

Market Trends Report

May 2025

 **Property Type**

Single Family

 **Date Range**

June 2022 - May 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 May 2025. You will see data comparisons between May and the previous month, the last three months and May 2024.

Overview	Monthly Trends				
	YTD Avg.	May	April	Feb. - Apr.	May. 2024
New Listings	123	36	27	22	41
Average Sales Price per Square Foot	565	587	576	563	465
Average Days on Market	63	86	58	48	64
Number of Properties for Sale	229	49	53	46	78
Average List Price	\$4,627,447	\$4,656,865	\$4,524,857	\$4,620,204	\$3,731,083
Median List Price	\$3,738,600	\$3,750,000	\$3,495,000	\$3,698,000	\$3,145,000
Average Sales Price	\$2,909,667	\$3,164,833	\$2,951,000	\$3,016,736	\$2,178,299
Median Sales Price	\$2,540,086	\$2,895,000	\$2,745,000	\$2,715,144	\$2,022,000
Sales Price / List Price Ratio	103.11%	103.75%	107.98%	104.63%	102.75%
Number of Properties Sold	66	15	16	11	18
Month's Supply of Inventory	3.72	3.27	3.31	4.31	4.33
Absorption Rate	0.29	0.31	0.3	0.24	0.23



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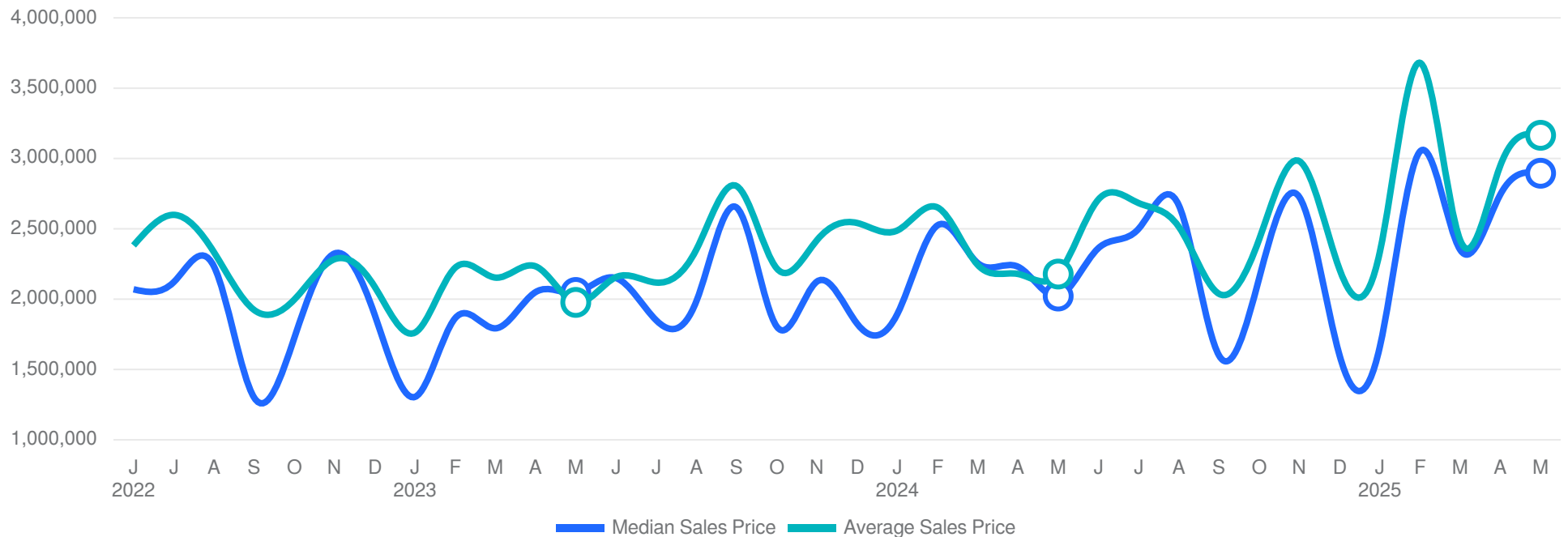
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Average & Median Sales Price

The median sales price in May 2025 was \$2,895,000, up 5.46% from \$2,745,000 from the previous month and 43.18% higher than \$2,022,000 from May 2024. The May 2025 median sales price was at its highest level compared to May 2024 and 2023. The average sales price in May 2025 was \$3,164,833, up 7.25% from \$2,951,000 from the previous month and 45.29% higher than \$2,178,299 from May 2024. The May 2025 average sale price was at its highest level compared to May 2024 and 2023.





