

Market Trends Report

October 2023

 Property Type

Single Family

 Date Range

November 2020 - October 2023

 Price Range

\$0 - \$999,999,999

 Location

CITY
Wilton



Judy Michaelis

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Overview

The overview below shows real estate activity from January 2023 to October 2023. You will see data comparisons between October and the previous month, the last three months and October 2022.

Overview	Monthly Trends				
	YTD Avg.	October	September	Jul. - Sep.	Oct. 2022
New Listings	238	34	19	21	13
Average Sales Price per Square Foot	337	381	317	335	333
Average Days on Market	52	35	43	43	57
Number of Properties for Sale	432	40	35	39	46
Average List Price	\$1,360,082	\$1,472,747	\$1,535,029	\$1,442,762	\$1,406,257
Median List Price	\$1,039,740	\$1,224,000	\$1,249,000	\$1,115,833	\$1,099,500
Average Sales Price	\$1,175,912	\$1,405,438	\$932,503	\$1,082,967	\$986,442
Median Sales Price	\$1,045,220	\$1,122,500	\$905,000	\$1,018,333	\$977,500
Sales Price / List Price Ratio	105.26%	106.19%	100.74%	104.57%	102.12%
Number of Properties Sold	176	16	15	24	18
Month's Supply of Inventory	3.19	2.5	2.33	1.83	2.56
Absorption Rate	0.42	0.4	0.43	0.62	0.39



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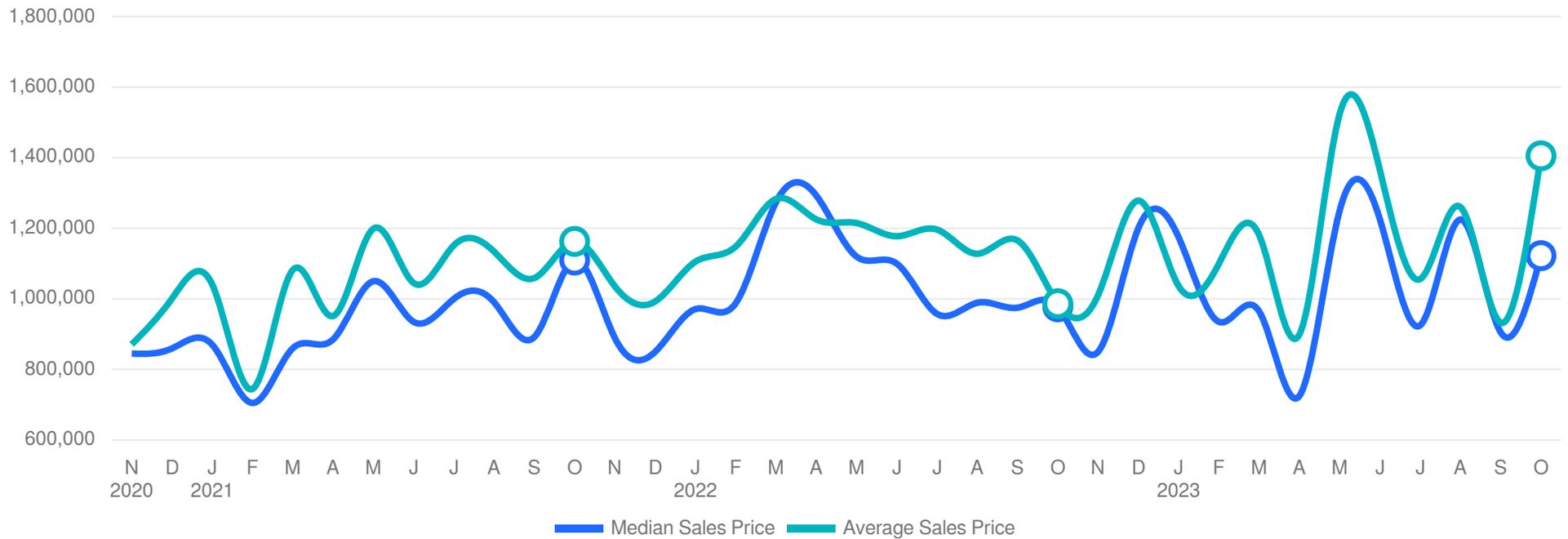
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Average & Median Sales Price

The median sales price in October 2023 was \$1,122,500, up 24.03% from \$905,000 from the previous month and 14.83% higher than \$977,500 from October 2022. The October 2023 median sales price was at its highest level compared to October 2022 and 2021. The average sales price in October 2023 was \$1,405,438, up 50.72% from \$932,503 from the previous month and 42.48% higher than \$986,442 from October 2022. The October 2023 average sale price was at its highest level compared to October 2022 and 2021.



