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



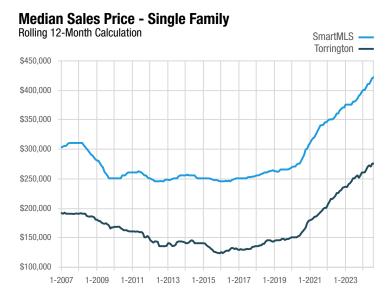
Torrington

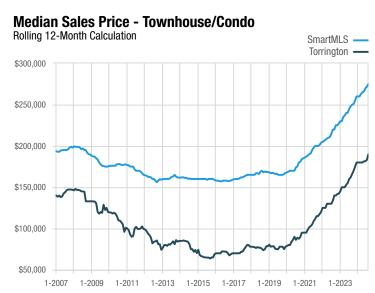
Litchfield County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	32	45	+ 40.6%	260	267	+ 2.7%		
Pending Sales	37	27	- 27.0%	226	211	- 6.6%		
Closed Sales	37	27	- 27.0%	223	198	- 11.2%		
Days on Market Until Sale	29	24	- 17.2%	36	28	- 22.2%		
Median Sales Price*	\$279,000	\$315,000	+ 12.9%	\$259,200	\$280,000	+ 8.0%		
Average Sales Price*	\$283,380	\$326,911	+ 15.4%	\$272,046	\$292,620	+ 7.6%		
Percent of List Price Received*	104.7%	101.7%	- 2.9%	101.8%	101.6%	- 0.2%		
Inventory of Homes for Sale	60	87	+ 45.0%		_	_		
Months Supply of Inventory	2.0	3.4	+ 70.0%		_			

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	4	7	+ 75.0%	60	86	+ 43.3%	
Pending Sales	8	7	- 12.5%	66	56	- 15.2%	
Closed Sales	10	13	+ 30.0%	68	54	- 20.6%	
Days on Market Until Sale	9	10	+ 11.1%	33	17	- 48.5%	
Median Sales Price*	\$179,750	\$215,000	+ 19.6%	\$175,000	\$201,000	+ 14.9%	
Average Sales Price*	\$187,040	\$211,654	+ 13.2%	\$184,841	\$195,979	+ 6.0%	
Percent of List Price Received*	104.6%	101.9%	- 2.6%	103.4%	102.9%	- 0.5%	
Inventory of Homes for Sale	9	14	+ 55.6%		_	_	
Months Supply of Inventory	1.0	2.1	+ 110.0%		_	_	

^{*} 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.