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

SMART

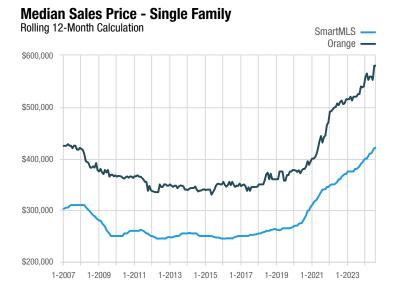
Orange

New Haven County

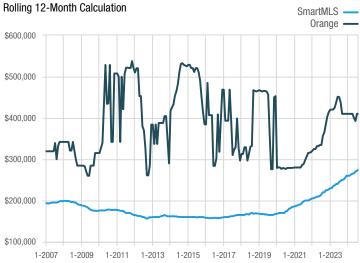
Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	13	9	- 30.8%	77	99	+ 28.6%		
Pending Sales	8	11	+ 37.5%	63	68	+ 7.9%		
Closed Sales	13	17	+ 30.8%	66	68	+ 3.0%		
Days on Market Until Sale	29	22	- 24.1%	34	24	- 29.4%		
Median Sales Price*	\$610,000	\$615,000	+ 0.8%	\$552,500	\$587,000	+ 6.2%		
Average Sales Price*	\$600,185	\$701,582	+ 16.9%	\$568,781	\$628,902	+ 10.6%		
Percent of List Price Received*	104.7%	101.1%	- 3.4%	102.7%	103.3%	+ 0.6%		
Inventory of Homes for Sale	19	27	+ 42.1%		_	_		
Months Supply of Inventory	2.1	3.1	+ 47.6%		—	—		

Townhouse/Condo	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	0	0	0.0%	11	6	- 45.5%
Pending Sales	3	1	- 66.7%	9	5	- 44.4%
Closed Sales	2	1	- 50.0%	8	6	- 25.0%
Days on Market Until Sale	6	42	+ 600.0%	36	31	- 13.9%
Median Sales Price*	\$300,800	\$385,000	+ 28.0%	\$369,950	\$392,500	+ 6.1%
Average Sales Price*	\$300,800	\$385,000	+ 28.0%	\$392,063	\$447,500	+ 14.1%
Percent of List Price Received*	96.3%	104.1%	+ 8.1%	97.7%	100.4%	+ 2.8%
Inventory of Homes for Sale	2	1	- 50.0%		_	_
Months Supply of Inventory	1.3	0.7	- 46.2%		—	

* 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.