Local Market Update — February 2024A Research Tool Provided by SmartMLS



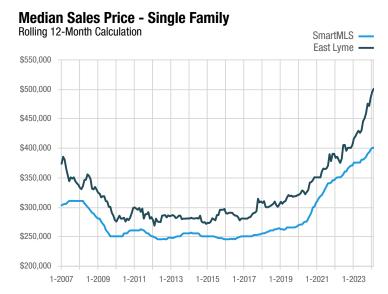
East Lyme

New London County

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	8	12	+ 50.0%	18	28	+ 55.6%		
Pending Sales	9	12	+ 33.3%	21	24	+ 14.3%		
Closed Sales	13	11	- 15.4%	28	20	- 28.6%		
Days on Market Until Sale	52	46	- 11.5%	43	38	- 11.6%		
Median Sales Price*	\$426,000	\$425,000	- 0.2%	\$427,500	\$503,000	+ 17.7%		
Average Sales Price*	\$495,104	\$495,461	+ 0.1%	\$499,822	\$525,779	+ 5.2%		
Percent of List Price Received*	99.3%	102.3%	+ 3.0%	99.3%	101.4%	+ 2.1%		
Inventory of Homes for Sale	21	27	+ 28.6%		_	_		
Months Supply of Inventory	1.0	1.7	+ 70.0%		_	_		

Townhouse/Condo	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	3	3	0.0%	6	6	0.0%	
Pending Sales	2	2	0.0%	4	7	+ 75.0%	
Closed Sales	3	4	+ 33.3%	7	7	0.0%	
Days on Market Until Sale	19	31	+ 63.2%	22	23	+ 4.5%	
Median Sales Price*	\$490,000	\$275,000	- 43.9%	\$590,000	\$315,000	- 46.6%	
Average Sales Price*	\$465,000	\$323,000	- 30.5%	\$602,486	\$345,986	- 42.6%	
Percent of List Price Received*	100.0%	94.7%	- 5.3%	100.4%	97.6%	- 2.8%	
Inventory of Homes for Sale	8	9	+ 12.5%		_	_	
Months Supply of Inventory	1.4	2.0	+ 42.9%		_	_	

^{*} 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.