

Weekly Market Activity Report

Litchfield County



For Week Ending August 24, 2024

Data current as of September 3, 2024

U.S. housing starts fell 6.8% month-over-month and 16.0% year-over-year to a seasonally adjusted annual rate of 1,238,000 units, according to the U.S. Census Bureau. Building permits also declined as of last measure, sliding 4% month-over-month to a seasonally adjusted annual rate of 1,396,000 units. Analysts say Hurricane Beryl, along with elevated interest rates in July, likely impacted construction activity.

SINGLE FAMILY

For the week ending August 24:

- New Listings decreased 7.0% to 40
- Pending Sales increased 5.0% to 42
- Inventory increased 10.2% to 583

For the month of July:

- Median Sales Price increased 4.2% to \$437,500
- Days on Market decreased 16.2% to 31
- Pct of List Price Rec'd decreased 1.2% to 101.4%
- Months Supply increased 21.2% to 4.0

TOWNHOUSE/CONDO

For the week ending August 24:

- New Listings decreased 37.5% to 5
- Pending Sales decreased 28.6% to 5
- Inventory increased 15.4% to 60

For the month of July:

- Median Sales Price increased 20.2% to \$232,500
- Days on Market decreased 26.7% to 11
- Pct of List Price Rec'd increased 3.4% to 105.7%
- Months Supply remained flat at 2.3

Quick Facts

- 7.0%	- 37.5%	+ 5.0%	- 28.6%	+ 10.2%	+ 15.4%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

A research tool provided by SmartMLS covering Litchfield County.

Metrics by Week

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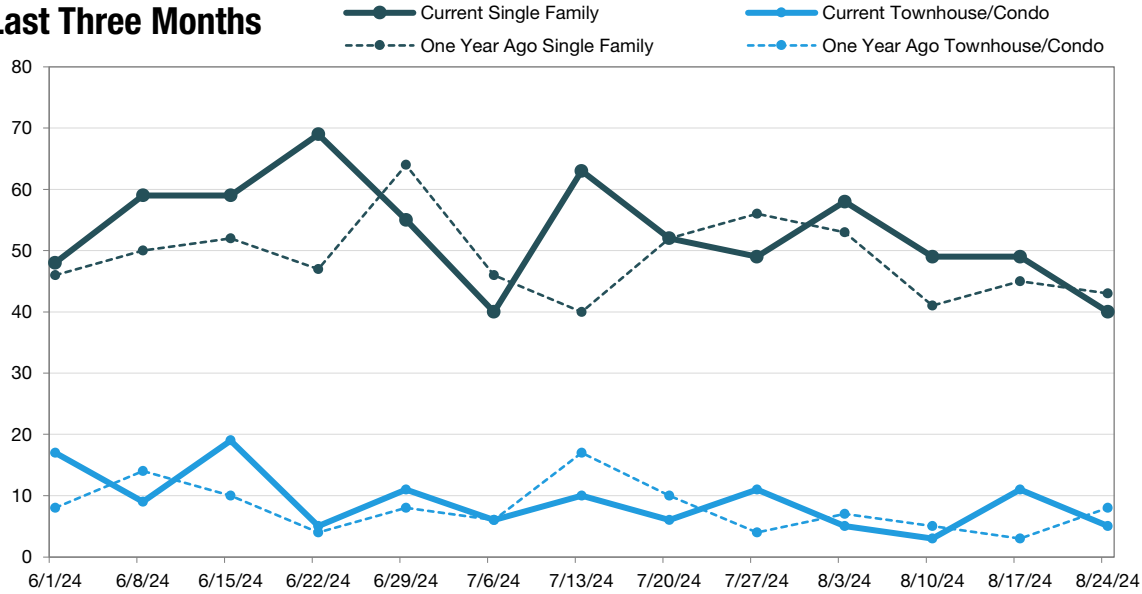
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New Listings

