

# Market Trends Report

## January 2025

 Property Type

Single Family

 Date Range

February 2022 - January 2025

 Price Range

\$0 - \$999,999,999

 Location






CITY  
Westport






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## Overview

The overview below shows real estate activity for January 2025. You will see data comparisons between January and the previous month, the last three months and January 2024.

Overview	Monthly Trends				
	YTD Avg.	January	December	Oct. - Dec.	Jan. 2024
New Listings	29	29	12	20	49
Average Sales Price per Square Foot	578	578	635	615	560
Average Days on Market	41	41	62	50	96
Number of Properties for Sale	55	55	53	68	93
Average List Price	\$4,650,453	\$4,650,453	\$4,137,723	\$4,118,253	\$2,975,820
Median List Price	\$4,100,000	\$4,100,000	\$3,695,000	\$3,628,000	\$2,499,000
Average Sales Price	\$1,892,679	\$1,892,679	\$2,843,200	\$2,470,730	\$2,542,650
Median Sales Price	\$1,604,000	\$1,604,000	\$2,437,500	\$2,212,500	\$1,887,500
Sales Price / List Price Ratio	102.41%	102.41%	100.22%	101.05%	100.72%
Number of Properties Sold	14	14	30	27	20
Month's Supply of Inventory	3.93	3.93	1.77	2.64	4.65
Absorption Rate	0.25	0.25	0.57	0.41	0.22



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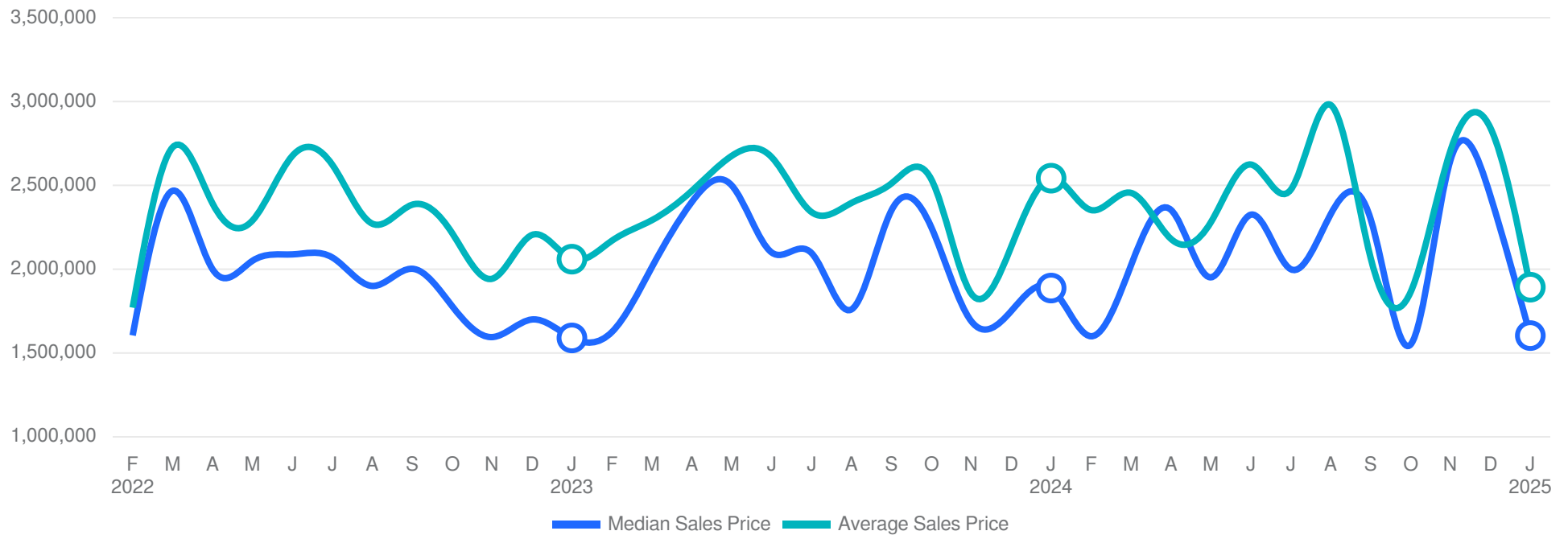
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## Average & Median Sales Price

The median sales price in January 2025 was \$1,604,000, down -34.19% from \$2,437,500 from the previous month and -15.02% lower than \$1,887,500 from January 2024. The January 2025 median sales price was at a mid level compared to January 2024 and 2023. The average sales price in January 2025 was \$1,892,679, down -33.43% from \$2,843,200 from the previous month and -25.56% lower than \$2,542,650 from January 2024. The January 2025 average sale price was at its lowest level compared to January 2024 and 2023.



