

Weekly Market Activity Report

New London County



For Week Ending December 21, 2024

Data current as of December 31, 2024

New-home purchases accounted for 15% of home sales over the past year, the highest share since 2007, while existing-home purchases accounted for 85%, according to a recent report from the National Association of REALTORS®. Among new-home buyers, 42% were most often looking to avoid renovations and problems with mechanical systems, while 31% of existing-home buyers felt previously owned homes represented a better overall value.

SINGLE FAMILY

For the week ending December 21:

- New Listings increased 42.3% to 37
- Pending Sales increased 6.1% to 35
- Inventory remained flat at 392

For the month of November:

- Median Sales Price increased 5.7% to \$370,000
- Days on Market decreased 7.7% to 24
- Pct of List Price Rec'd decreased 0.5% to 101.2%
- Months Supply decreased 4.5% to 2.1

TOWNHOUSE/CONDO

For the week ending December 21:

- New Listings increased 33.3% to 4
- Pending Sales remained flat at 7
- Inventory increased 8.2% to 66

For the month of November:

- Median Sales Price increased 3.3% to \$232,500
- Days on Market decreased 20.0% to 20
- Pct of List Price Rec'd increased 0.9% to 100.9%
- Months Supply increased 26.3% to 2.4

Quick Facts

+ 42.3%	+ 33.3%	+ 6.1%	0.0%	0.0%	+ 8.2%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

A research tool provided by SmartMLS covering New London County.

Metrics by Week

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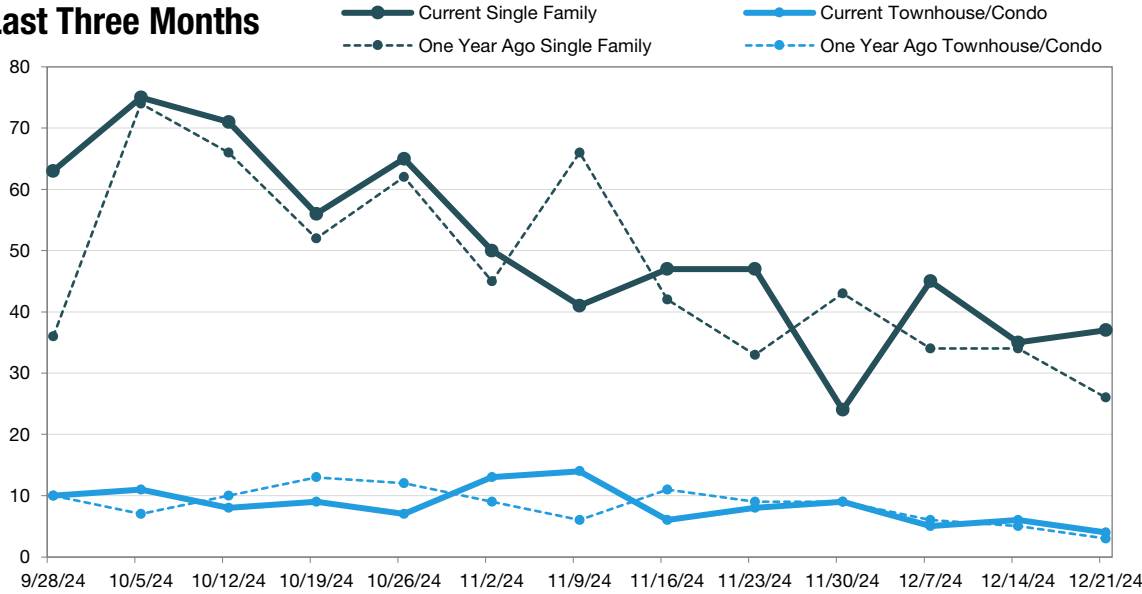
Metrics by Month

