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

SMART.

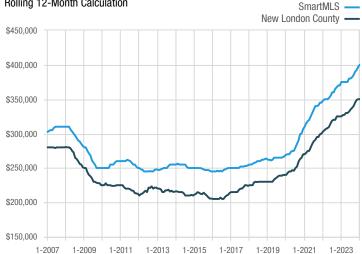
New London County

Single Family		January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change	
New Listings	183	195	+ 6.6%	183	195	+ 6.6%	
Pending Sales	146	170	+ 16.4%	146	170	+ 16.4%	
Closed Sales	146	145	- 0.7%	146	145	- 0.7%	
Days on Market Until Sale	31	30	- 3.2%	31	30	- 3.2%	
Median Sales Price*	\$300,000	\$350,000	+ 16.7%	\$300,000	\$350,000	+ 16.7%	
Average Sales Price*	\$353,454	\$423,061	+ 19.7%	\$353,454	\$423,061	+ 19.7%	
Percent of List Price Received*	99.4%	100.9%	+ 1.5%	99.4%	100.9%	+ 1.5%	
Inventory of Homes for Sale	384	351	- 8.6%		_	_	
Months Supply of Inventory	1.6	1.8	+ 12.5%		_	_	

Townhouse/Condo	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	30	27	- 10.0%	30	27	- 10.0%
Pending Sales	25	28	+ 12.0%	25	28	+ 12.0%
Closed Sales	29	24	- 17.2%	29	24	- 17.2%
Days on Market Until Sale	28	29	+ 3.6%	28	29	+ 3.6%
Median Sales Price*	\$203,000	\$230,500	+ 13.5%	\$203,000	\$230,500	+ 13.5%
Average Sales Price*	\$294,659	\$280,079	- 4.9%	\$294,659	\$280,079	- 4.9%
Percent of List Price Received*	101.8%	102.1%	+ 0.3%	101.8%	102.1%	+ 0.3%
Inventory of Homes for Sale	57	48	- 15.8%		_	_
Months Supply of Inventory	1.3	1.4	+ 7.7%		_	

* 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.

Median Sales Price - Single Family Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo Rolling 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.