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



New London

New London County

Single Family		March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change		
New Listings	14	10	- 28.6%	36	29	- 19.4%		
Pending Sales	16	11	- 31.3%	38	24	- 36.8%		
Closed Sales	10	11	+ 10.0%	31	28	- 9.7%		
Days on Market Until Sale	47	75	+ 59.6%	54	48	- 11.1%		
Median Sales Price*	\$262,125	\$259,000	- 1.2%	\$230,000	\$268,500	+ 16.7%		
Average Sales Price*	\$279,425	\$279,682	+ 0.1%	\$269,792	\$295,018	+ 9.4%		
Percent of List Price Received*	100.7%	101.5%	+ 0.8%	99.1%	100.0%	+ 0.9%		
Inventory of Homes for Sale	19	12	- 36.8%		_	_		
Months Supply of Inventory	1.3	1.0	- 23.1%		_	_		

Townhouse/Condo	do March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	3	6	+ 100.0%	10	12	+ 20.0%	
Pending Sales	4	4	0.0%	15	12	- 20.0%	
Closed Sales	7	2	- 71.4%	21	7	- 66.7%	
Days on Market Until Sale	33	50	+ 51.5%	43	33	- 23.3%	
Median Sales Price*	\$157,500	\$148,125	- 6.0%	\$175,000	\$150,000	- 14.3%	
Average Sales Price*	\$170,214	\$148,125	- 13.0%	\$189,871	\$156,593	- 17.5%	
Percent of List Price Received*	101.4%	105.8%	+ 4.3%	102.0%	100.4%	- 1.6%	
Inventory of Homes for Sale	9	8	- 11.1%		_	_	
Months Supply of Inventory	1.4	1.8	+ 28.6%		_	_	

^{*} 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.