

Market Trends Report

February 2025

 Property Type

Single Family

 Date Range

March 2022 - February 2025

 Price Range

\$0 - \$999,999,999

 Location





CITY
Westport






Judy Michaelis

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	February	January	Nov. - Jan.	Feb. 2024
New Listings	58	26	32	20	27
Average Sales Price per Square Foot	592	605	578	602	582
Average Days on Market	51	61	41	50	50
Number of Properties for Sale	128	66	62	62	86
Average List Price	\$4,738,553	\$4,892,850	\$4,584,256	\$4,265,678	\$3,077,669
Median List Price	\$4,397,000	\$4,695,000	\$4,099,000	\$3,786,167	\$2,599,000
Average Sales Price	\$1,999,069	\$2,105,458	\$1,892,679	\$2,480,927	\$2,352,722
Median Sales Price	\$1,695,125	\$1,786,250	\$1,604,000	\$2,230,500	\$1,600,000
Sales Price / List Price Ratio	100.78%	99.14%	102.41%	101.1%	107.2%
Number of Properties Sold	26	12	14	24	9
Month's Supply of Inventory	4.96	5.5	4.43	2.93	9.56
Absorption Rate	0.2	0.18	0.23	0.4	0.1



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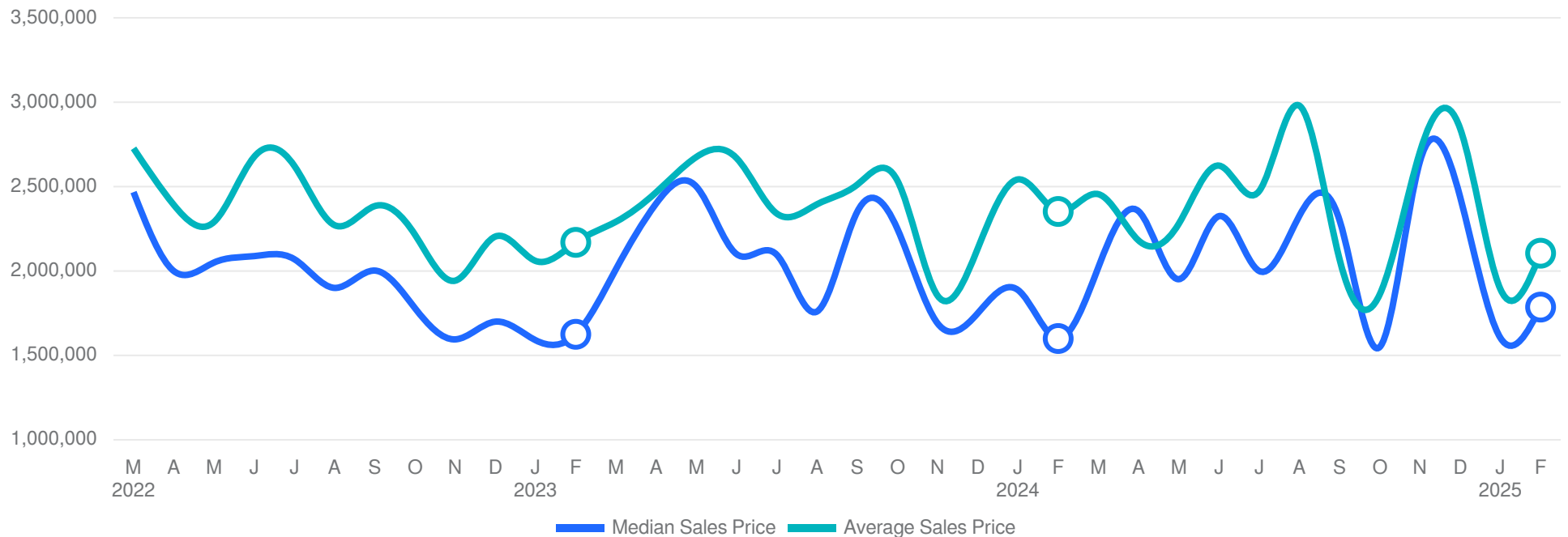
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Average & Median Sales Price

