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



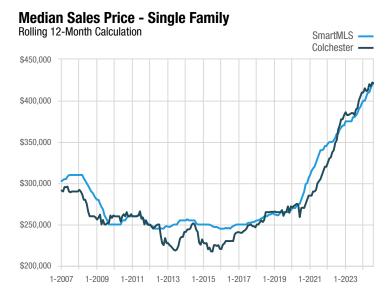
Colchester

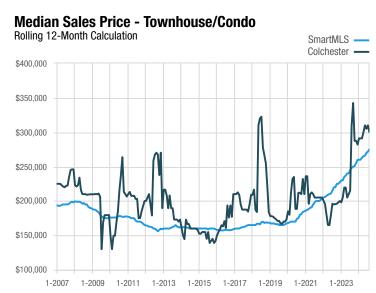
New London County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	21	18	- 14.3%	132	112	- 15.2%		
Pending Sales	14	16	+ 14.3%	103	96	- 6.8%		
Closed Sales	14	12	- 14.3%	91	96	+ 5.5%		
Days on Market Until Sale	44	16	- 63.6%	37	20	- 45.9%		
Median Sales Price*	\$478,000	\$437,500	- 8.5%	\$400,000	\$430,000	+ 7.5%		
Average Sales Price*	\$467,643	\$460,450	- 1.5%	\$415,781	\$446,332	+ 7.3%		
Percent of List Price Received*	103.2%	101.6%	- 1.6%	103.9%	103.9%	0.0%		
Inventory of Homes for Sale	43	18	- 58.1%		_	_		
Months Supply of Inventory	3.2	1.4	- 56.3%		_	_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	0	5		9	9	0.0%	
Pending Sales	0	3		10	8	- 20.0%	
Closed Sales	3	1	- 66.7%	10	6	- 40.0%	
Days on Market Until Sale	7	18	+ 157.1%	15	14	- 6.7%	
Median Sales Price*	\$439,000	\$450,000	+ 2.5%	\$287,500	\$320,000	+ 11.3%	
Average Sales Price*	\$423,333	\$450,000	+ 6.3%	\$298,810	\$306,917	+ 2.7%	
Percent of List Price Received*	109.8%	100.0%	- 8.9%	104.7%	101.2%	- 3.3%	
Inventory of Homes for Sale	0	3	_	_	_	_	
Months Supply of Inventory	_	2.2			<u> </u>	_	

^{*} 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.