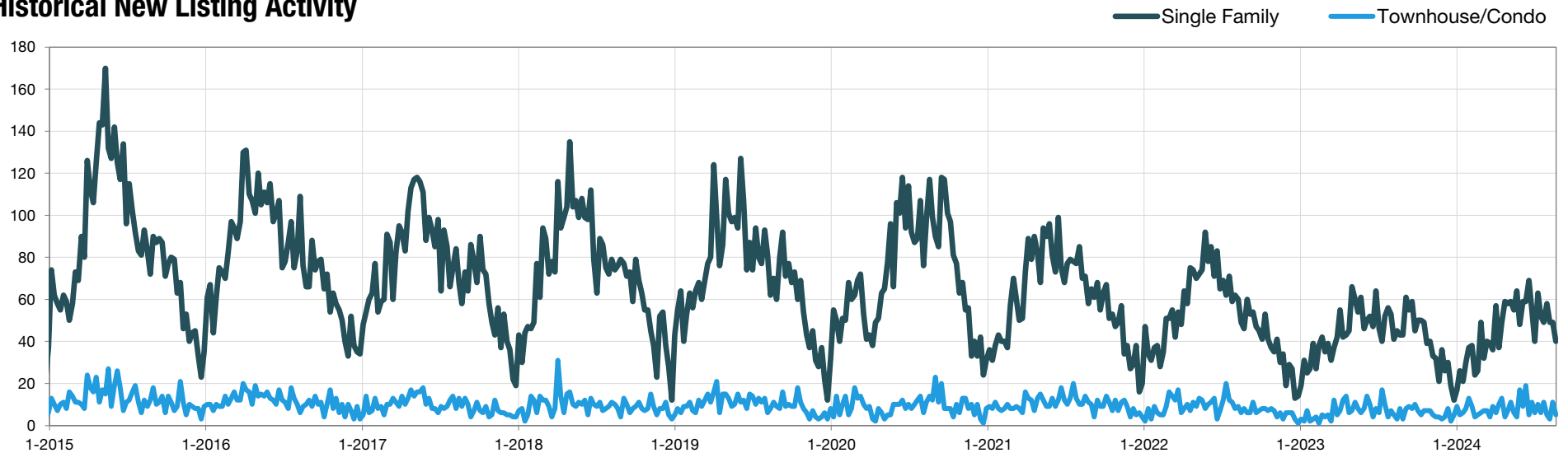
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
6/1/2024	48	+ 4.3%	17	+ 112.5%
6/8/2024	59	+ 18.0%	9	- 35.7%
6/15/2024	59	+ 13.5%	19	+ 90.0%
6/22/2024	69	+ 46.8%	5	+ 25.0%
6/29/2024	55	- 14.1%	11	+ 37.5%
7/6/2024	40	- 13.0%	6	0.0%
7/13/2024	63	+ 57.5%	10	- 41.2%
7/20/2024	52	0.0%	6	- 40.0%
7/27/2024	49	- 12.5%	11	+ 175.0%
8/3/2024	58	+ 9.4%	5	- 28.6%
8/10/2024	49	+ 19.5%	3	- 40.0%
8/17/2024	49	+ 8.9%	11	+ 266.7%
8/24/2024	40	- 7.0%	5	- 37.5%
3-Month Avg.	53	+ 8.7%	9	+ 13.5%

