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



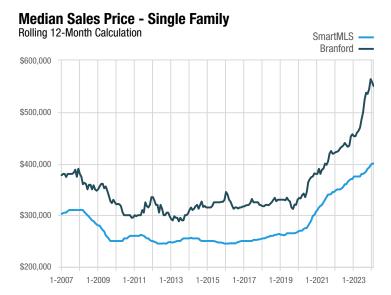
## **Branford**

**New Haven County** 

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	9	9	0.0%	20	24	+ 20.0%		
Pending Sales	6	9	+ 50.0%	14	12	- 14.3%		
Closed Sales	3	7	+ 133.3%	9	15	+ 66.7%		
Days on Market Until Sale	73	28	- 61.6%	48	32	- 33.3%		
Median Sales Price*	\$835,000	\$485,000	- 41.9%	\$580,000	\$525,000	- 9.5%		
Average Sales Price*	\$683,380	\$559,286	- 18.2%	\$595,016	\$552,027	- 7.2%		
Percent of List Price Received*	101.1%	99.2%	- 1.9%	102.3%	100.1%	- 2.2%		
Inventory of Homes for Sale	25	35	+ 40.0%		_	_		
Months Supply of Inventory	1.4	3.1	+ 121.4%		_	_		

Townhouse/Condo	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	13	14	+ 7.7%	25	26	+ 4.0%	
Pending Sales	8	14	+ 75.0%	22	28	+ 27.3%	
Closed Sales	10	10	0.0%	21	20	- 4.8%	
Days on Market Until Sale	18	33	+ 83.3%	25	21	- 16.0%	
Median Sales Price*	\$210,000	\$225,000	+ 7.1%	\$215,000	\$245,000	+ 14.0%	
Average Sales Price*	\$226,000	\$233,500	+ 3.3%	\$247,471	\$238,920	- 3.5%	
Percent of List Price Received*	102.9%	104.3%	+ 1.4%	102.4%	102.4%	0.0%	
Inventory of Homes for Sale	12	13	+ 8.3%		_	_	
Months Supply of Inventory	0.8	1.0	+ 25.0%		_	_	

<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.