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

SMART.

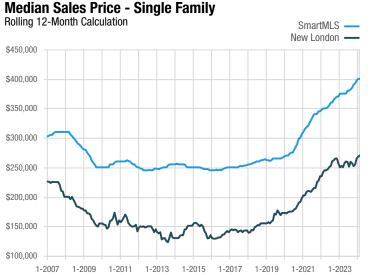
New London

New London County

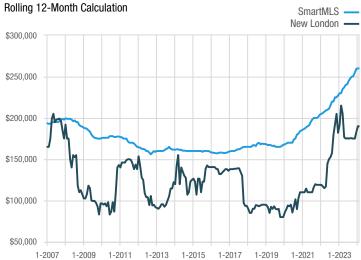
Single Family		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	10	11	+ 10.0%	22	19	- 13.6%	
Pending Sales	14	10	- 28.6%	22	14	- 36.4%	
Closed Sales	12	5	- 58.3%	21	17	- 19.0%	
Days on Market Until Sale	80	39	- 51.3%	57	31	- 45.6%	
Median Sales Price*	\$257,500	\$352,000	+ 36.7%	\$220,000	\$280,000	+ 27.3%	
Average Sales Price*	\$311,817	\$396,400	+ 27.1%	\$265,205	\$304,941	+ 15.0%	
Percent of List Price Received*	97.4%	98.1%	+ 0.7%	98.4%	98.9%	+ 0.5%	
Inventory of Homes for Sale	22	16	- 27.3%		_	_	
Months Supply of Inventory	1.5	1.3	- 13.3%		—		

Townhouse/Condo	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	6	3	- 50.0%	7	6	- 14.3%
Pending Sales	3	5	+ 66.7%	11	8	- 27.3%
Closed Sales	6	3	- 50.0%	14	5	- 64.3%
Days on Market Until Sale	93	33	- 64.5%	47	26	- 44.7%
Median Sales Price*	\$230,000	\$173,000	- 24.8%	\$175,450	\$173,000	- 1.4%
Average Sales Price*	\$213,833	\$159,333	- 25.5%	\$199,700	\$159,980	- 19.9%
Percent of List Price Received*	99.2%	99.4%	+ 0.2%	102.3%	98.2%	- 4.0%
Inventory of Homes for Sale	10	8	- 20.0%		_	_
Months Supply of Inventory	1.5	1.8	+ 20.0%		_	_

* 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 - 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.