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



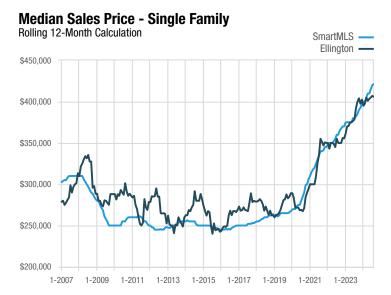
## **Ellington**

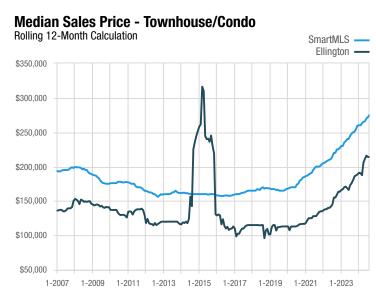
**Tolland County** 

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	16	11	- 31.3%	101	95	- 5.9%		
Pending Sales	11	12	+ 9.1%	80	78	- 2.5%		
Closed Sales	12	7	- 41.7%	76	78	+ 2.6%		
Days on Market Until Sale	19	20	+ 5.3%	26	17	- 34.6%		
Median Sales Price*	\$463,000	\$495,000	+ 6.9%	\$410,000	\$409,950	- 0.0%		
Average Sales Price*	\$431,375	\$512,200	+ 18.7%	\$414,803	\$437,783	+ 5.5%		
Percent of List Price Received*	105.0%	105.5%	+ 0.5%	103.1%	103.4%	+ 0.3%		
Inventory of Homes for Sale	20	15	- 25.0%		_	_		
Months Supply of Inventory	2.1	1.5	- 28.6%		_	_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	2	2	0.0%	19	13	- 31.6%	
Pending Sales	1	1	0.0%	19	9	- 52.6%	
Closed Sales	3	1	- 66.7%	18	10	- 44.4%	
Days on Market Until Sale	13	2	- 84.6%	12	6	- 50.0%	
Median Sales Price*	\$187,500	\$165,000	- 12.0%	\$186,000	\$212,375	+ 14.2%	
Average Sales Price*	\$248,167	\$165,000	- 33.5%	\$217,078	\$205,275	- 5.4%	
Percent of List Price Received*	104.5%	106.5%	+ 1.9%	104.9%	110.0%	+ 4.9%	
Inventory of Homes for Sale	2	2	0.0%		_	_	
Months Supply of Inventory	1.0	1.1	+ 10.0%		<u> </u>	_	

<sup>\*</sup> 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.