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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 October 2023 sales price/list price ratio was 106.19%, up from 100.74% from the previous month and up from 102.12% from October 2022.



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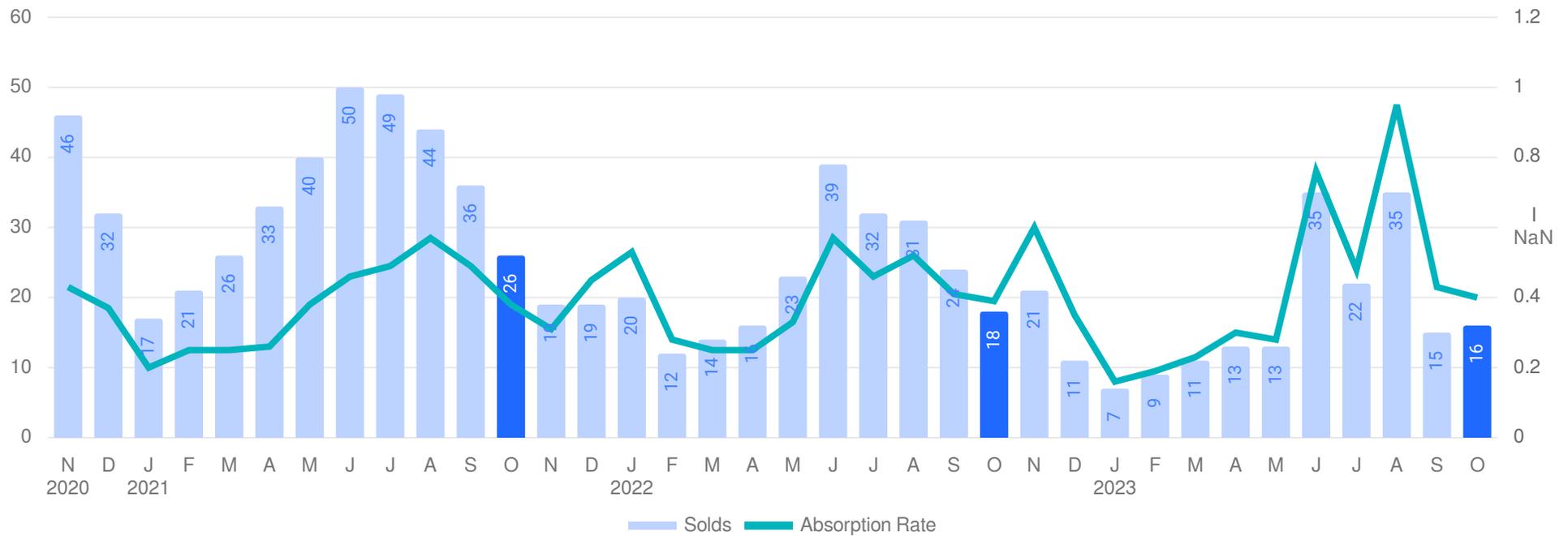
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Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 16, up 6.67% from 15 from the previous month and -11.11% lower than 18 from October 2022. The October 2023 sales were at its lowest level compared to October 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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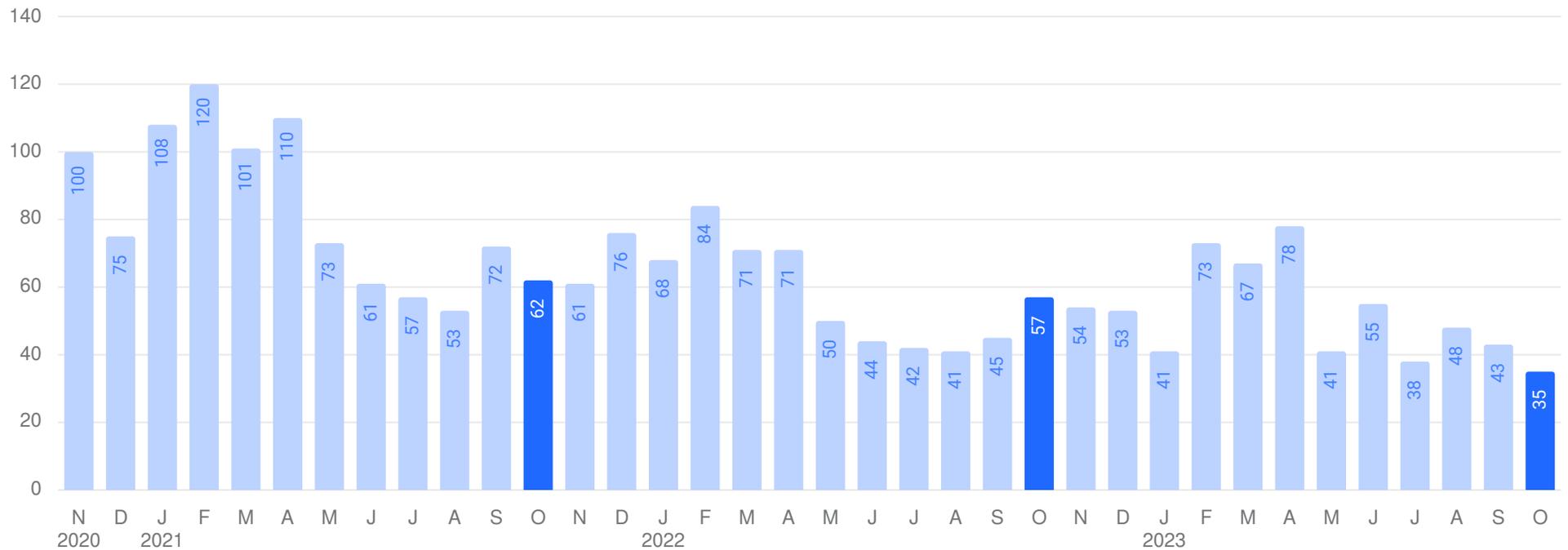
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Average Days on Market