The median sales price in February 2025 was \$1,786,250, up 11.36% from \$1,604,000 from the previous month and 11.64% higher than \$1,600,000 from February 2024. The February 2025 median sales price was at its highest level compared to February 2024 and 2023. The average sales price in February 2025 was \$2,105,458, up 11.24% from \$1,892,679 from the previous month and -10.51% lower than \$2,352,722 from February 2024. The February 2025 average sale price was at its lowest level compared to February 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 February 2025 sales price/list price ratio was 99.14%, down from 102.41% from the previous month and down from 107.2% from February 2024.



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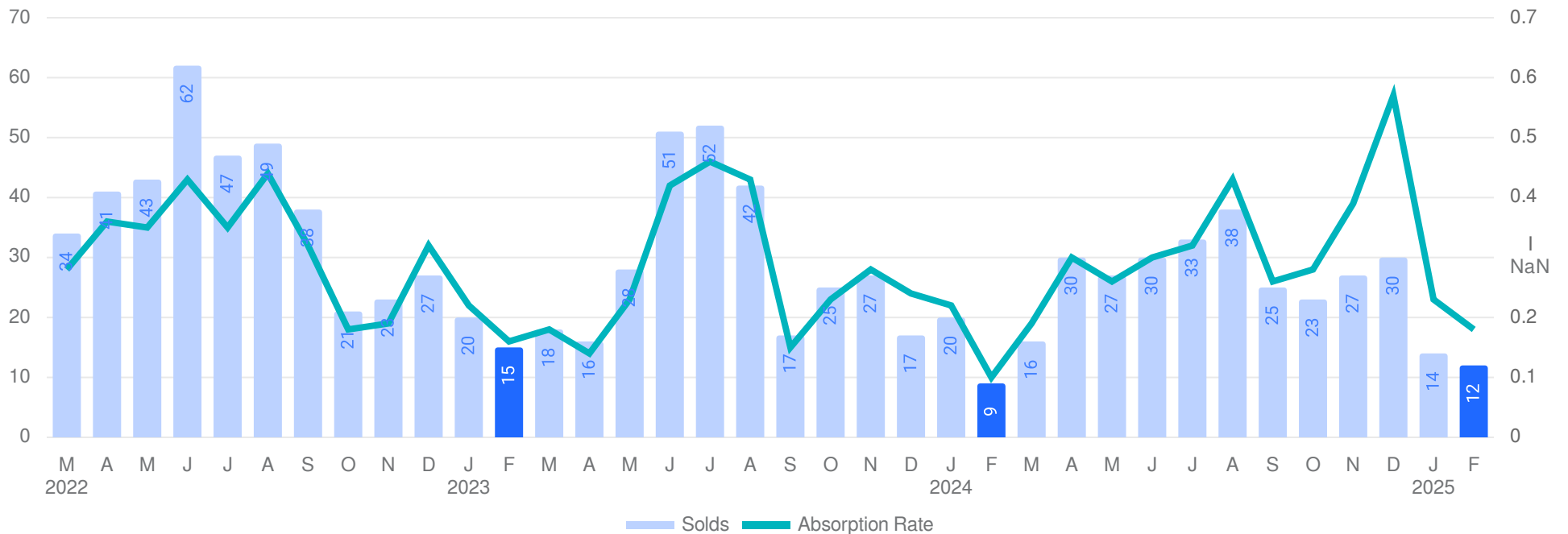
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Number of Properties Sold & Absorption Rate

