

Elliman Report

Q4-2023 New Canaan, CT Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 5.9%**
Prices Median Sales Price
- 10.0%**
Sales Closed Sales
- 24.0%**
Inventory Total Inventory
- 7 days**
Marketing Time Days on Market

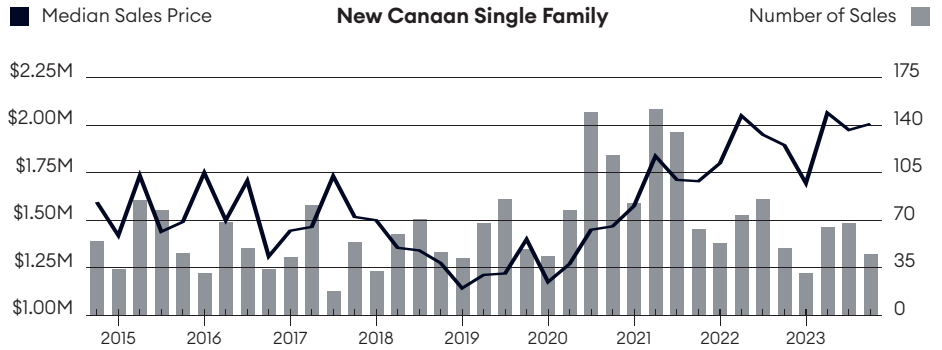
Condo

Dashboard

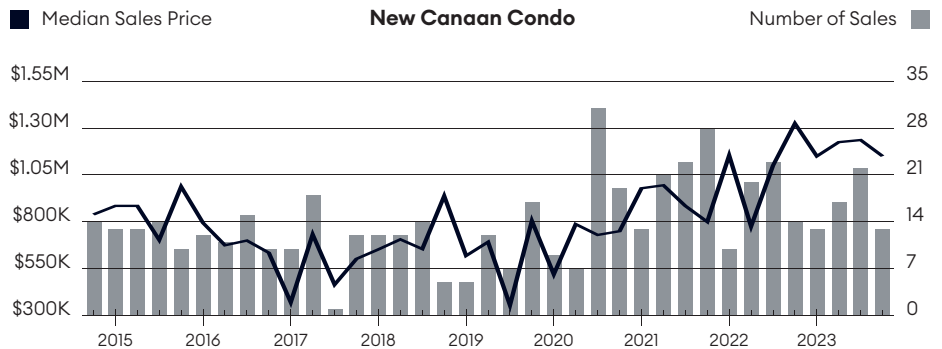
YEAR-OVER-YEAR

- 13.2%**
Prices Median Sales Price
- 7.1%**
Sales Closed Sales
- 69.2%**
Inventory Total Inventory
- + 32 days**
Marketing Time Days on Market

- Single family price trend indicators increased year over year
- Single family listing inventory fell year over year to the lowest on record
- Condo average price per square foot reached a new high as listing inventory dropped to a record low



New Canaan Single Family Matrix	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$2,399,912	2.9%	\$2,332,553	13.7%	\$2,110,037
Average Price Per Sq Ft	\$555	-2.8%	\$571	4.5%	\$531
Median Sales Price	\$2,007,000	1.6%	\$1,975,000	5.9%	\$1,895,000
Number of Sales (Closed)	45	-33.8%	68	-10.0%	50
Days on Market (From Last List Date)	57	46.2%	39	-10.9%	64
Listing Discount (From Last List Price)	0.1%		1.0%		2.0%
Listing Inventory	38	-44.9%	69	-24.0%	50
Months of Supply	2.5	-16.7%	3.0	-16.7%	3.0

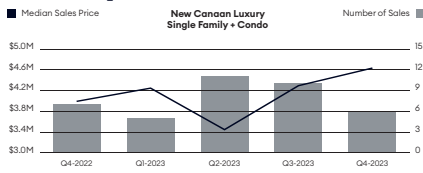


New Canaan Condos Matrix	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$1,284,962	-2.2%	\$1,313,932	10.3%	\$1,165,064
Average Price Per Sq Ft	\$752	11.2%	\$676	101.1%	\$374
Median Sales Price	\$1,150,000	-7.0%	\$1,236,250	-13.2%	\$1,324,500
Number of Sales (Closed)	13	-40.9%	22	-7.1%	14
Days on Market (From Last List Date)	152	-37.2%	242	26.7%	120
Listing Discount (From Last List Price)	-0.6%		-1.3%		1.7%
Listing Inventory	12	-36.8%	19	-69.2%	39
Months of Supply	2.8	7.7%	2.6	-66.7%	8.4

