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



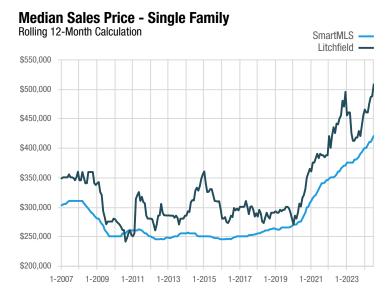
Litchfield

Litchfield County

Single Family		July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change		
New Listings	6	7	+ 16.7%	59	57	- 3.4%		
Pending Sales	13	4	- 69.2%	48	44	- 8.3%		
Closed Sales	16	7	- 56.3%	43	40	- 7.0%		
Days on Market Until Sale	80	56	- 30.0%	79	60	- 24.1%		
Median Sales Price*	\$420,000	\$625,000	+ 48.8%	\$409,000	\$562,500	+ 37.5%		
Average Sales Price*	\$591,225	\$824,071	+ 39.4%	\$562,758	\$703,988	+ 25.1%		
Percent of List Price Received*	100.1%	97.4%	- 2.7%	101.0%	97.5%	- 3.5%		
Inventory of Homes for Sale	27	25	- 7.4%		_	_		
Months Supply of Inventory	3.9	3.8	- 2.6%		_			

Townhouse/Condo		July			Year to Date	
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	2	3	+ 50.0%	7	13	+ 85.7%
Pending Sales	1	1	0.0%	5	9	+ 80.0%
Closed Sales	0	2		4	10	+ 150.0%
Days on Market Until Sale	_	7		93	218	+ 134.4%
Median Sales Price*	_	\$600,000		\$484,000	\$540,000	+ 11.6%
Average Sales Price*	_	\$600,000		\$449,500	\$543,400	+ 20.9%
Percent of List Price Received*	_	108.5%		98.8%	101.8%	+ 3.0%
Inventory of Homes for Sale	6	8	+ 33.3%	_	_	_
Months Supply of Inventory	4.5	5.5	+ 22.2%		_	_

^{*} 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.