The number of properties sold in February 2025 was 12, down -14.29% from 14 from the previous month and 33.33% higher than 9 from February 2024. The February 2025 sales were at a mid level compared to February 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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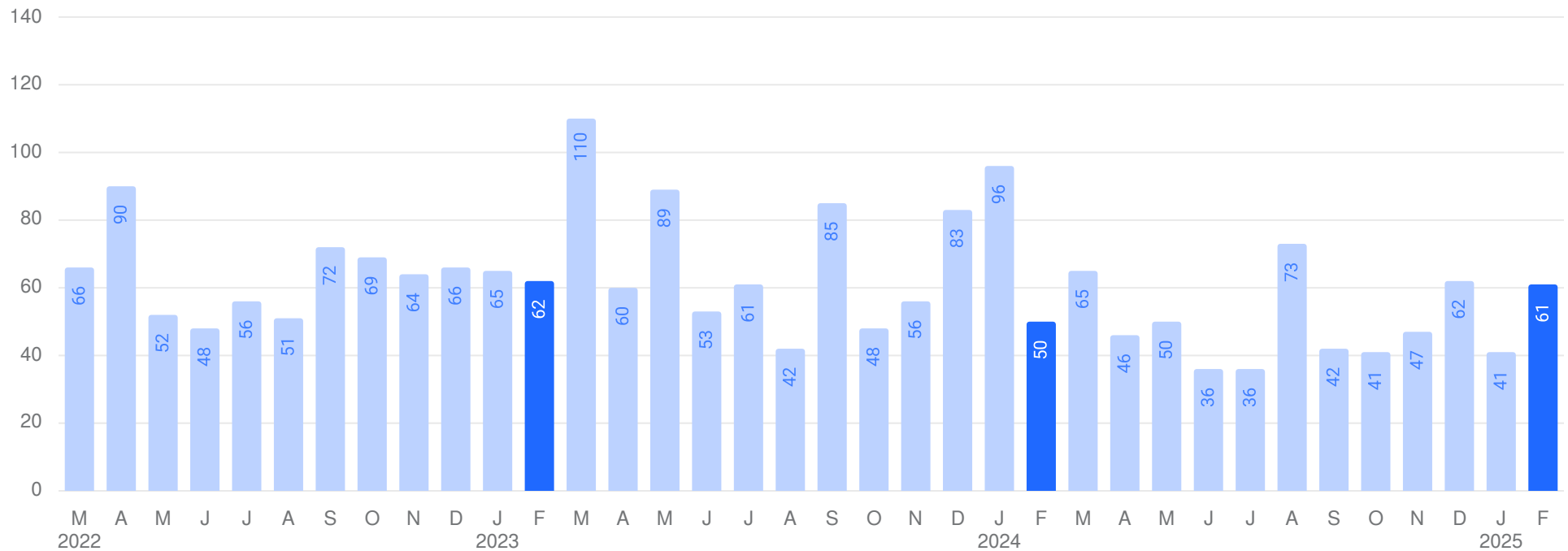
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Average Days on Market

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 February 2025 was 61 days, up 48.78% from 41 days from the previous month and 22.00% higher than 50 days from February 2024. The February 2025 DOM was at a mid level compared with February 2024 and 2023.



