

Market Trends Report

March 2025

 **Property Type**

Single Family

 **Date Range**

April 2022 - March 2025

 **Price Range**

\$0 - \$999,999,999

 **Location**






CITY
New Canaan






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Overview

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

Overview	Monthly Trends				
	YTD Avg.	March	February	Dec. - Feb.	Mar. 2024
New Listings	59	23	14	14	24
Average Sales Price per Square Foot	555	576	538	578	537
Average Days on Market	57	33	54	65	41
Number of Properties for Sale	120	39	40	40	50
Average List Price	\$4,843,564	\$5,090,921	\$4,728,600	\$4,640,015	\$4,427,360
Median List Price	\$3,972,167	\$3,999,000	\$3,922,500	\$3,892,500	\$3,995,000
Average Sales Price	\$2,810,834	\$2,419,332	\$3,679,875	\$2,741,445	\$2,242,667
Median Sales Price	\$2,353,477	\$2,350,432	\$3,050,000	\$2,103,333	\$2,256,000
Sales Price / List Price Ratio	101.27%	106.44%	99.47%	101.13%	101.96%
Number of Properties Sold	35	10	8	13	12
Month's Supply of Inventory	3.77	3.9	5	3.36	4.17
Absorption Rate	0.29	0.26	0.2	0.33	0.24



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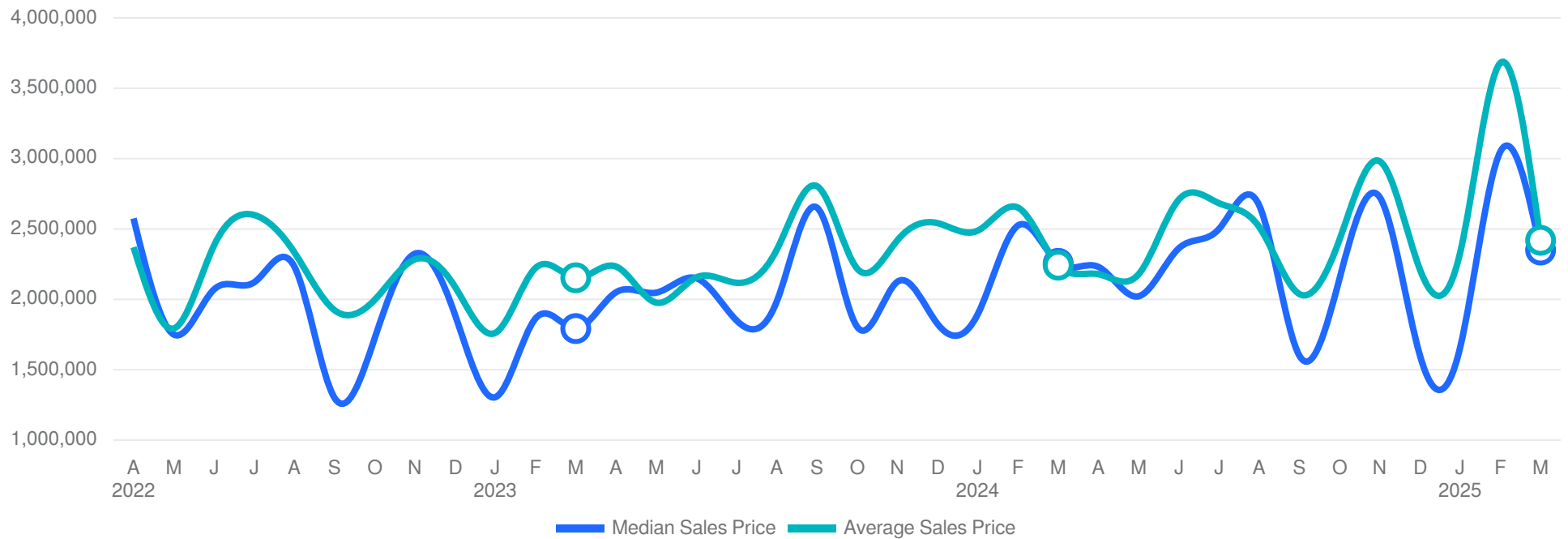
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Average & Median Sales Price

