

Market Trends Report

March 2024

 Property Type

Single Family

 Date Range

April 2021 - March 2024

 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 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	52	18	25	12	31
Average Sales Price per Square Foot	367	425	319	341	324
Average Days on Market	56	77	41	42	67
Number of Properties for Sale	73	20	34	26	48
Average List Price	\$1,656,109	\$1,638,135	\$1,677,729	\$1,670,880	\$1,330,921
Median List Price	\$1,271,333	\$1,340,000	\$1,225,000	\$1,241,000	\$1,084,500
Average Sales Price	\$1,126,440	\$1,210,625	\$1,115,214	\$1,091,377	\$1,180,891
Median Sales Price	\$913,167	\$1,062,500	\$722,000	\$891,000	\$964,700
Sales Price / List Price Ratio	106.61%	114.24%	104.44%	102.85%	105.75%
Number of Properties Sold	42	8	7	16	11
Month's Supply of Inventory	2.69	2.5	4.86	2.41	4.36
Absorption Rate	0.68	0.4	0.21	0.74	0.23



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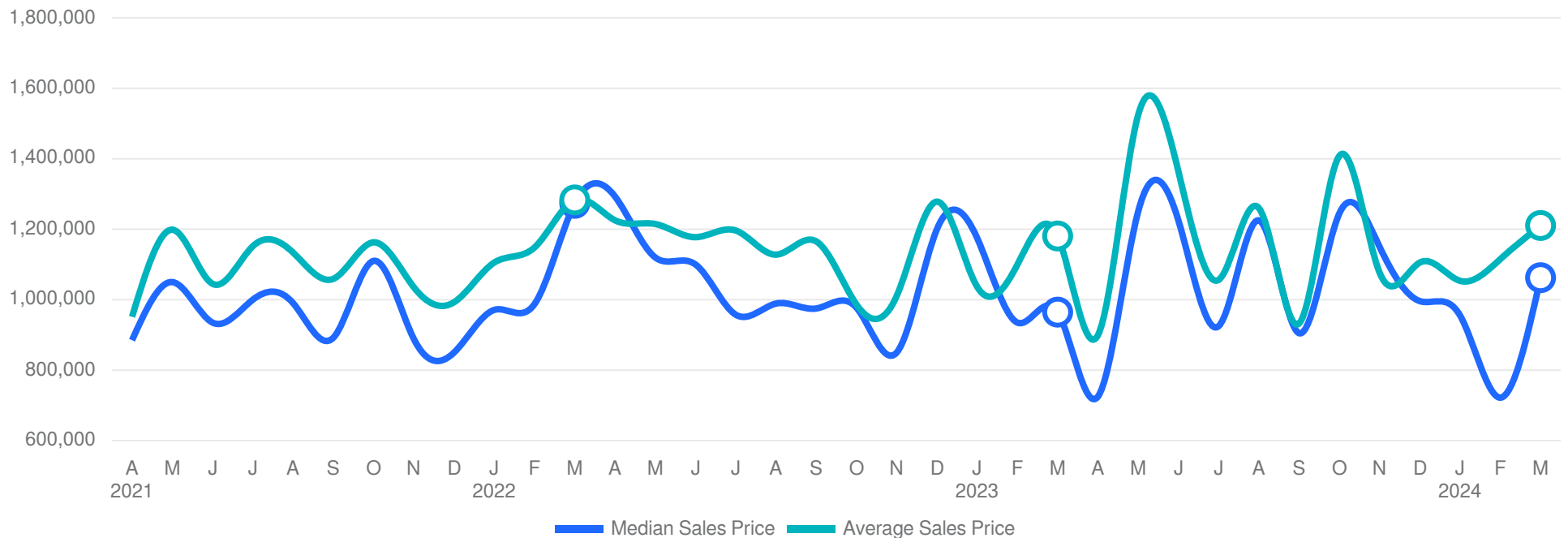
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Average & Median Sales Price

The median sales price in March 2024 was \$1,062,500, up 47.16% from \$722,000 from the previous month and 10.14% higher than \$964,700 from March 2023. The March 2024 median sales price was at a mid level compared to March 2023 and 2022. The average sales price in March 2024 was \$1,210,625, up 8.56% from \$1,115,214 from the previous month and 2.52% higher than \$1,180,891 from March 2023. The March 2024 average sale price was at a mid level compared to March 2023 and 2022.