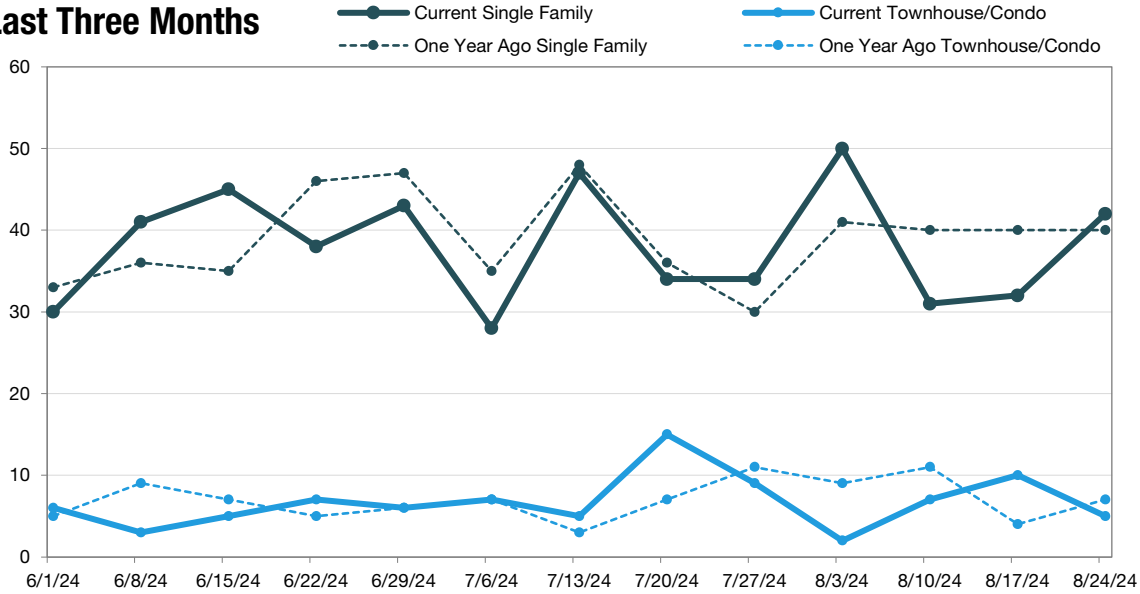
Historical New Listing Activity



Pending Sales

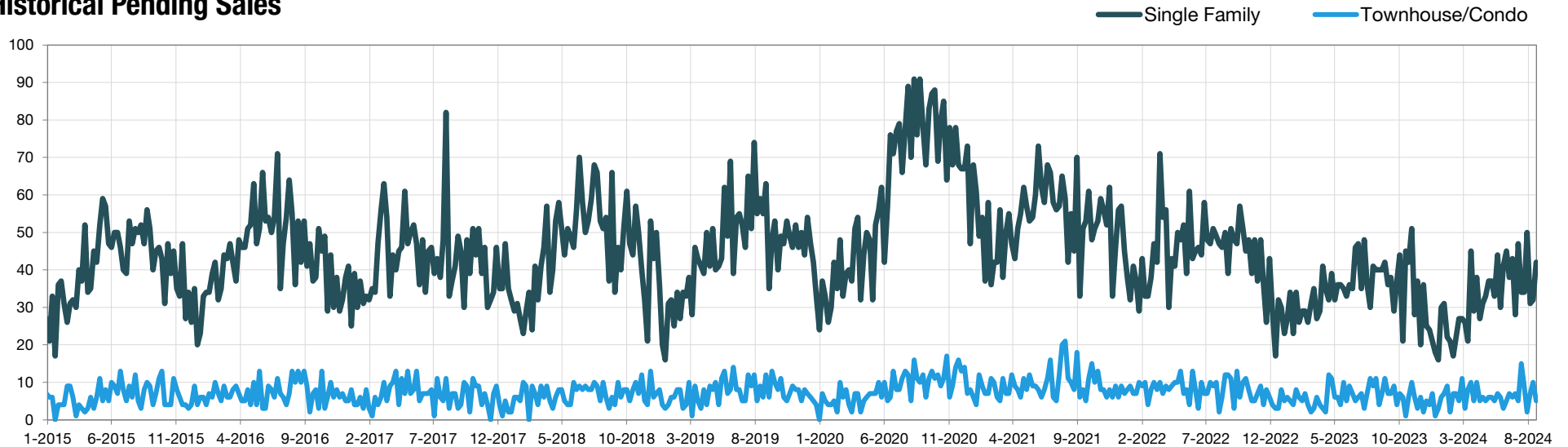
A count of the properties in either a contingent or pending status in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
6/1/2024	30	- 9.1%	6	+ 20.0%
6/8/2024	41	+ 13.9%	3	- 66.7%
6/15/2024	45	+ 28.6%	5	- 28.6%
6/22/2024	38	- 17.4%	7	+ 40.0%
6/29/2024	43	- 8.5%	6	0.0%
7/6/2024	28	- 20.0%	7	0.0%
7/13/2024	47	- 2.1%	5	+ 66.7%
7/20/2024	34	- 5.6%	15	+ 114.3%
7/27/2024	34	+ 13.3%	9	- 18.2%
8/3/2024	50	+ 22.0%	2	- 77.8%
8/10/2024	31	- 22.5%	7	- 36.4%
8/17/2024	32	- 20.0%	10	+ 150.0%
8/24/2024	42	+ 5.0%	5	- 28.6%
3-Month Avg.	38	- 2.4%	7	- 4.4%

