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

# **SMART**

## **Preston**

**New London County** 

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	4	5	+ 25.0%	32	41	+ 28.1%	
Pending Sales	0	3		23	28	+ 21.7%	
Closed Sales	3	5	+ 66.7%	23	27	+ 17.4%	
Days on Market Until Sale	6	4	- 33.3%	30	15	- 50.0%	
Median Sales Price*	\$262,000	\$300,000	+ 14.5%	\$335,000	\$340,000	+ 1.5%	
Average Sales Price*	\$332,332	\$362,995	+ 9.2%	\$348,349	\$372,708	+ 7.0%	
Percent of List Price Received*	106.7%	105.4%	- 1.2%	103.9%	103.5%	- 0.4%	
Inventory of Homes for Sale	9	10	+ 11.1%			_	
Months Supply of Inventory	2.5	2.8	+ 12.0%			_	

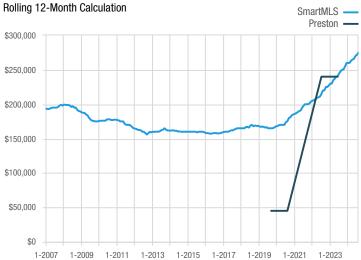
Townhouse/Condo	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	0	0	0.0%	0	0	0.0%	
Pending Sales	0	0	0.0%	0	0	0.0%	
Closed Sales	0	0	0.0%	0	0	0.0%	
Days on Market Until Sale	_				—	_	
Median Sales Price*	_				—		
Average Sales Price*	_				_	_	
Percent of List Price Received*	_				—		
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.

#### Median Sales Price - Single Family Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo



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.