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 October 2023 was 35 days, down -18.60% from 43 days from the previous month and -38.60% lower than 57 days from October 2022. The October 2023 DOM was at its lowest level compared with October 2022 and 2021.



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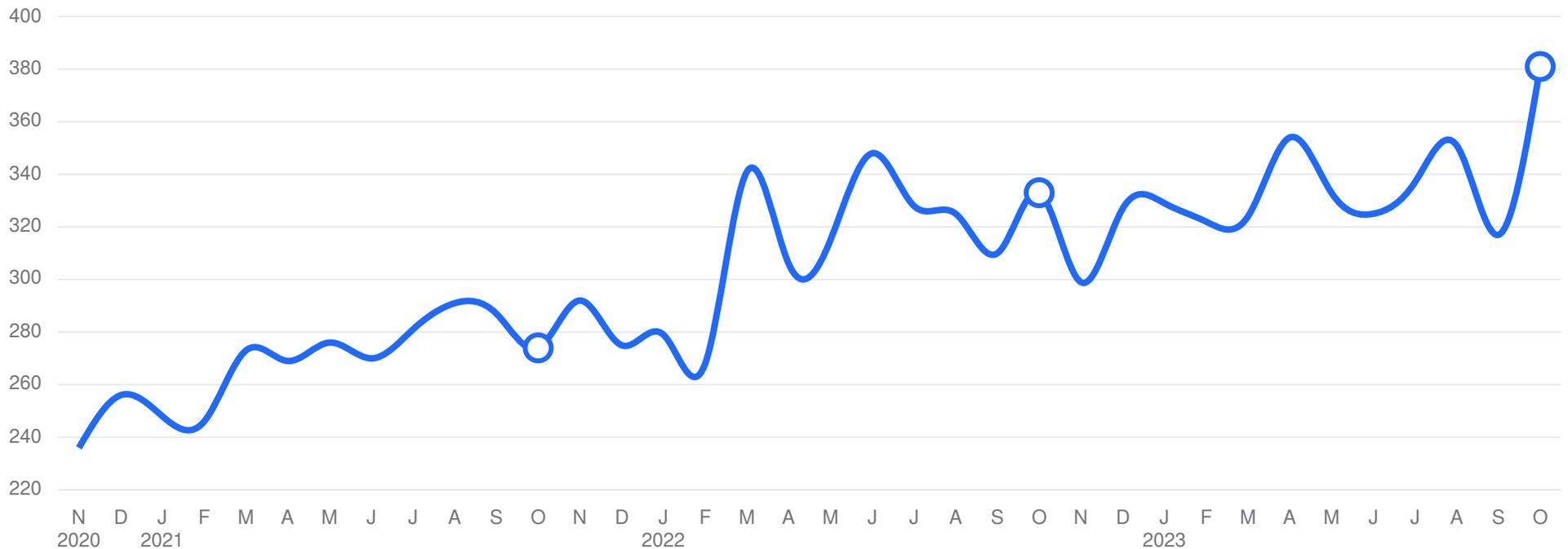
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Average Sales Price per Square Foot