The median sales price in March 2025 was \$2,350,432, down -22.94% from \$3,050,000 from the previous month and 4.19% higher than \$2,256,000 from March 2024. The March 2025 median sales price was at its highest level compared to March 2024 and 2023. The average sales price in March 2025 was \$2,419,332, down -34.26% from \$3,679,875 from the previous month and 7.88% higher than \$2,242,667 from March 2024. The March 2025 average sale price was at its highest level compared to March 2024 and 2023.



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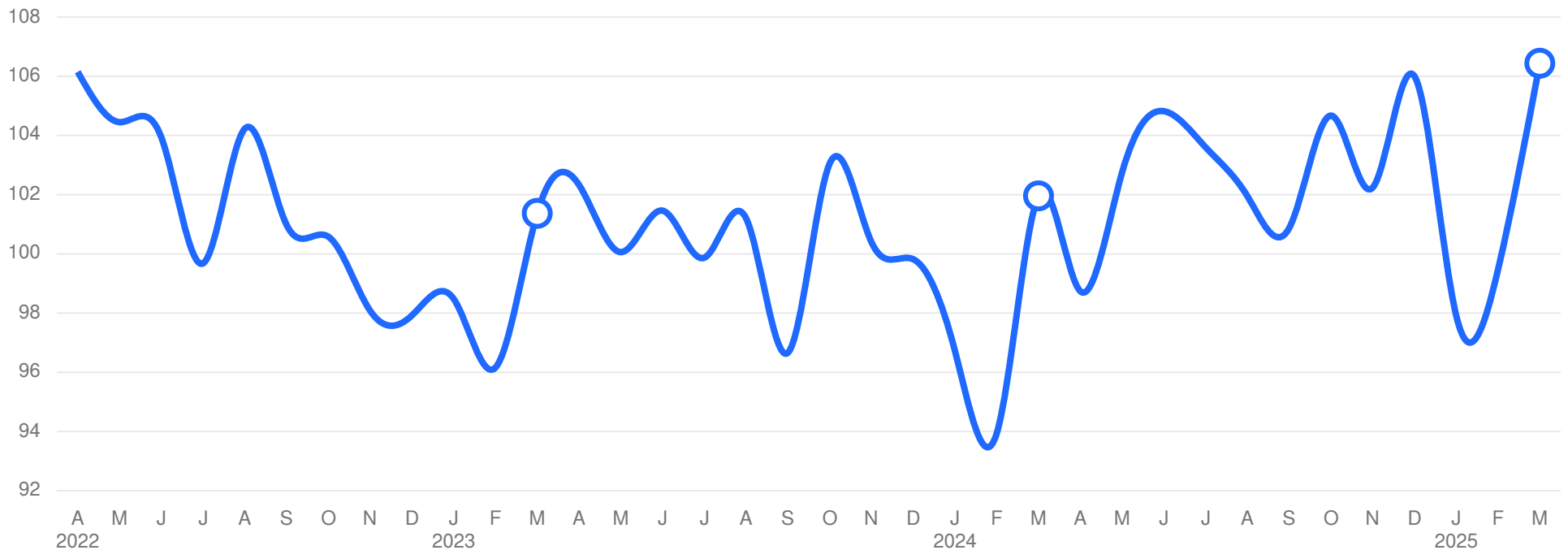
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Sales Price / List Price Ratio

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 2025 sales price/list price ratio was 106.44%, up from 99.47% from the previous month and up from 101.96% from March 2024.