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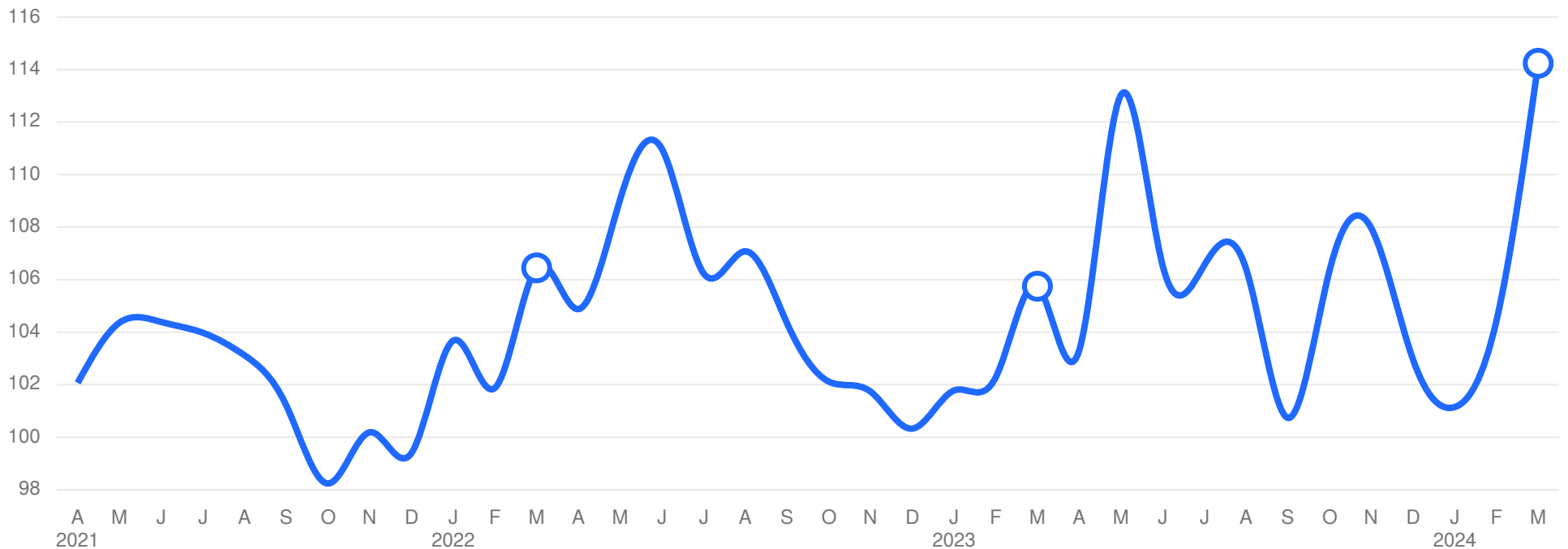
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Sales Price / List Price Ratio

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 March 2024 sales price/list price ratio was 114.24%, up from 104.44% from the previous month and up from 105.75% from March 2023.



