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



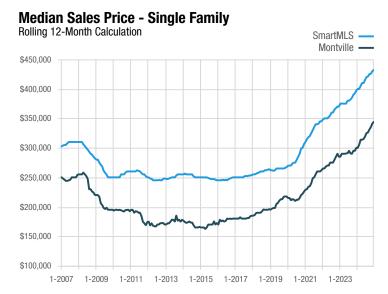
Montville

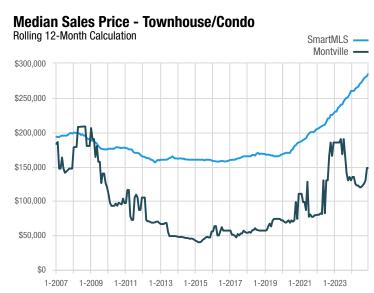
New London County

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	4	17	+ 325.0%	179	219	+ 22.3%		
Pending Sales	10	13	+ 30.0%	165	179	+ 8.5%		
Closed Sales	17	15	- 11.8%	170	174	+ 2.4%		
Days on Market Until Sale	21	23	+ 9.5%	24	19	- 20.8%		
Median Sales Price*	\$330,000	\$349,000	+ 5.8%	\$300,000	\$344,000	+ 14.7%		
Average Sales Price*	\$330,741	\$433,624	+ 31.1%	\$304,613	\$354,744	+ 16.5%		
Percent of List Price Received*	101.6%	99.4%	- 2.2%	102.3%	103.0%	+ 0.7%		
Inventory of Homes for Sale	17	32	+ 88.2%		_	_		
Months Supply of Inventory	1.2	2.1	+ 75.0%		_	_		

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	26	+ 73.3%	
Pending Sales	1	0	- 100.0%	13	10	- 23.1%	
Closed Sales	0	0	0.0%	12	11	- 8.3%	
Days on Market Until Sale	_	_		45	39	- 13.3%	
Median Sales Price*	_	_		\$130,000	\$148,000	+ 13.8%	
Average Sales Price*	_	_	_	\$152,250	\$142,545	- 6.4%	
Percent of List Price Received*	_	_		98.0%	93.9%	- 4.2%	
Inventory of Homes for Sale	2	7	+ 250.0%		_	_	
Months Supply of Inventory	1.2	4.9	+ 308.3%		_	_	

^{*} 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.