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



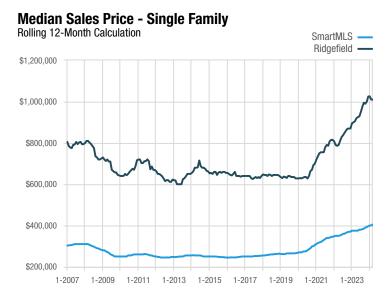
Ridgefield

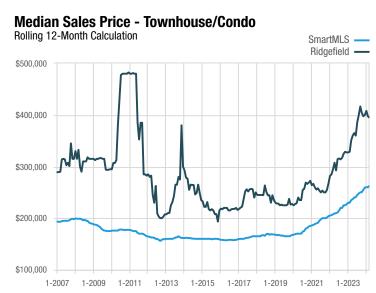
Fairfield County

Single Family		March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	27	35	+ 29.6%	61	68	+ 11.5%	
Pending Sales	17	17	0.0%	54	42	- 22.2%	
Closed Sales	18	13	- 27.8%	47	32	- 31.9%	
Days on Market Until Sale	58	81	+ 39.7%	57	91	+ 59.6%	
Median Sales Price*	\$975,000	\$950,000	- 2.6%	\$1,025,000	\$958,500	- 6.5%	
Average Sales Price*	\$1,126,194	\$899,077	- 20.2%	\$1,091,721	\$1,015,622	- 7.0%	
Percent of List Price Received*	99.6%	105.4%	+ 5.8%	99.5%	103.3%	+ 3.8%	
Inventory of Homes for Sale	47	43	- 8.5%		_	_	
Months Supply of Inventory	1.7	1.9	+ 11.8%		_	_	

Townhouse/Condo		March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	6	1	- 83.3%	14	9	- 35.7%	
Pending Sales	7	6	- 14.3%	15	12	- 20.0%	
Closed Sales	5	2	- 60.0%	11	9	- 18.2%	
Days on Market Until Sale	59	49	- 16.9%	54	49	- 9.3%	
Median Sales Price*	\$395,000	\$277,625	- 29.7%	\$395,000	\$340,000	- 13.9%	
Average Sales Price*	\$459,400	\$277,625	- 39.6%	\$446,545	\$387,361	- 13.3%	
Percent of List Price Received*	102.8%	101.7%	- 1.1%	101.4%	98.5%	- 2.9%	
Inventory of Homes for Sale	8	2	- 75.0%		_	_	
Months Supply of Inventory	1.5	0.5	- 66.7%		_	_	

^{*} 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.