

Monthly Indicators

Litchfield County Chapter of GHAR



March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings decreased 9.4 percent for Single Family homes but increased 21.1 percent for Townhouse/Condo homes. Pending Sales increased 32.9 percent for Single Family homes and 70.6 percent for Townhouse/Condo homes. Inventory decreased 12.7 percent for Single Family homes but increased 84.0 percent for Townhouse/Condo homes.

Median Sales Price increased 11.0 percent to \$399,500 for Single Family homes and 10.0 percent to \$220,000 for Townhouse/Condo homes. Days on Market increased 16.7 percent for Single Family homes but decreased 75.0 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 18.5 percent for Single Family homes but increased 78.6 percent for Townhouse/Condo homes.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Quick Facts

+ 17.6%

Change in
Closed Sales
All Properties

+ 7.6%

Change in
Median Sales Price
All Properties

- 4.0%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Litchfield County Chapter of GHAR service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		117	106	- 9.4%	261	250	- 4.2%
Pending Sales		73	97	+ 32.9%	204	238	+ 16.7%
Closed Sales		72	84	+ 16.7%	197	217	+ 10.2%
Days on Market Until Sale		48	56	+ 16.7%	45	58	+ 28.9%
Median Sales Price		\$360,000	\$399,500	+ 11.0%	\$350,000	\$400,000	+ 14.3%
Average Sales Price		\$477,600	\$523,023	+ 9.5%	\$509,211	\$525,745	+ 3.2%
Percent of List Price Received		99.7%	99.9%	+ 0.2%	99.0%	98.8%	- 0.2%
Housing Affordability Index		110	100	- 9.1%	113	100	- 11.5%
Inventory of Homes for Sale		252	220	- 12.7%	—	—	—
Months Supply of Inventory		2.7	2.2	- 18.5%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



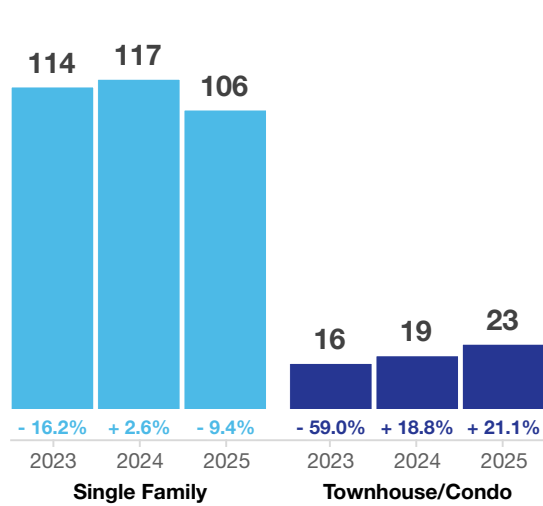
Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		19	23	+ 21.1%	55	77	+ 40.0%
Pending Sales		17	29	+ 70.6%	52	65	+ 25.0%
Closed Sales		19	23	+ 21.1%	48	59	+ 22.9%
Days on Market Until Sale		96	24	- 75.0%	81	41	- 49.4%
Median Sales Price		\$200,000	\$220,000	+ 10.0%	\$222,500	\$225,000	+ 1.1%
Average Sales Price		\$242,784	\$249,387	+ 2.7%	\$254,040	\$251,399	- 1.0%
Percent of List Price Received		101.4%	100.5%	- 0.9%	100.7%	99.1%	- 1.6%
Housing Affordability Index		198	182	- 8.1%	178	178	0.0%
Inventory of Homes for Sale		25	46	+ 84.0%	—	—	—
Months Supply of Inventory		1.4	2.5	+ 78.6%	—	—	—

New Listings

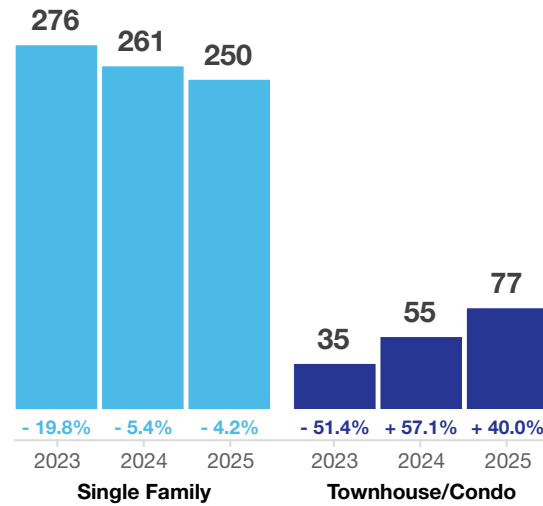
A count of the properties that have been newly listed on the market in a given month.



