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

SMART.

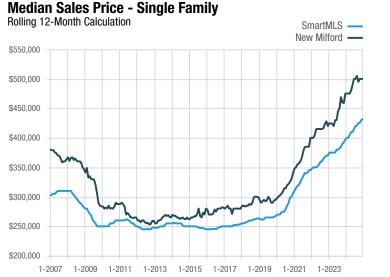
New Milford

Litchfield County

Single Family		December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	13	9	- 30.8%	299	282	- 5.7%	
Pending Sales	14	24	+ 71.4%	244	244	0.0%	
Closed Sales	19	28	+ 47.4%	247	238	- 3.6%	
Days on Market Until Sale	39	30	- 23.1%	48	47	- 2.1%	
Median Sales Price*	\$560,000	\$547,450	- 2.2%	\$475,000	\$500,000	+ 5.3%	
Average Sales Price*	\$629,771	\$568,641	- 9.7%	\$539,194	\$590,002	+ 9.4%	
Percent of List Price Received*	99.6%	99.8%	+ 0.2%	101.5%	100.7%	- 0.8%	
Inventory of Homes for Sale	56	43	- 23.2%				
Months Supply of Inventory	2.8	2.1	- 25.0%				

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	5	1	- 80.0%	83	81	- 2.4%	
Pending Sales	4	8	+ 100.0%	74	81	+ 9.5%	
Closed Sales	3	8	+ 166.7%	77	82	+ 6.5%	
Days on Market Until Sale	28	9	- 67.9%	36	23	- 36.1%	
Median Sales Price*	\$215,000	\$261,000	+ 21.4%	\$210,000	\$238,175	+ 13.4%	
Average Sales Price*	\$216,633	\$290,938	+ 34.3%	\$241,695	\$268,189	+ 11.0%	
Percent of List Price Received*	102.6%	100.4%	- 2.1%	100.3%	100.4%	+ 0.1%	
Inventory of Homes for Sale	12	3	- 75.0%			_	
Months Supply of Inventory	1.9	0.4	- 78.9%			_	

* 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 Bolling 12-Month Calculation



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.