

# Market Trends Report

## March 2024

 Property Type

Single Family

 Date Range

April 2021 - March 2024

 Price Range

\$0 - \$999,999,999

 Location





CITY  
Darien







**Judy Michaelis**

Broker Lic#: 0750642

### CONTACT

-  203-247-5000
-  judy.michaelis@coldwellbankermoves.com
-  judymichaelis.com
-  Coldwell Banker Realty  
355 Riverside Ave, Westport, CT 06880
-  203-227-8424

### CONNECT WITH ME

-  @judy-michaelis-westport
-  fb.com/judymichaelisrealestate
-  @judymichaelisrealtor
- youtu.be/judymichaelisrealtor



**Judy Michaelis**  
Broker

M: 203-247-5000  
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com  
<https://www.judymichaelis.com>

**City: Darien**

Price Range: \$0 -  
\$999,999,999

Properties: Single Family

## Overview

The overview below shows real estate activity from January 2024 to March 2024. You will see data comparisons between March and the previous month, the last three months and March 2023.

Overview	Monthly Trends				
	YTD Avg.	March	February	Dec. - Feb.	Mar. 2023
New Listings	53	23	17	12	39
Average Sales Price per Square Foot	629	536	656	702	539
Average Days on Market	41	54	27	44	72
Number of Properties for Sale	78	27	25	24	49
Average List Price	\$4,431,570	\$3,977,219	\$4,830,840	\$4,800,416	\$3,129,710
Median List Price	\$3,209,667	\$2,695,000	\$3,499,000	\$3,874,667	\$2,295,000
Average Sales Price	\$2,424,043	\$1,553,429	\$2,637,200	\$2,800,308	\$1,938,545
Median Sales Price	\$1,999,500	\$1,420,000	\$1,878,000	\$2,284,500	\$1,550,000
Sales Price / List Price Ratio	106.37%	110.21%	103.42%	103.7%	102.9%
Number of Properties Sold	21	7	10	11	13
Month's Supply of Inventory	4.29	3.86	2.5	3.35	3.77
Absorption Rate	0.27	0.26	0.4	0.5	0.27



**Judy Michaelis**  
Broker

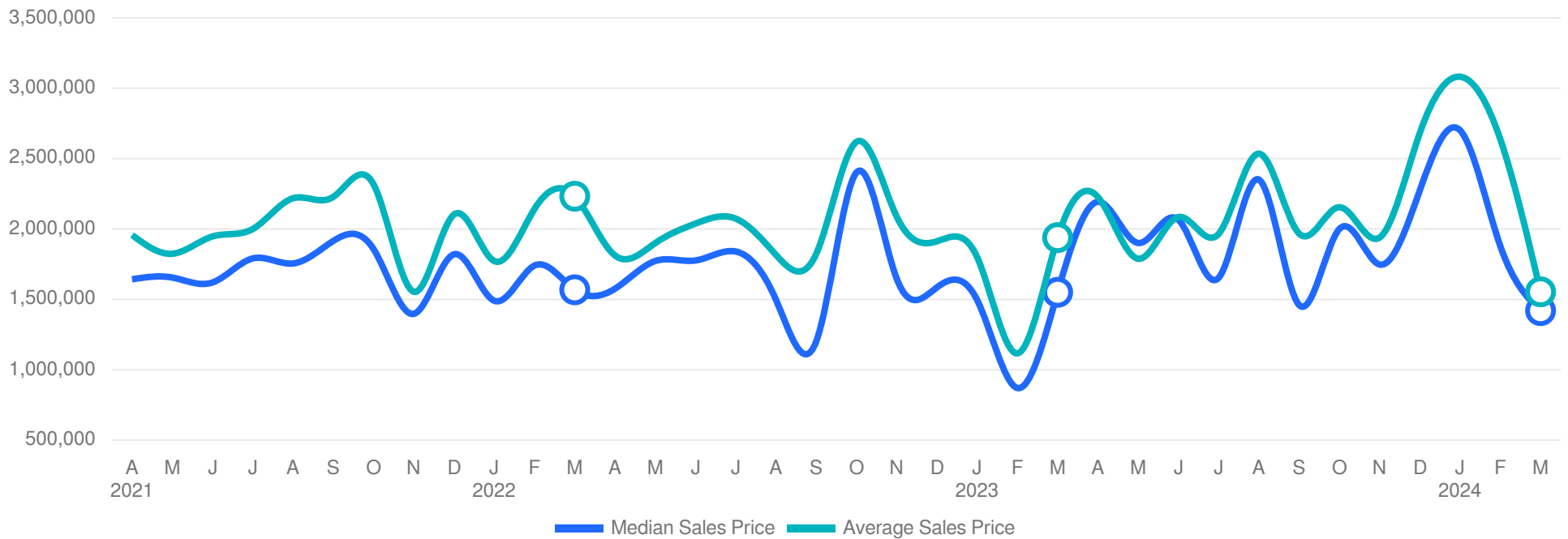
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Average & Median Sales Price

