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

SMART.

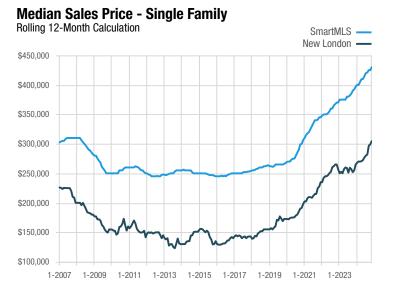
New London

New London County

Single Family		November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	11	6	- 45.5%	155	151	- 2.6%	
Pending Sales	18	7	- 61.1%	143	119	- 16.8%	
Closed Sales	14	9	- 35.7%	139	125	- 10.1%	
Days on Market Until Sale	29	19	- 34.5%	30	19	- 36.7%	
Median Sales Price*	\$270,500	\$315,000	+ 16.5%	\$265,000	\$305,000	+ 15.1%	
Average Sales Price*	\$274,786	\$320,889	+ 16.8%	\$284,400	\$322,184	+ 13.3%	
Percent of List Price Received*	99.1%	98.3%	- 0.8%	102.7%	102.3%	- 0.4%	
Inventory of Homes for Sale	14	16	+ 14.3%			_	
Months Supply of Inventory	1.1	1.5	+ 36.4%			_	

Townhouse/Condo	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	6	3	- 50.0%	50	50	0.0%
Pending Sales	3	3	0.0%	52	45	- 13.5%
Closed Sales	3	4	+ 33.3%	57	45	- 21.1%
Days on Market Until Sale	10	20	+ 100.0%	38	34	- 10.5%
Median Sales Price*	\$138,000	\$273,750	+ 98.4%	\$175,900	\$152,000	- 13.6%
Average Sales Price*	\$153,667	\$298,000	+ 93.9%	\$194,130	\$176,130	- 9.3%
Percent of List Price Received*	106.3%	97.5%	- 8.3%	101.8%	101.6%	- 0.2%
Inventory of Homes for Sale	10	3	- 70.0%			_
Months Supply of Inventory	2.0	0.8	- 60.0%			_

* 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.



Median Sales Price - Townhouse/Condo Polling 12 Month Calculation



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.