March

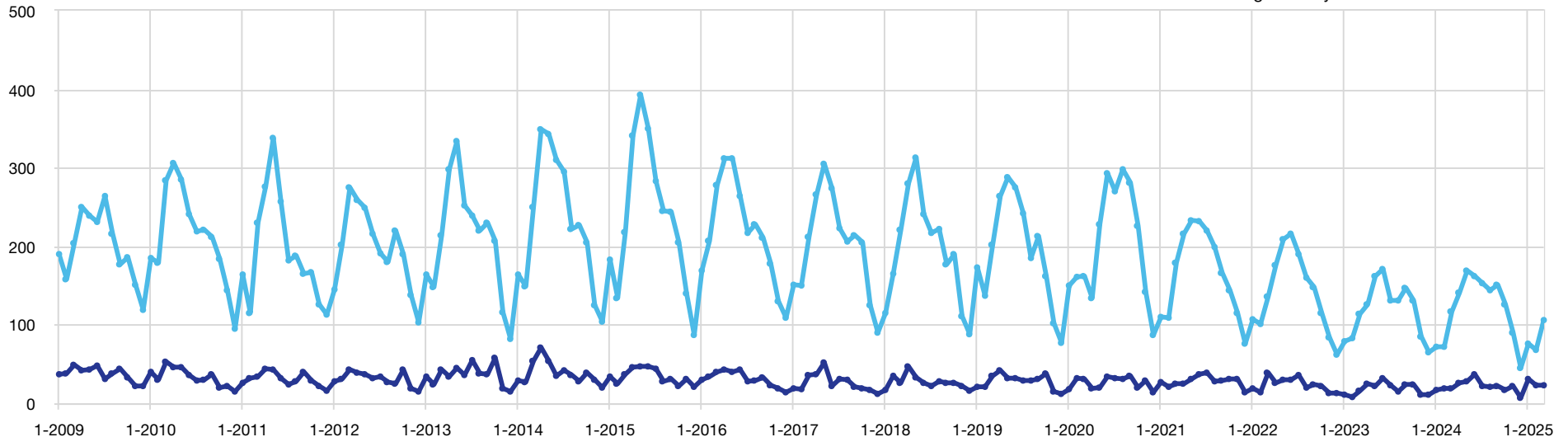


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	141	+ 11.9%	26	+ 4.0%
May-2024	169	+ 4.3%	28	+ 27.3%
Jun-2024	162	- 5.3%	37	+ 15.6%
Jul-2024	153	+ 16.8%	22	- 4.3%
Aug-2024	144	+ 9.9%	21	+ 40.0%
Sep-2024	151	+ 2.7%	22	- 8.3%
Oct-2024	126	- 3.8%	17	- 29.2%
Nov-2024	90	+ 5.9%	22	+ 100.0%
Dec-2024	45	- 30.8%	7	- 36.4%
Jan-2025	76	+ 5.6%	31	+ 82.4%
Feb-2025	68	- 5.6%	23	+ 21.1%
Mar-2025	106	- 9.4%	23	+ 21.1%
12-Month Avg	119	+ 0.8%	23	+ 15.0%

Historical New Listings by Month

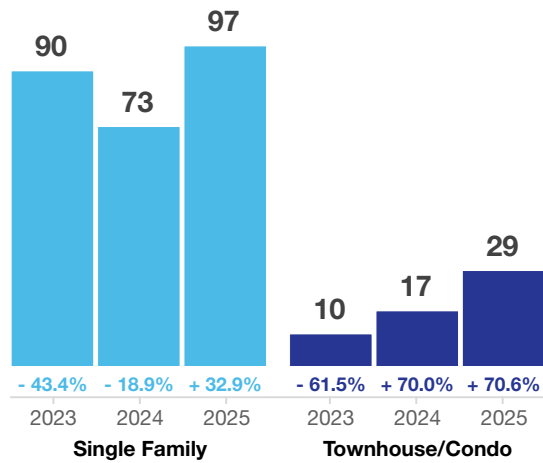


Pending Sales

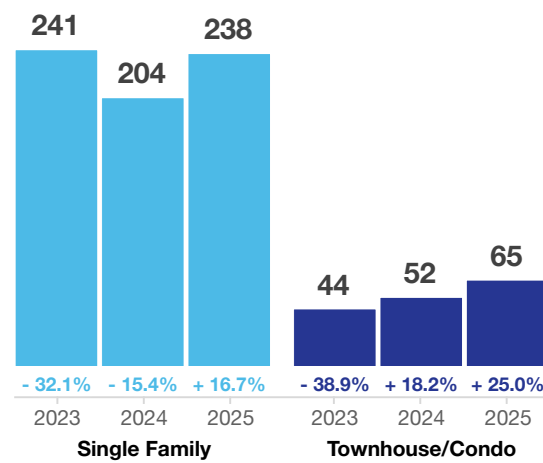
A count of the properties on which offers have been accepted in a given month.



March

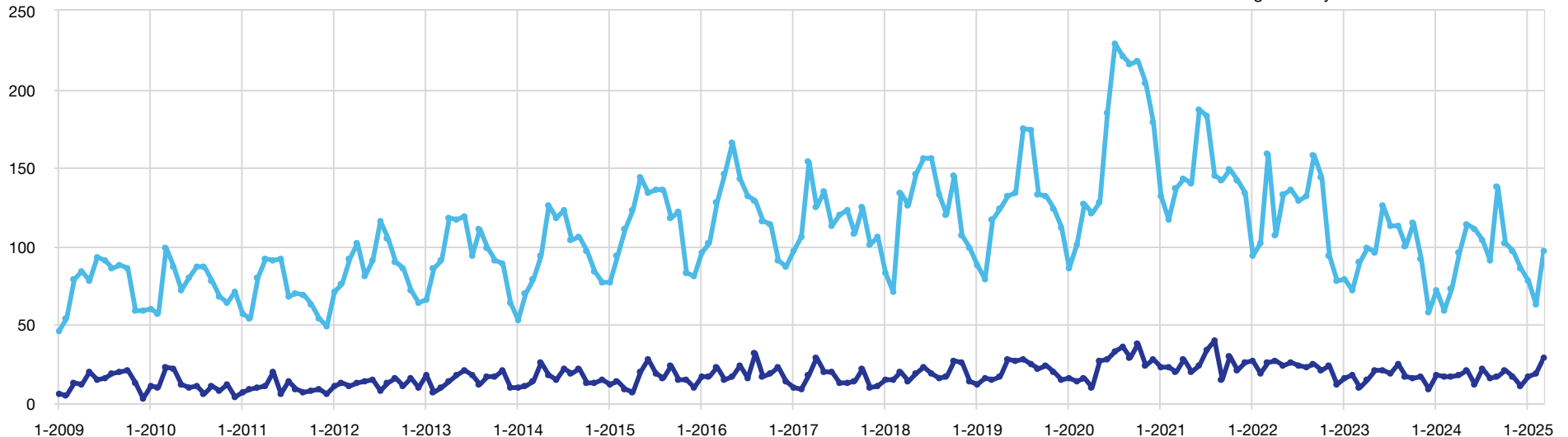


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	96	- 3.0%	18	+ 20.0%
May-2024	114	+ 18.8%	21	0.0%
Jun-2024	111	- 11.9%	12	- 42.9%
Jul-2024	104	- 8.0%	22	+ 15.8%
Aug-2024	91	- 19.5%	16	- 36.0%
Sep-2024	138	+ 38.0%	17	0.0%
Oct-2024	102	- 11.3%	21	+ 31.3%
Nov-2024	97	+ 5.4%	17	0.0%
Dec-2024	86	+ 48.3%	11	+ 22.2%
Jan-2025	78	+ 8.3%	17	- 5.6%
Feb-2025	63	+ 6.8%	19	+ 11.8%
Mar-2025	97	+ 32.9%	29	+ 70.6%
12-Month Avg	98	+ 5.4%	18	0.0%