The median sales price in March 2024 was \$1,420,000, down -24.39% from \$1,878,000 from the previous month and -8.39% lower than \$1,550,000 from March 2023. The March 2024 median sales price was at its lowest level compared to March 2023 and 2022. The average sales price in March 2024 was \$1,553,429, down -41.10% from \$2,637,200 from the previous month and -19.87% lower than \$1,938,545 from March 2023. The March 2024 average sale price was at its lowest level compared to March 2023 and 2022.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

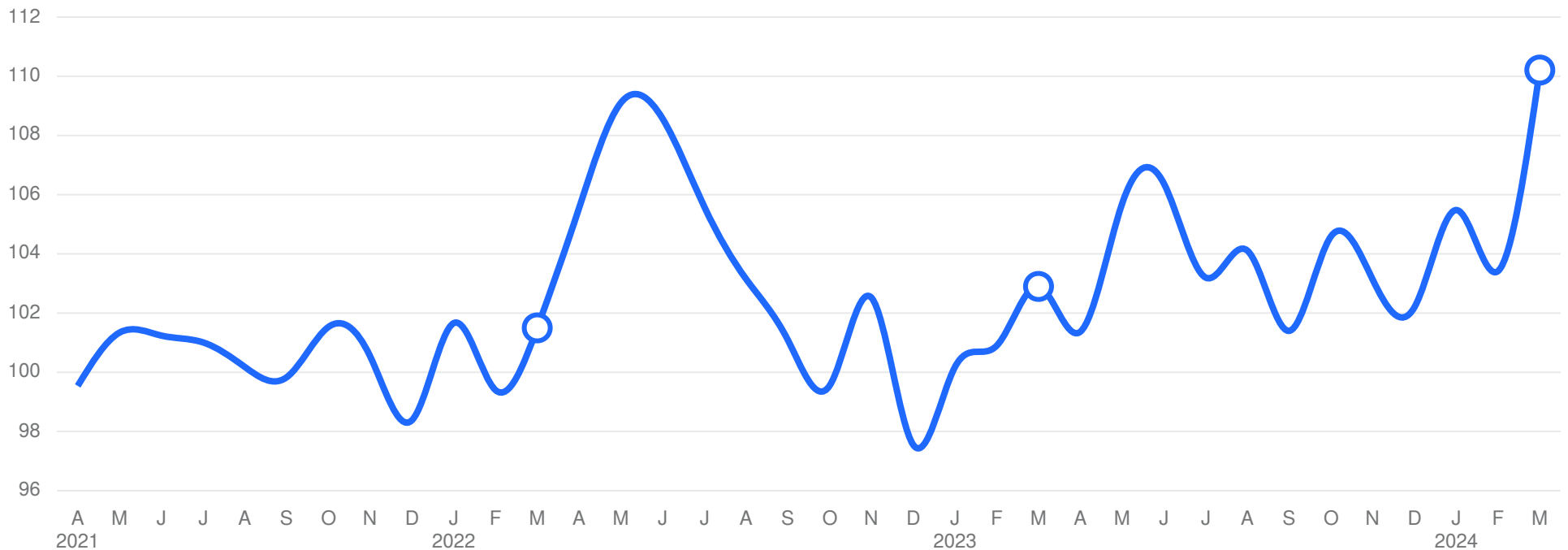
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## 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 March 2024 sales price/list price ratio was 110.21%, up from 103.42% from the previous month and up from 102.9% from March 2023.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