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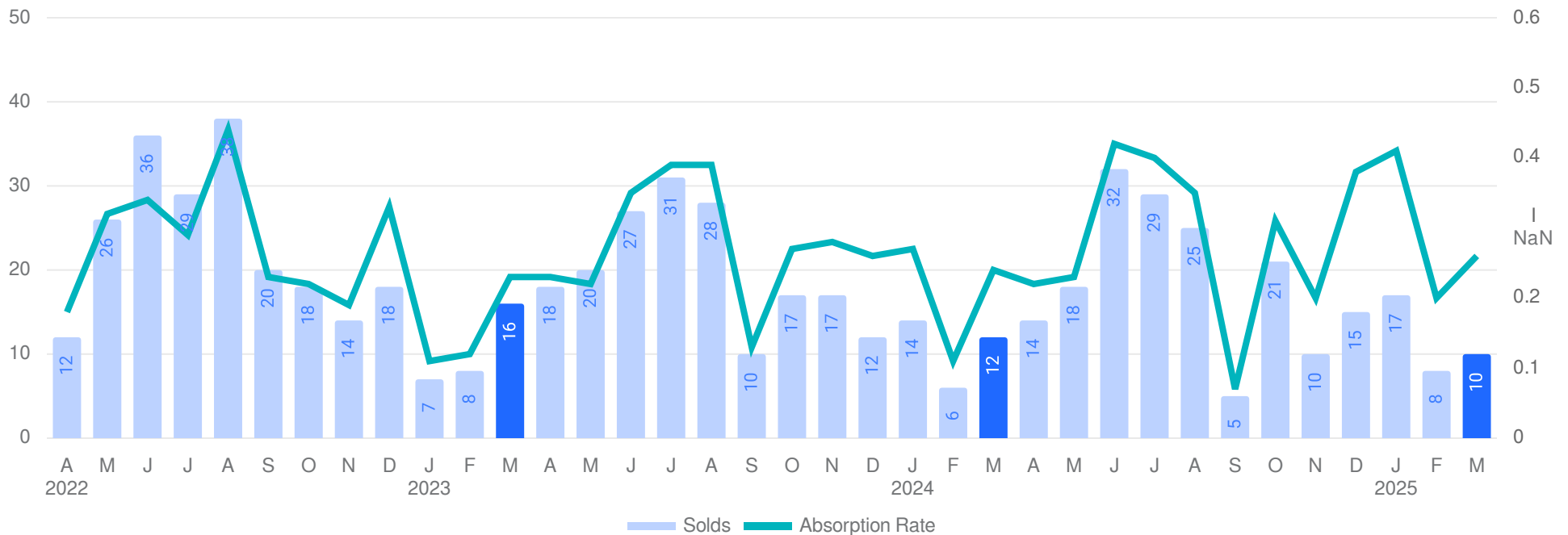
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Number of Properties Sold & Absorption Rate

The number of properties sold in March 2025 was 10, up 25.00% from 8 from the previous month and -16.67% lower than 12 from March 2024. The March 2025 sales were at its lowest level compared to March 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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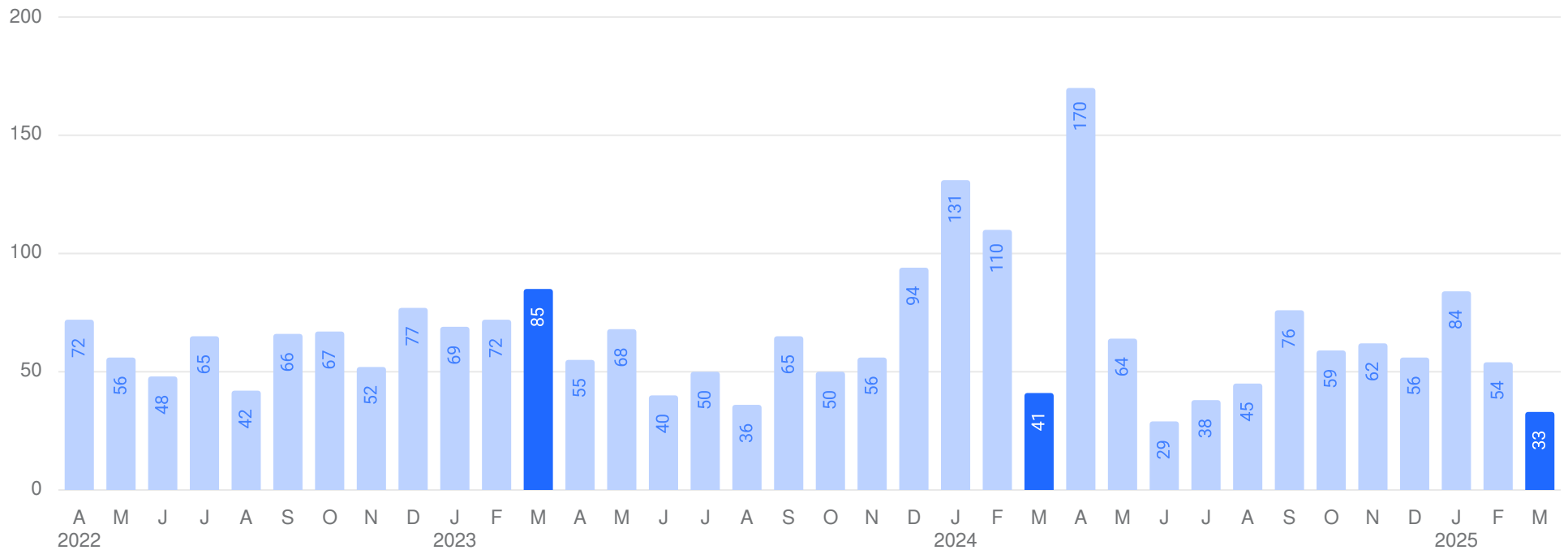
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Average Days on Market