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New Listings

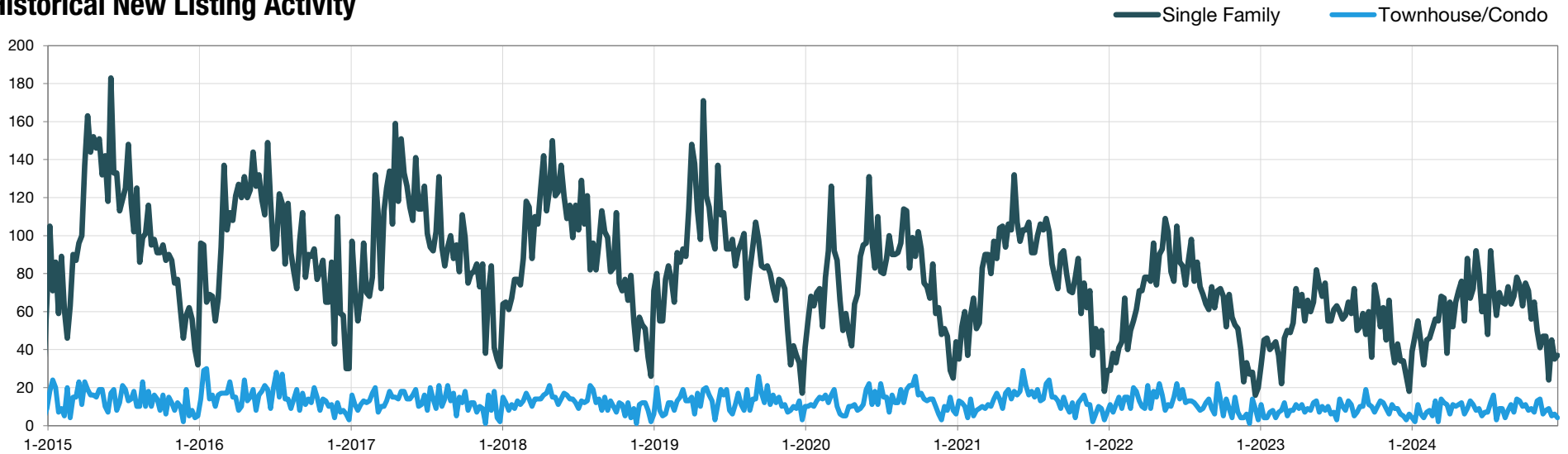
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	63	+ 75.0%	10	0.0%
10/5/2024	75	+ 1.4%	11	+ 57.1%
10/12/2024	71	+ 7.6%	8	- 20.0%
10/19/2024	56	+ 7.7%	9	- 30.8%
10/26/2024	65	+ 4.8%	7	- 41.7%
11/2/2024	50	+ 11.1%	13	+ 44.4%
11/9/2024	41	- 37.9%	14	+ 133.3%
11/16/2024	47	+ 11.9%	6	- 45.5%
11/23/2024	47	+ 42.4%	8	- 11.1%
11/30/2024	24	- 44.2%	9	0.0%
12/7/2024	45	+ 32.4%	5	- 16.7%
12/14/2024	35	+ 2.9%	6	+ 20.0%
12/21/2024	37	+ 42.3%	4	+ 33.3%
3-Month Avg.	50	+ 7.0%	8	0.0%

