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



## **Groton**

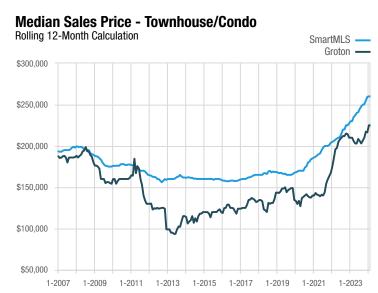
## **New London County**

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	13	28	+ 115.4%	25	43	+ 72.0%		
Pending Sales	11	17	+ 54.5%	22	31	+ 40.9%		
Closed Sales	9	15	+ 66.7%	27	28	+ 3.7%		
Days on Market Until Sale	73	49	- 32.9%	43	47	+ 9.3%		
Median Sales Price*	\$450,000	\$415,000	- 7.8%	\$342,000	\$451,000	+ 31.9%		
Average Sales Price*	\$545,000	\$564,993	+ 3.7%	\$441,600	\$544,029	+ 23.2%		
Percent of List Price Received*	96.1%	101.6%	+ 5.7%	98.0%	99.6%	+ 1.6%		
Inventory of Homes for Sale	30	36	+ 20.0%		_	_		
Months Supply of Inventory	1.3	1.9	+ 46.2%		_	_		

Townhouse/Condo	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	5	4	- 20.0%	11	8	- 27.3%	
Pending Sales	4	4	0.0%	10	7	- 30.0%	
Closed Sales	3	1	- 66.7%	11	5	- 54.5%	
Days on Market Until Sale	29	56	+ 93.1%	16	42	+ 162.5%	
Median Sales Price*	\$235,000	\$267,000	+ 13.6%	\$210,000	\$255,000	+ 21.4%	
Average Sales Price*	\$225,883	\$267,000	+ 18.2%	\$226,150	\$370,200	+ 63.7%	
Percent of List Price Received*	98.2%	100.8%	+ 2.6%	101.3%	104.9%	+ 3.6%	
Inventory of Homes for Sale	12	11	- 8.3%		_	_	
Months Supply of Inventory	2.0	2.1	+ 5.0%		_	_	

<sup>\*</sup> 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.