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



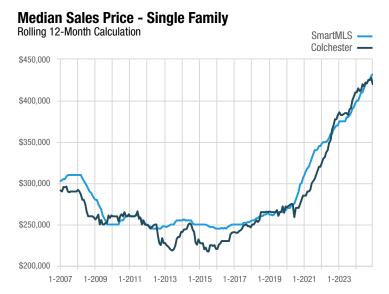
## **Colchester**

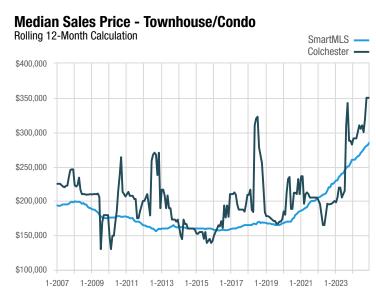
**New London County** 

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	5	14	+ 180.0%	183	166	- 9.3%		
Pending Sales	12	7	- 41.7%	164	127	- 22.6%		
Closed Sales	13	6	- 53.8%	156	131	- 16.0%		
Days on Market Until Sale	19	18	- 5.3%	33	20	- 39.4%		
Median Sales Price*	\$430,000	\$360,000	- 16.3%	\$410,000	\$420,000	+ 2.4%		
Average Sales Price*	\$447,500	\$340,667	- 23.9%	\$426,616	\$440,205	+ 3.2%		
Percent of List Price Received*	101.2%	98.5%	- 2.7%	103.5%	103.4%	- 0.1%		
Inventory of Homes for Sale	20	30	+ 50.0%		_	_		
Months Supply of Inventory	1.5	2.8	+ 86.7%		_			

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	1	0	- 100.0%	15	11	- 26.7%	
Pending Sales	1	1	0.0%	13	12	- 7.7%	
Closed Sales	2	0	- 100.0%	13	11	- 15.4%	
Days on Market Until Sale	10	_		13	15	+ 15.4%	
Median Sales Price*	\$415,950			\$282,000	\$350,000	+ 24.1%	
Average Sales Price*	\$415,950	_	_	\$308,077	\$364,227	+ 18.2%	
Percent of List Price Received*	100.4%		_	104.3%	103.1%	- 1.2%	
Inventory of Homes for Sale	3	0	- 100.0%	_	_	_	
Months Supply of Inventory	1.8	_			_	_	

<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.