

Weekly Market Activity Report

New Haven County



For Week Ending March 16, 2024

Data current as of March 26, 2024

The U.S. homeownership rate declined in the fourth quarter of 2023, sliding 0.3% from the third quarter to 65.7% at year's end, according to the Census Bureau's Housing Vacancy Survey, as higher interest rates and a limited supply of inventory put homeownership out of reach for some buyers. The latest reading fell short of the 25-year average rate of 66.4%, with the less than 35 age group experiencing the largest quarterly decline in homeownership rate, at 0.6%.

SINGLE FAMILY

For the week ending March 16:

- New Listings increased 3.1% to 133
- Pending Sales decreased 8.7% to 95
- Inventory decreased 8.4% to 884

For the month of February:

- Median Sales Price increased 11.8% to \$350,000
- Days on Market decreased 2.1% to 47
- Pct of List Price Rec'd increased 2.4% to 101.0%
- Months Supply increased 5.9% to 1.8

TOWNHOUSE/CONDO

For the week ending March 16:

- New Listings remained flat at 41
- Pending Sales decreased 5.1% to 37
- Inventory decreased 14.6% to 270

For the month of February:

- Median Sales Price increased 13.9% to \$250,000
- Days on Market increased 45.7% to 51
- Pct of List Price Rec'd increased 0.1% to 101.5%
- Months Supply decreased 11.8% to 1.5

Quick Facts

+ 3.1%	0.0%	- 8.7%	- 5.1%	- 8.4%	- 14.6%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

A research tool provided by SmartMLS covering New Haven County.

Metrics by Week

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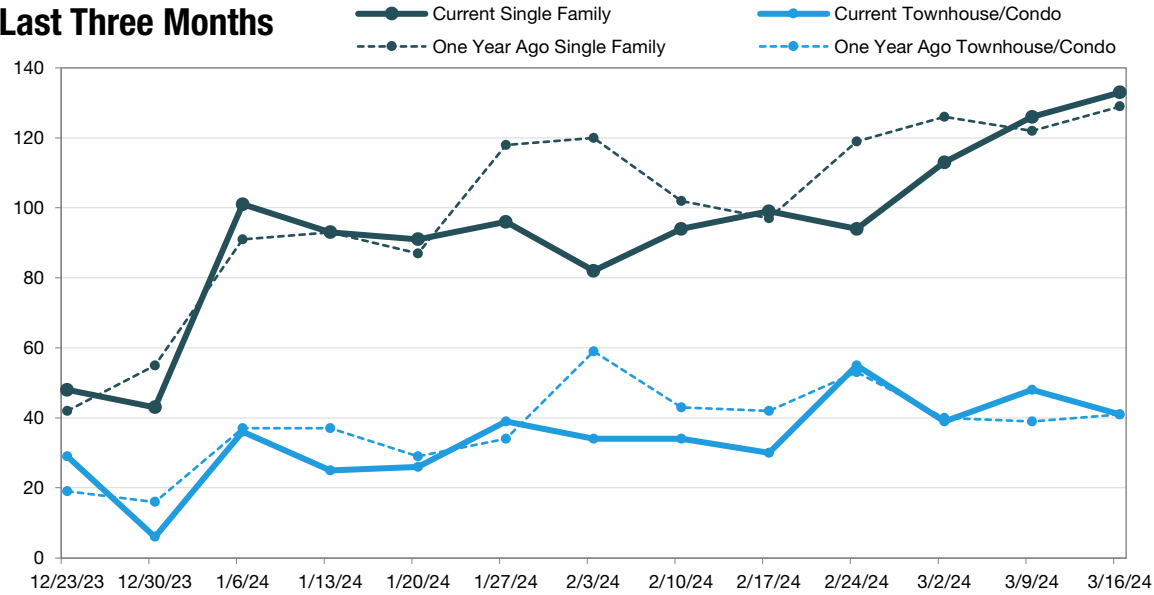
Metrics by Month

