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

SMART

Milford

New Haven County

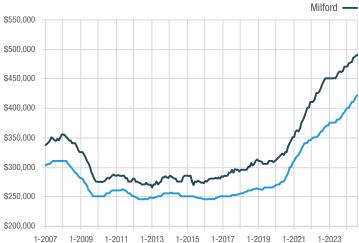
Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	54	46	- 14.8%	394	359	- 8.9%	
Pending Sales	48	34	- 29.2%	318	280	- 11.9%	
Closed Sales	54	42	- 22.2%	307	269	- 12.4%	
Days on Market Until Sale	34	41	+ 20.6%	35	30	- 14.3%	
Median Sales Price*	\$532,000	\$589,950	+ 10.9%	\$462,000	\$495,000	+ 7.1%	
Average Sales Price*	\$585,094	\$709,016	+ 21.2%	\$544,144	\$581,230	+ 6.8%	
Percent of List Price Received*	100.8%	102.1%	+ 1.3%	101.8%	101.6%	- 0.2%	
Inventory of Homes for Sale	103	83	- 19.4%		_	_	
Months Supply of Inventory	2.8	2.3	- 17.9%		—		

Townhouse/Condo	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	11	13	+ 18.2%	120	114	- 5.0%
Pending Sales	19	15	- 21.1%	117	99	- 15.4%
Closed Sales	20	9	- 55.0%	111	86	- 22.5%
Days on Market Until Sale	25	9	- 64.0%	22	21	- 4.5%
Median Sales Price*	\$255,000	\$365,000	+ 43.1%	\$285,400	\$325,000	+ 13.9%
Average Sales Price*	\$331,825	\$360,989	+ 8.8%	\$318,821	\$339,213	+ 6.4%
Percent of List Price Received*	100.7%	102.7%	+ 2.0%	100.8%	101.0%	+ 0.2%
Inventory of Homes for Sale	17	20	+ 17.6%		_	
Months Supply of Inventory	1.2	1.7	+ 41.7%		_	

* 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.

SmartMLS -

Median Sales Price - Single Family Rolling 12-Month Calculation



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.