Historical Pending Sales by Month

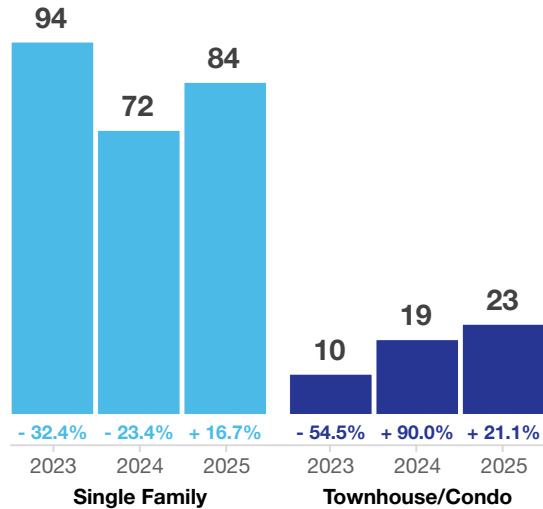


Closed Sales

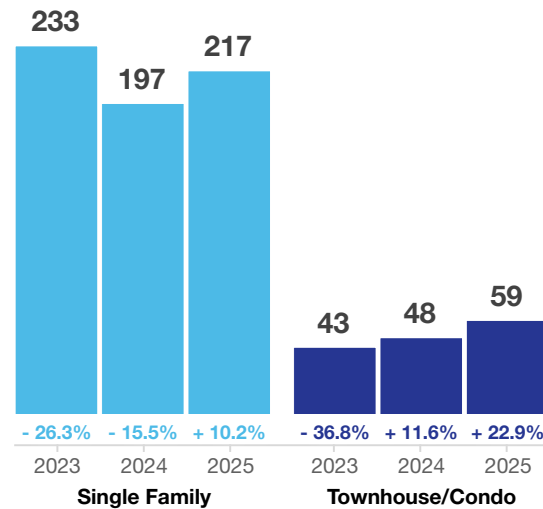
A count of the actual sales that closed in a given month.



March

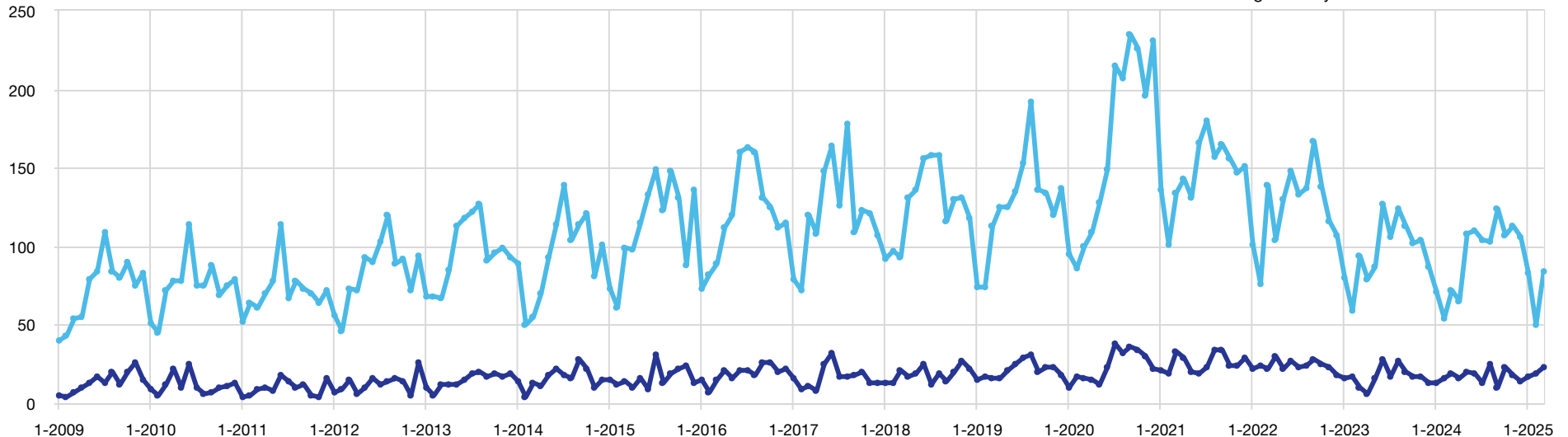


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	65	- 17.7%	16	+ 166.7%
May-2024	108	+ 24.1%	20	+ 25.0%
Jun-2024	110	- 13.4%	19	- 32.1%
Jul-2024	104	- 1.9%	13	- 23.5%
Aug-2024	103	- 16.9%	25	- 7.4%
Sep-2024	124	+ 9.7%	10	- 50.0%
Oct-2024	107	+ 4.9%	23	+ 35.3%
Nov-2024	113	+ 8.7%	18	+ 5.9%
Dec-2024	106	+ 21.8%	14	+ 7.7%
Jan-2025	83	+ 16.9%	17	+ 30.8%
Feb-2025	50	- 7.4%	19	+ 18.8%
Mar-2025	84	+ 16.7%	23	+ 21.1%
12-Month Avg	96	+ 2.1%	18	+ 5.9%

Historical Closed Sales by Month

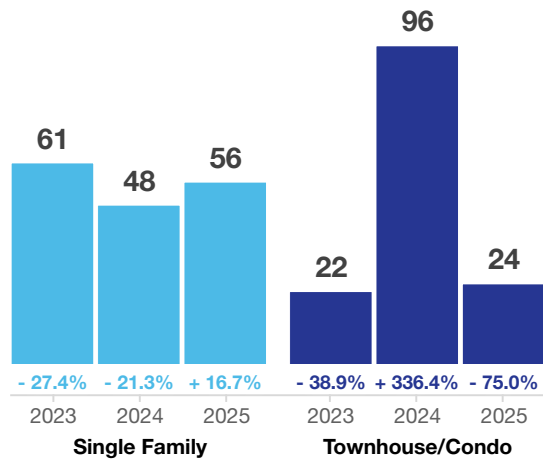


Days on Market Until Sale

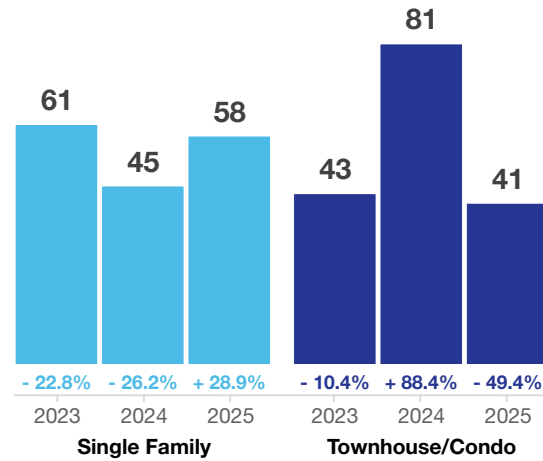
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