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New Listings

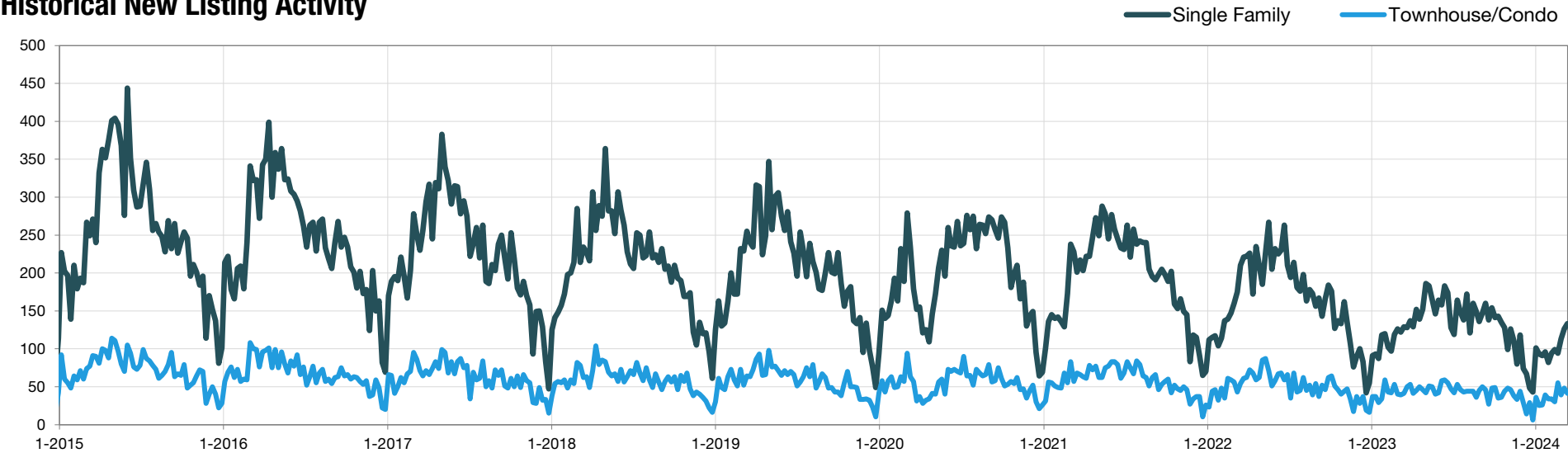
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/23/2023	48	+ 14.3%	29	+ 52.6%
12/30/2023	43	- 21.8%	6	- 62.5%
1/6/2024	101	+ 11.0%	36	- 2.7%
1/13/2024	93	0.0%	25	- 32.4%
1/20/2024	91	+ 4.6%	26	- 10.3%
1/27/2024	96	- 18.6%	39	+ 14.7%
2/3/2024	82	- 31.7%	34	- 42.4%
2/10/2024	94	- 7.8%	34	- 20.9%
2/17/2024	99	+ 2.1%	30	- 28.6%
2/24/2024	94	- 21.0%	55	+ 3.8%
3/2/2024	113	- 10.3%	39	- 2.5%
3/9/2024	126	+ 3.3%	48	+ 23.1%
3/16/2024	133	+ 3.1%	41	0.0%
3-Month Avg.	93	- 6.8%	34	- 9.6%