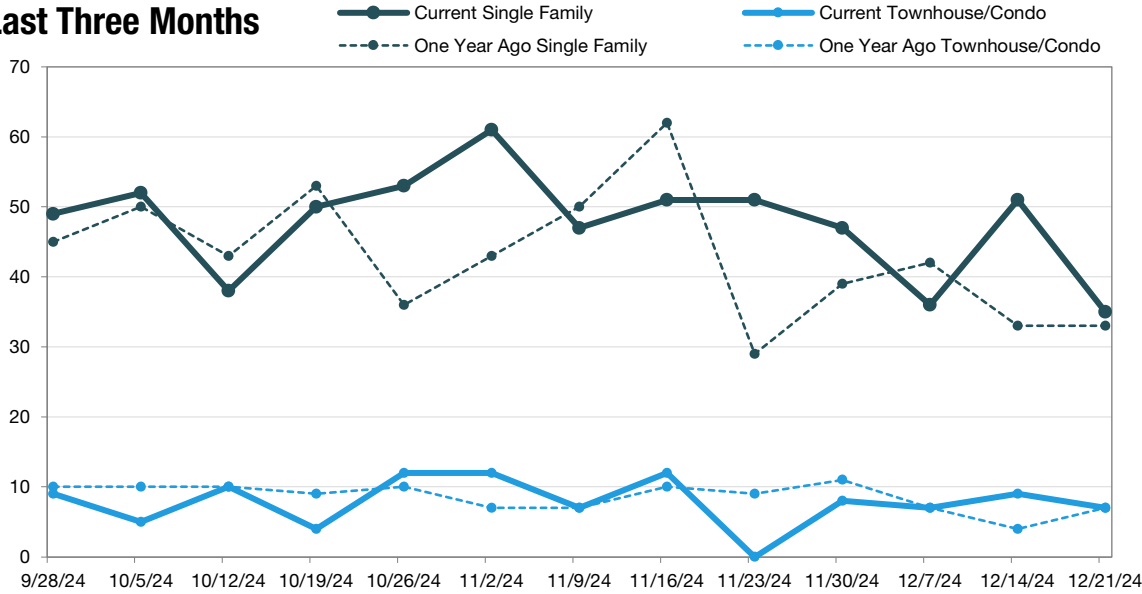
Historical New Listing Activity



Pending Sales

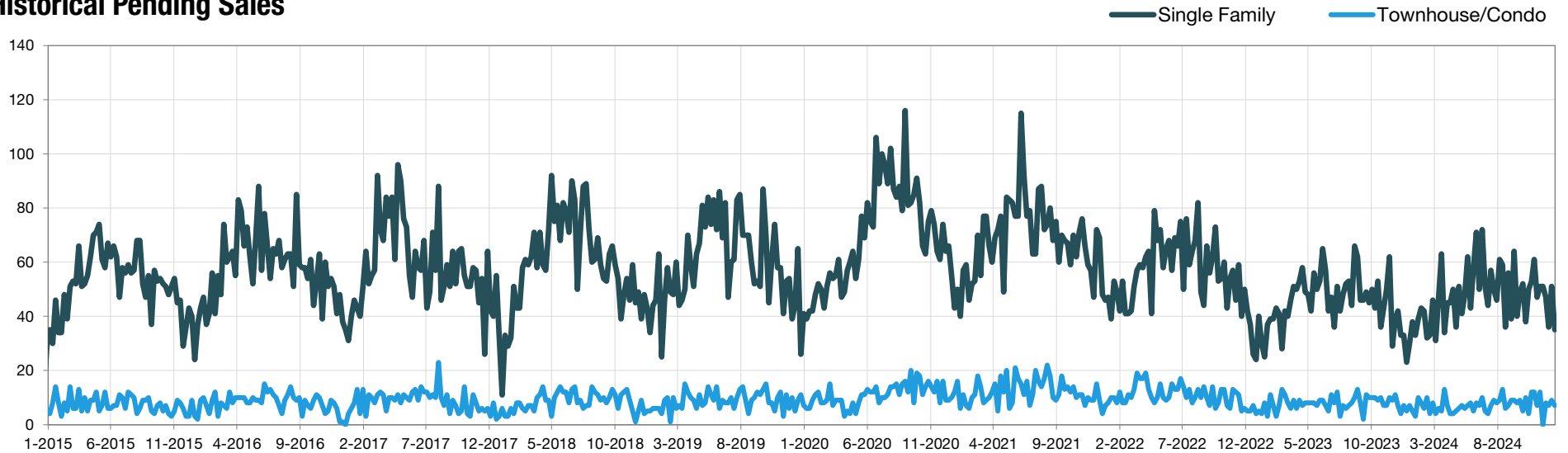
A count of the properties in either a contingent or pending status in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	49	+ 8.9%	9	- 10.0%
10/5/2024	52	+ 4.0%	5	- 50.0%
10/12/2024	38	- 11.6%	10	0.0%
10/19/2024	50	- 5.7%	4	- 55.6%
10/26/2024	53	+ 47.2%	12	+ 20.0%
11/2/2024	61	+ 41.9%	12	+ 71.4%
11/9/2024	47	- 6.0%	7	0.0%
11/16/2024	51	- 17.7%	12	+ 20.0%
11/23/2024	51	+ 75.9%	0	- 100.0%
11/30/2024	47	+ 20.5%	8	- 27.3%
12/7/2024	36	- 14.3%	7	0.0%
12/14/2024	51	+ 54.5%	9	+ 125.0%
12/21/2024	35	+ 6.1%	7	0.0%
3-Month Avg.	48	+ 11.3%	9	- 0.5%

