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

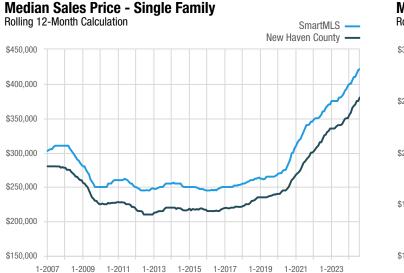
SMART

New Haven County

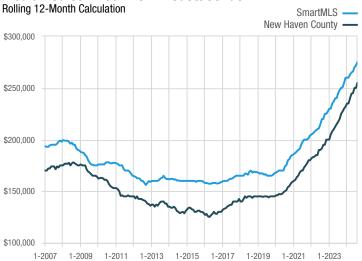
Single Family		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	647	632	- 2.3%	4,787	4,840	+ 1.1%	
Pending Sales	572	538	- 5.9%	4,060	3,793	- 6.6%	
Closed Sales	611	584	- 4.4%	3,906	3,617	- 7.4%	
Days on Market Until Sale	28	27	- 3.6%	36	29	- 19.4%	
Median Sales Price*	\$370,000	\$400,000	+ 8.1%	\$350,000	\$390,000	+ 11.4%	
Average Sales Price*	\$446,172	\$486,167	+ 9.0%	\$419,569	\$468,083	+ 11.6%	
Percent of List Price Received*	103.2%	102.7%	- 0.5%	102.4%	102.8%	+ 0.4%	
Inventory of Homes for Sale	1,166	1,224	+ 5.0%		_	_	
Months Supply of Inventory	2.3	2.6	+ 13.0%		_		

Townhouse/Condo	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	192	195	+ 1.6%	1,570	1,587	+ 1.1%
Pending Sales	198	190	- 4.0%	1,409	1,303	- 7.5%
Closed Sales	209	171	- 18.2%	1,332	1,238	- 7.1%
Days on Market Until Sale	26	21	- 19.2%	29	27	- 6.9%
Median Sales Price*	\$240,000	\$290,000	+ 20.8%	\$229,450	\$265,000	+ 15.5%
Average Sales Price*	\$283,291	\$332,661	+ 17.4%	\$265,792	\$308,956	+ 16.2%
Percent of List Price Received*	103.3%	102.6%	- 0.7%	102.3%	102.4%	+ 0.1%
Inventory of Homes for Sale	310	381	+ 22.9%			_
Months Supply of Inventory	1.8	2.4	+ 33.3%			

* 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.



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.