Local Market Update – August 2024A Research Tool Provided by SmartMLS



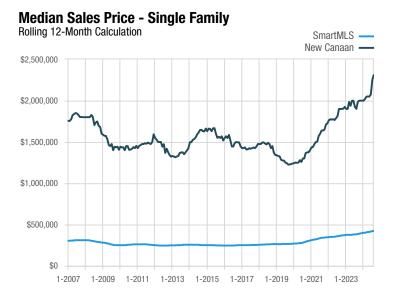
New Canaan

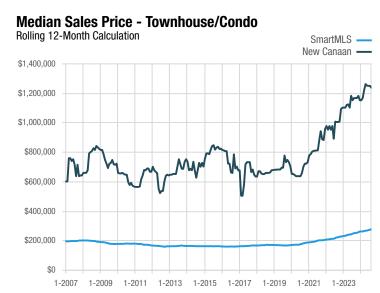
Fairfield County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	21	20	- 4.8%	221	208	- 5.9%		
Pending Sales	23	13	- 43.5%	167	147	- 12.0%		
Closed Sales	28	24	- 14.3%	154	149	- 3.2%		
Days on Market Until Sale	33	33	0.0%	46	50	+ 8.7%		
Median Sales Price*	\$1,985,000	\$2,733,850	+ 37.7%	\$1,937,500	\$2,340,000	+ 20.8%		
Average Sales Price*	\$2,352,491	\$2,561,613	+ 8.9%	\$2,162,975	\$2,505,582	+ 15.8%		
Percent of List Price Received*	101.2%	102.1%	+ 0.9%	100.6%	101.9%	+ 1.3%		
Inventory of Homes for Sale	68	66	- 2.9%		_	_		
Months Supply of Inventory	3.8	4.0	+ 5.3%		_	_		

Townhouse/Condo		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	3	6	+ 100.0%	43	47	+ 9.3%		
Pending Sales	9	5	- 44.4%	52	44	- 15.4%		
Closed Sales	7	8	+ 14.3%	47	41	- 12.8%		
Days on Market Until Sale	76	23	- 69.7%	119	29	- 75.6%		
Median Sales Price*	\$1,595,000	\$1,288,000	- 19.2%	\$1,180,000	\$1,270,000	+ 7.6%		
Average Sales Price*	\$1,730,000	\$1,186,375	- 31.4%	\$1,260,460	\$1,232,599	- 2.2%		
Percent of List Price Received*	100.0%	101.0%	+ 1.0%	101.2%	102.9%	+ 1.7%		
Inventory of Homes for Sale	21	13	- 38.1%		_	_		
Months Supply of Inventory	3.5	2.7	- 22.9%		_	_		

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.