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



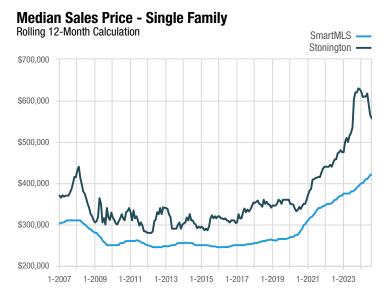
Stonington

New London County

Single Family		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	21	24	+ 14.3%	132	176	+ 33.3%	
Pending Sales	18	16	- 11.1%	92	112	+ 21.7%	
Closed Sales	13	25	+ 92.3%	81	103	+ 27.2%	
Days on Market Until Sale	53	26	- 50.9%	41	29	- 29.3%	
Median Sales Price*	\$725,000	\$585,000	- 19.3%	\$646,800	\$565,000	- 12.6%	
Average Sales Price*	\$714,554	\$1,080,920	+ 51.3%	\$667,186	\$752,501	+ 12.8%	
Percent of List Price Received*	96.7%	97.8%	+ 1.1%	100.3%	100.0%	- 0.3%	
Inventory of Homes for Sale	43	60	+ 39.5%		_	_	
Months Supply of Inventory	3.4	4.3	+ 26.5%		_	_	

Townhouse/Condo	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	3	4	+ 33.3%	32	25	- 21.9%
Pending Sales	4	6	+ 50.0%	23	17	- 26.1%
Closed Sales	4	2	- 50.0%	24	14	- 41.7%
Days on Market Until Sale	30	15	- 50.0%	56	64	+ 14.3%
Median Sales Price*	\$377,000	\$1,576,250	+ 318.1%	\$425,000	\$507,500	+ 19.4%
Average Sales Price*	\$309,750	\$1,576,250	+ 408.9%	\$418,746	\$634,791	+ 51.6%
Percent of List Price Received*	96.7%	90.8%	- 6.1%	99.2%	94.0%	- 5.2%
Inventory of Homes for Sale	9	5	- 44.4%		_	_
Months Supply of Inventory	3.3	1.5	- 54.5%		_	_

^{*} 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.