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



Madison

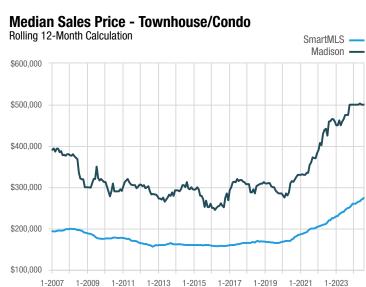
New Haven County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	23	26	+ 13.0%	195	219	+ 12.3%		
Pending Sales	24	19	- 20.8%	156	143	- 8.3%		
Closed Sales	26	25	- 3.8%	155	146	- 5.8%		
Days on Market Until Sale	35	25	- 28.6%	36	30	- 16.7%		
Median Sales Price*	\$825,500	\$615,000	- 25.5%	\$660,000	\$717,500	+ 8.7%		
Average Sales Price*	\$848,154	\$679,788	- 19.9%	\$807,665	\$843,497	+ 4.4%		
Percent of List Price Received*	99.1%	101.0%	+ 1.9%	100.7%	100.6%	- 0.1%		
Inventory of Homes for Sale	49	67	+ 36.7%		_	_		
Months Supply of Inventory	2.4	4.0	+ 66.7%		_	_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	6	9	+ 50.0%	29	53	+ 82.8%	
Pending Sales	2	5	+ 150.0%	24	24	0.0%	
Closed Sales	2	4	+ 100.0%	23	19	- 17.4%	
Days on Market Until Sale	4	35	+ 775.0%	31	22	- 29.0%	
Median Sales Price*	\$405,000	\$610,000	+ 50.6%	\$500,000	\$506,000	+ 1.2%	
Average Sales Price*	\$405,000	\$620,000	+ 53.1%	\$595,197	\$549,929	- 7.6%	
Percent of List Price Received*	109.0%	96.3%	- 11.7%	104.9%	102.6%	- 2.2%	
Inventory of Homes for Sale	7	32	+ 357.1%	_	_	_	
Months Supply of Inventory	2.5	12.4	+ 396.0%		_	_	

^{*} 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.





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.