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## Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The January 2025 sales price/list price ratio was 102.41%, up from 100.22% from the previous month and up from 100.72% from January 2024.



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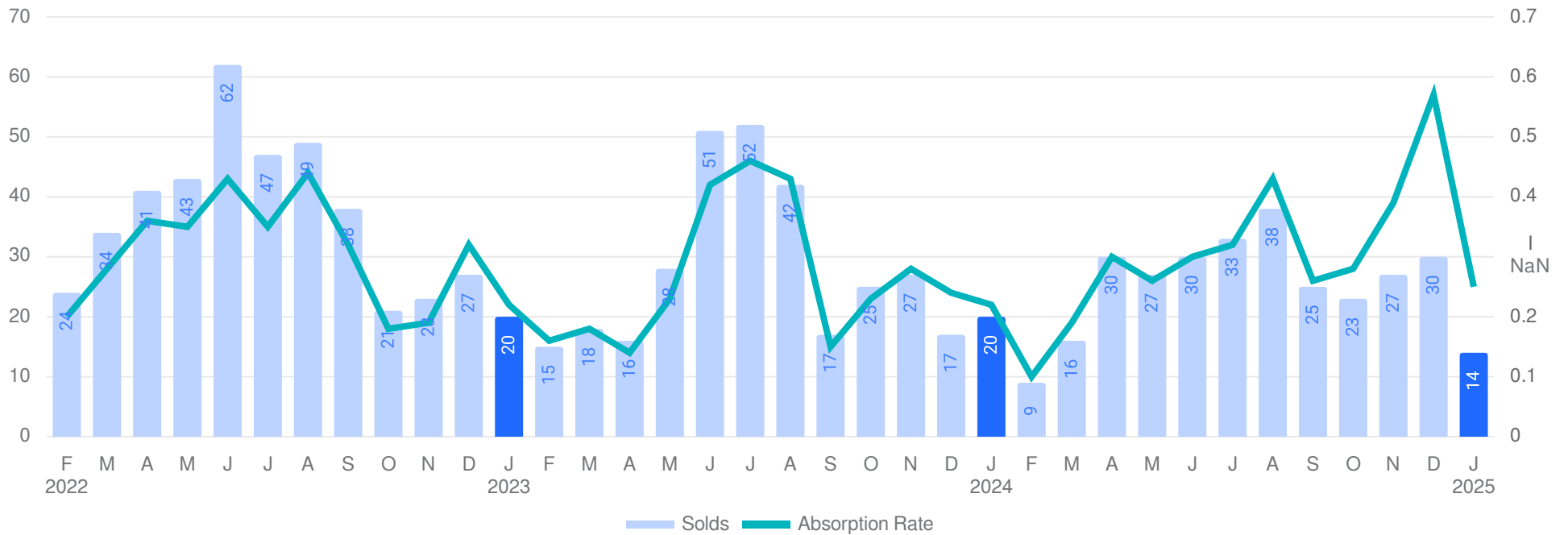
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## Number of Properties Sold & Absorption Rate

