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



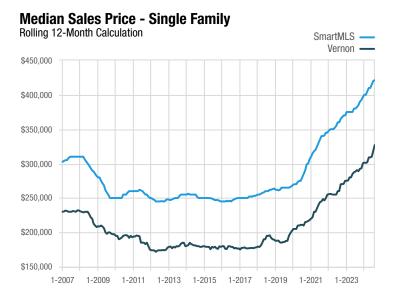
## **Vernon**

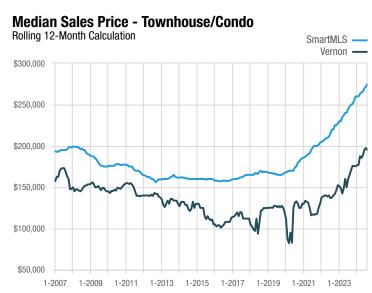
**Tolland County** 

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	26	17	- 34.6%	135	147	+ 8.9%		
Pending Sales	16	16	0.0%	109	124	+ 13.8%		
Closed Sales	18	19	+ 5.6%	112	120	+ 7.1%		
Days on Market Until Sale	15	46	+ 206.7%	16	34	+ 112.5%		
Median Sales Price*	\$293,485	\$350,900	+ 19.6%	\$290,500	\$329,950	+ 13.6%		
Average Sales Price*	\$279,862	\$369,528	+ 32.0%	\$301,802	\$358,662	+ 18.8%		
Percent of List Price Received*	109.5%	102.3%	- 6.6%	107.0%	104.1%	- 2.7%		
Inventory of Homes for Sale	38	21	- 44.7%	_	_	_		
Months Supply of Inventory	2.7	1.3	- 51.9%		_			

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	9	5	- 44.4%	65	69	+ 6.2%	
Pending Sales	12	10	- 16.7%	56	66	+ 17.9%	
Closed Sales	10	5	- 50.0%	47	64	+ 36.2%	
Days on Market Until Sale	15	3	- 80.0%	13	8	- 38.5%	
Median Sales Price*	\$187,500	\$171,000	- 8.8%	\$175,000	\$202,000	+ 15.4%	
Average Sales Price*	\$224,625	\$218,820	- 2.6%	\$199,013	\$247,448	+ 24.3%	
Percent of List Price Received*	107.4%	107.0%	- 0.4%	107.4%	108.6%	+ 1.1%	
Inventory of Homes for Sale	6	2	- 66.7%	_	_	_	
Months Supply of Inventory	0.9	0.2	- 77.8%		<u> </u>	_	

<sup>\*</sup> 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.