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

SMART

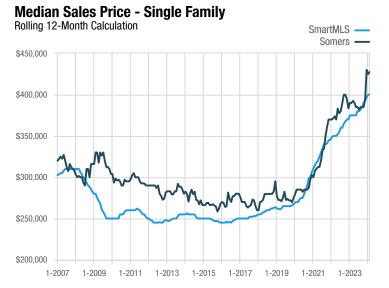
Somers

Tolland County

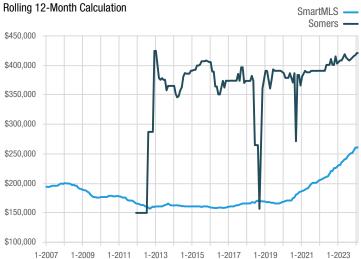
Single Family	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	4	10	+ 150.0%	13	16	+ 23.1%	
Pending Sales	8	6	- 25.0%	15	12	- 20.0%	
Closed Sales	7	4	- 42.9%	13	8	- 38.5%	
Days on Market Until Sale	26	83	+ 219.2%	32	53	+ 65.6%	
Median Sales Price*	\$425,000	\$482,500	+ 13.5%	\$385,000	\$400,250	+ 4.0%	
Average Sales Price*	\$401,000	\$521,772	+ 30.1%	\$381,269	\$445,386	+ 16.8%	
Percent of List Price Received*	100.6%	94.6%	- 6.0%	99.9%	97.3%	- 2.6%	
Inventory of Homes for Sale	7	13	+ 85.7%		_	_	
Months Supply of Inventory	0.7	2.1	+ 200.0%				

Townhouse/Condo	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	0	0	0.0%	0	3	—
Pending Sales	1	0	- 100.0%	3	1	- 66.7%
Closed Sales	1	1	0.0%	4	1	- 75.0%
Days on Market Until Sale	98	225	+ 129.6%	49	225	+ 359.2%
Median Sales Price*	\$438,725	\$425,000	- 3.1%	\$410,000	\$425,000	+ 3.7%
Average Sales Price*	\$438,725	\$425,000	- 3.1%	\$407,761	\$425,000	+ 4.2%
Percent of List Price Received*	109.7%	104.2%	- 5.0%	102.4%	104.2%	+ 1.8%
Inventory of Homes for Sale	5	4	- 20.0%		_	_
Months Supply of Inventory	3.2	3.1	- 3.1%		_	_

* 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.