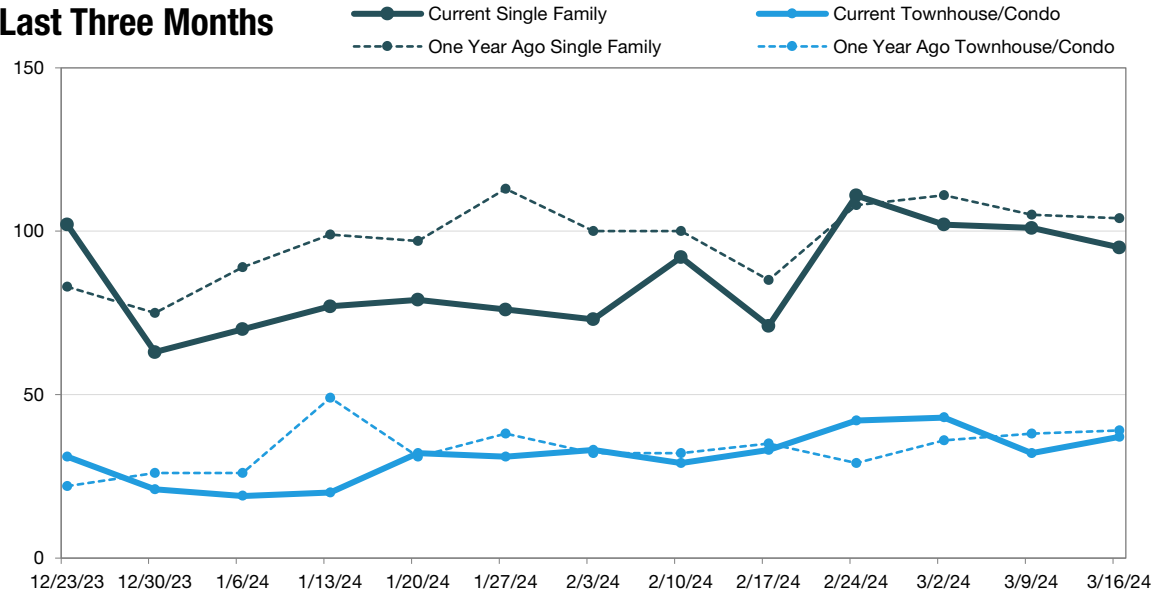
Historical New Listing Activity



Pending Sales

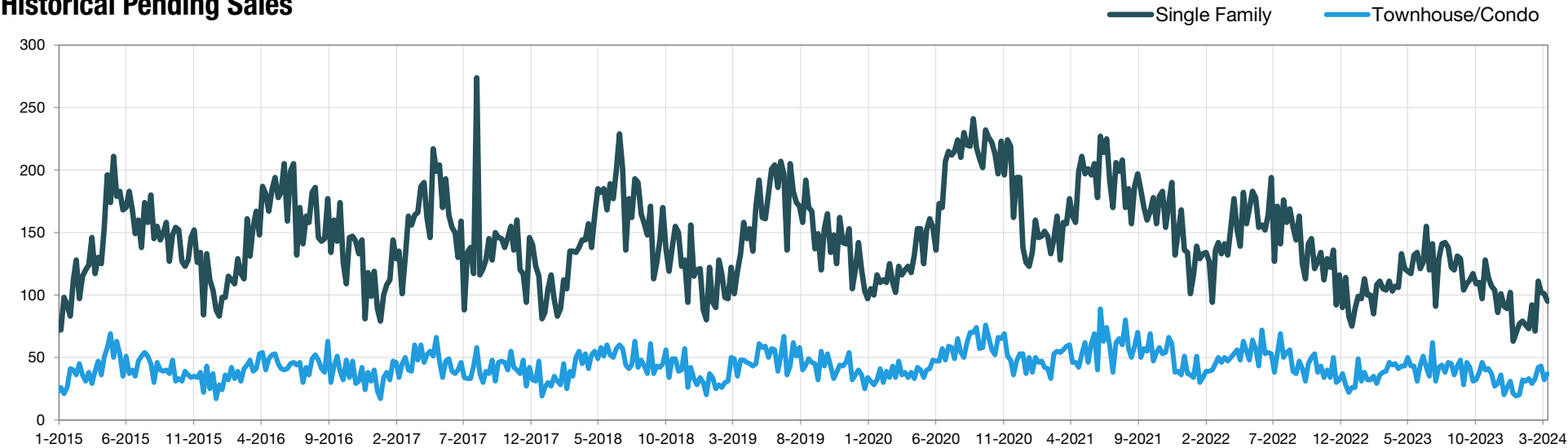
A count of the properties in either a contingent or pending status in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/23/2023	102	+ 22.9%	31	+ 40.9%
12/30/2023	63	- 16.0%	21	- 19.2%
1/6/2024	70	- 21.3%	19	- 26.9%
1/13/2024	77	- 22.2%	20	- 59.2%
1/20/2024	79	- 18.6%	32	+ 3.2%
1/27/2024	76	- 32.7%	31	- 18.4%
2/3/2024	73	- 27.0%	33	+ 3.1%
2/10/2024	92	- 8.0%	29	- 9.4%
2/17/2024	71	- 16.5%	33	- 5.7%
2/24/2024	111	+ 2.8%	42	+ 44.8%
3/2/2024	102	- 8.1%	43	+ 19.4%
3/9/2024	101	- 3.8%	32	- 15.8%
3/16/2024	95	- 8.7%	37	- 5.1%
3-Month Avg.	86	- 12.4%	31	- 6.9%