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 March 2025 was 33 days, down -38.89% from 54 days from the previous month and -19.51% lower than 41 days from March 2024. The March 2025 DOM was at its lowest level compared with March 2024 and 2023.



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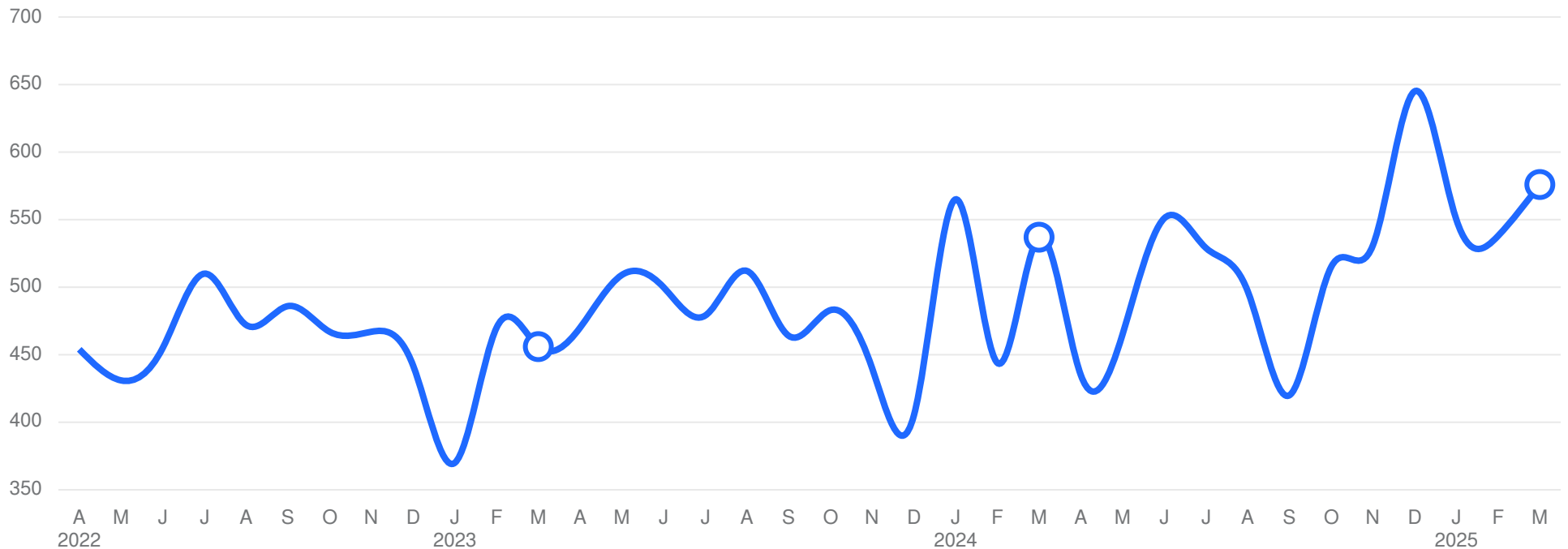
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Average Sales Price per Square Foot

