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



Litchfield

Litchfield County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	14	7	- 50.0%	73	65	- 11.0%		
Pending Sales	8	6	- 25.0%	56	50	- 10.7%		
Closed Sales	10	5	- 50.0%	53	45	- 15.1%		
Days on Market Until Sale	50	35	- 30.0%	74	57	- 23.0%		
Median Sales Price*	\$387,500	\$385,000	- 0.6%	\$400,000	\$525,000	+ 31.3%		
Average Sales Price*	\$786,990	\$427,800	- 45.6%	\$605,066	\$673,300	+ 11.3%		
Percent of List Price Received*	99.9%	96.2%	- 3.7%	100.8%	97.3%	- 3.5%		
Inventory of Homes for Sale	31	25	- 19.4%		_	_		
Months Supply of Inventory	4.4	3.9	- 11.4%		_	_		

Townhouse/Condo		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	1	2	+ 100.0%	8	15	+ 87.5%		
Pending Sales	1	3	+ 200.0%	6	12	+ 100.0%		
Closed Sales	1	1	0.0%	5	11	+ 120.0%		
Days on Market Until Sale	75	19	- 74.7%	89	200	+ 124.7%		
Median Sales Price*	\$585,000	\$430,000	- 26.5%	\$543,000	\$530,000	- 2.4%		
Average Sales Price*	\$585,000	\$430,000	- 26.5%	\$476,600	\$533,091	+ 11.9%		
Percent of List Price Received*	97.5%	95.6%	- 1.9%	98.6%	101.2%	+ 2.6%		
Inventory of Homes for Sale	6	7	+ 16.7%		_	_		
Months Supply of Inventory	4.7	4.2	- 10.6%		<u> </u>	_		

^{*} 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.