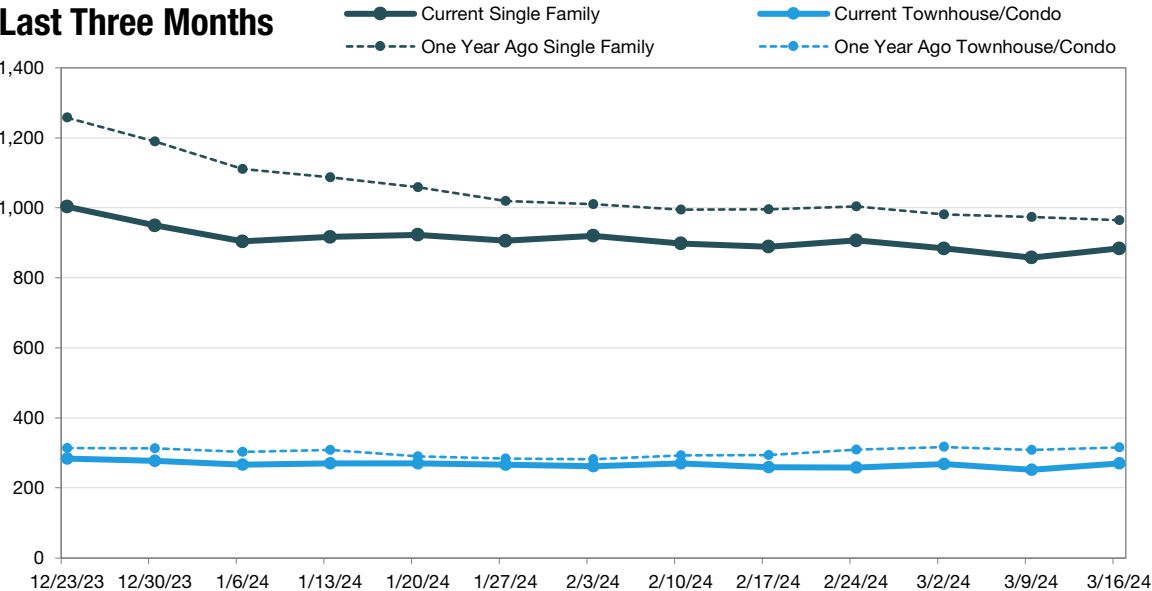
Historical Pending Sales



Inventory of Homes for Sale

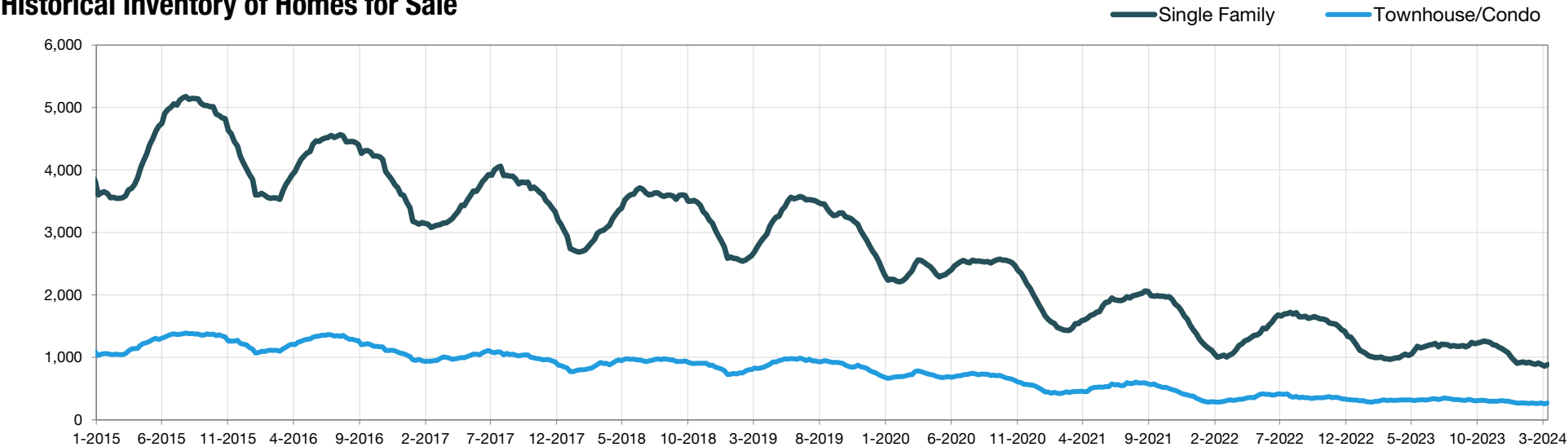
The number of properties available for sale in active status at the end of a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/23/2023	1,004	- 20.2%	284	- 9.6%
12/30/2023	950	- 20.2%	277	- 11.5%
1/6/2024	904	- 18.6%	266	- 12.2%
1/13/2024	917	- 15.6%	270	- 12.3%
1/20/2024	923	- 12.8%	270	- 6.9%
1/27/2024	906	- 11.2%	266	- 6.3%
2/3/2024	920	- 8.9%	262	- 7.1%
2/10/2024	898	- 9.7%	270	- 7.8%
2/17/2024	889	- 10.7%	259	- 11.9%
2/24/2024	907	- 9.7%	258	- 16.5%
3/2/2024	884	- 9.9%	268	- 15.5%
3/9/2024	858	- 11.9%	252	- 18.2%
3/16/2024	884	- 8.4%	270	- 14.6%
3-Month Avg.	911	- 13.2%	267	- 11.7%

