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



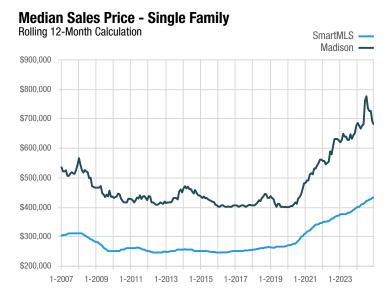
Madison

New Haven County

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	4	7	+ 75.0%	253	291	+ 15.0%		
Pending Sales	11	9	- 18.2%	214	212	- 0.9%		
Closed Sales	8	14	+ 75.0%	215	217	+ 0.9%		
Days on Market Until Sale	27	25	- 7.4%	35	31	- 11.4%		
Median Sales Price*	\$1,212,500	\$735,250	- 39.4%	\$675,000	\$680,000	+ 0.7%		
Average Sales Price*	\$1,393,094	\$864,214	- 38.0%	\$837,116	\$850,825	+ 1.6%		
Percent of List Price Received*	102.6%	99.8%	- 2.7%	100.7%	100.5%	- 0.2%		
Inventory of Homes for Sale	26	43	+ 65.4%		_	_		
Months Supply of Inventory	1.5	2.4	+ 60.0%		_	_		

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	0	3		39	67	+ 71.8%	
Pending Sales	1	4	+ 300.0%	31	36	+ 16.1%	
Closed Sales	1	4	+ 300.0%	33	35	+ 6.1%	
Days on Market Until Sale	5	52	+ 940.0%	26	24	- 7.7%	
Median Sales Price*	\$660,000	\$606,000	- 8.2%	\$500,000	\$515,000	+ 3.0%	
Average Sales Price*	\$660,000	\$671,750	+ 1.8%	\$562,455	\$573,190	+ 1.9%	
Percent of List Price Received*	91.0%	97.5%	+ 7.1%	104.4%	101.2%	- 3.1%	
Inventory of Homes for Sale	4	30	+ 650.0%		_	_	
Months Supply of Inventory	1.5	10.0	+ 566.7%		_	_	

^{*} 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.