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



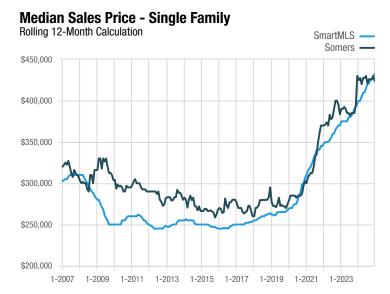
Somers

Tolland County

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	4	6	+ 50.0%	100	117	+ 17.0%		
Pending Sales	4	6	+ 50.0%	79	95	+ 20.3%		
Closed Sales	6	7	+ 16.7%	79	95	+ 20.3%		
Days on Market Until Sale	53	40	- 24.5%	28	23	- 17.9%		
Median Sales Price*	\$450,000	\$567,500	+ 26.1%	\$430,000	\$424,000	- 1.4%		
Average Sales Price*	\$483,817	\$547,500	+ 13.2%	\$437,060	\$468,884	+ 7.3%		
Percent of List Price Received*	97.6%	99.2%	+ 1.6%	101.3%	101.4%	+ 0.1%		
Inventory of Homes for Sale	13	16	+ 23.1%		_	_		
Months Supply of Inventory	2.0	2.0	0.0%					

Townhouse/Condo	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	0	0	0.0%	11	8	- 27.3%
Pending Sales	0	1		11	9	- 18.2%
Closed Sales	0	1		16	9	- 43.8%
Days on Market Until Sale	_	5		67	122	+ 82.1%
Median Sales Price*	_	\$525,000		\$416,463	\$425,000	+ 2.0%
Average Sales Price*	_	\$525,000		\$416,781	\$458,486	+ 10.0%
Percent of List Price Received*	_	100.0%		103.6%	101.1%	- 2.4%
Inventory of Homes for Sale	2	0	- 100.0%		_	_
Months Supply of Inventory	1.5				_	_

^{*} 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.