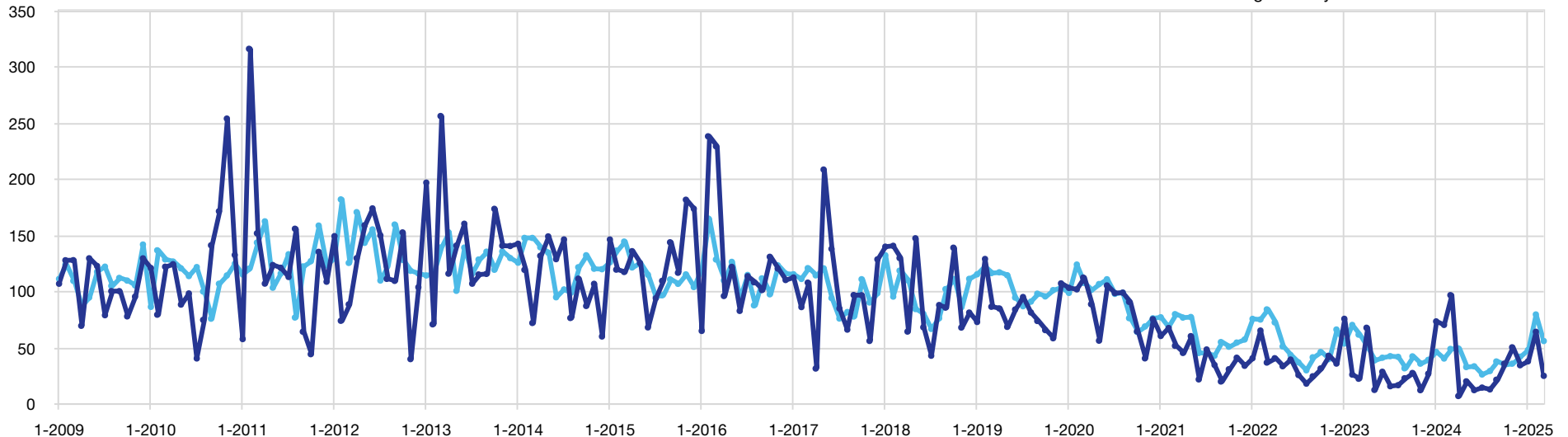
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	49	- 2.0%	7	- 89.6%
May-2024	32	- 15.8%	20	+ 66.7%
Jun-2024	33	- 19.5%	12	- 57.1%
Jul-2024	26	- 38.1%	14	- 6.7%
Aug-2024	29	- 29.3%	12	- 25.0%
Sep-2024	37	+ 19.4%	21	- 4.5%
Oct-2024	34	- 19.0%	35	+ 29.6%
Nov-2024	35	0.0%	50	+ 316.7%
Dec-2024	42	+ 7.7%	34	+ 30.8%
Jan-2025	47	+ 2.2%	37	- 49.3%
Feb-2025	79	+ 97.5%	64	- 8.6%
Mar-2025	56	+ 16.7%	24	- 75.0%
12-Month Avg*	39	- 3.9%	28	- 21.9%

* Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

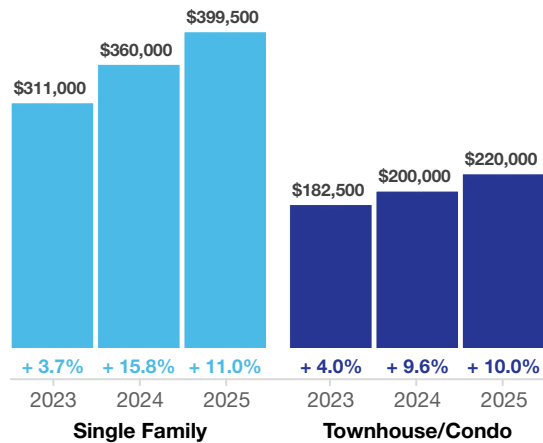


Median Sales Price

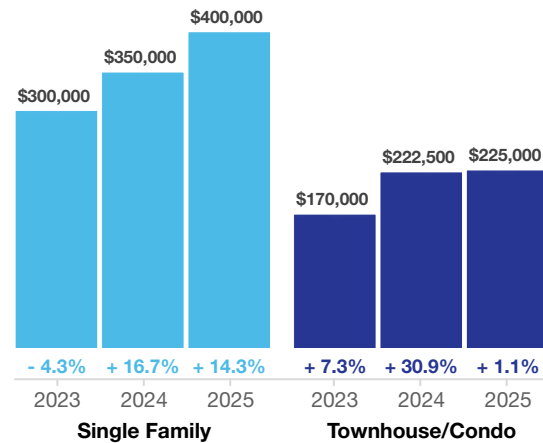
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



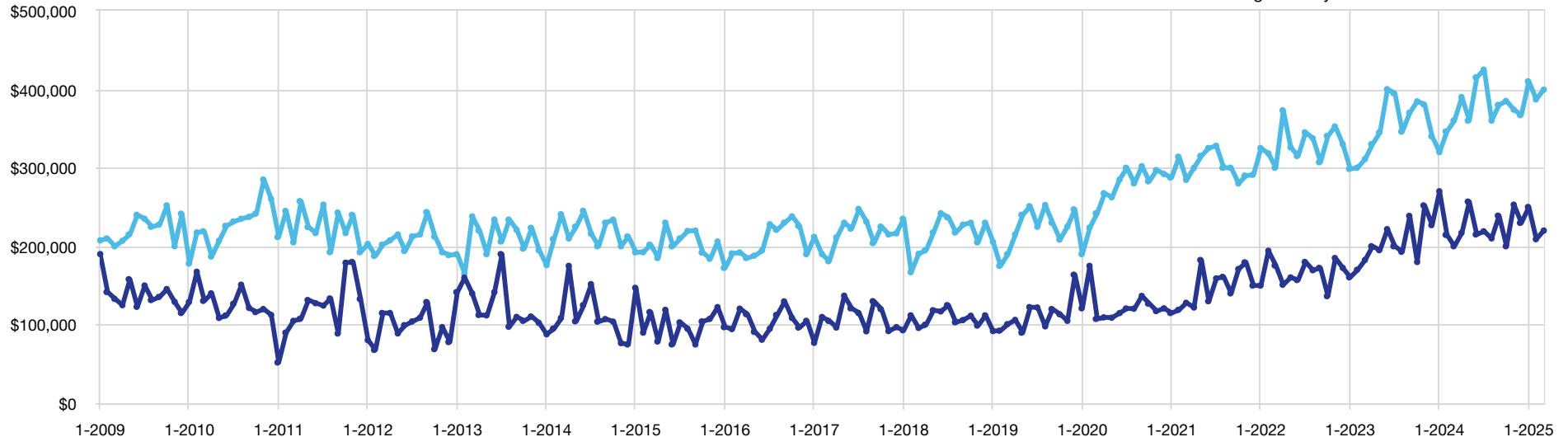
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	\$390,000	+ 18.2%	\$217,000	+ 8.5%
May-2024	\$360,000	+ 4.3%	\$256,850	+ 31.7%
Jun-2024	\$415,000	+ 3.8%	\$215,000	- 3.0%
Jul-2024	\$425,000	+ 7.6%	\$219,000	+ 9.5%
Aug-2024	\$360,000	+ 4.0%	\$210,000	+ 8.8%
Sep-2024	\$380,000	+ 2.7%	\$238,950	+ 0.1%
Oct-2024	\$385,000	+ 0.1%	\$200,000	+ 11.1%
Nov-2024	\$374,000	- 1.8%	\$252,950	+ 0.4%
Dec-2024	\$367,000	+ 7.9%	\$229,750	+ 1.3%
Jan-2025	\$410,000	+ 28.2%	\$250,000	- 7.4%
Feb-2025	\$387,000	+ 11.8%	\$209,000	- 2.6%
Mar-2025	\$399,500	+ 11.0%	\$220,000	+ 10.0%
12-Month Avg*	\$385,000	+ 6.9%	\$219,000	+ 1.9%

* Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month

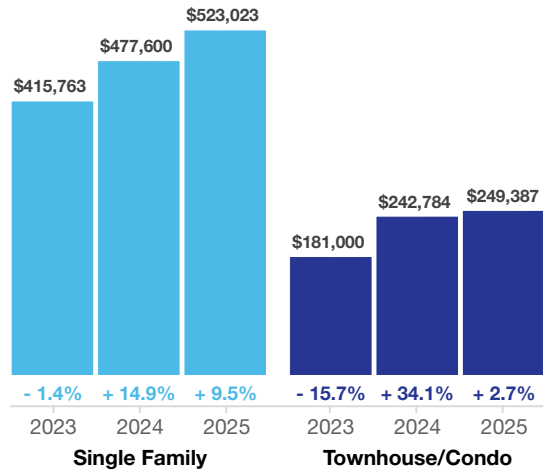


Average Sales Price

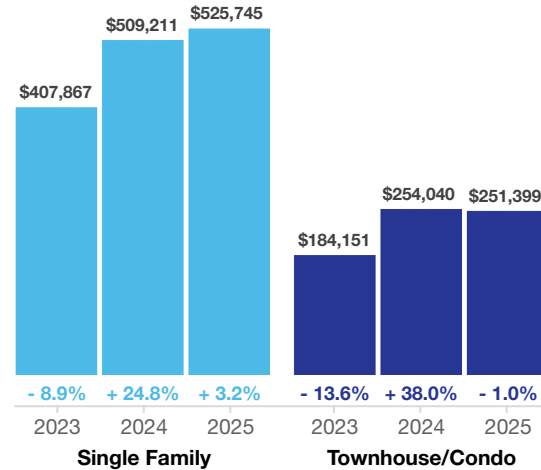
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



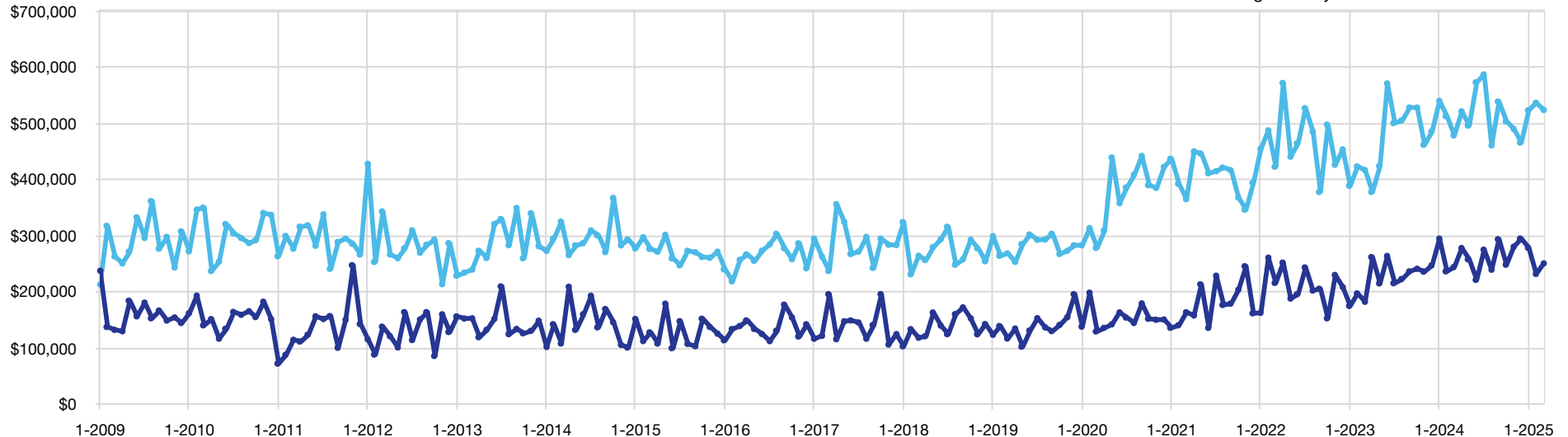
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	\$520,465	+ 38.1%	\$276,831	+ 6.2%
May-2024	\$495,035	+ 17.0%	\$256,705	+ 20.1%
Jun-2024	\$572,264	+ 0.4%	\$220,074	- 16.2%
Jul-2024	\$586,427	+ 17.4%	\$273,875	+ 27.9%
Aug-2024	\$459,785	- 8.8%	\$238,160	+ 7.5%
Sep-2024	\$537,950	+ 2.0%	\$292,490	+ 24.4%
Oct-2024	\$502,834	- 4.6%	\$247,096	+ 3.0%
Nov-2024	\$489,150	+ 6.1%	\$279,206	+ 18.9%
Dec-2024	\$464,889	- 4.0%	\$293,643	+ 19.5%
Jan-2025	\$522,341	- 3.1%	\$277,324	- 5.5%
Feb-2025	\$535,968	+ 4.7%	\$230,639	- 2.0%
Mar-2025	\$523,023	+ 9.5%	\$249,387	+ 2.7%
12-Month Avg*	\$516,627	+ 4.2%	\$257,311	+ 7.3%

* Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

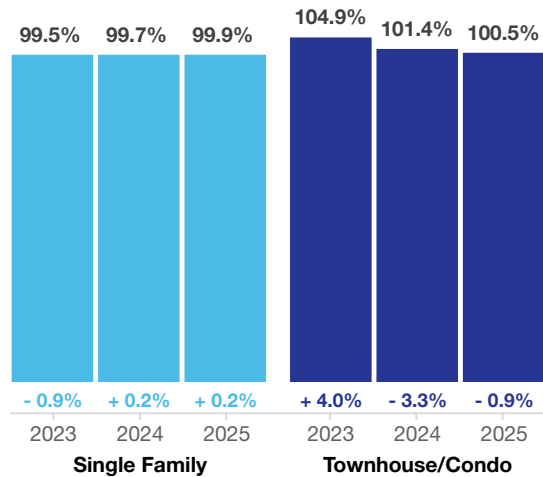


Percent of List Price Received

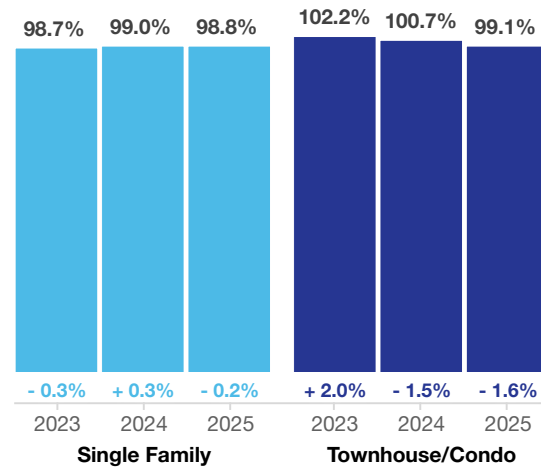
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



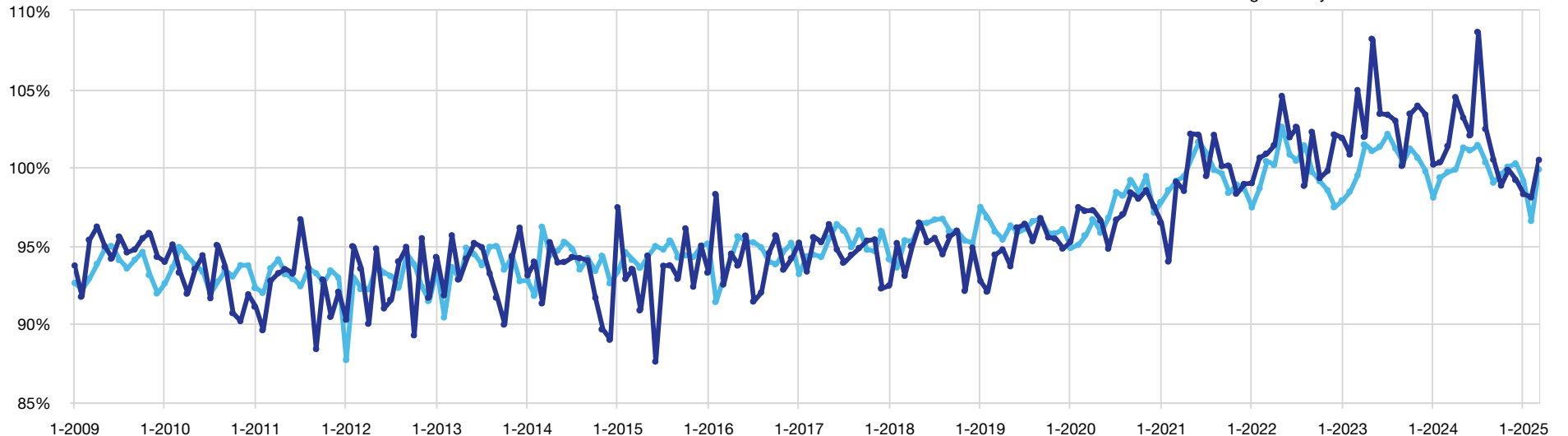
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	99.9%	- 1.6%	104.5%	+ 2.6%
May-2024	101.3%	+ 0.3%	103.2%	- 4.6%
Jun-2024	101.1%	- 0.2%	102.0%	- 1.4%
Jul-2024	101.4%	- 0.7%	108.6%	+ 5.0%
Aug-2024	100.3%	- 0.9%	102.5%	- 0.5%
Sep-2024	99.0%	- 1.3%	100.5%	+ 0.4%
Oct-2024	99.6%	- 1.6%	98.8%	- 4.4%
Nov-2024	100.0%	- 0.6%	99.8%	- 3.9%
Dec-2024	100.2%	+ 0.4%	99.2%	- 4.1%
Jan-2025	99.1%	+ 1.0%	98.3%	- 1.9%
Feb-2025	96.6%	- 2.8%	98.1%	- 2.2%
Mar-2025	99.9%	+ 0.2%	100.5%	- 0.9%
12-Month Avg*	100.0%	- 0.6%	101.2%	- 1.5%

* Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

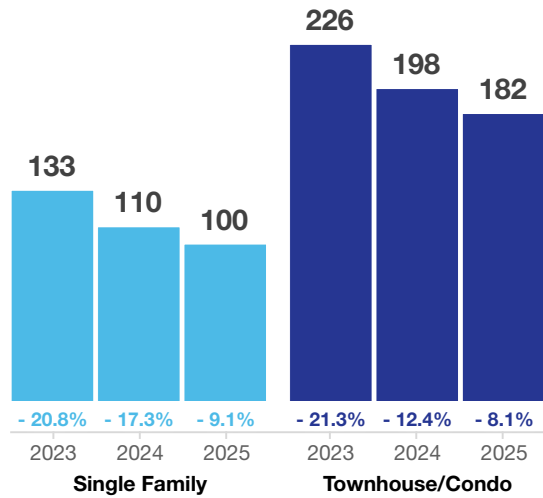


Housing Affordability Index

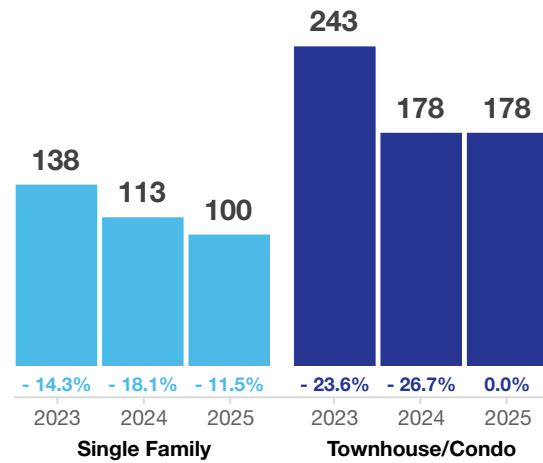
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