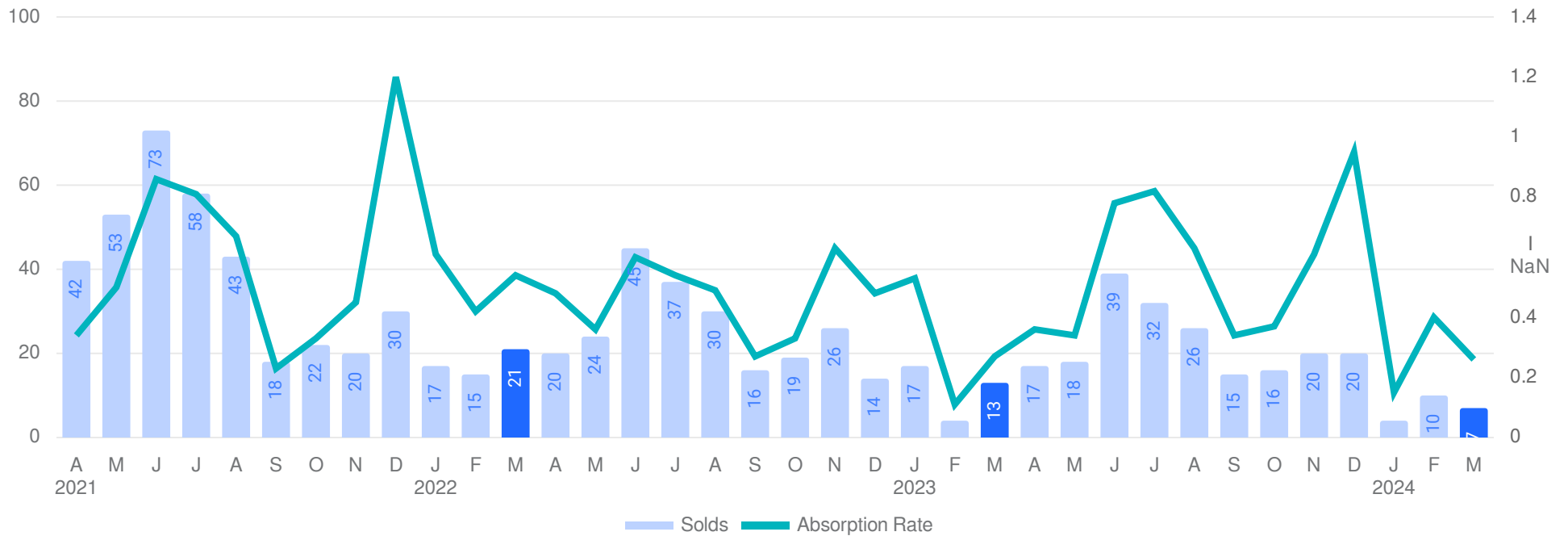
M: 203-247-5000  
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Number of Properties Sold & Absorption Rate

The number of properties sold in March 2024 was 7, down -30.0% from 10 from the previous month and -46.15% lower than 13 from March 2023. The March 2024 sales were at its lowest level compared to March 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