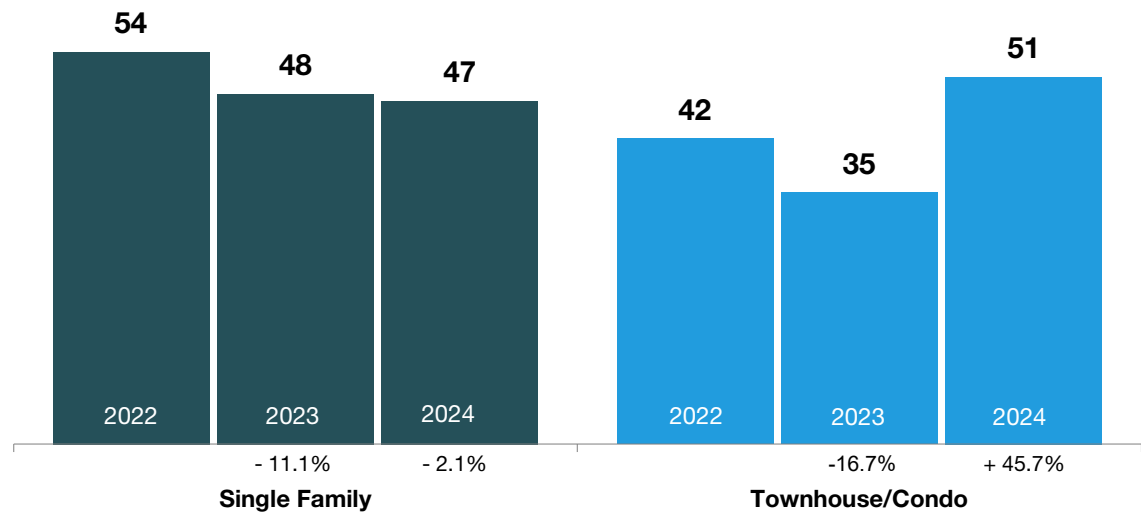
Historical Inventory of Homes for Sale



Days on Market Until Sale

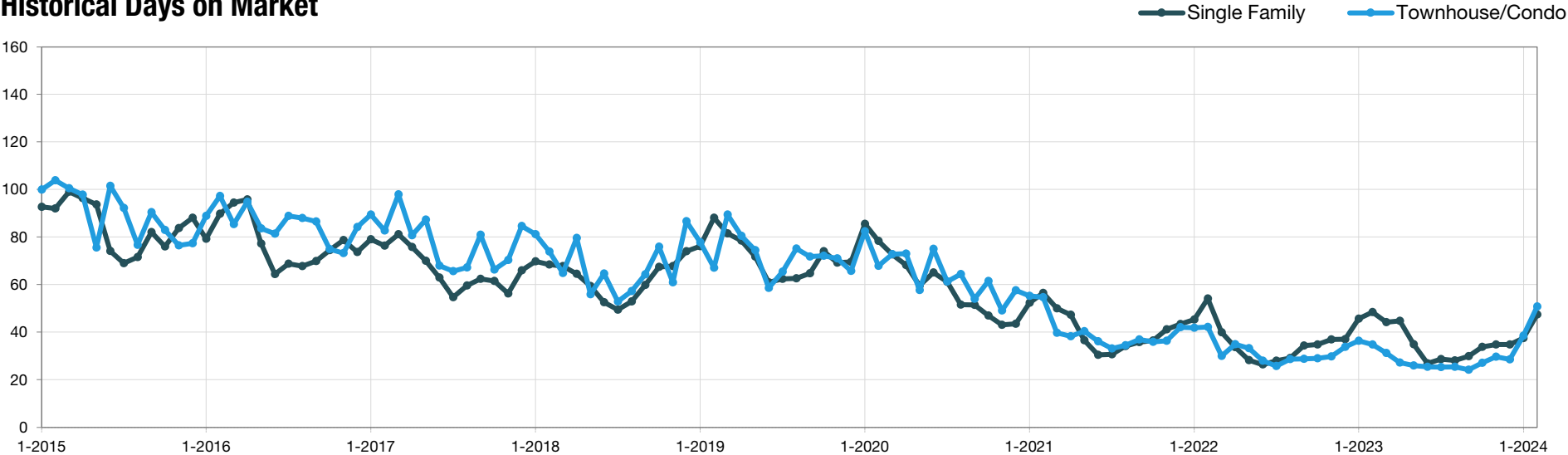
Average number of days between when a property is listed and when an offer is accepted in a given month.

February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2023	44	+ 10.0%	31	+ 3.3%
Apr-2023	45	+ 32.4%	27	- 22.9%
May-2023	35	+ 25.0%	26	- 21.2%
Jun-2023	27	+ 3.8%	25	- 10.7%
Jul-2023	29	+ 3.6%	25	- 3.8%
Aug-2023	28	- 3.4%	25	- 13.8%
Sep-2023	30	- 11.8%	24	- 17.2%
Oct-2023	34	- 2.9%	27	- 6.9%
Nov-2023	35	- 5.4%	30	0.0%
Dec-2023	35	- 5.4%	29	- 14.7%
Jan-2024	37	- 19.6%	38	+ 5.6%
Feb-2024	47	- 2.1%	51	+ 45.7%
Average	35	2.0%	30	-4.7%

