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



East Lyme

New London County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	23	24	+ 4.3%	160	177	+ 10.6%		
Pending Sales	31	13	- 58.1%	133	142	+ 6.8%		
Closed Sales	31	19	- 38.7%	133	132	- 0.8%		
Days on Market Until Sale	24	13	- 45.8%	35	25	- 28.6%		
Median Sales Price*	\$419,000	\$550,000	+ 31.3%	\$465,000	\$500,500	+ 7.6%		
Average Sales Price*	\$479,804	\$566,395	+ 18.0%	\$539,815	\$565,098	+ 4.7%		
Percent of List Price Received*	104.2%	103.1%	- 1.1%	102.5%	102.1%	- 0.4%		
Inventory of Homes for Sale	31	44	+ 41.9%		_	_		
Months Supply of Inventory	1.8	2.7	+ 50.0%		_			

Townhouse/Condo	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	6	2	- 66.7%	35	40	+ 14.3%	
Pending Sales	6	6	0.0%	30	33	+ 10.0%	
Closed Sales	3	4	+ 33.3%	31	31	0.0%	
Days on Market Until Sale	112	40	- 64.3%	34	29	- 14.7%	
Median Sales Price*	\$255,000	\$379,000	+ 48.6%	\$449,000	\$375,000	- 16.5%	
Average Sales Price*	\$366,667	\$413,000	+ 12.6%	\$447,642	\$362,529	- 19.0%	
Percent of List Price Received*	99.2%	99.5%	+ 0.3%	101.5%	101.9%	+ 0.4%	
Inventory of Homes for Sale	8	13	+ 62.5%		_	_	
Months Supply of Inventory	2.0	2.9	+ 45.0%		_	_	

^{*} 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.