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



## **Salem**

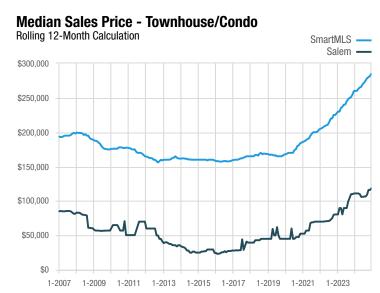
## **New London County**

Single Family		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	0	2		59	64	+ 8.5%		
Pending Sales	2	3	+ 50.0%	55	54	- 1.8%		
Closed Sales	3	4	+ 33.3%	56	54	- 3.6%		
Days on Market Until Sale	21	7	- 66.7%	28	24	- 14.3%		
Median Sales Price*	\$310,000	\$458,650	+ 48.0%	\$409,500	\$459,950	+ 12.3%		
Average Sales Price*	\$318,333	\$411,589	+ 29.3%	\$463,333	\$482,149	+ 4.1%		
Percent of List Price Received*	109.5%	104.6%	- 4.5%	103.7%	101.3%	- 2.3%		
Inventory of Homes for Sale	5	5	0.0%		_	_		
Months Supply of Inventory	1.1	1.1	0.0%		_	_		

Townhouse/Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	0	0	0.0%	4	8	+ 100.0%	
Pending Sales	1	1	0.0%	4	6	+ 50.0%	
Closed Sales	1	1	0.0%	4	6	+ 50.0%	
Days on Market Until Sale	10	12	+ 20.0%	7	5	- 28.6%	
Median Sales Price*	\$115,000	\$127,000	+ 10.4%	\$111,000	\$118,500	+ 6.8%	
Average Sales Price*	\$115,000	\$127,000	+ 10.4%	\$109,750	\$115,667	+ 5.4%	
Percent of List Price Received*	90.0%	97.7%	+ 8.6%	101.3%	99.9%	- 1.4%	
Inventory of Homes for Sale	0	2		_	_	_	
Months Supply of Inventory	_	2.0			_	_	

<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.