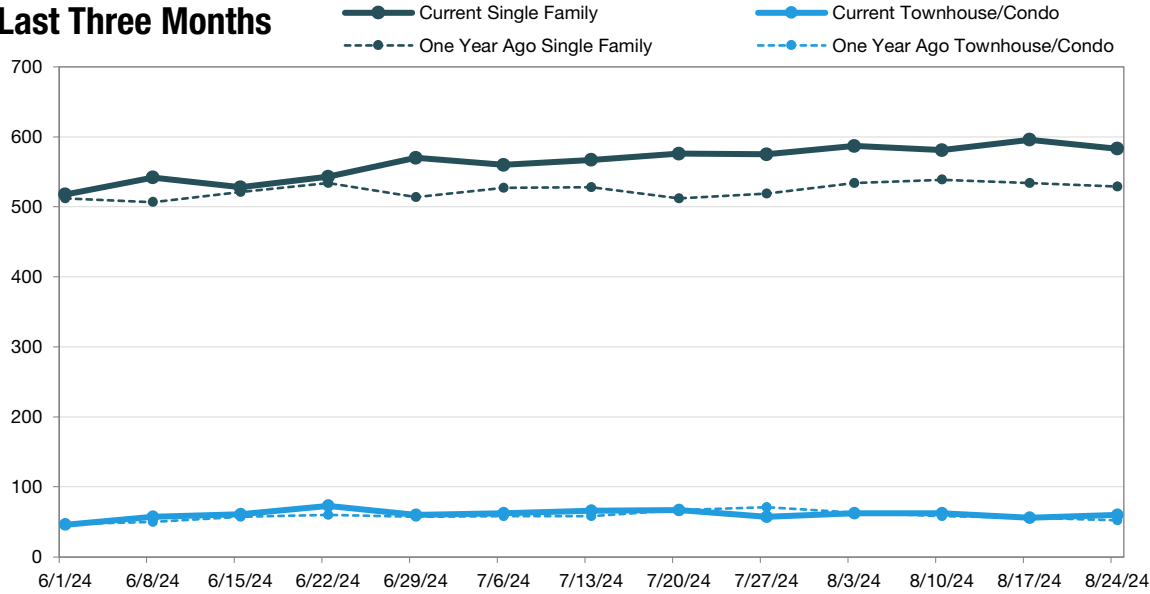
Historical Pending Sales



Inventory of Homes for Sale

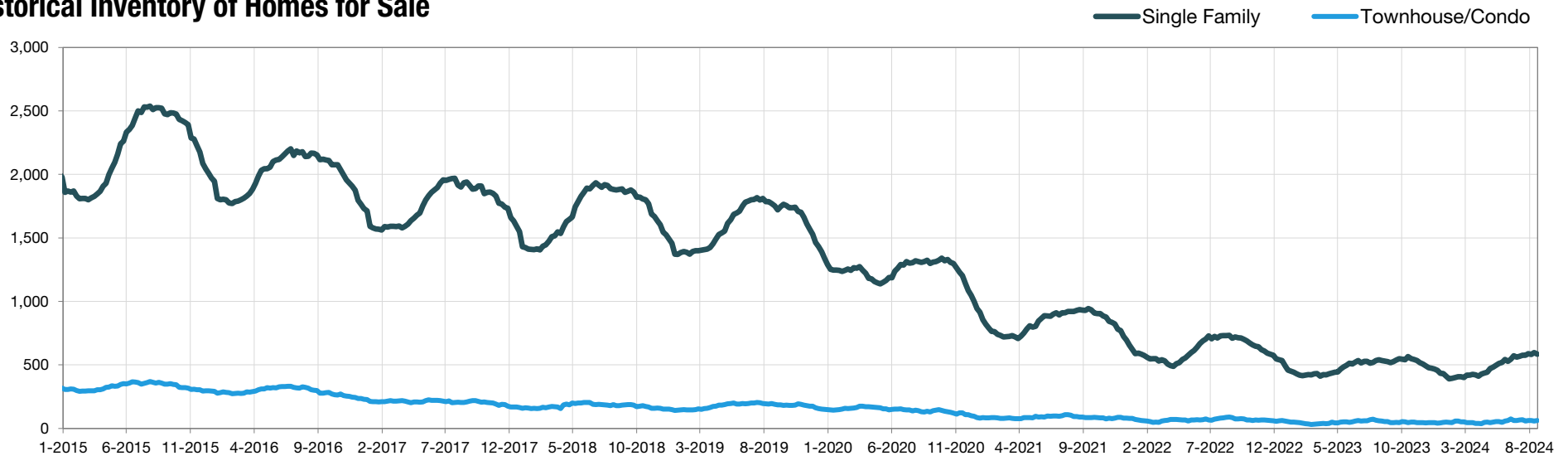
The number of properties available for sale in active status at the end of a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
6/1/2024	518	+ 1.2%	46	- 2.1%
6/8/2024	542	+ 6.9%	57	+ 14.0%
6/15/2024	528	+ 1.3%	61	+ 7.0%
6/22/2024	543	+ 1.7%	73	+ 21.7%
6/29/2024	570	+ 10.9%	60	+ 5.3%
7/6/2024	560	+ 6.3%	62	+ 6.9%
7/13/2024	567	+ 7.4%	66	+ 13.8%
7/20/2024	576	+ 12.5%	67	0.0%
7/27/2024	575	+ 10.8%	57	- 19.7%
8/3/2024	587	+ 9.9%	62	- 1.6%
8/10/2024	581	+ 7.8%	62	+ 6.9%
8/17/2024	596	+ 11.6%	56	0.0%
8/24/2024	583	+ 10.2%	60	+ 15.4%
3-Month Avg.	564	+ 7.6%	61	+ 4.6%