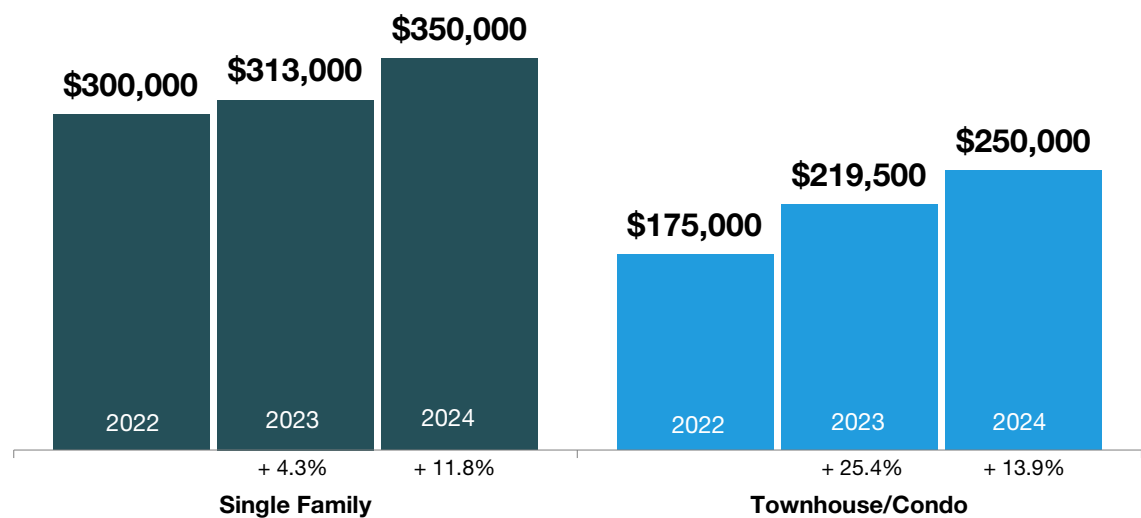
Historical Days on Market



Median Sales Price

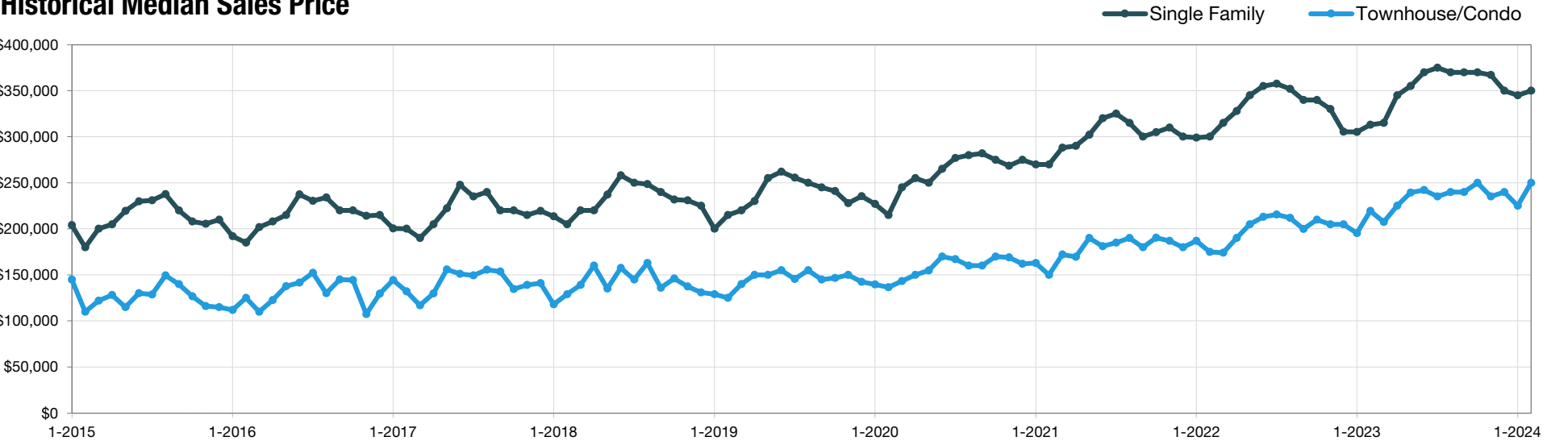
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2023	\$315,000	0.0%	\$207,500	+ 19.3%
Apr-2023	\$345,000	+ 5.2%	\$225,000	+ 18.4%
May-2023	\$355,000	+ 2.9%	\$239,350	+ 16.8%
Jun-2023	\$369,950	+ 4.2%	\$242,000	+ 13.6%
Jul-2023	\$375,000	+ 4.9%	\$235,000	+ 9.0%
Aug-2023	\$370,000	+ 5.1%	\$240,000	+ 13.2%
Sep-2023	\$370,000	+ 8.8%	\$240,000	+ 20.1%
Oct-2023	\$370,000	+ 8.8%	\$250,000	+ 19.0%
Nov-2023	\$367,000	+ 11.2%	\$235,000	+ 14.6%
Dec-2023	\$350,000	+ 14.6%	\$240,000	+ 17.1%
Jan-2024	\$345,000	+ 13.1%	\$225,000	+ 15.2%
Feb-2024	\$350,000	+ 11.8%	\$250,000	+ 13.9%
Median	\$361,000	+ 7.0%	\$239,675	+ 16.0%

