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



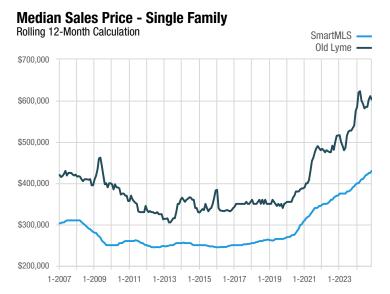
Old Lyme

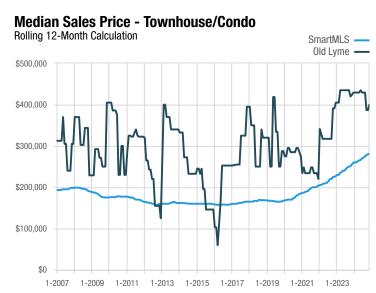
New London County

Single Family		November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change		
New Listings	7	5	- 28.6%	144	140	- 2.8%		
Pending Sales	9	6	- 33.3%	110	89	- 19.1%		
Closed Sales	10	7	- 30.0%	111	86	- 22.5%		
Days on Market Until Sale	33	22	- 33.3%	30	31	+ 3.3%		
Median Sales Price*	\$558,000	\$490,000	- 12.2%	\$560,000	\$596,373	+ 6.5%		
Average Sales Price*	\$640,495	\$544,857	- 14.9%	\$624,382	\$689,571	+ 10.4%		
Percent of List Price Received*	98.2%	100.6%	+ 2.4%	100.8%	100.8%	0.0%		
Inventory of Homes for Sale	26	30	+ 15.4%		_	_		
Months Supply of Inventory	2.7	3.8	+ 40.7%		_	_		

Townhouse/Condo		November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	0	0	0.0%	2	6	+ 200.0%	
Pending Sales	1	2	+ 100.0%	2	6	+ 200.0%	
Closed Sales	1	3	+ 200.0%	2	6	+ 200.0%	
Days on Market Until Sale	135	7	- 94.8%	69	8	- 88.4%	
Median Sales Price*	\$423,750	\$440,000	+ 3.8%	\$429,375	\$400,000	- 6.8%	
Average Sales Price*	\$423,750	\$425,000	+ 0.3%	\$429,375	\$421,000	- 2.0%	
Percent of List Price Received*	96.5%	101.7%	+ 5.4%	98.9%	99.8%	+ 0.9%	
Inventory of Homes for Sale	0	0	0.0%		_	_	
Months Supply of Inventory	_	_	_		_	_	

^{*} 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.