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



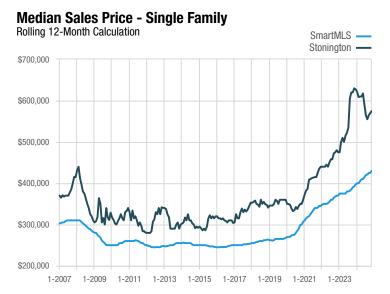
Stonington

New London County

Single Family		November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change		
New Listings	9	10	+ 11.1%	187	245	+ 31.0%		
Pending Sales	14	19	+ 35.7%	139	170	+ 22.3%		
Closed Sales	16	15	- 6.3%	128	153	+ 19.5%		
Days on Market Until Sale	57	29	- 49.1%	45	26	- 42.2%		
Median Sales Price*	\$477,500	\$640,000	+ 34.0%	\$632,500	\$580,000	- 8.3%		
Average Sales Price*	\$839,221	\$680,925	- 18.9%	\$809,064	\$750,364	- 7.3%		
Percent of List Price Received*	100.7%	99.2%	- 1.5%	100.0%	99.6%	- 0.4%		
Inventory of Homes for Sale	41	40	- 2.4%		_	_		
Months Supply of Inventory	3.4	2.7	- 20.6%		_	_		

Townhouse/Condo		November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change		
New Listings	3	7	+ 133.3%	49	42	- 14.3%		
Pending Sales	7	1	- 85.7%	38	24	- 36.8%		
Closed Sales	4	0	- 100.0%	30	25	- 16.7%		
Days on Market Until Sale	21			52	51	- 1.9%		
Median Sales Price*	\$480,500			\$440,000	\$525,000	+ 19.3%		
Average Sales Price*	\$383,750			\$412,563	\$602,745	+ 46.1%		
Percent of List Price Received*	101.0%			99.3%	95.9%	- 3.4%		
Inventory of Homes for Sale	7	15	+ 114.3%		_	_		
Months Supply of Inventory	1.8	6.3	+ 250.0%		_	_		

^{*} 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.





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.