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 October 2023 was \$381, up 20.19% from \$317 from the previous month and 14.41% higher than \$333 from October 2022.



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Inventory & MSI

The number of properties for sale in October 2023 was 40, up 14.29% from 35 from the previous month and -13.04% lower than 46 from October 2022. The October 2023 inventory was at its lowest level compared with October 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2023 MSI of 2.5 months was at its lowest level compared with October 2022 and 2021.



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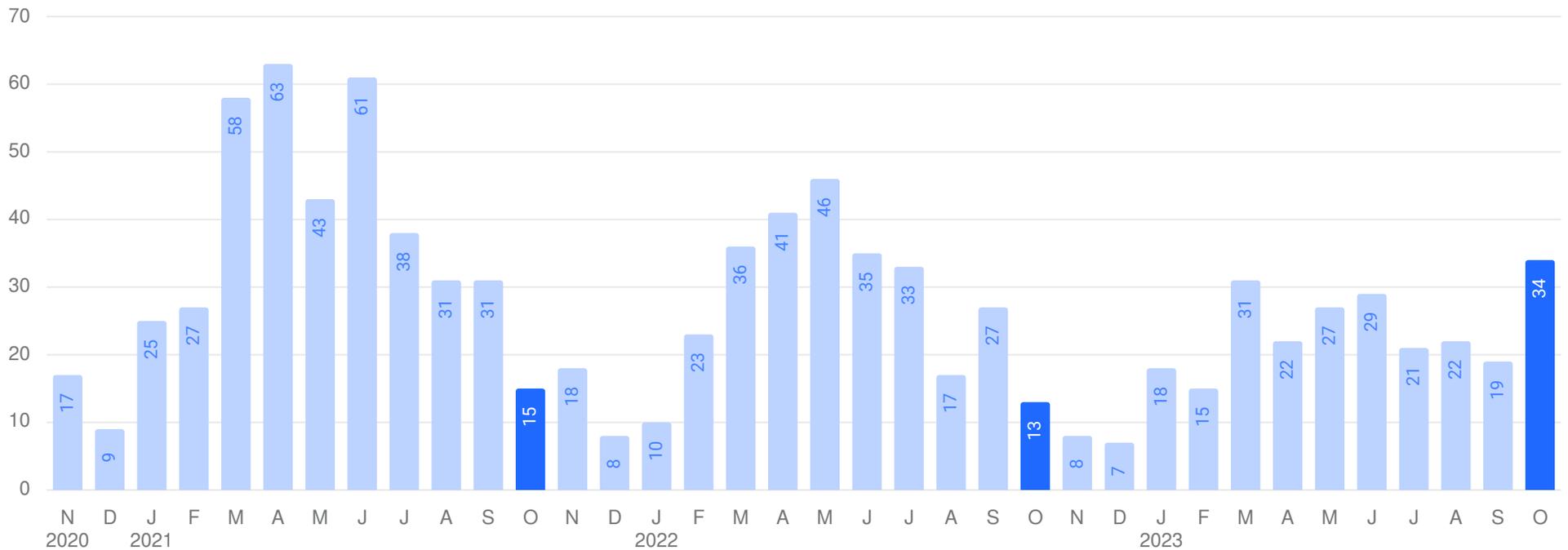
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New Listings

The number of new listings in October 2023 was 34, up 78.95% from 19 from the previous month and 161.54% higher than 13 from October 2022. The October 2023 listings were at its highest level compared to October 2022 and 2021.



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