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



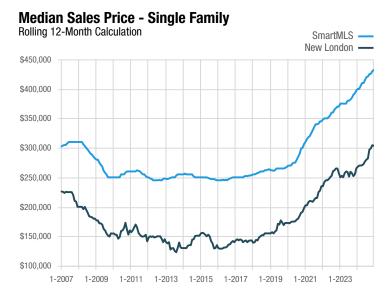
## **New London**

**New London County** 

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	10	10	0.0%	165	161	- 2.4%		
Pending Sales	10	7	- 30.0%	153	125	- 18.3%		
Closed Sales	7	7	0.0%	146	132	- 9.6%		
Days on Market Until Sale	22	21	- 4.5%	30	19	- 36.7%		
Median Sales Price*	\$265,000	\$275,000	+ 3.8%	\$265,000	\$303,486	+ 14.5%		
Average Sales Price*	\$280,143	\$312,214	+ 11.4%	\$284,196	\$321,655	+ 13.2%		
Percent of List Price Received*	98.8%	103.3%	+ 4.6%	102.5%	102.4%	- 0.1%		
Inventory of Homes for Sale	11	17	+ 54.5%		_	_		
Months Supply of Inventory	0.9	1.6	+ 77.8%		_	_		

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	5	3	- 40.0%	55	53	- 3.6%	
Pending Sales	3	4	+ 33.3%	55	49	- 10.9%	
Closed Sales	3	3	0.0%	60	48	- 20.0%	
Days on Market Until Sale	15	19	+ 26.7%	37	33	- 10.8%	
Median Sales Price*	\$250,000	\$165,000	- 34.0%	\$182,900	\$152,000	- 16.9%	
Average Sales Price*	\$235,833	\$172,000	- 27.1%	\$196,215	\$175,872	- 10.4%	
Percent of List Price Received*	99.4%	98.6%	- 0.8%	101.7%	101.4%	- 0.3%	
Inventory of Homes for Sale	11	2	- 81.8%		_	_	
Months Supply of Inventory	2.4	0.5	- 79.2%			_	

<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.