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



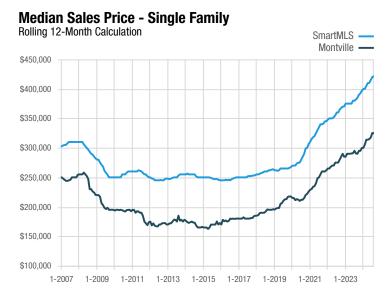
Montville

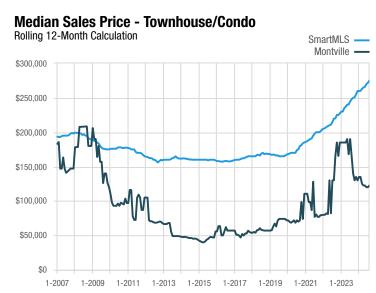
New London County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	14	14	0.0%	121	142	+ 17.4%		
Pending Sales	9	24	+ 166.7%	109	123	+ 12.8%		
Closed Sales	14	20	+ 42.9%	112	111	- 0.9%		
Days on Market Until Sale	21	10	- 52.4%	26	20	- 23.1%		
Median Sales Price*	\$250,000	\$326,000	+ 30.4%	\$288,888	\$332,000	+ 14.9%		
Average Sales Price*	\$262,179	\$310,790	+ 18.5%	\$295,553	\$338,003	+ 14.4%		
Percent of List Price Received*	103.5%	104.5%	+ 1.0%	102.3%	103.6%	+ 1.3%		
Inventory of Homes for Sale	26	23	- 11.5%		_	_		
Months Supply of Inventory	1.6	1.5	- 6.3%		_	_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	3	2	- 33.3%	10	22	+ 120.0%	
Pending Sales	2	0	- 100.0%	7	6	- 14.3%	
Closed Sales	1	2	+ 100.0%	6	8	+ 33.3%	
Days on Market Until Sale	114	10	- 91.2%	71	47	- 33.8%	
Median Sales Price*	\$97,000	\$235,000	+ 142.3%	\$165,000	\$130,000	- 21.2%	
Average Sales Price*	\$97,000	\$235,000	+ 142.3%	\$175,833	\$138,750	- 21.1%	
Percent of List Price Received*	88.4%	99.4%	+ 12.4%	99.6%	91.7%	- 7.9%	
Inventory of Homes for Sale	3	15	+ 400.0%		_	_	
Months Supply of Inventory	2.5	10.0	+ 300.0%		<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.