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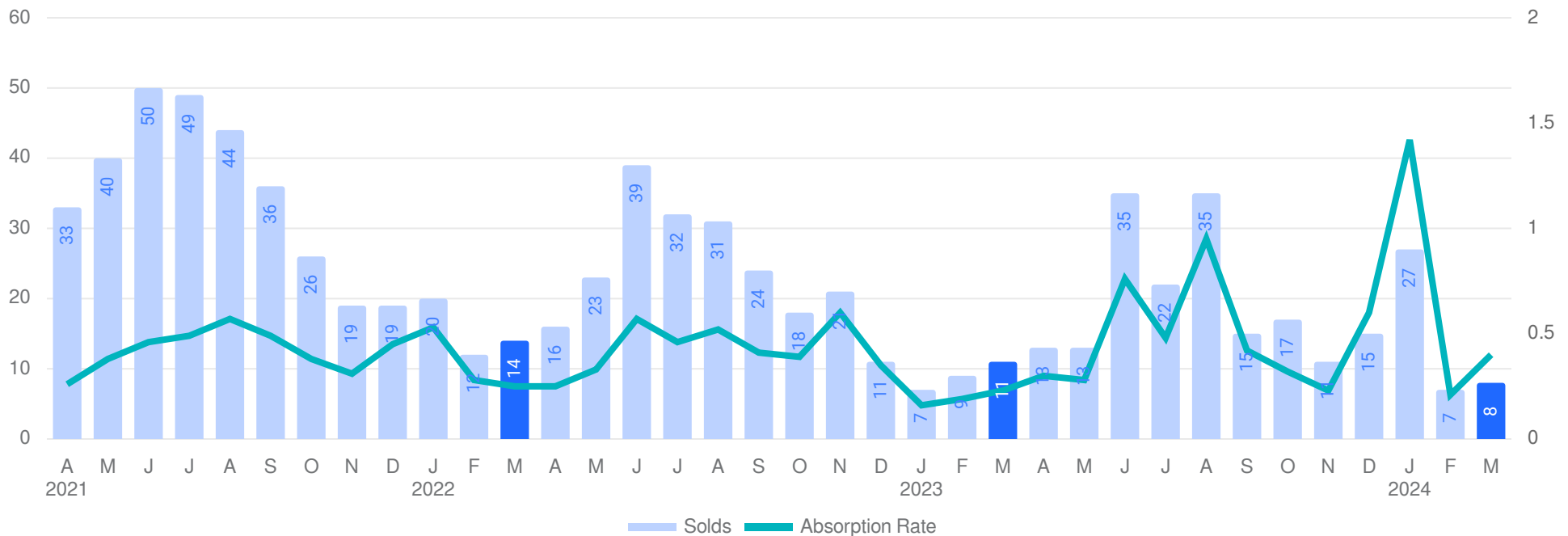
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Number of Properties Sold & Absorption Rate

The number of properties sold in March 2024 was 8, up 14.29% from 7 from the previous month and -27.27% lower than 11 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.



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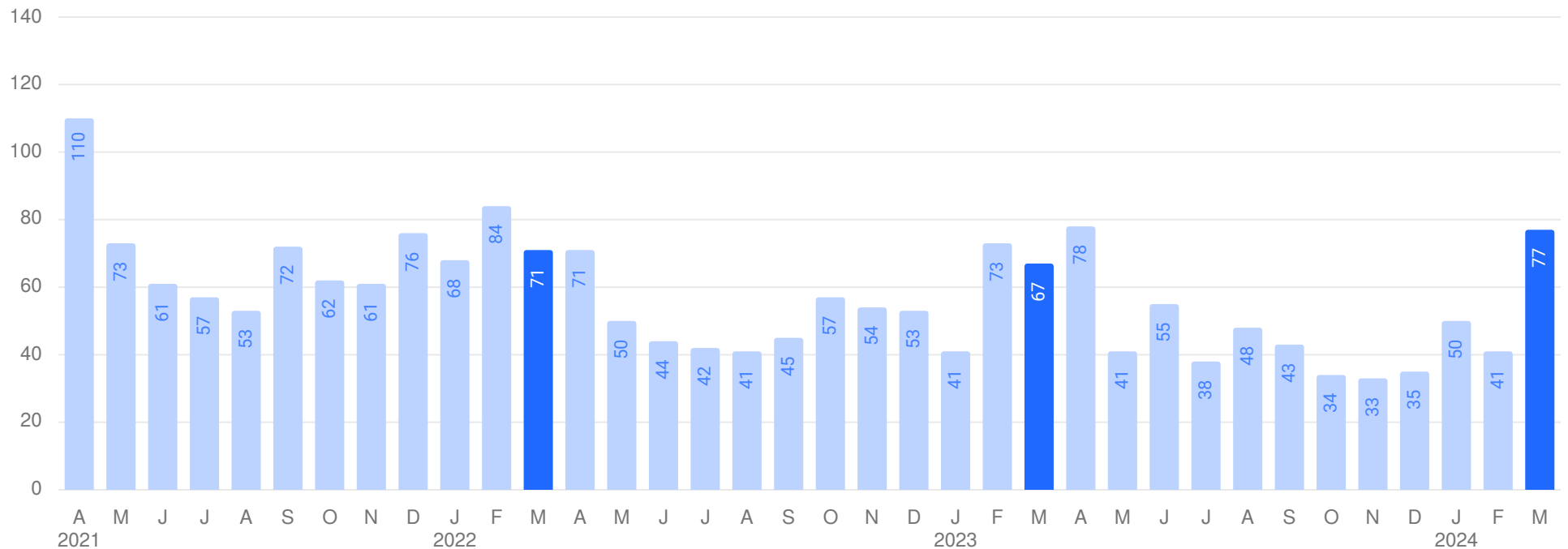
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Average Days on Market