The number of properties sold in January 2025 was 14, down -53.33% from 30 from the previous month and -30.0% lower than 20 from January 2024. The January 2025 sales were at its lowest level compared to January 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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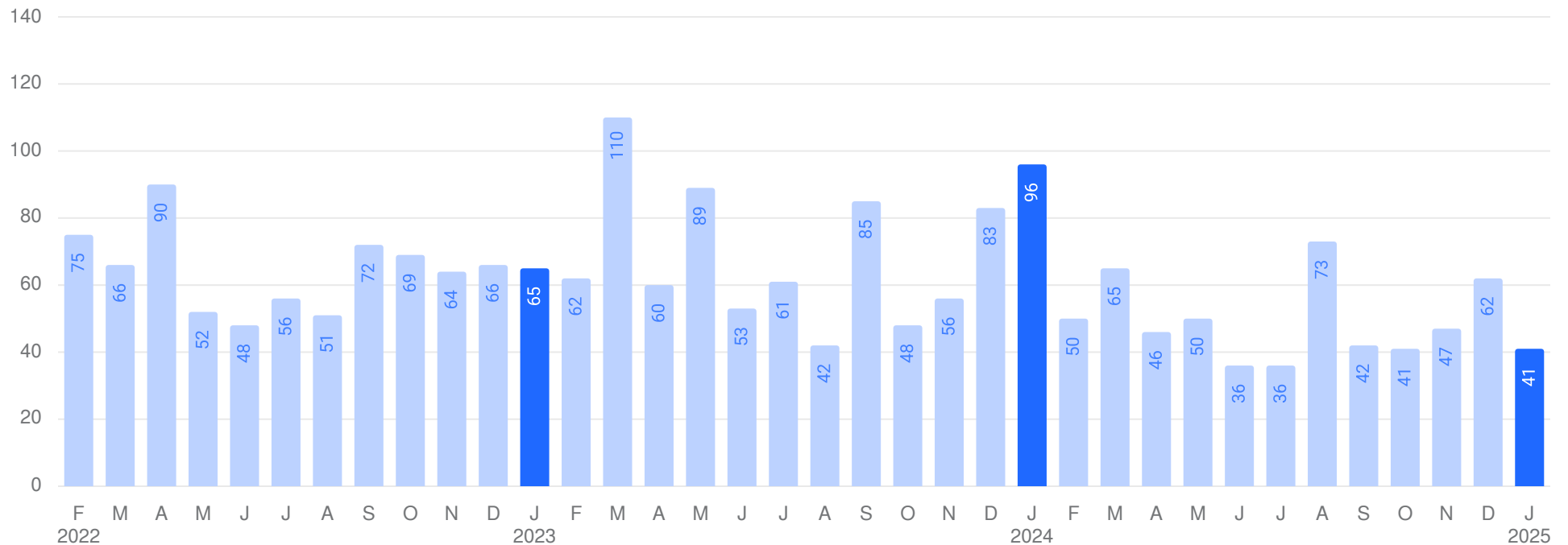
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## Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for January 2025 was 41 days, down -33.87% from 62 days from the previous month and -57.29% lower than 96 days from January 2024. The January 2025 DOM was at its lowest level compared with January 2024 and 2023.



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## Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in January 2025 was \$578, down -8.98% from \$635 from the previous month and 3.21% higher than \$560 from January 2024.



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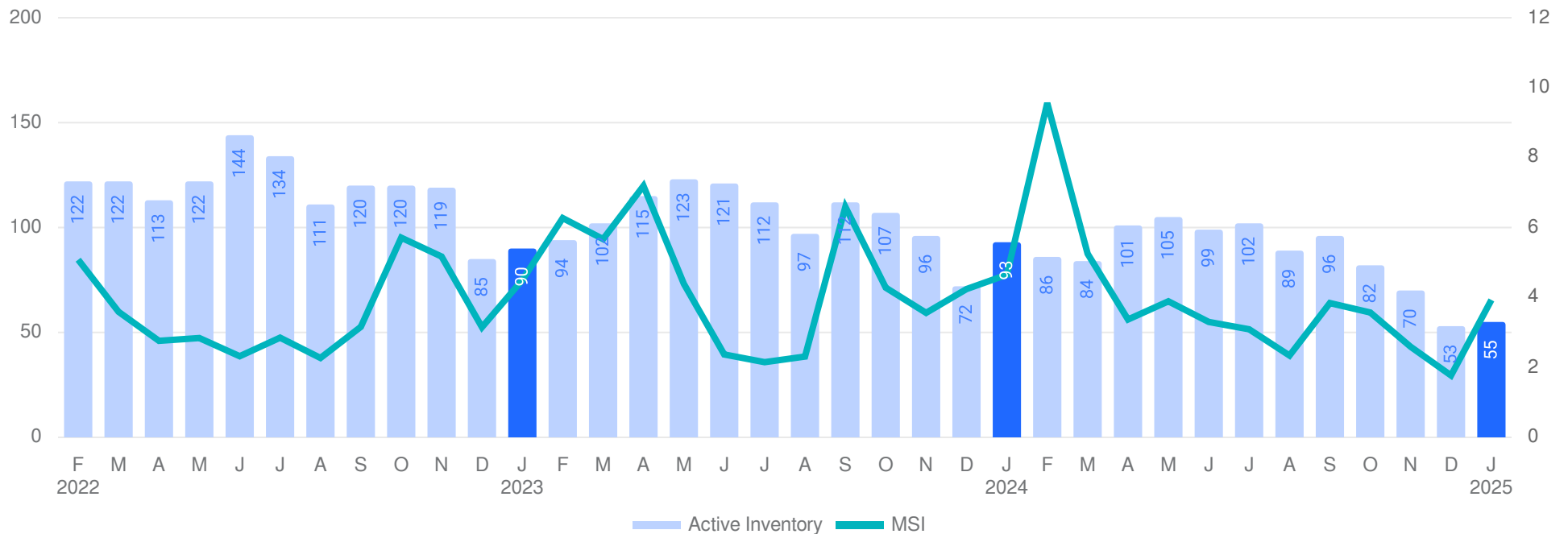
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## Inventory & MSI

