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

SMART

East Lyme

New London County

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	7	8	+ 14.3%	223	233	+ 4.5%		
Pending Sales	7	10	+ 42.9%	185	193	+ 4.3%		
Closed Sales	14	12	- 14.3%	202	191	- 5.4%		
Days on Market Until Sale	28	35	+ 25.0%	37	26	- 29.7%		
Median Sales Price*	\$421,000	\$388,000	- 7.8%	\$485,000	\$500,000	+ 3.1%		
Average Sales Price*	\$475,723	\$451,025	- 5.2%	\$559,179	\$575,277	+ 2.9%		
Percent of List Price Received*	102.2%	99.6%	- 2.5%	101.9%	101.3%	- 0.6%		
Inventory of Homes for Sale	32	23	- 28.1%			_		
Months Supply of Inventory	2.1	1.4	- 33.3%					

Townhouse/Condo	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	4	2	- 50.0%	59	60	+ 1.7%
Pending Sales	3	7	+ 133.3%	51	54	+ 5.9%
Closed Sales	5	4	- 20.0%	54	49	- 9.3%
Days on Market Until Sale	16	6	- 62.5%	35	23	- 34.3%
Median Sales Price*	\$502,000	\$537,500	+ 7.1%	\$428,000	\$384,000	- 10.3%
Average Sales Price*	\$444,380	\$559,000	+ 25.8%	\$430,370	\$399,386	- 7.2%
Percent of List Price Received*	101.7%	101.7%	0.0%	101.6%	102.1%	+ 0.5%
Inventory of Homes for Sale	10	9	- 10.0%			
Months Supply of Inventory	2.4	2.0	- 16.7%			

* 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 Rolling 12-Month Calculation



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.