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



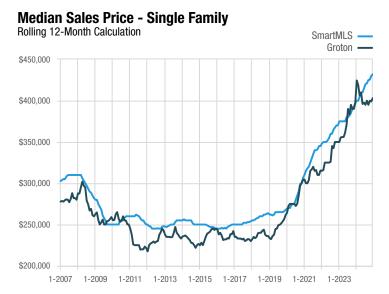
## **Groton**

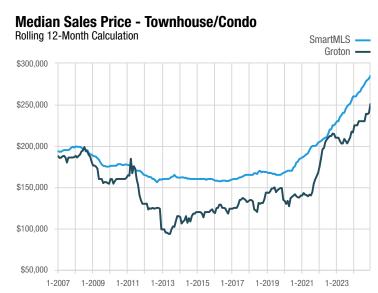
## **New London County**

| Single Family                   |           | December  |          |              | Year to Date |          |  |  |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|--|--|
| Key Metrics                     | 2023      | 2024      | % Change | Thru 12-2023 | Thru 12-2024 | % Change |  |  |
| New Listings                    | 9         | 10        | + 11.1%  | 258          | 269          | + 4.3%   |  |  |
| Pending Sales                   | 15        | 17        | + 13.3%  | 217          | 228          | + 5.1%   |  |  |
| Closed Sales                    | 18        | 26        | + 44.4%  | 219          | 227          | + 3.7%   |  |  |
| Days on Market Until Sale       | 35        | 30        | - 14.3%  | 29           | 23           | - 20.7%  |  |  |
| Median Sales Price*             | \$381,500 | \$451,000 | + 18.2%  | \$397,500    | \$403,000    | + 1.4%   |  |  |
| Average Sales Price*            | \$516,344 | \$566,996 | + 9.8%   | \$520,550    | \$564,730    | + 8.5%   |  |  |
| Percent of List Price Received* | 100.5%    | 97.7%     | - 2.8%   | 100.9%       | 100.5%       | - 0.4%   |  |  |
| Inventory of Homes for Sale     | 31        | 17        | - 45.2%  |              | _            | _        |  |  |
| Months Supply of Inventory      | 1.7       | 0.9       | - 47.1%  |              |              | _        |  |  |

| Townhouse/Condo                 | December  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                     | 2023      | 2024      | % Change | Thru 12-2023 | Thru 12-2024 | % Change |
| New Listings                    | 4         | 1         | - 75.0%  | 78           | 67           | - 14.1%  |
| Pending Sales                   | 2         | 4         | + 100.0% | 66           | 61           | - 7.6%   |
| Closed Sales                    | 8         | 5         | - 37.5%  | 67           | 60           | - 10.4%  |
| Days on Market Until Sale       | 17        | 4         | - 76.5%  | 20           | 26           | + 30.0%  |
| Median Sales Price*             | \$190,450 | \$242,000 | + 27.1%  | \$216,400    | \$250,750    | + 15.9%  |
| Average Sales Price*            | \$193,613 | \$235,400 | + 21.6%  | \$289,615    | \$372,874    | + 28.7%  |
| Percent of List Price Received* | 101.4%    | 104.9%    | + 3.5%   | 101.4%       | 103.2%       | + 1.8%   |
| Inventory of Homes for Sale     | 11        | 8         | - 27.3%  |              | _            | _        |
| Months Supply of Inventory      | 2.0       | 1.6       | - 20.0%  |              | _            | _        |

<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.