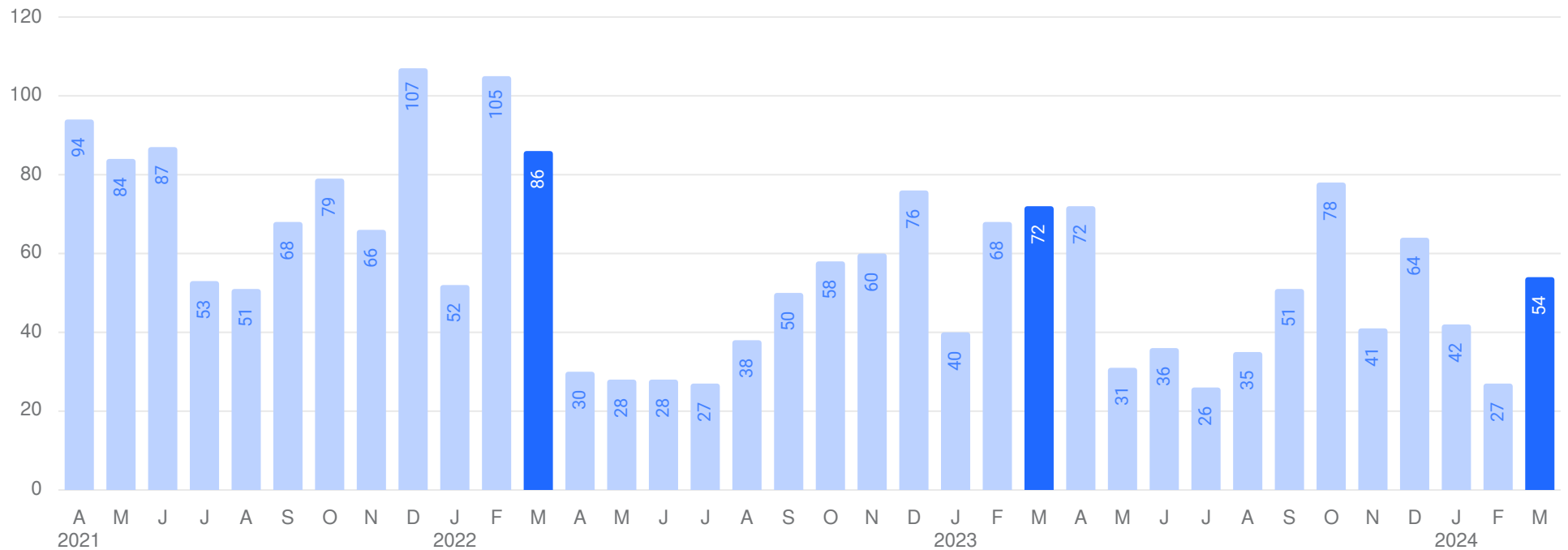
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## 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 March 2024 was 54 days, up 100% from 27 days from the previous month and -25.00% lower than 72 days from March 2023. The March 2024 DOM was at its lowest level compared with March 2023 and 2022.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

