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



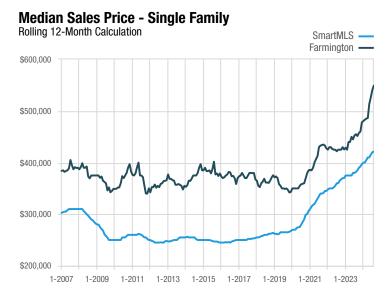
Farmington

Hartford County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	17	16	- 5.9%	168	173	+ 3.0%		
Pending Sales	18	21	+ 16.7%	135	134	- 0.7%		
Closed Sales	21	30	+ 42.9%	135	128	- 5.2%		
Days on Market Until Sale	16	13	- 18.8%	19	16	- 15.8%		
Median Sales Price*	\$543,500	\$558,450	+ 2.8%	\$465,000	\$582,500	+ 25.3%		
Average Sales Price*	\$664,685	\$761,913	+ 14.6%	\$574,134	\$721,851	+ 25.7%		
Percent of List Price Received*	103.0%	102.4%	- 0.6%	103.6%	104.2%	+ 0.6%		
Inventory of Homes for Sale	33	39	+ 18.2%		_	_		
Months Supply of Inventory	1.8	2.5	+ 38.9%		_	_		

Townhouse/Condo	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	11	10	- 9.1%	84	98	+ 16.7%	
Pending Sales	11	8	- 27.3%	72	89	+ 23.6%	
Closed Sales	11	15	+ 36.4%	77	90	+ 16.9%	
Days on Market Until Sale	12	5	- 58.3%	11	12	+ 9.1%	
Median Sales Price*	\$275,000	\$280,000	+ 1.8%	\$276,000	\$292,500	+ 6.0%	
Average Sales Price*	\$344,936	\$328,007	- 4.9%	\$325,261	\$338,388	+ 4.0%	
Percent of List Price Received*	107.4%	106.5%	- 0.8%	107.0%	106.5%	- 0.5%	
Inventory of Homes for Sale	15	8	- 46.7%		_	_	
Months Supply of Inventory	1.5	0.8	- 46.7%		_	_	

^{*} 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.