## Local Market Update – February 2024 A Research Tool Provided by SmartMLS

**SMART** 

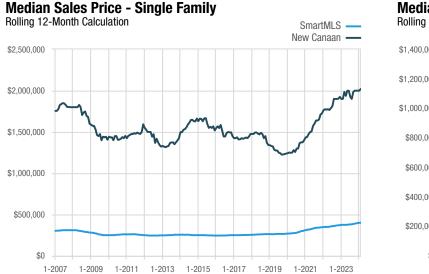
## **New Canaan**

**Fairfield County** 

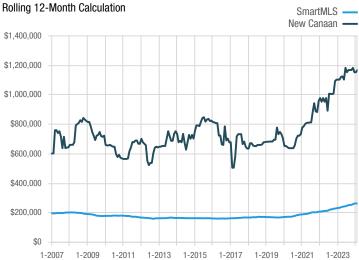
Single Family		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	24	19	- 20.8%	45	35	- 22.2%	
Pending Sales	19	15	- 21.1%	26	23	- 11.5%	
Closed Sales	8	6	- 25.0%	15	20	+ 33.3%	
Days on Market Until Sale	66	94	+ 42.4%	64	116	+ 81.3%	
Median Sales Price*	\$1,864,500	\$2,525,000	+ 35.4%	\$1,475,000	\$2,125,000	+ 44.1%	
Average Sales Price*	\$2,223,188	\$2,651,667	+ 19.3%	\$2,008,033	\$2,537,350	+ 26.4%	
Percent of List Price Received*	96.2%	93.9%	- 2.4%	97.2%	95.9%	- 1.3%	
Inventory of Homes for Sale	64	49	- 23.4%		_	_	
Months Supply of Inventory	3.3	2.7	- 18.2%		_		

Townhouse/Condo	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	7	5	- 28.6%	8	10	+ 25.0%	
Pending Sales	7	2	- 71.4%	10	7	- 30.0%	
Closed Sales	2	1	- 50.0%	6	4	- 33.3%	
Days on Market Until Sale	116	40	- 65.5%	63	81	+ 28.6%	
Median Sales Price*	\$767,500	\$2,200,000	+ 186.6%	\$1,055,500	\$1,099,500	+ 4.2%	
Average Sales Price*	\$767,500	\$2,200,000	+ 186.6%	\$973,667	\$1,222,529	+ 25.6%	
Percent of List Price Received*	96.3%	100.0%	+ 3.8%	101.1%	99.4%	- 1.7%	
Inventory of Homes for Sale	36	16	- 55.6%		—	_	
Months Supply of Inventory	5.8	3.0	- 48.3%		_		

\* 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.



## Median Sales Price - Townhouse/Condo



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.