

Market Trends Report

April 2025

 Property Type

Single Family

 Date Range

May 2022 - April 2025

 Price Range

\$0 - \$999,999,999

 Location

CITY
New Canaan



Judy Michaelis

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	April	March	Jan. - Mar.	Apr. 2024
New Listings	86	27	23	20	37
Average Sales Price per Square Foot	561	578	576	555	435
Average Days on Market	56	52	33	57	170
Number of Properties for Sale	176	50	44	42	64
Average List Price	\$4,697,120	\$4,704,828	\$4,811,725	\$4,694,551	\$3,800,828
Median List Price	\$3,800,750	\$3,682,500	\$3,822,500	\$3,840,167	\$3,045,000
Average Sales Price	\$2,870,465	\$3,049,357	\$2,419,332	\$2,810,834	\$2,179,063
Median Sales Price	\$2,533,858	\$3,075,000	\$2,350,432	\$2,353,477	\$2,230,500
Sales Price / List Price Ratio	103.22%	109.08%	106.44%	101.27%	98.74%
Number of Properties Sold	49	14	10	12	14
Month's Supply of Inventory	3.88	3.57	4.4	3.98	4.57
Absorption Rate	0.28	0.28	0.23	0.28	0.22



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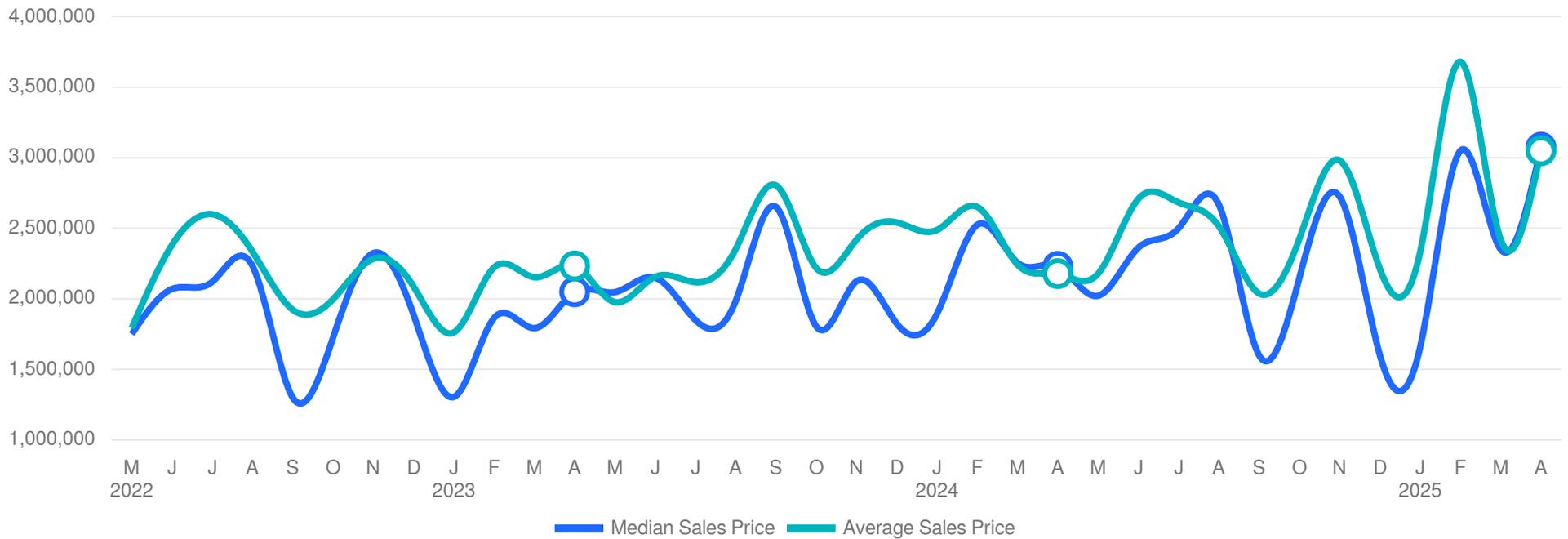
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Average & Median Sales Price

The median sales price in April 2025 was \$3,075,000, up 30.83% from \$2,350,432 from the previous month and 37.86% higher than \$2,230,500 from April 2024. The April 2025 median sales price was at its highest level compared to April 2024 and 2023. The average sales price in April 2025 was \$3,049,357, up 26.04% from \$2,419,332 from the previous month and 39.94% higher than \$2,179,063 from April 2024. The April 2025 average sale price was at its highest level compared to April 2024 and 2023.