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 March 2025 was \$576, up 7.06% from \$538 from the previous month and 7.26% higher than \$537 from March 2024.



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Inventory & MSI

The number of properties for sale in March 2025 was 39, down -2.50% from 40 from the previous month and -22.00% lower than 50 from March 2024. The March 2025 inventory was at its lowest level compared with March 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2025 MSI of 3.9 months was at its lowest level compared with March 2024 and 2023.



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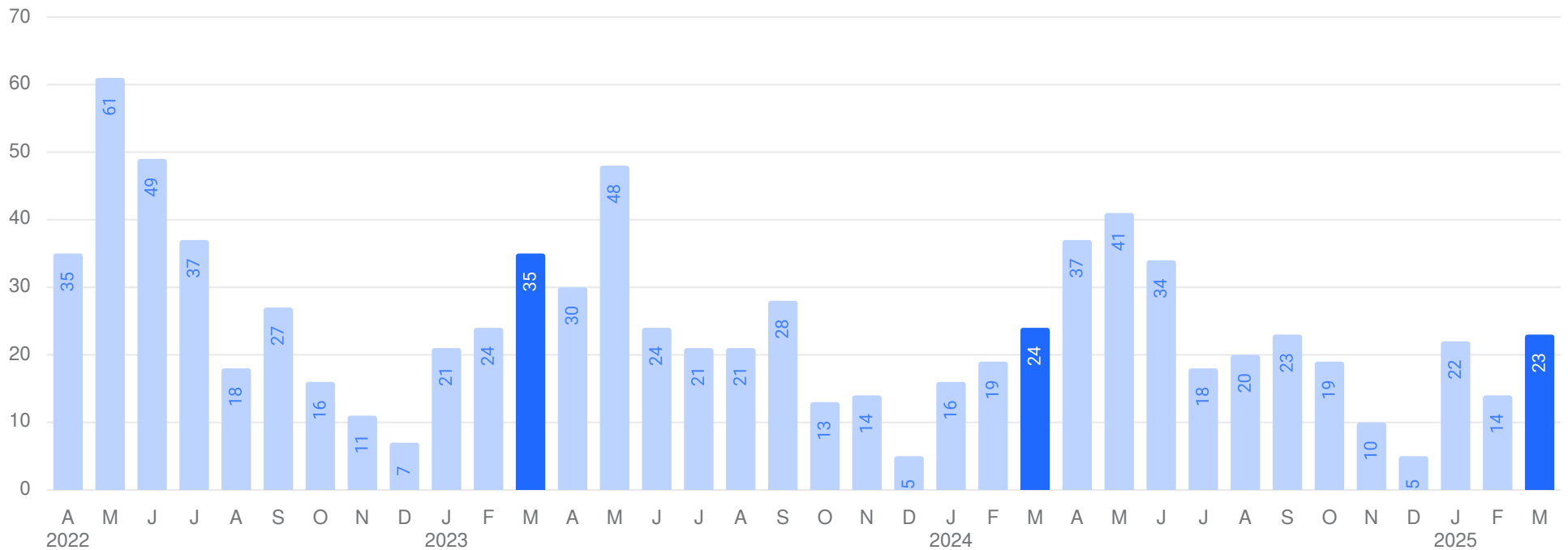
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New Listings

The number of new listings in March 2025 was 23, up 64.29% from 14 from the previous month and -4.17% lower than 24 from March 2024. The March 2025 listings were at its lowest level compared to March 2024 and 2023.



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