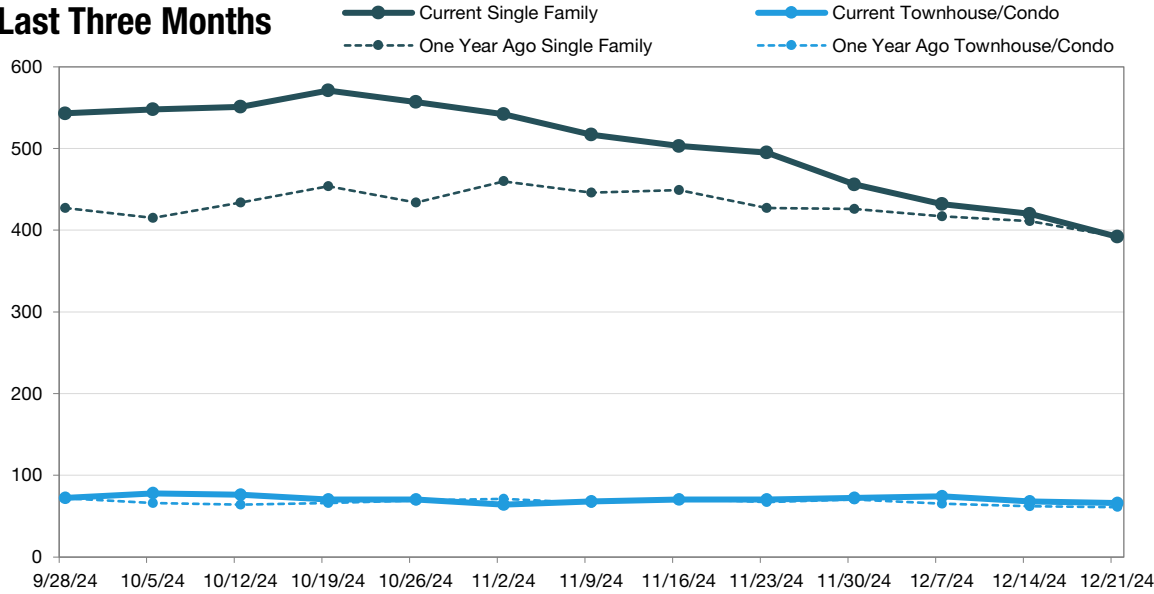
Historical Pending Sales



Inventory of Homes for Sale

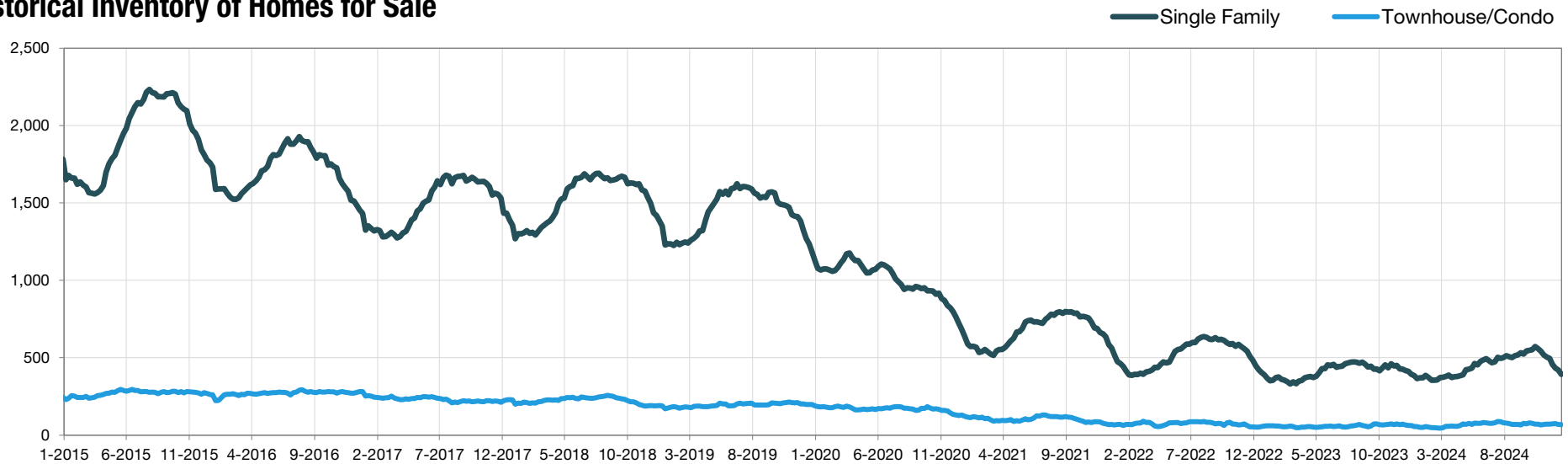
The number of properties available for sale in active status at the end of a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	543	+ 27.2%	72	0.0%
10/5/2024	548	+ 32.0%	78	+ 18.2%
10/12/2024	551	+ 27.0%	76	+ 18.8%
10/19/2024	571	+ 25.8%	70	+ 6.1%
10/26/2024	557	+ 28.3%	70	+ 1.4%