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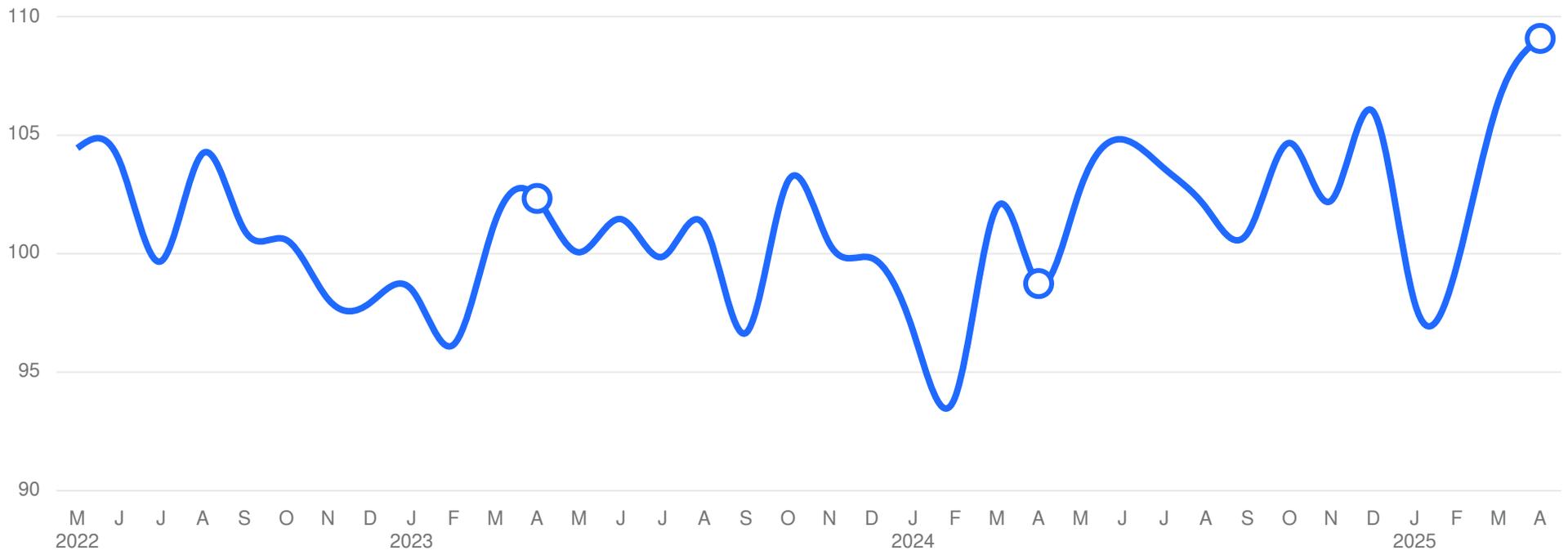
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Sales Price / List Price Ratio

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 April 2025 sales price/list price ratio was 109.08%, up from 106.44% from the previous month and up from 98.74% from April 2024.



