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

SMART

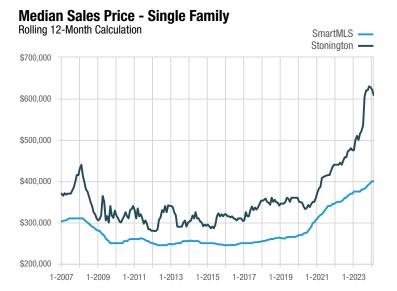
Stonington

New London County

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	10	8	- 20.0%	21	23	+ 9.5%		
Pending Sales	4	9	+ 125.0%	14	19	+ 35.7%		
Closed Sales	6	6	0.0%	10	16	+ 60.0%		
Days on Market Until Sale	55	49	- 10.9%	45	29	- 35.6%		
Median Sales Price*	\$680,000	\$475,000	- 30.1%	\$542,500	\$417,500	- 23.0%		
Average Sales Price*	\$703,583	\$719,833	+ 2.3%	\$680,150	\$610,388	- 10.3%		
Percent of List Price Received*	98.8%	105.8%	+ 7.1%	97.6%	102.1%	+ 4.6%		
Inventory of Homes for Sale	34	27	- 20.6%		_	_		
Months Supply of Inventory	2.4	2.1	- 12.5%		_	_		

Townhouse/Condo	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	5	0	- 100.0%	7	4	- 42.9%
Pending Sales	3	1	- 66.7%	4	3	- 25.0%
Closed Sales	1	2	+ 100.0%	3	4	+ 33.3%
Days on Market Until Sale	49	111	+ 126.5%	73	70	- 4.1%
Median Sales Price*	\$565,000	\$391,688	- 30.7%	\$565,000	\$422,000	- 25.3%
Average Sales Price*	\$565,000	\$391,688	- 30.7%	\$621,667	\$406,844	- 34.6%
Percent of List Price Received*	95.0%	82.8%	- 12.8%	96.9%	91.1%	- 6.0%
Inventory of Homes for Sale	7	3	- 57.1%		—	_
Months Supply of Inventory	2.3	0.9	- 60.9%		—	

* 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.



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.