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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 May 2025 sales price/list price ratio was 103.75%, down from 107.98% from the previous month and equal to May 2024.





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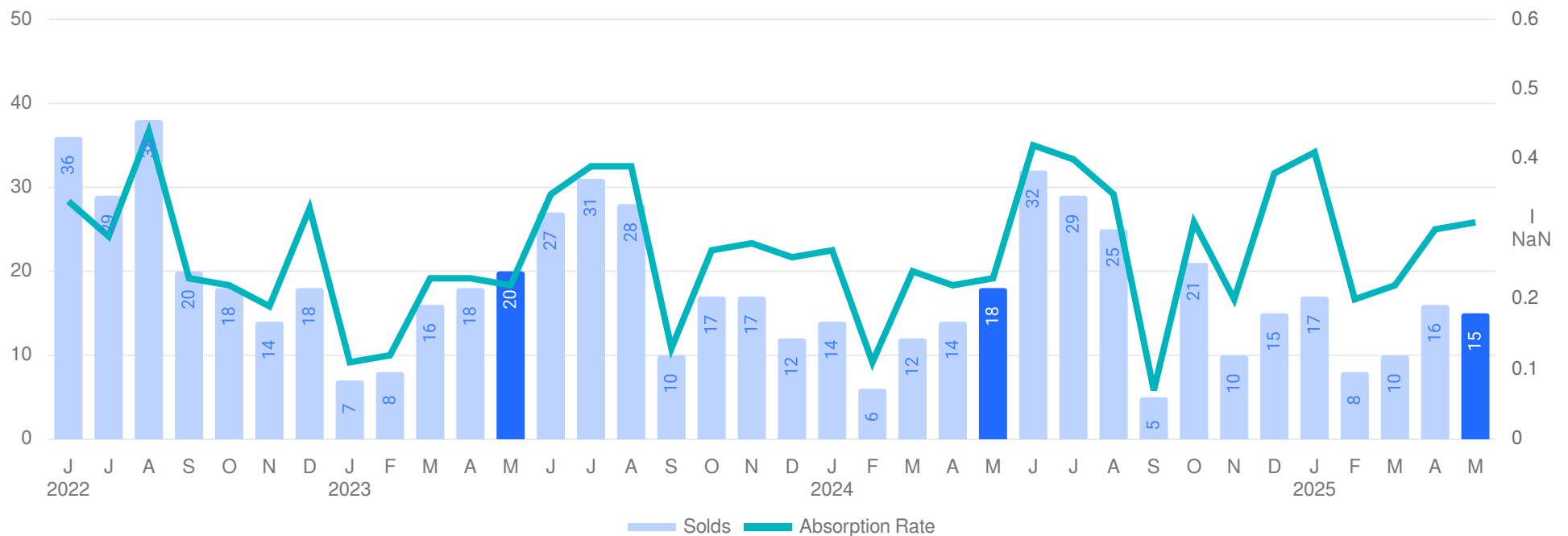
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Number of Properties Sold & Absorption Rate

