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



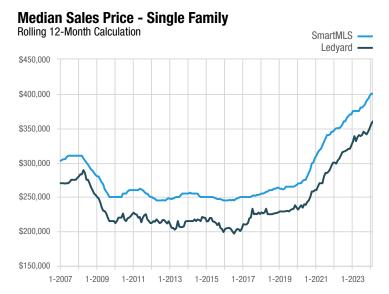
Ledyard

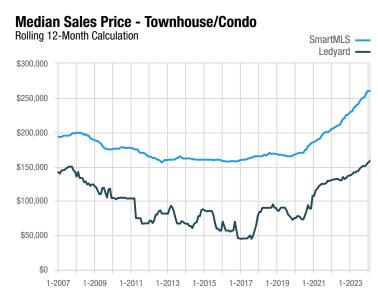
New London County

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	14	15	+ 7.1%	21	35	+ 66.7%		
Pending Sales	10	18	+ 80.0%	20	39	+ 95.0%		
Closed Sales	11	15	+ 36.4%	21	31	+ 47.6%		
Days on Market Until Sale	66	118	+ 78.8%	49	72	+ 46.9%		
Median Sales Price*	\$370,000	\$395,000	+ 6.8%	\$360,000	\$382,375	+ 6.2%		
Average Sales Price*	\$358,573	\$423,041	+ 18.0%	\$360,871	\$406,428	+ 12.6%		
Percent of List Price Received*	98.0%	104.1%	+ 6.2%	100.2%	103.3%	+ 3.1%		
Inventory of Homes for Sale	32	28	- 12.5%		_	_		
Months Supply of Inventory	1.6	1.5	- 6.3%		_	_		

Townhouse/Condo	se/Condo February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	1	0	- 100.0%	1	0	- 100.0%	
Pending Sales	1	1	0.0%	1	2	+ 100.0%	
Closed Sales	1	1	0.0%	3	2	- 33.3%	
Days on Market Until Sale	44	0	- 100.0%	34	1	- 97.1%	
Median Sales Price*	\$140,000	\$160,000	+ 14.3%	\$140,000	\$152,500	+ 8.9%	
Average Sales Price*	\$140,000	\$160,000	+ 14.3%	\$138,300	\$152,500	+ 10.3%	
Percent of List Price Received*	100.0%	100.0%	0.0%	100.3%	106.2%	+ 5.9%	
Inventory of Homes for Sale	4	0	- 100.0%		_	_	
Months Supply of Inventory	1.9		_		_	_	

^{*} 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.