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 March 2024 was 77 days, up 87.80% from 41 days from the previous month and 14.93% higher than 67 days from March 2023. The March 2024 DOM was at its highest level compared with March 2023 and 2022.



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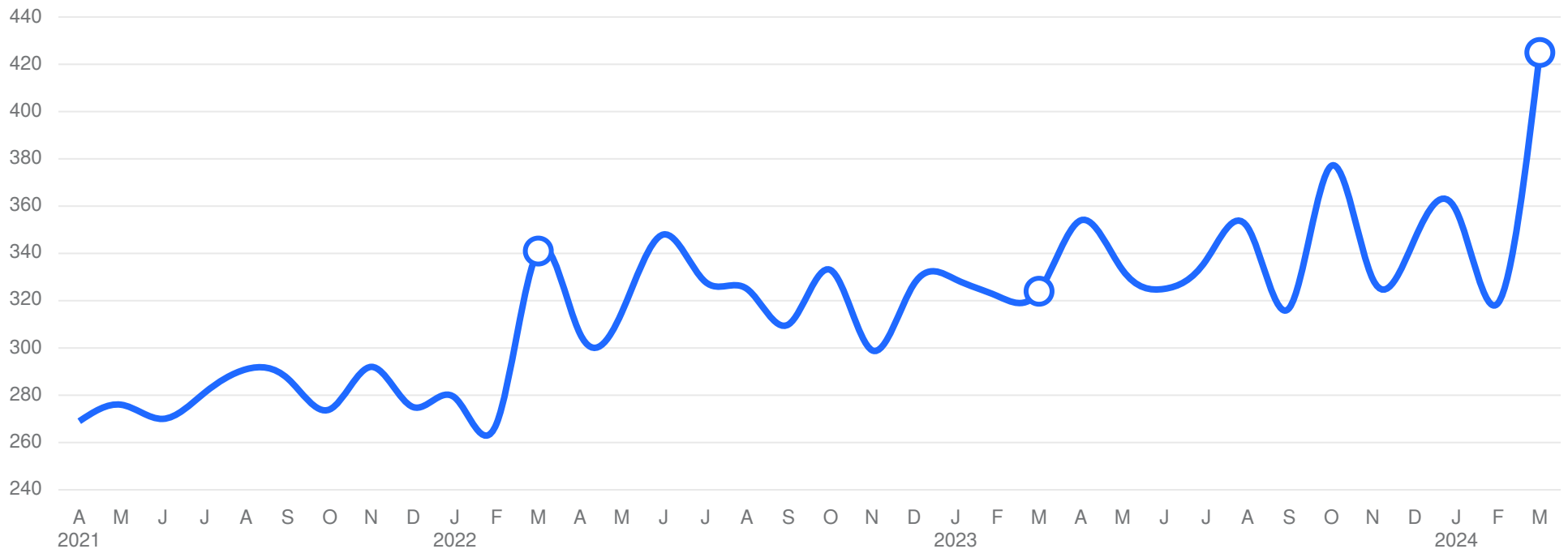
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Average Sales Price per Square Foot