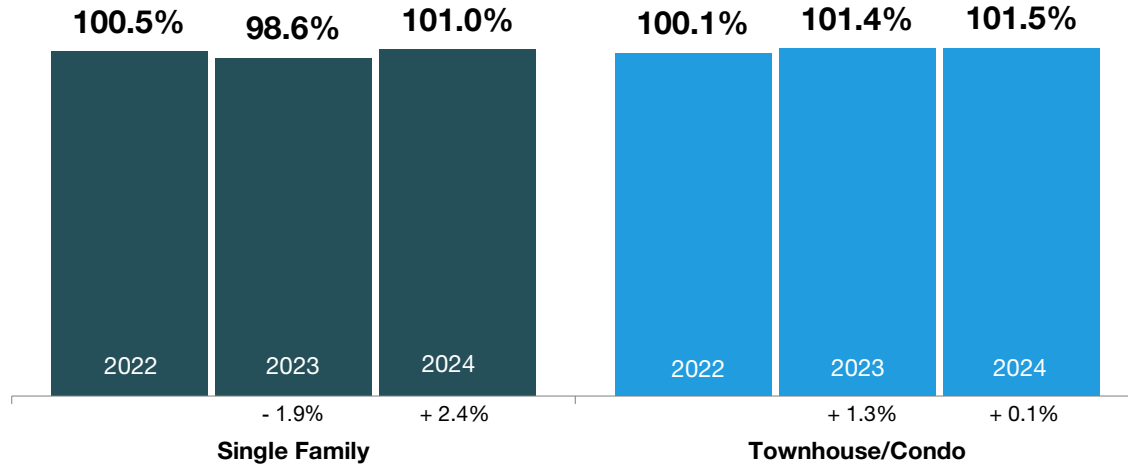
Historical Median Sales Price



Percent of List Price Received

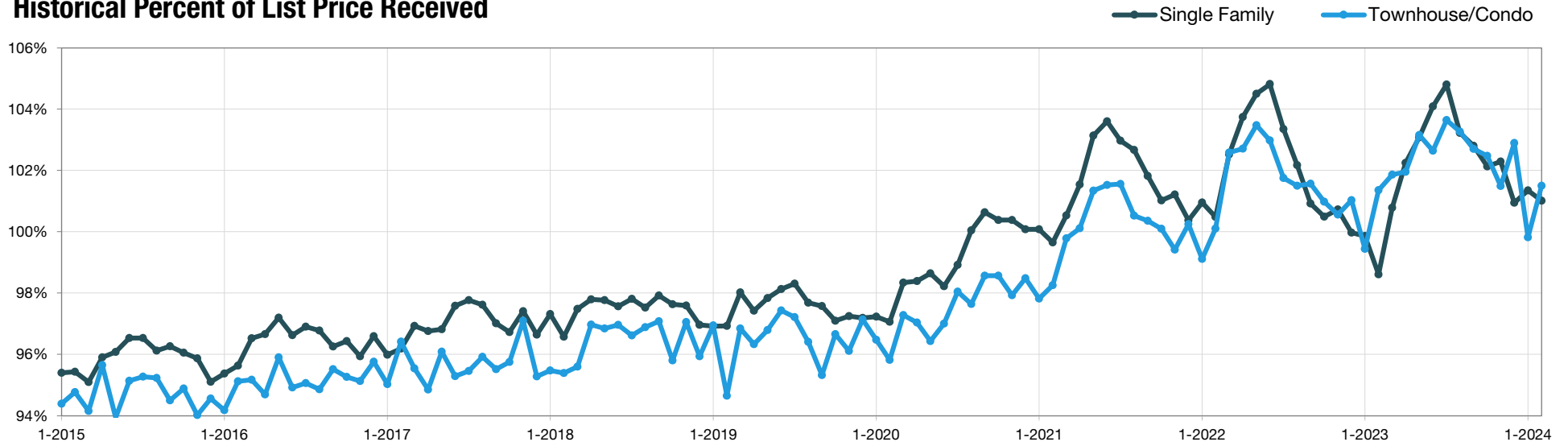
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2023	100.8%	- 1.7%	101.9%	- 0.7%
Apr-2023	102.2%	- 1.4%	102.0%	- 0.7%
May-2023	103.1%	- 1.3%	103.2%	- 0.3%
Jun-2023	104.1%	- 0.7%	102.6%	- 0.4%
Jul-2023	104.8%	+ 1.4%	103.6%	+ 1.8%
Aug-2023	103.2%	+ 1.0%	103.3%	+ 1.8%
Sep-2023	102.8%	+ 1.9%	102.7%	+ 1.1%
Oct-2023	102.1%	+ 1.6%	102.5%	+ 1.5%
Nov-2023	102.3%	+ 1.6%	101.5%	+ 0.9%
Dec-2023	100.9%	+ 0.9%	102.9%	+ 1.9%
Jan-2024	101.4%	+ 1.5%	99.8%	+ 0.4%
Feb-2024	101.0%	+ 2.4%	101.5%	+ 0.1%
Average	102.4%	+ 0.6%	102.3%	+ 0.6%

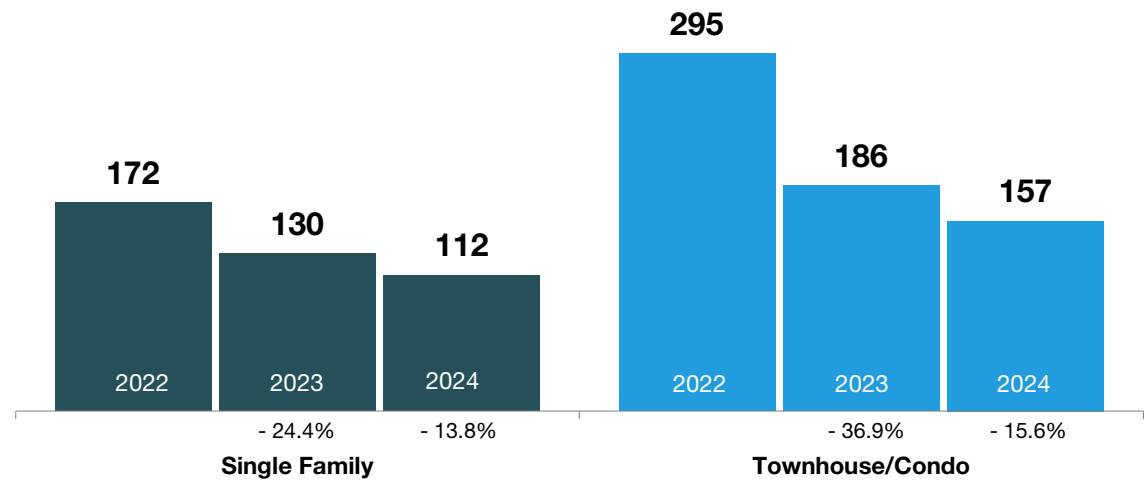
Historical Percent of List Price Received