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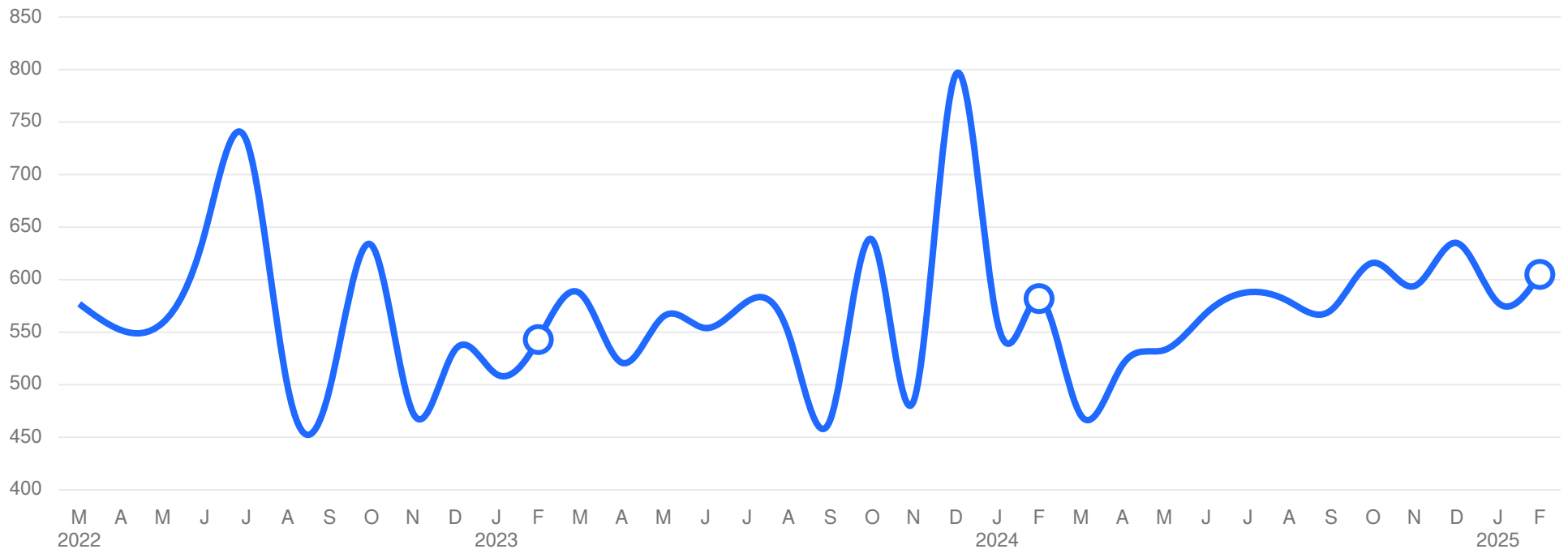
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Average Sales Price per Square Foot

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 February 2025 was \$605, up 4.67% from \$578 from the previous month and 3.95% higher than \$582 from February 2024.



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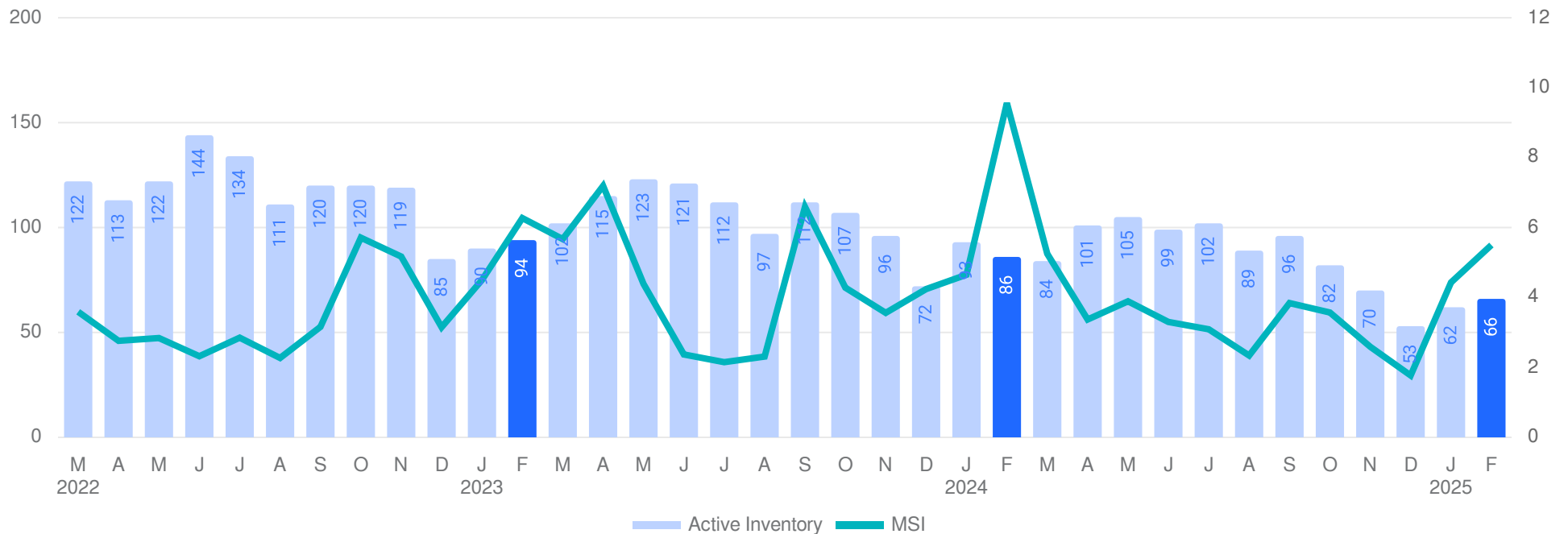
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Inventory & MSI

