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



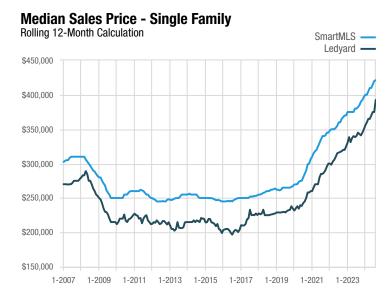
Ledyard

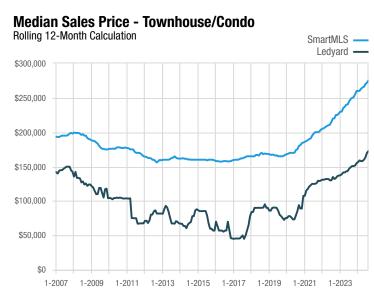
New London County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	22	19	- 13.6%	169	179	+ 5.9%		
Pending Sales	18	24	+ 33.3%	136	148	+ 8.8%		
Closed Sales	24	27	+ 12.5%	127	143	+ 12.6%		
Days on Market Until Sale	29	19	- 34.5%	34	30	- 11.8%		
Median Sales Price*	\$345,000	\$450,000	+ 30.4%	\$352,500	\$410,000	+ 16.3%		
Average Sales Price*	\$340,305	\$454,818	+ 33.7%	\$373,365	\$415,762	+ 11.4%		
Percent of List Price Received*	99.8%	103.4%	+ 3.6%	102.1%	104.1%	+ 2.0%		
Inventory of Homes for Sale	47	32	- 31.9%		_	_		
Months Supply of Inventory	2.7	1.8	- 33.3%		_	_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	0	0	0.0%	10	9	- 10.0%	
Pending Sales	1	2	+ 100.0%	14	11	- 21.4%	
Closed Sales	0	3		14	11	- 21.4%	
Days on Market Until Sale	_	8		22	7	- 68.2%	
Median Sales Price*	_	\$205,000		\$149,500	\$205,000	+ 37.1%	
Average Sales Price*	_	\$200,833	_	\$146,261	\$197,227	+ 34.8%	
Percent of List Price Received*	_	109.2%	_	101.2%	109.7%	+ 8.4%	
Inventory of Homes for Sale	0	0	0.0%	_	_	_	
Months Supply of Inventory			_		_	_	

^{*} 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.