The number of properties sold in May 2025 was 15, down -6.25% from 16 from the previous month and -16.67% lower than 18 from May 2024. The May 2025 sales were at its lowest level compared to May 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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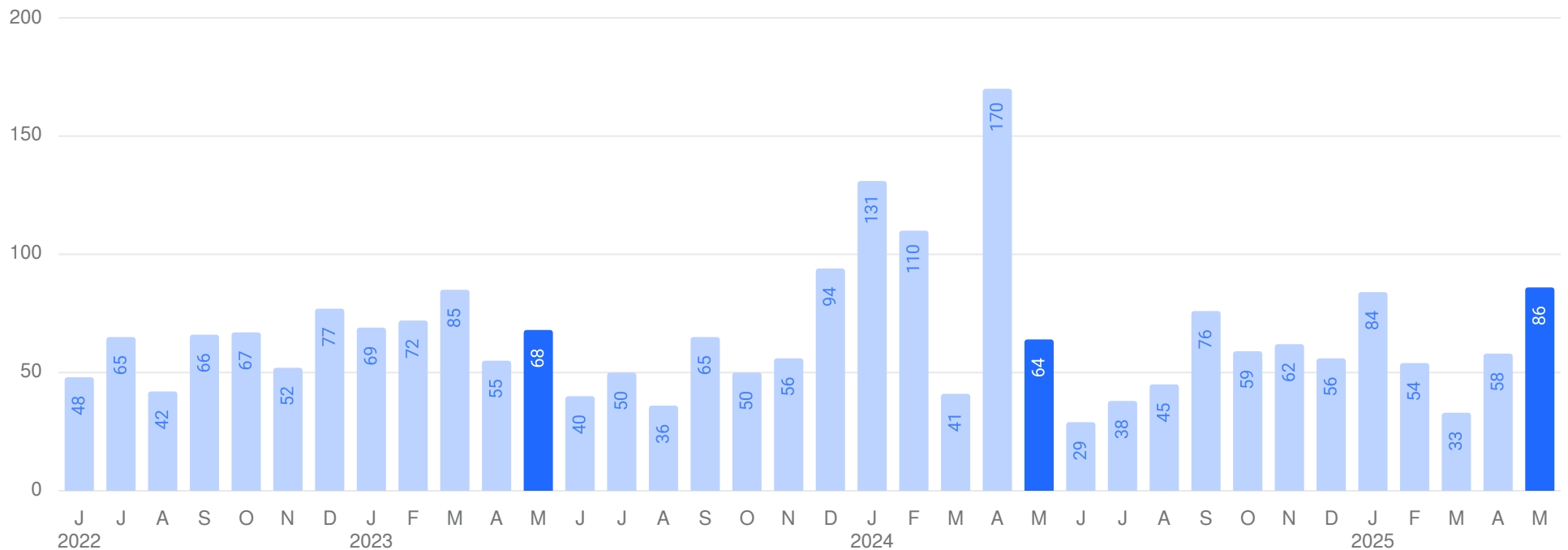
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Average Days on Market

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 May 2025 was 86 days, up 48.28% from 58 days from the previous month and 34.38% higher than 64 days from May 2024. The May 2025 DOM was at its highest level compared with May 2024 and 2023.





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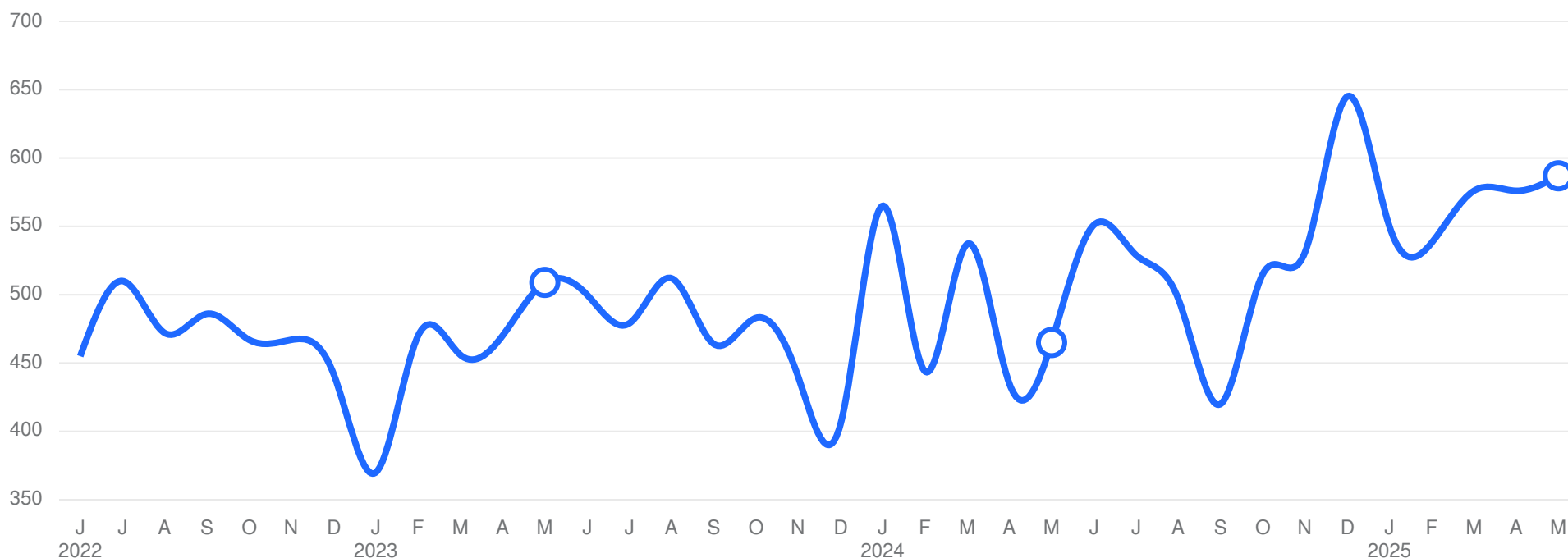
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Average Sales Price per Square Foot