Housing Affordability Index

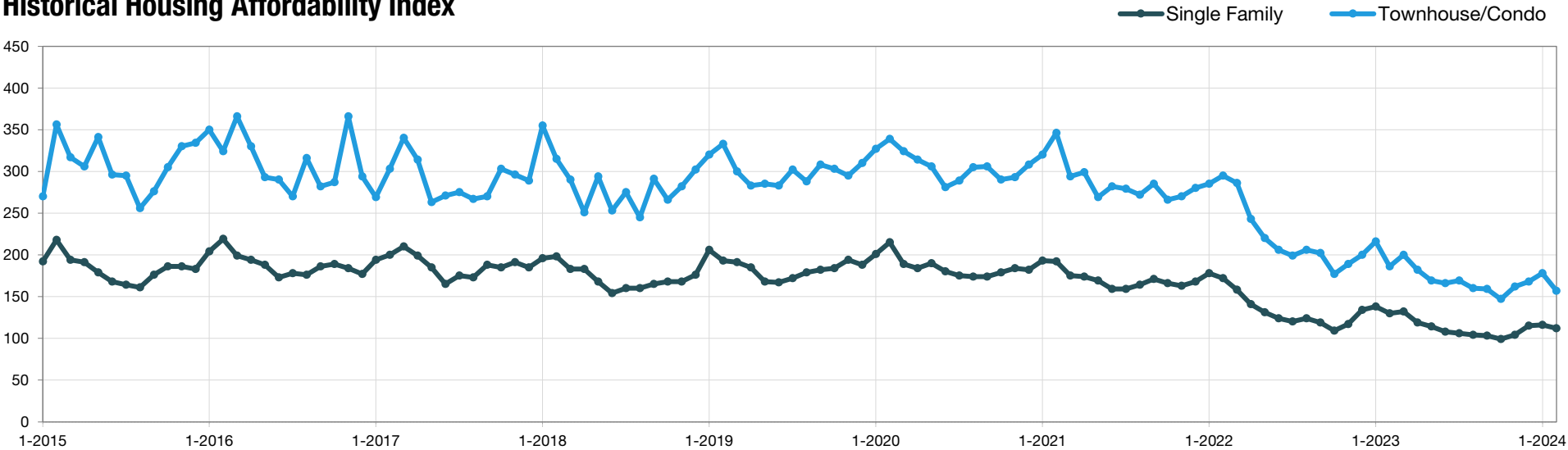
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2023	132	- 16.5%	200	- 30.1%
Apr-2023	119	- 15.6%	182	- 25.1%
May-2023	114	- 13.0%	169	- 23.2%
Jun-2023	108	- 12.9%	166	- 19.4%
Jul-2023	106	- 11.7%	169	- 15.1%
Aug-2023	104	- 16.1%	160	- 22.3%
Sep-2023	103	- 13.4%	159	- 21.3%
Oct-2023	99	- 9.2%	147	- 16.9%
Nov-2023	104	- 11.1%	162	- 14.3%
Dec-2023	115	- 14.2%	168	- 16.0%
Jan-2024	116	- 15.9%	178	- 17.6%
Feb-2024	112	- 13.8%	157	- 15.6%
Average	111	- 13.6%	168	- 19.7%

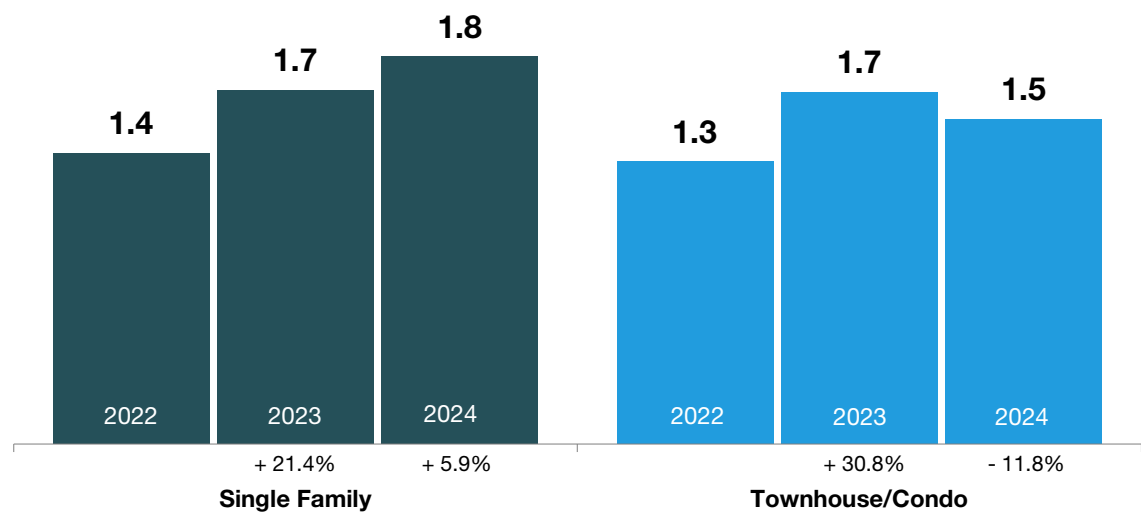
Historical Housing Affordability Index



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2023	1.8	+ 5.9%	1.7	+ 21.4%
Apr-2023	1.9	0.0%	1.7	+ 13.3%
May-2023	2.1	0.0%	1.7	- 5.6%
Jun-2023	2.2	- 8.3%	1.8	0.0%
Jul-2023	2.3	- 8.0%	1.9	+ 18.8%
Aug-2023	2.3	- 4.2%	1.8	+ 12.5%
Sep-2023	2.5	0.0%	1.8	+ 5.9%
Oct-2023	2.5	+ 4.2%	1.7	0.0%
Nov-2023	2.3	+ 4.5%	1.8	+ 12.5%
Dec-2023	1.8	0.0%	1.6	+ 6.7%
Jan-2024	1.9	+ 11.8%	1.6	+ 6.7%
Feb-2024	1.8	+ 5.9%	1.5	- 11.8%
Average	2.1	+ 1.0%	1.7	+ 6.7%

Historical Months Supply of Inventory