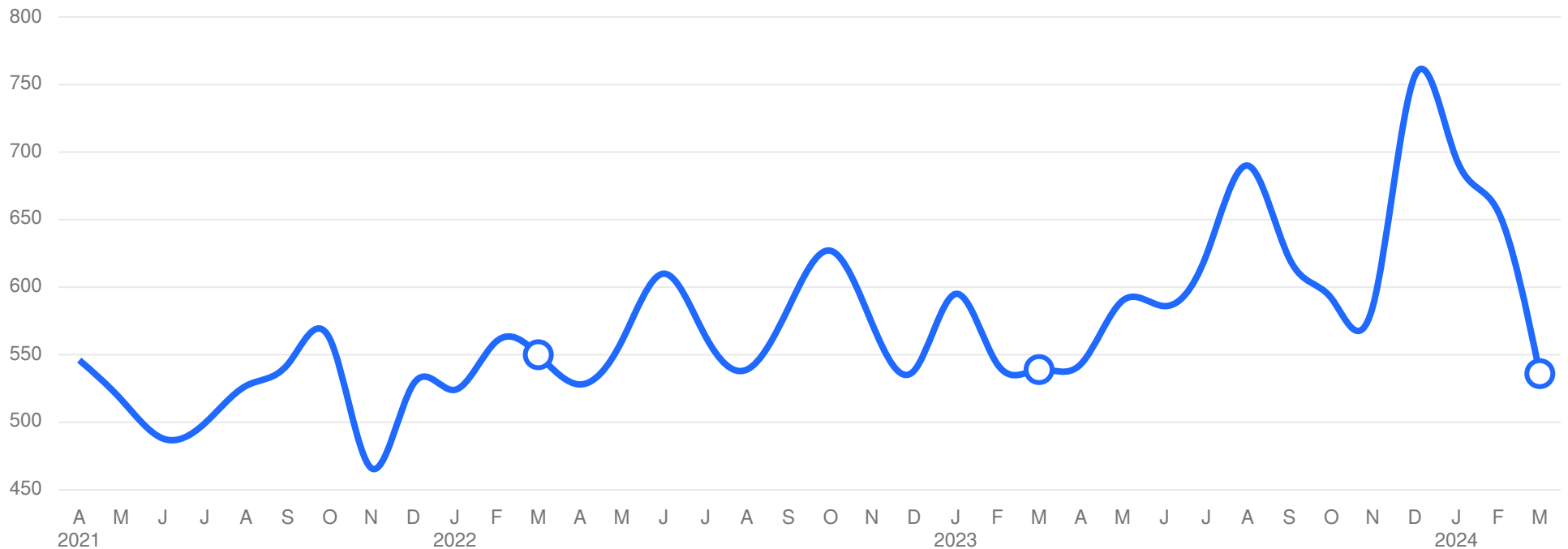
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## 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 March 2024 was \$536, down -18.29% from \$656 from the previous month and equal to March 2023.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

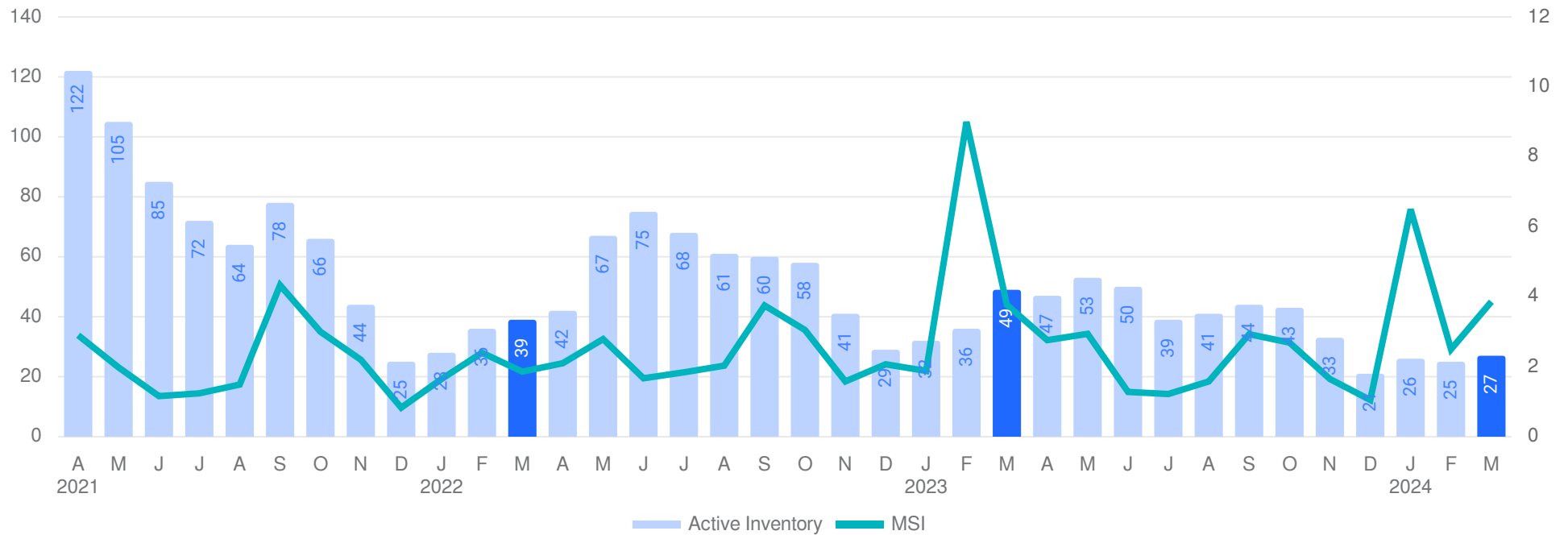
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Inventory & MSI

