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



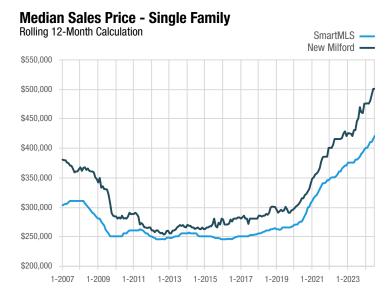
New Milford

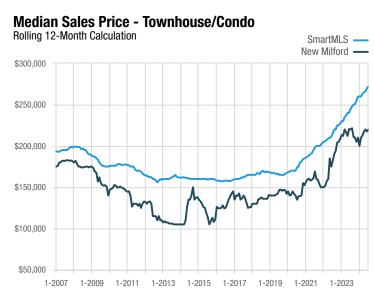
Litchfield County

Single Family		July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change		
New Listings	27	25	- 7.4%	186	166	- 10.8%		
Pending Sales	22	32	+ 45.5%	141	142	+ 0.7%		
Closed Sales	25	22	- 12.0%	135	129	- 4.4%		
Days on Market Until Sale	26	49	+ 88.5%	48	57	+ 18.8%		
Median Sales Price*	\$524,900	\$530,000	+ 1.0%	\$465,000	\$515,000	+ 10.8%		
Average Sales Price*	\$561,648	\$568,945	+ 1.3%	\$533,785	\$605,575	+ 13.4%		
Percent of List Price Received*	103.1%	104.7%	+ 1.6%	101.5%	101.8%	+ 0.3%		
Inventory of Homes for Sale	65	56	- 13.8%		_	_		
Months Supply of Inventory	3.0	2.7	- 10.0%		_	_		

Townhouse/Condo	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	10	9	- 10.0%	52	57	+ 9.6%	
Pending Sales	8	9	+ 12.5%	43	50	+ 16.3%	
Closed Sales	7	9	+ 28.6%	45	48	+ 6.7%	
Days on Market Until Sale	14	9	- 35.7%	39	25	- 35.9%	
Median Sales Price*	\$250,000	\$242,000	- 3.2%	\$223,000	\$230,000	+ 3.1%	
Average Sales Price*	\$284,714	\$260,000	- 8.7%	\$258,067	\$253,308	- 1.8%	
Percent of List Price Received*	101.1%	100.6%	- 0.5%	100.4%	100.5%	+ 0.1%	
Inventory of Homes for Sale	18	13	- 27.8%		_	_	
Months Supply of Inventory	2.6	1.9	- 26.9%		_	_	

^{*} 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.