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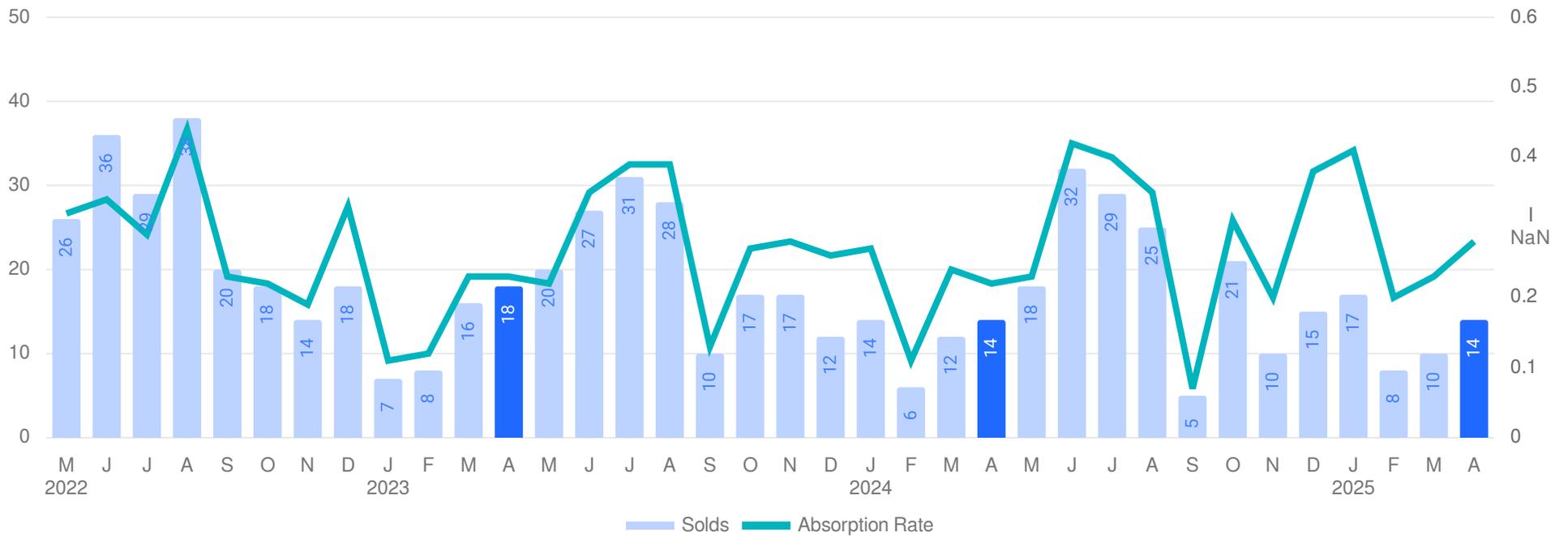
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Number of Properties Sold & Absorption Rate

The number of properties sold in April 2025 was 14, up 40.0% from 10 from the previous month and equal to April 2024. The April 2025 sales were at its lowest level compared to April 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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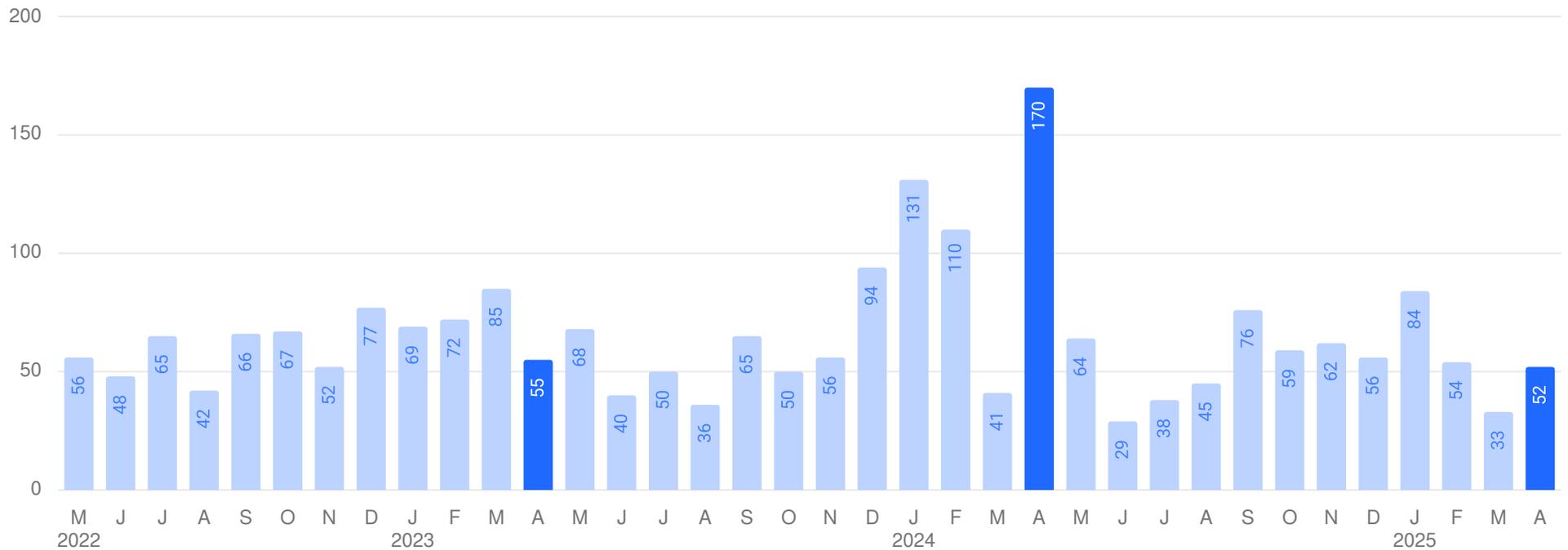
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Average Days on Market