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 May 2025 was \$587, up 1.91% from \$576 from the previous month and 26.24% higher than \$465 from May 2024.





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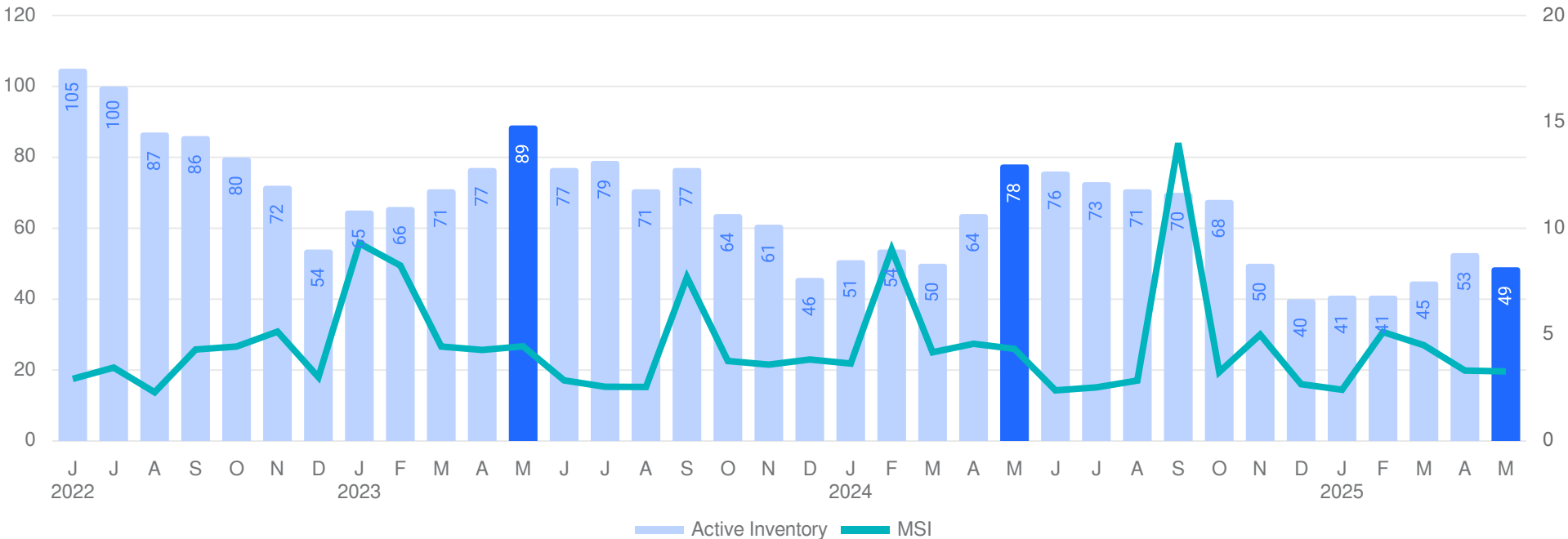
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Inventory & MSI

The number of properties for sale in May 2025 was 49, down -7.55% from 53 from the previous month and -37.18% lower than 78 from May 2024. The May 2025 inventory was at its lowest level compared with May 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2025 MSI of 3.27 months was at its lowest level compared with May 2024 and 2023.



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New Listings

The number of new listings in May 2025 was 36, up 33.33% from 27 from the previous month and -12.20% lower than 41 from May 2024. The May 2025 listings were at its lowest level compared to May 2024 and 2023.