The number of properties for sale in February 2025 was 66, up 6.45% from 62 from the previous month and -23.26% lower than 86 from February 2024. The February 2025 inventory was at its lowest level compared with February 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2025 MSI of 5.5 months was at its lowest level compared with February 2024 and 2023.



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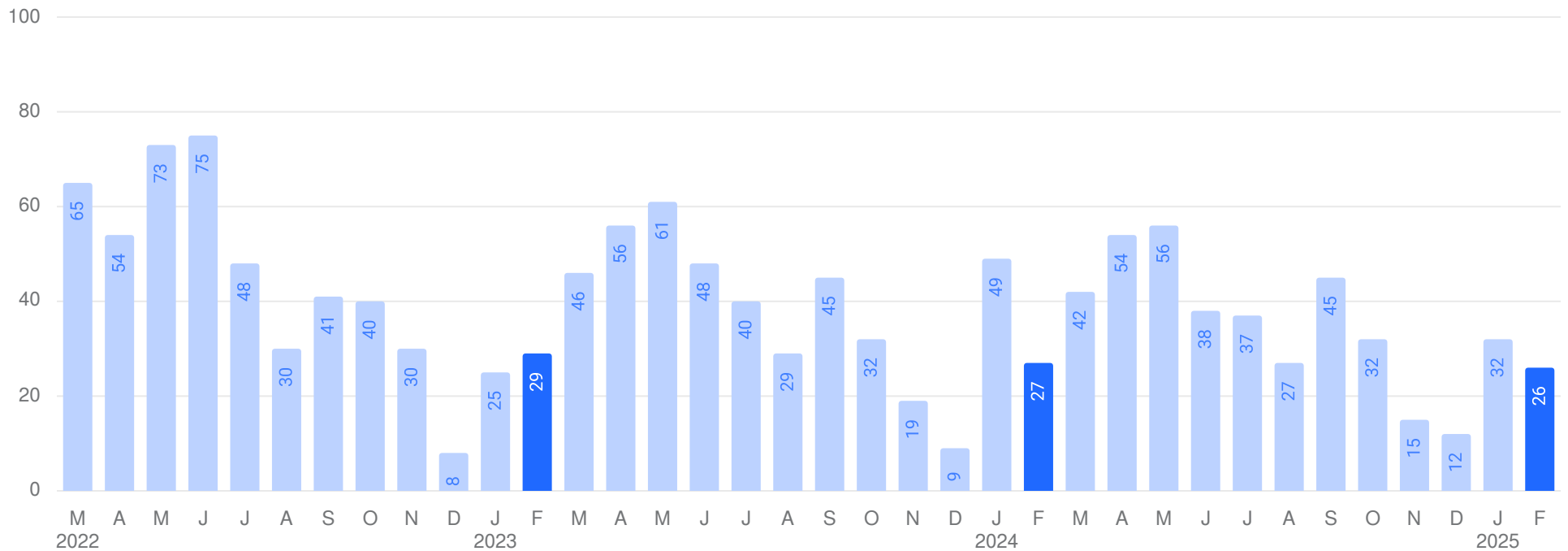
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New Listings

The number of new listings in February 2025 was 26, down -18.75% from 32 from the previous month and -3.70% lower than 27 from February 2024. The February 2025 listings were at its lowest level compared to February 2024 and 2023.



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