## Local Market Update – August 2024 A Research Tool Provided by SmartMLS

## **SMART**

## **Branford**

**New Haven County** 

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	15	22	+ 46.7%	137	164	+ 19.7%	
Pending Sales	14	19	+ 35.7%	101	110	+ 8.9%	
Closed Sales	20	26	+ 30.0%	101	111	+ 9.9%	
Days on Market Until Sale	31	66	+ 112.9%	37	42	+ 13.5%	
Median Sales Price*	\$591,500	\$754,500	+ 27.6%	\$549,000	\$601,000	+ 9.5%	
Average Sales Price*	\$651,440	\$868,404	+ 33.3%	\$635,395	\$751,081	+ 18.2%	
Percent of List Price Received*	104.2%	100.1%	- 3.9%	103.9%	100.8%	- 3.0%	
Inventory of Homes for Sale	35	54	+ 54.3%		_		
Months Supply of Inventory	2.3	4.4	+ 91.3%		_		

Townhouse/Condo		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	13	15	+ 15.4%	109	114	+ 4.6%		
Pending Sales	18	13	- 27.8%	99	107	+ 8.1%		
Closed Sales	15	11	- 26.7%	92	100	+ 8.7%		
Days on Market Until Sale	17	8	- 52.9%	16	16	0.0%		
Median Sales Price*	\$275,000	\$281,000	+ 2.2%	\$249,500	\$277,450	+ 11.2%		
Average Sales Price*	\$274,033	\$298,228	+ 8.8%	\$275,705	\$295,724	+ 7.3%		
Percent of List Price Received*	104.6%	106.9%	+ 2.2%	103.9%	104.2%	+ 0.3%		
Inventory of Homes for Sale	16	19	+ 18.8%		_	_		
Months Supply of Inventory	1.2	1.5	+ 25.0%		_			

\* 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.

SmartMLS -





## Median Sales Price - Townhouse/Condo



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.