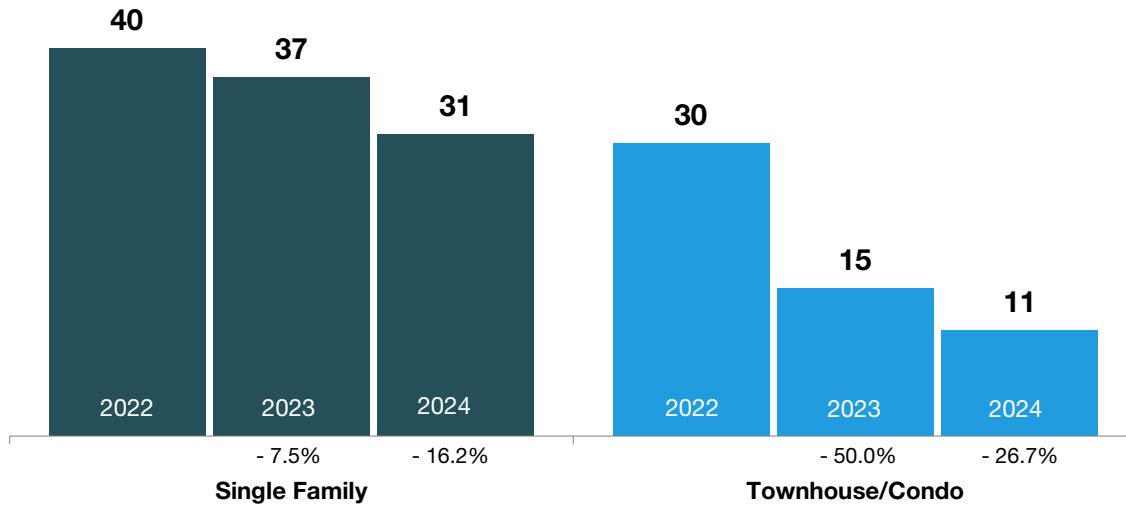
Historical Inventory of Homes for Sale



Days on Market Until Sale

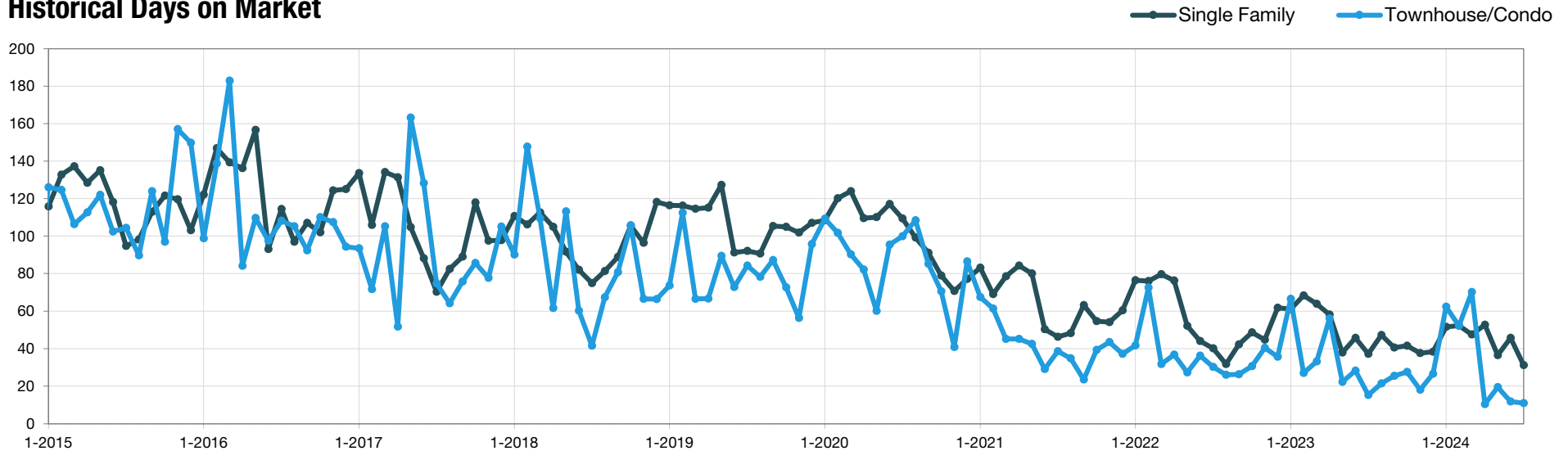
Average number of days between when a property is listed and when an offer is accepted in a given month.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Aug-2023	47	+ 46.9%	21	- 19.2%
Sep-2023	41	- 2.4%	25	- 3.8%
Oct-2023	42	- 14.3%	27	- 12.9%
Nov-2023	38	- 15.6%	18	- 55.0%
Dec-2023	38	- 38.7%	27	- 25.0%
Jan-2024	52	- 14.8%	62	- 7.5%
Feb-2024	52	- 23.5%	52	+ 92.6%
Mar-2024	47	- 26.6%	70	+ 112.1%
Apr-2024	53	- 8.6%	10	- 82.1%
May-2024	37	- 2.6%	19	- 13.6%
Jun-2024	46	0.0%	12	- 57.1%
Jul-2024	31	- 16.2%	11	- 26.7%
Average	44	-9.7%	30	-8.2%