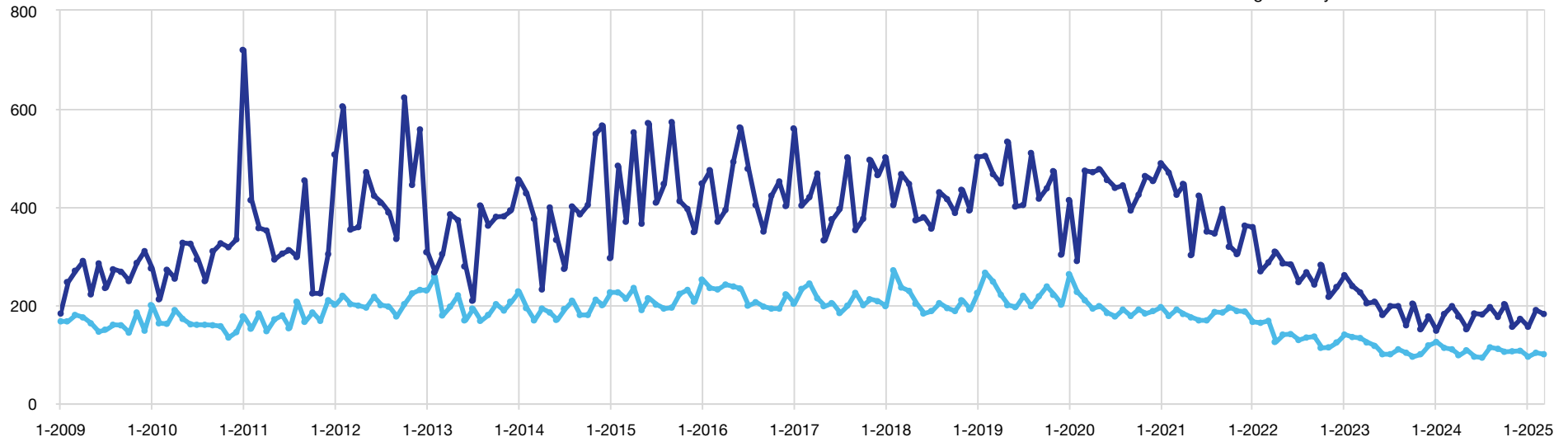


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	98	- 21.0%	177	- 13.2%
May-2024	108	- 7.7%	151	- 27.1%
Jun-2024	95	- 5.0%	183	+ 1.7%
Jul-2024	93	- 7.0%	181	- 8.6%
Aug-2024	114	+ 3.6%	196	- 1.0%
Sep-2024	111	+ 7.8%	176	+ 10.7%
Oct-2024	105	+ 10.5%	202	- 0.5%
Nov-2024	106	+ 6.0%	156	+ 3.3%
Dec-2024	107	- 9.3%	172	- 2.8%
Jan-2025	95	- 24.0%	156	+ 5.4%
Feb-2025	103	- 8.8%	190	+ 4.4%
Mar-2025	100	- 9.1%	182	- 8.1%
12-Month Avg	103	- 6.4%	177	- 3.8%

Historical Housing Affordability Index by Month

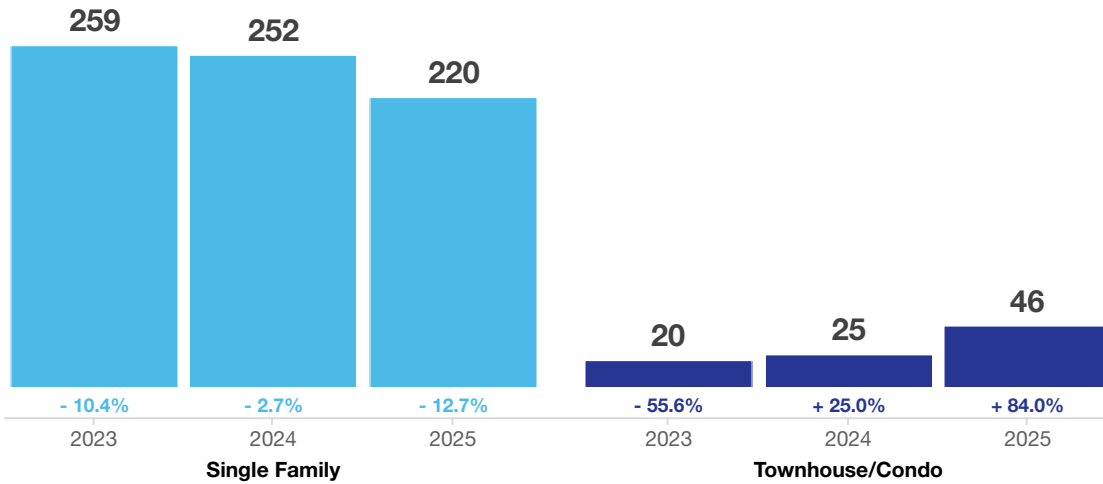


Inventory of Homes for Sale

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

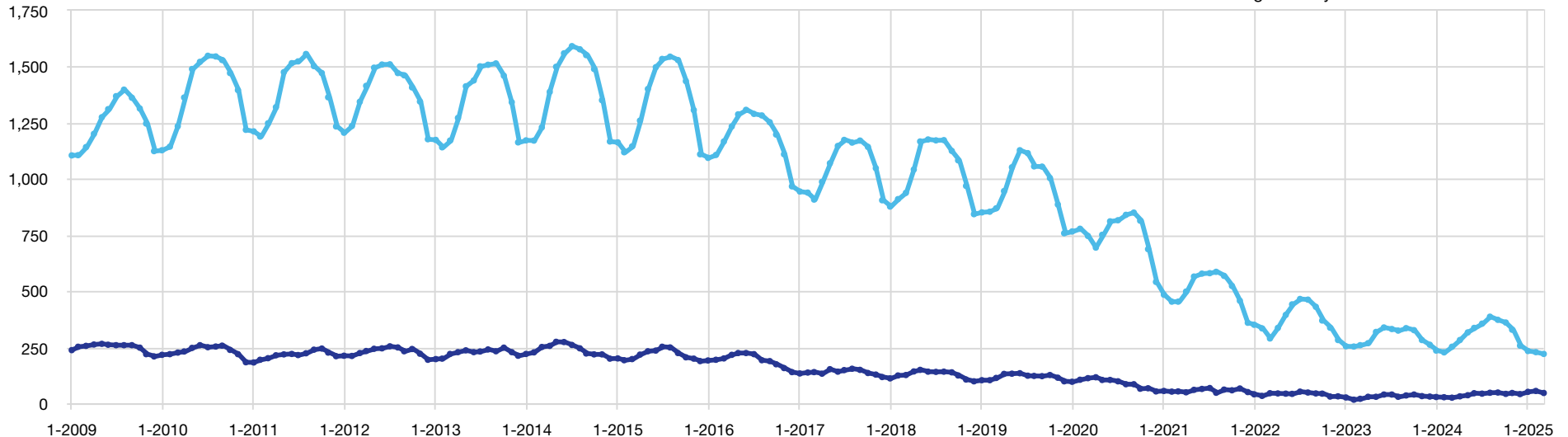


March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	282	+ 5.2%	31	+ 6.9%
May-2024	316	- 0.6%	36	+ 24.1%
Jun-2024	336	- 0.6%	45	+ 15.4%
Jul-2024	355	+ 7.3%	43	+ 10.3%
Aug-2024	386	+ 19.1%	47	+ 62.1%
Sep-2024	372	+ 11.0%	48	+ 37.1%
Oct-2024	360	+ 10.4%	42	+ 7.7%
Nov-2024	328	+ 16.3%	46	+ 43.8%
Dec-2024	257	- 1.5%	41	+ 36.7%
Jan-2025	233	- 0.9%	51	+ 82.1%
Feb-2025	228	+ 0.4%	55	+ 103.7%
Mar-2025	220	- 12.7%	46	+ 84.0%
12-Month Avg	306	+ 5.2%	44	+ 37.5%

