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



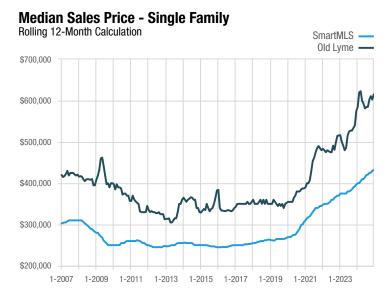
## **Old Lyme**

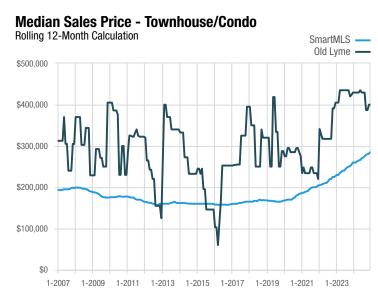
**New London County** 

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	4	6	+ 50.0%	148	146	- 1.4%		
Pending Sales	6	8	+ 33.3%	116	97	- 16.4%		
Closed Sales	9	12	+ 33.3%	120	98	- 18.3%		
Days on Market Until Sale	65	46	- 29.2%	33	33	0.0%		
Median Sales Price*	\$605,000	\$997,450	+ 64.9%	\$575,000	\$615,000	+ 7.0%		
Average Sales Price*	\$764,433	\$1,108,825	+ 45.1%	\$634,886	\$740,909	+ 16.7%		
Percent of List Price Received*	100.2%	99.4%	- 0.8%	100.8%	100.6%	- 0.2%		
Inventory of Homes for Sale	20	24	+ 20.0%		_	_		
Months Supply of Inventory	2.1	3.0	+ 42.9%		_	_		

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	0	0	0.0%	2	6	+ 200.0%	
Pending Sales	0	0	0.0%	2	6	+ 200.0%	
Closed Sales	0	0	0.0%	2	6	+ 200.0%	
Days on Market Until Sale	_	_		69	8	- 88.4%	
Median Sales Price*	_	_		\$429,375	\$400,000	- 6.8%	
Average Sales Price*	_	_		\$429,375	\$421,000	- 2.0%	
Percent of List Price Received*	_	_		98.9%	99.8%	+ 0.9%	
Inventory of Homes for Sale	0	0	0.0%		_	_	
Months Supply of Inventory	_	_		_	_	_	

<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.