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



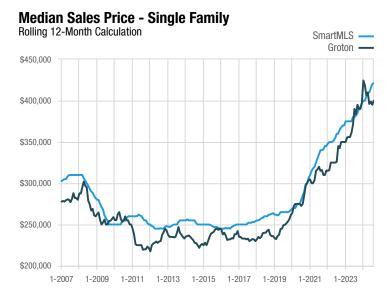
## **Groton**

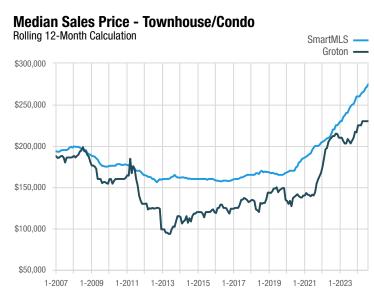
## **New London County**

Single Family		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	33	29	- 12.1%	189	199	+ 5.3%	
Pending Sales	31	17	- 45.2%	148	153	+ 3.4%	
Closed Sales	18	19	+ 5.6%	142	148	+ 4.2%	
Days on Market Until Sale	22	27	+ 22.7%	30	26	- 13.3%	
Median Sales Price*	\$339,500	\$521,000	+ 53.5%	\$395,000	\$400,000	+ 1.3%	
Average Sales Price*	\$432,025	\$801,153	+ 85.4%	\$489,607	\$584,744	+ 19.4%	
Percent of List Price Received*	102.3%	101.1%	- 1.2%	101.7%	100.7%	- 1.0%	
Inventory of Homes for Sale	41	47	+ 14.6%		_	_	
Months Supply of Inventory	2.1	2.5	+ 19.0%		_	_	

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	10	4	- 60.0%	46	43	- 6.5%	
Pending Sales	8	7	- 12.5%	41	40	- 2.4%	
Closed Sales	4	5	+ 25.0%	39	33	- 15.4%	
Days on Market Until Sale	9	3	- 66.7%	18	38	+ 111.1%	
Median Sales Price*	\$208,200	\$220,000	+ 5.7%	\$210,000	\$240,000	+ 14.3%	
Average Sales Price*	\$212,850	\$297,200	+ 39.6%	\$281,254	\$378,459	+ 34.6%	
Percent of List Price Received*	103.9%	106.0%	+ 2.0%	102.2%	103.7%	+ 1.5%	
Inventory of Homes for Sale	9	7	- 22.2%		_	_	
Months Supply of Inventory	1.8	1.3	- 27.8%		_	_	

<sup>\*</sup> 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.