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



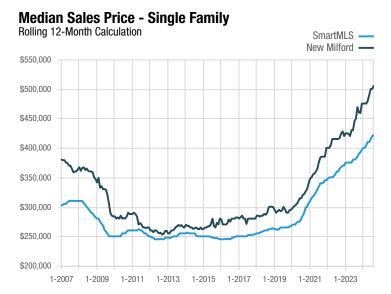
New Milford

Litchfield County

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	31	31	0.0%	217	197	- 9.2%	
Pending Sales	25	24	- 4.0%	166	165	- 0.6%	
Closed Sales	28	32	+ 14.3%	163	161	- 1.2%	
Days on Market Until Sale	41	31	- 24.4%	47	52	+ 10.6%	
Median Sales Price*	\$480,000	\$520,000	+ 8.3%	\$471,000	\$515,000	+ 9.3%	
Average Sales Price*	\$496,214	\$644,664	+ 29.9%	\$527,331	\$613,345	+ 16.3%	
Percent of List Price Received*	102.3%	100.2%	- 2.1%	101.6%	101.5%	- 0.1%	
Inventory of Homes for Sale	67	60	- 10.4%		_	_	
Months Supply of Inventory	3.2	3.0	- 6.3%		_	_	

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	5	5	0.0%	57	62	+ 8.8%	
Pending Sales	10	7	- 30.0%	53	57	+ 7.5%	
Closed Sales	11	7	- 36.4%	56	55	- 1.8%	
Days on Market Until Sale	28	30	+ 7.1%	37	26	- 29.7%	
Median Sales Price*	\$210,000	\$268,000	+ 27.6%	\$216,500	\$235,000	+ 8.5%	
Average Sales Price*	\$225,818	\$320,343	+ 41.9%	\$251,732	\$261,840	+ 4.0%	
Percent of List Price Received*	99.5%	97.2%	- 2.3%	100.2%	100.0%	- 0.2%	
Inventory of Homes for Sale	12	11	- 8.3%		_	_	
Months Supply of Inventory	1.8	1.7	- 5.6%		_	_	

^{*} 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.