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



Vernon

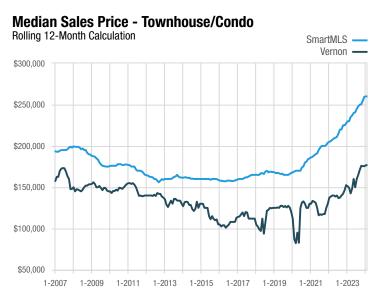
Tolland County

Single Family		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	8	11	+ 37.5%	17	24	+ 41.2%	
Pending Sales	12	13	+ 8.3%	20	22	+ 10.0%	
Closed Sales	10	11	+ 10.0%	18	23	+ 27.8%	
Days on Market Until Sale	28	28	0.0%	30	59	+ 96.7%	
Median Sales Price*	\$260,000	\$280,000	+ 7.7%	\$267,500	\$286,000	+ 6.9%	
Average Sales Price*	\$260,240	\$279,727	+ 7.5%	\$265,578	\$332,479	+ 25.2%	
Percent of List Price Received*	105.5%	101.6%	- 3.7%	103.1%	100.7%	- 2.3%	
Inventory of Homes for Sale	17	20	+ 17.6%		_	_	
Months Supply of Inventory	0.8	1.3	+ 62.5%		_	_	

Townhouse/Condo		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	9	9	0.0%	14	19	+ 35.7%	
Pending Sales	7	3	- 57.1%	11	11	0.0%	
Closed Sales	4	7	+ 75.0%	6	15	+ 150.0%	
Days on Market Until Sale	8	12	+ 50.0%	7	13	+ 85.7%	
Median Sales Price*	\$110,750	\$175,000	+ 58.0%	\$140,750	\$190,000	+ 35.0%	
Average Sales Price*	\$145,875	\$223,571	+ 53.3%	\$155,458	\$218,267	+ 40.4%	
Percent of List Price Received*	104.9%	111.0%	+ 5.8%	103.5%	110.1%	+ 6.4%	
Inventory of Homes for Sale	5	9	+ 80.0%		_	_	
Months Supply of Inventory	0.6	1.2	+ 100.0%		<u> </u>	_	

^{*} 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.