Historical Inventory of Homes for Sale by Month

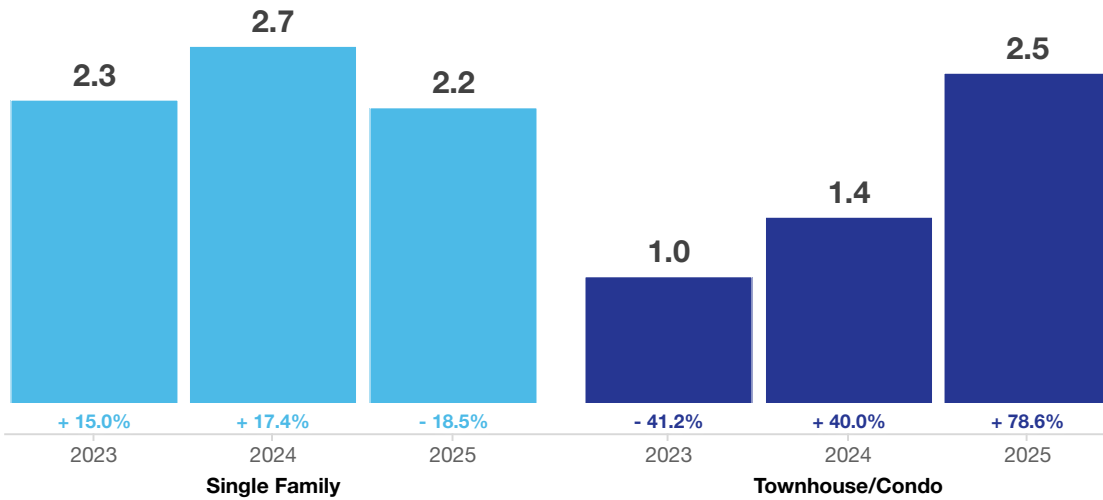


Months Supply of Inventory

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.



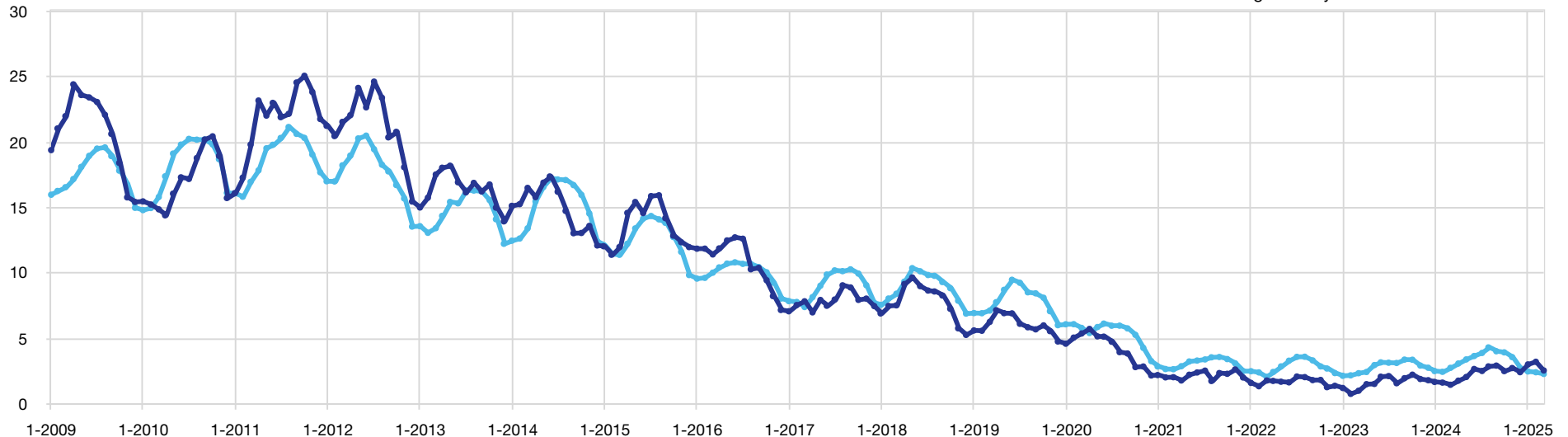
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	3.0	+ 25.0%	1.7	+ 13.3%
May-2024	3.4	+ 17.2%	2.0	+ 33.3%
Jun-2024	3.6	+ 16.1%	2.6	+ 30.0%
Jul-2024	3.8	+ 22.6%	2.5	+ 19.0%
Aug-2024	4.3	+ 38.7%	2.8	+ 86.7%
Sep-2024	4.0	+ 21.2%	2.9	+ 52.6%
Oct-2024	3.9	+ 18.2%	2.5	+ 13.6%
Nov-2024	3.5	+ 20.7%	2.7	+ 42.1%
Dec-2024	2.7	0.0%	2.4	+ 33.3%
Jan-2025	2.4	- 4.0%	3.0	+ 87.5%
Feb-2025	2.4	0.0%	3.2	+ 100.0%
Mar-2025	2.2	- 18.5%	2.5	+ 78.6%
12-Month Avg*	3.3	+ 13.9%	2.6	+ 46.6%

* Months Supply for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		136	129	- 5.1%	316	327	+ 3.5%
Pending Sales		90	126	+ 40.0%	256	303	+ 18.4%
Closed Sales		91	107	+ 17.6%	245	276	+ 12.7%
Days on Market Until Sale		58	49	- 15.5%	52	54	+ 3.8%
Median Sales Price		\$329,900	\$355,000	+ 7.6%	\$312,500	\$347,500	+ 11.2%
Average Sales Price		\$428,573	\$464,204	+ 8.3%	\$459,218	\$467,098	+ 1.7%
Percent of List Price Received		100.1%	100.0%	- 0.1%	99.3%	98.9%	- 0.4%
Housing Affordability Index		120	113	- 5.8%	127	115	- 9.4%
Inventory of Homes for Sale		277	266	- 4.0%	—	—	—
Months Supply of Inventory		2.5	2.3	- 8.0%	—	—	—