The number of properties for sale in March 2024 was 27, up 8.00% from 25 from the previous month and -44.90% lower than 49 from March 2023. The March 2024 inventory was at its lowest level compared with March 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2024 MSI of 3.86 months was at its highest level compared with March 2023 and 2022.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.





**Judy Michaelis**  
Broker

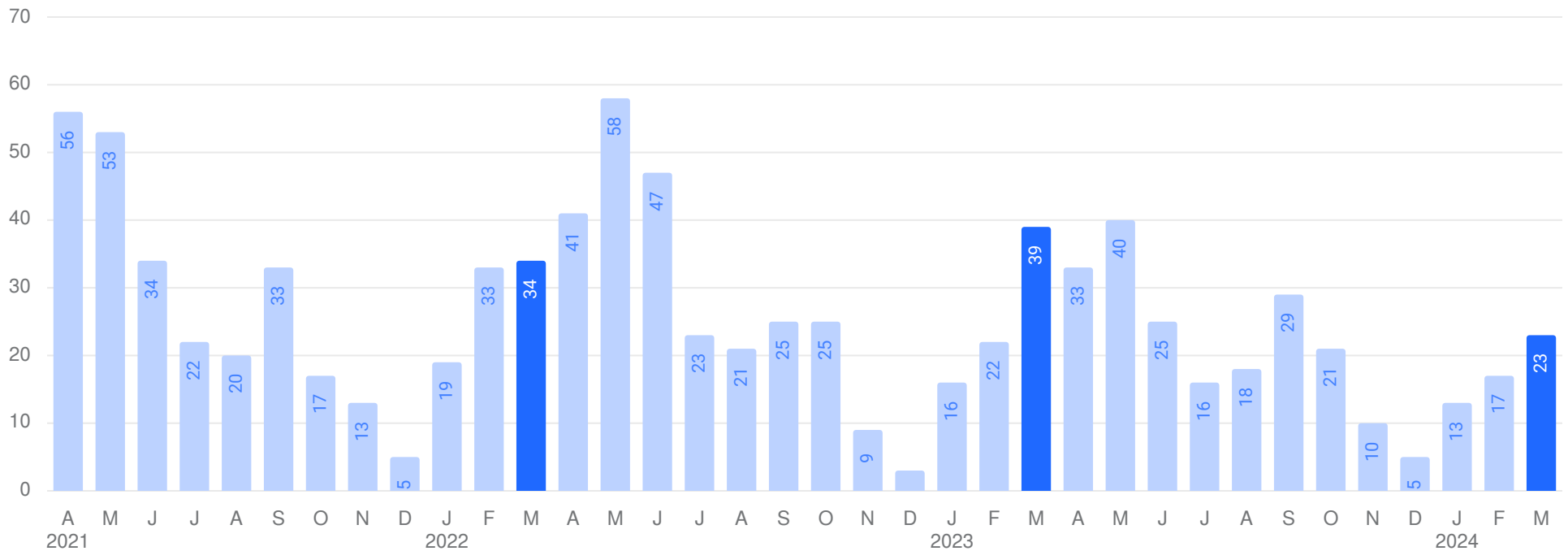
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Darien**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## New Listings

The number of new listings in March 2024 was 23, up 35.29% from 17 from the previous month and -41.03% lower than 39 from March 2023. The March 2024 listings were at its lowest level compared to March 2023 and 2022.



Based on information from SmartMLS for the period 04/01/2021 through 3/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.