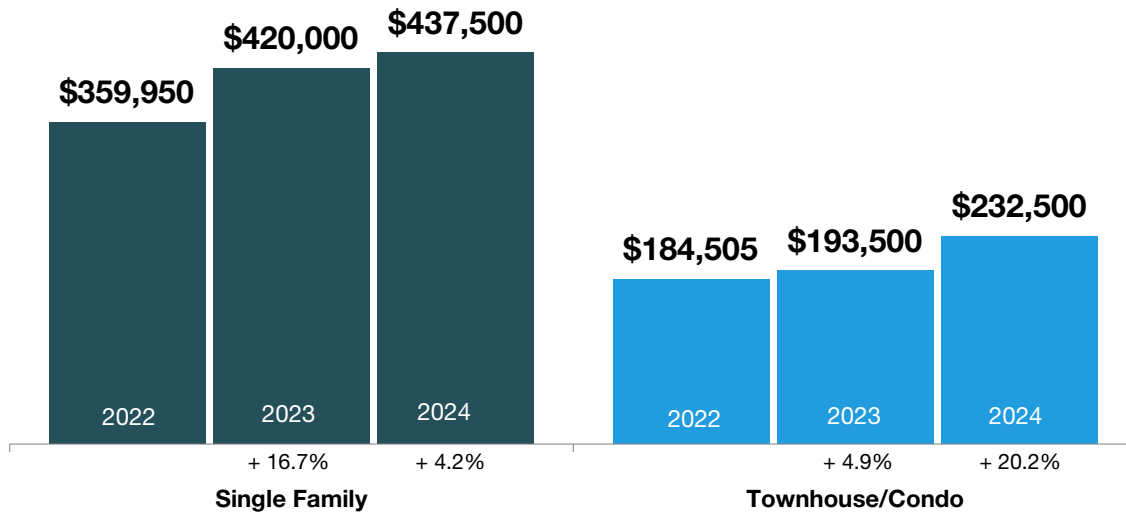
Historical Days on Market



Median Sales Price

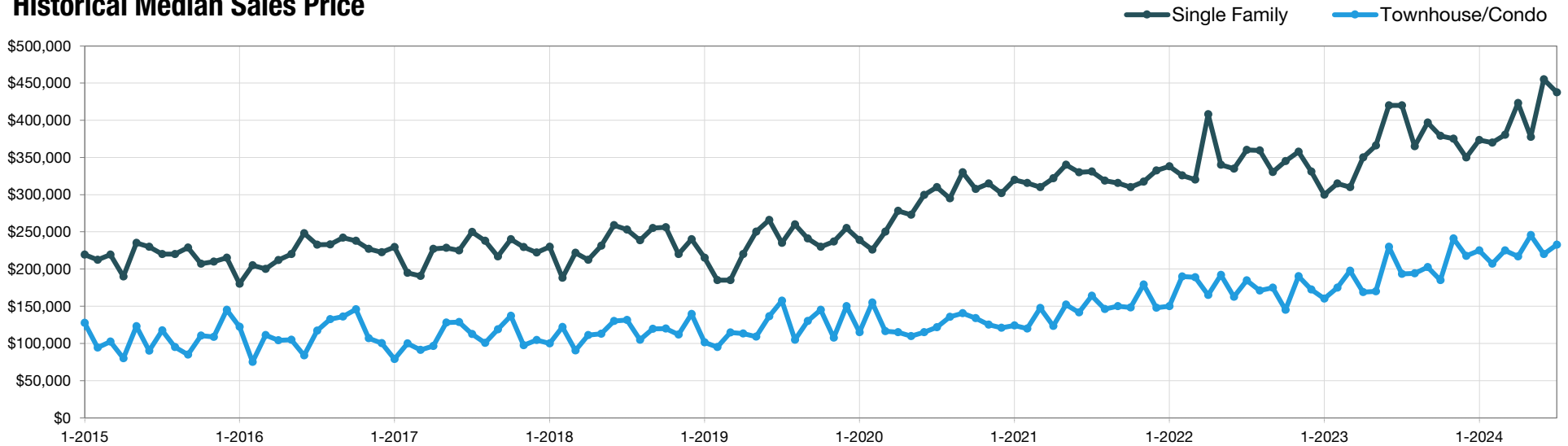
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Aug-2023	\$365,000	+ 1.5%	\$194,000	+ 13.5%
Sep-2023	\$397,000	+ 20.1%	\$202,500	+ 15.7%
Oct-2023	\$379,000	+ 9.9%	\$185,000	+ 27.6%
Nov-2023	\$375,000	+ 4.9%	\$241,000	+ 26.8%
Dec-2023	\$350,000	+ 5.7%	\$217,500	+ 26.1%
Jan-2024	\$373,500	+ 24.5%	\$225,000	+ 40.6%
Feb-2024	\$370,000	+ 17.5%	\$207,000	+ 18.3%
Mar-2024	\$380,500	+ 22.7%	\$225,000	+ 13.9%
Apr-2024	\$423,175	+ 20.9%	\$217,000	+ 28.6%
May-2024	\$377,500	+ 3.1%	\$245,500	+ 44.4%
Jun-2024	\$455,000	+ 8.3%	\$220,000	- 4.3%
Jul-2024	\$437,500	+ 4.2%	\$232,500	+ 20.2%
Median	\$378,250	+ 9.1%	\$218,750	+ 23.1%