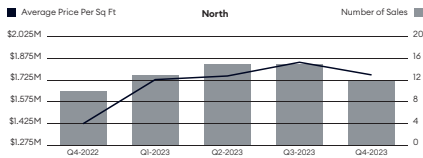


Prepared by Miller Samuel Real Estate Appraisers & Consultants

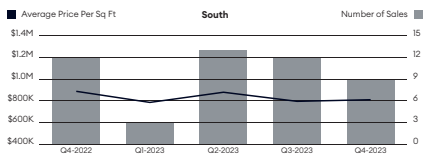
Luxury



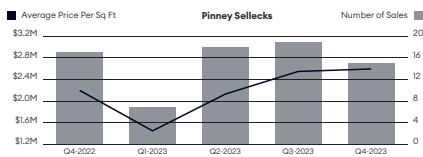
North



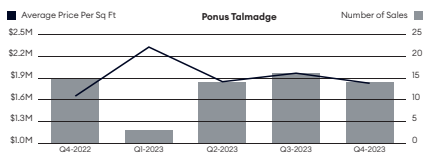
South



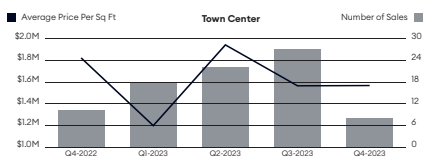
Pinney Sellecks



Ponus Talmadge



Town Center



Luxury Single Family + Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,904,167	10.2%	\$4,452,000	23.7%	\$3,964,550
Average Price per Sq Ft	\$637	-9.5%	\$704	1.4%	\$628
Median Sales Price	\$4,637,500	7.9%	\$4,297,500	16.1%	\$3,995,000
Number of Sales (Closed)	6	-40.0%	10	-14.3%	7
Days on Market (From Last List Date)	112	40.0%	80	-15.2%	132
Listing Discount (From Last List Price)	1.3%		2.9%		4.5%
Listing Inventory	23	-25.8%	31	-17.9%	28
Months of Supply	11.5	23.7%	9.3	-4.2%	12.0
Entry Price Threshold	\$3,550,000	-4.2%	\$3,705,000	10.9%	\$3,200,000
Average Square Feet	7,699	21.7%	6,324	22.0%	6,313

This sub-category is the analysis of the top ten percent of all single family + condo sales. The data is also contained within the other markets presented.

North Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,088,500	8.8%	\$1,918,900	24.5%	\$1,677,100
Average Price Per Sq Ft	\$479	2.1%	\$469	2.6%	\$467
Median Sales Price	\$1,762,500	-4.7%	\$1,850,000	23.7%	\$1,424,500
Number of Sales (Closed)	12	-20.0%	15	20.0%	10

North: New York state line, Wilton town line, Norwalk town line, Route 123

South Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,074,389	11.2%	\$965,875	1.1%	\$1,062,617
Average Price Per Sq Ft	\$556	-3.0%	\$573	56.2%	\$356
Median Sales Price	\$810,000	1.9%	\$795,000	-8.7%	\$887,450
Number of Sales (Closed)	9	-25.0%	12	-25.0%	12

South: Parade Hill Road, Route 124, Main Street, Old Norwalk Road, Route 123

Pinney Sellecks Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,026,213	9.3%	\$2,767,530	27.1%	\$2,380,588
Average Price Per Sq Ft	\$530	-2.8%	\$545	6.2%	\$499
Median Sales Price	\$2,595,000	1.8%	\$2,550,000	18.0%	\$2,200,000
Number of Sales (Closed)	15	-21.1%	19	-11.8%	17

Pinney Sellecks: New York state line, Route 123, Parade Hill Road, West Road, Weed Street, Wahackme Road, Ponus Ridge Road

Ponus Talmadge Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,018,273	-15.1%	\$2,376,219	-10.4%	\$2,253,390
Average Price Per Sq Ft	\$635	1.8%	\$624	8.7%	\$584
Median Sales Price	\$1,827,500	-7.1%	\$1,967,500	10.8%	\$1,650,000
Number of Sales (Closed)	14	-12.5%	16	-6.7%	15

Ponus Talmadge: Wahackme Road, Weed Street, Farm Road, Old Norwalk Road, Norwalk town line, Darien town line, Stamford town line, Ponus Ridge Road

Town Center Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,040,000	5.8%	\$1,927,537	13.2%	\$1,801,950
Average Price Per Sq Ft	\$868	25.3%	\$693	32.5%	\$655
Median Sales Price	\$1,567,500	0.2%	\$1,565,000	-14.0%	\$1,822,500
Number of Sales (Closed)	8	-70.4%	27	-20.0%	10

Town Center: West Road, Route 124, Main Street, Farm Road, Weed Street

By Sales Share New Canaan

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	55.2%	21.6%
Single Family Mortgage	44.8%	78.4%
Condo Cash	50.0%	90.0%
Condo Mortgage	50.0%	10.0%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	2.2%	10.0%
Single Family \$1M - \$2M	46.7%	46.0%
Single Family Over \$2M	51.1%	44.0%
Condo Under \$500K	46.2%	42.9%
Condo \$500K - \$1M	38.5%	50.0%
Condo Over \$1M	15.4%	7.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	33.3%	28.6%
Single Family At	0.0%	14.3%
Single Family Under	66.7%	57.1%
Condo Over	46.7%	30.0%
Condo At	8.9%	18.0%
Condo Under	44.4%	52.0%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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