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



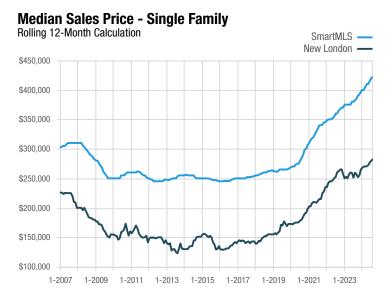
New London

New London County

Single Family		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	12	12	0.0%	119	113	- 5.0%	
Pending Sales	13	17	+ 30.8%	106	85	- 19.8%	
Closed Sales	15	21	+ 40.0%	104	93	- 10.6%	
Days on Market Until Sale	11	15	+ 36.4%	31	19	- 38.7%	
Median Sales Price*	\$290,000	\$305,000	+ 5.2%	\$265,000	\$300,000	+ 13.2%	
Average Sales Price*	\$297,333	\$332,733	+ 11.9%	\$275,084	\$315,242	+ 14.6%	
Percent of List Price Received*	109.7%	102.7%	- 6.4%	103.2%	102.5%	- 0.7%	
Inventory of Homes for Sale	23	24	+ 4.3%		_	_	
Months Supply of Inventory	1.7	2.2	+ 29.4%		_		

Townhouse/Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	6	5	- 16.7%	33	36	+ 9.1%	
Pending Sales	10	6	- 40.0%	40	32	- 20.0%	
Closed Sales	6	3	- 50.0%	41	28	- 31.7%	
Days on Market Until Sale	9	61	+ 577.8%	45	32	- 28.9%	
Median Sales Price*	\$272,500	\$209,000	- 23.3%	\$175,900	\$151,000	- 14.2%	
Average Sales Price*	\$250,467	\$198,000	- 20.9%	\$197,290	\$170,352	- 13.7%	
Percent of List Price Received*	99.8%	98.8%	- 1.0%	100.6%	102.1%	+ 1.5%	
Inventory of Homes for Sale	5	5	0.0%		_	_	
Months Supply of Inventory	0.9	1.3	+ 44.4%		_	_	

^{*} 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.