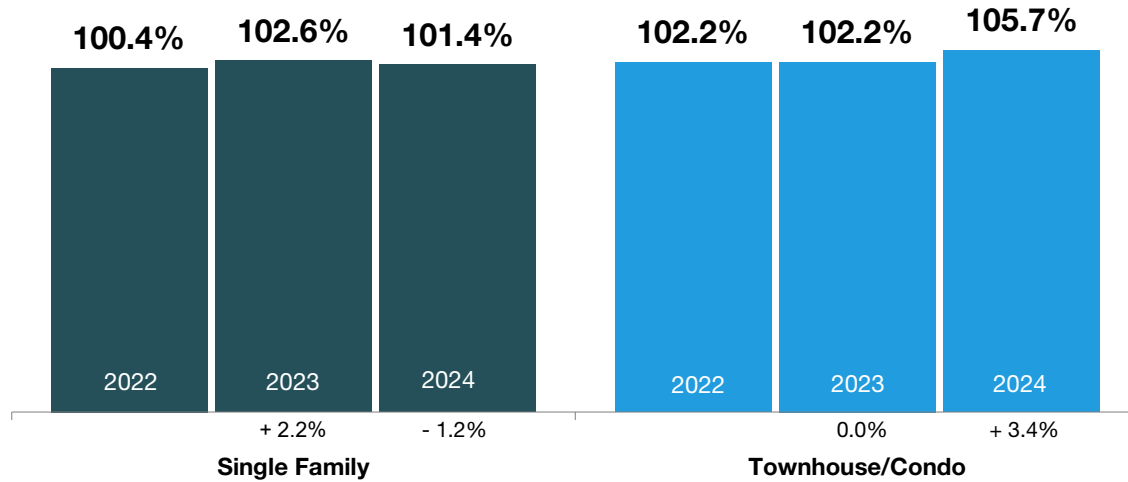
Historical Median Sales Price



Percent of List Price Received

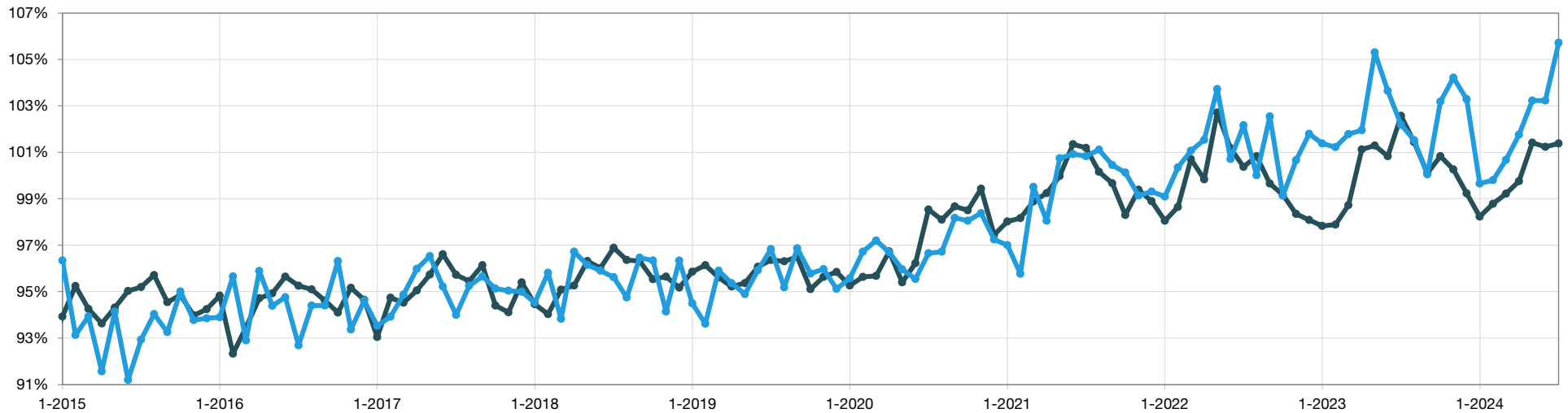
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Aug-2023	101.4%	+ 0.6%	101.5%	+ 1.5%
Sep-2023	100.1%	+ 0.4%	100.0%	- 2.4%
Oct-2023	100.8%	+ 1.6%	103.2%	+ 4.1%
Nov-2023	100.3%	+ 2.0%	104.2%	+ 3.5%
Dec-2023	99.2%	+ 1.1%	103.3%	+ 1.5%
Jan-2024	98.2%	+ 0.4%	99.7%	- 1.7%
Feb-2024	98.8%	+ 0.9%	99.8%	- 1.4%
Mar-2024	99.2%	+ 0.5%	100.7%	- 1.1%
Apr-2024	99.8%	- 1.3%	101.8%	- 0.1%
May-2024	101.4%	+ 0.1%	103.2%	- 2.0%
Jun-2024	101.2%	+ 0.4%	103.2%	- 0.4%
Jul-2024	101.4%	- 1.2%	105.7%	+ 3.4%
Average	100.2%	+ 0.5%	102.2%	+ 0.4%

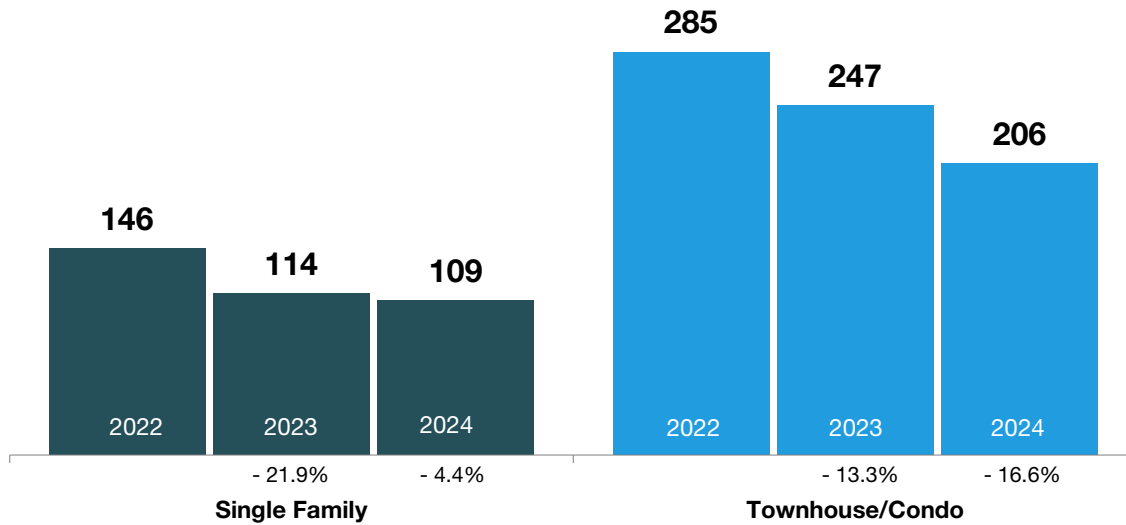
Historical Percent of List Price Received