The number of properties for sale in January 2025 was 55, up 3.77% from 53 from the previous month and -40.86% lower than 93 from January 2024. The January 2025 inventory was at its lowest level compared with January 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The January 2025 MSI of 3.93 months was at its lowest level compared with January 2024 and 2023.



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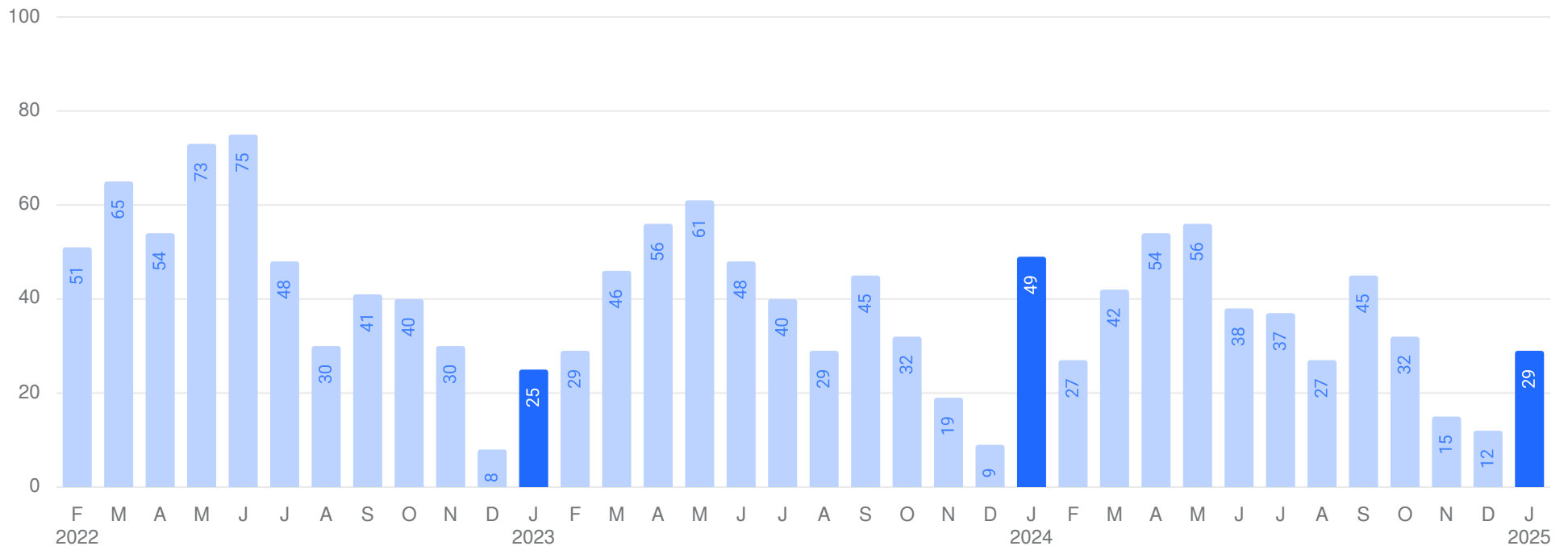
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## New Listings

The number of new listings in January 2025 was 29, up 141.67% from 12 from the previous month and -40.82% lower than 49 from January 2024. The January 2025 listings were at a mid level compared to January 2024 and 2023.



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