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



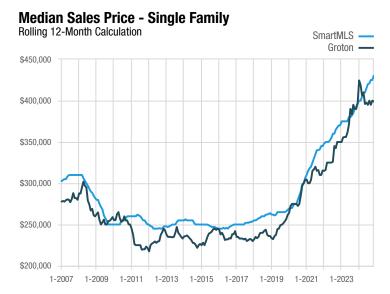
## **Groton**

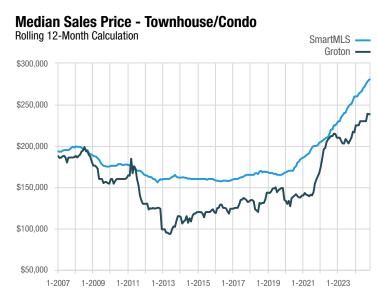
## **New London County**

Single Family		November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change		
New Listings	15	15	0.0%	249	259	+ 4.0%		
Pending Sales	18	20	+ 11.1%	203	213	+ 4.9%		
Closed Sales	18	12	- 33.3%	201	201	0.0%		
Days on Market Until Sale	21	15	- 28.6%	28	22	- 21.4%		
Median Sales Price*	\$418,000	\$337,500	- 19.3%	\$402,500	\$399,000	- 0.9%		
Average Sales Price*	\$606,633	\$331,375	- 45.4%	\$520,929	\$564,437	+ 8.4%		
Percent of List Price Received*	99.1%	101.0%	+ 1.9%	101.0%	100.9%	- 0.1%		
Inventory of Homes for Sale	39	28	- 28.2%		_	_		
Months Supply of Inventory	2.1	1.5	- 28.6%			_		

Townhouse/Condo	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	7	9	+ 28.6%	74	66	- 10.8%	
Pending Sales	11	7	- 36.4%	64	58	- 9.4%	
Closed Sales	6	6	0.0%	59	54	- 8.5%	
Days on Market Until Sale	31	21	- 32.3%	20	28	+ 40.0%	
Median Sales Price*	\$255,000	\$255,000	0.0%	\$225,000	\$250,750	+ 11.4%	
Average Sales Price*	\$418,250	\$258,500	- 38.2%	\$302,632	\$382,786	+ 26.5%	
Percent of List Price Received*	96.0%	102.5%	+ 6.8%	101.4%	103.1%	+ 1.7%	
Inventory of Homes for Sale	11	11	0.0%		_	_	
Months Supply of Inventory	1.9	2.2	+ 15.8%			_	

<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.