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 April 2025 was 52 days, up 57.58% from 33 days from the previous month and -69.41% lower than 170 days from April 2024. The April 2025 DOM was at its lowest level compared with April 2024 and 2023.



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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 April 2025 was \$578, equal to the previous month and 32.87% higher than \$435 from April 2024.





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Inventory & MSI

The number of properties for sale in April 2025 was 50, up 13.64% from 44 from the previous month and -21.88% lower than 64 from April 2024. The April 2025 inventory was at its lowest level compared with April 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The April 2025 MSI of 3.57 months was at its lowest level compared with April 2024 and 2023.



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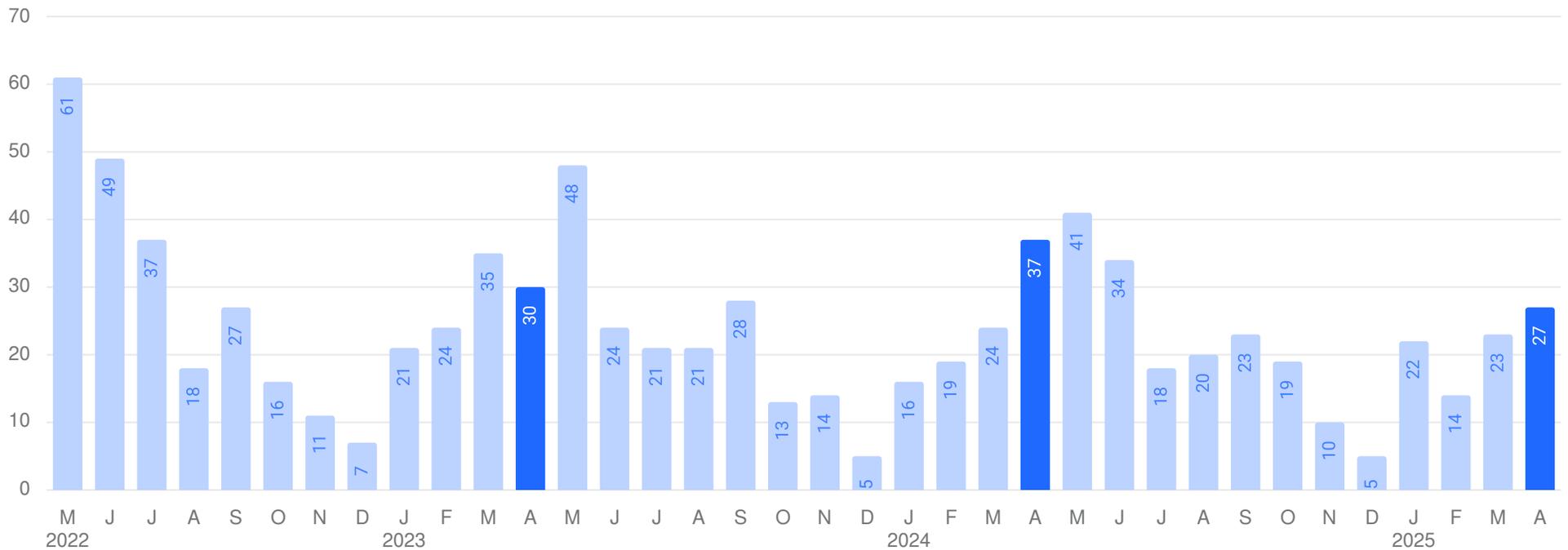
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New Listings

The number of new listings in April 2025 was 27, up 17.39% from 23 from the previous month and -27.03% lower than 37 from April 2024. The April 2025 listings were at its lowest level compared to April 2024 and 2023.



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