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 March 2024 was \$425, up 33.23% from \$319 from the previous month and 31.17% higher than \$324 from March 2023.



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Inventory & MSI

The number of properties for sale in March 2024 was 20, down -41.18% from 34 from the previous month and -58.33% lower than 48 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 2.5 months was at its lowest level compared with March 2023 and 2022.



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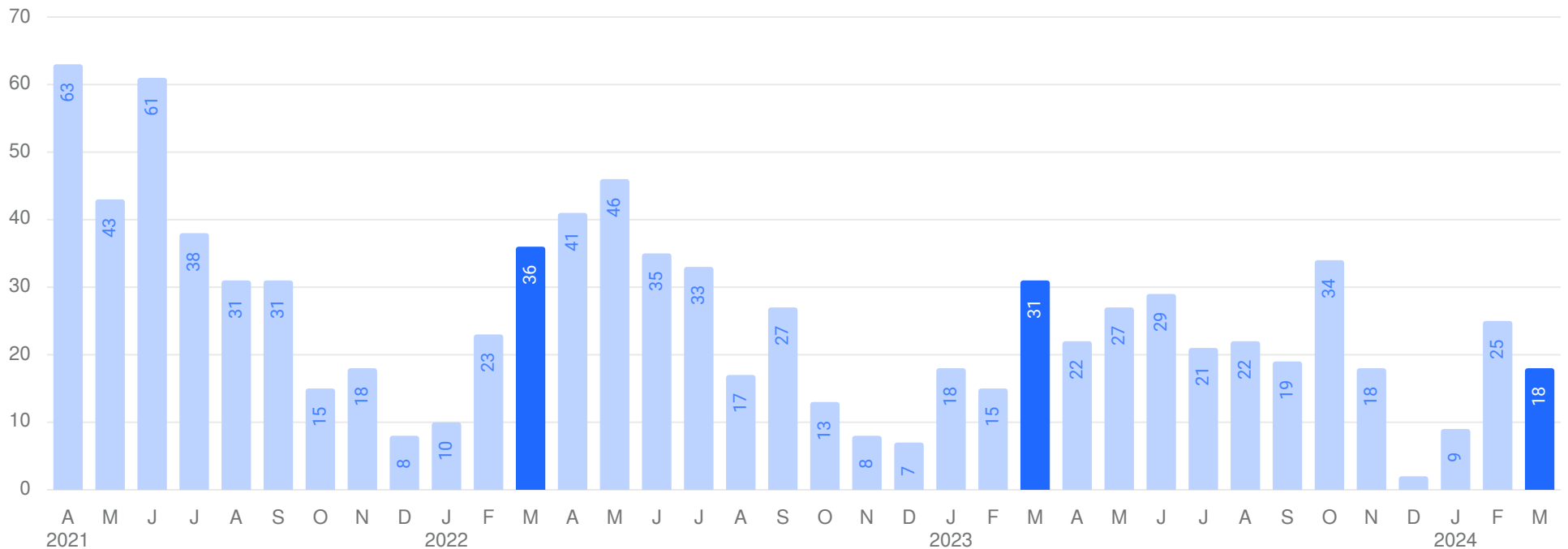
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New Listings

The number of new listings in March 2024 was 18, down -28.00% from 25 from the previous month and -41.94% lower than 31 from March 2023. The March 2024 listings were at its lowest level compared to March 2023 and 2022.



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