Housing Affordability Index

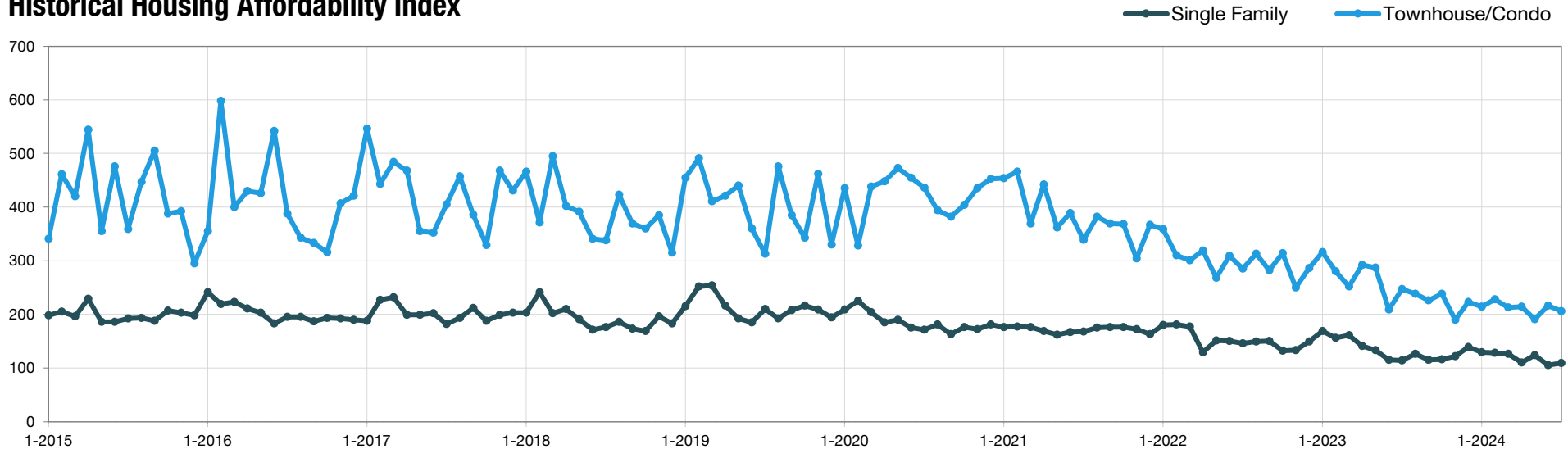
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Aug-2023	126	- 15.4%	238	- 24.0%
Sep-2023	115	- 23.3%	226	- 19.9%
Oct-2023	116	- 12.1%	238	- 24.2%
Nov-2023	122	- 8.3%	190	- 24.0%
Dec-2023	139	- 6.7%	223	- 22.0%
Jan-2024	129	- 23.7%	214	- 32.3%
Feb-2024	128	- 17.9%	228	- 18.6%
Mar-2024	126	- 21.7%	213	- 15.5%
Apr-2024	110	- 22.0%	214	- 26.7%
May-2024	124	- 6.8%	191	- 33.4%
Jun-2024	105	- 8.7%	216	+ 3.3%
Jul-2024	109	- 4.4%	206	- 16.6%
Average	121	- 14.3%	216	- 21.1%

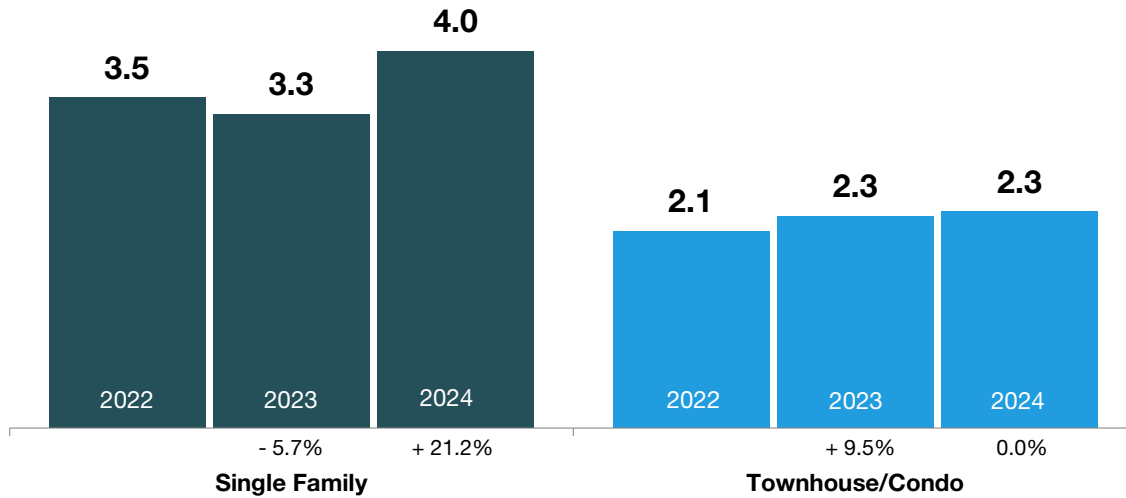
Historical Housing Affordability Index



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Aug-2023	3.3	- 5.7%	1.6	- 20.0%
Sep-2023	3.6	+ 9.1%	1.9	+ 5.6%
Oct-2023	3.6	+ 16.1%	1.8	0.0%
Nov-2023	3.2	+ 14.3%	1.7	+ 13.3%
Dec-2023	2.9	+ 20.8%	1.7	+ 13.3%
Jan-2024	2.7	+ 22.7%	1.8	+ 38.5%
Feb-2024	2.8	+ 21.7%	1.7	+ 88.9%
Mar-2024	2.9	+ 20.8%	1.6	+ 45.5%
Apr-2024	3.2	+ 28.0%	1.7	+ 13.3%
May-2024	3.7	+ 19.4%	2.1	+ 31.3%
Jun-2024	3.9	+ 21.9%	2.4	+ 14.3%
Jul-2024	4.0	+ 21.2%	2.3	0.0%
Average	3.3	+ 17.5%	1.8	+ 20.3%

Historical Months Supply of Inventory