11/2/2024	542	+ 17.8%	64	- 9.9%
11/9/2024	517	+ 15.9%	68	+ 3.0%
11/16/2024	503	+ 12.0%	70	- 1.4%
11/23/2024	495	+ 15.9%	70	+ 4.5%
11/30/2024	456	+ 7.0%	72	+ 2.9%
12/7/2024	432	+ 3.6%	74	+ 13.8%
12/14/2024	420	+ 2.2%	68	+ 9.7%
12/21/2024	392	0.0%	66	+ 8.2%
3-Month Avg.	502	+ 16.7%	71	+ 5.5%

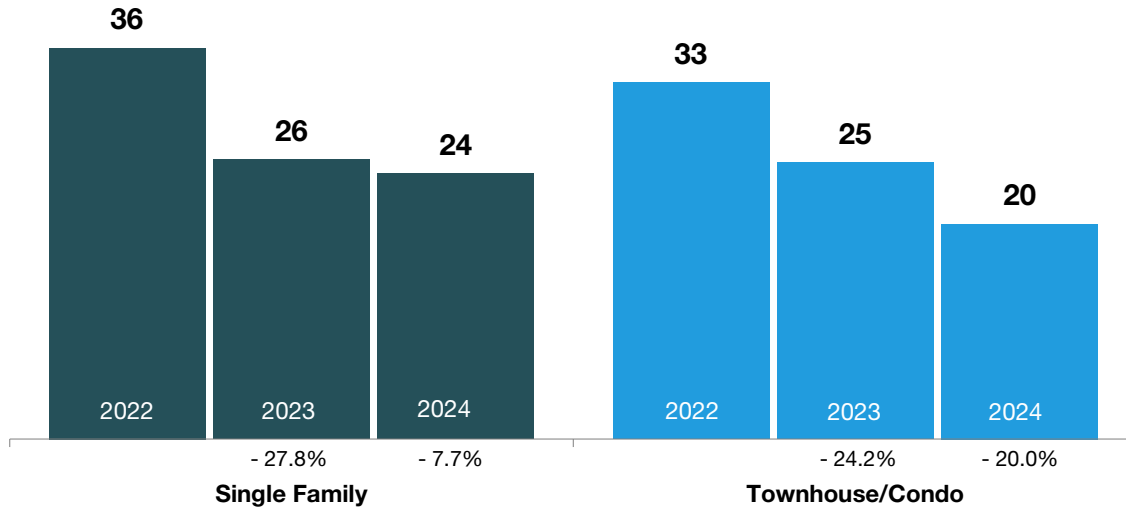
Historical Inventory of Homes for Sale



Days on Market Until Sale

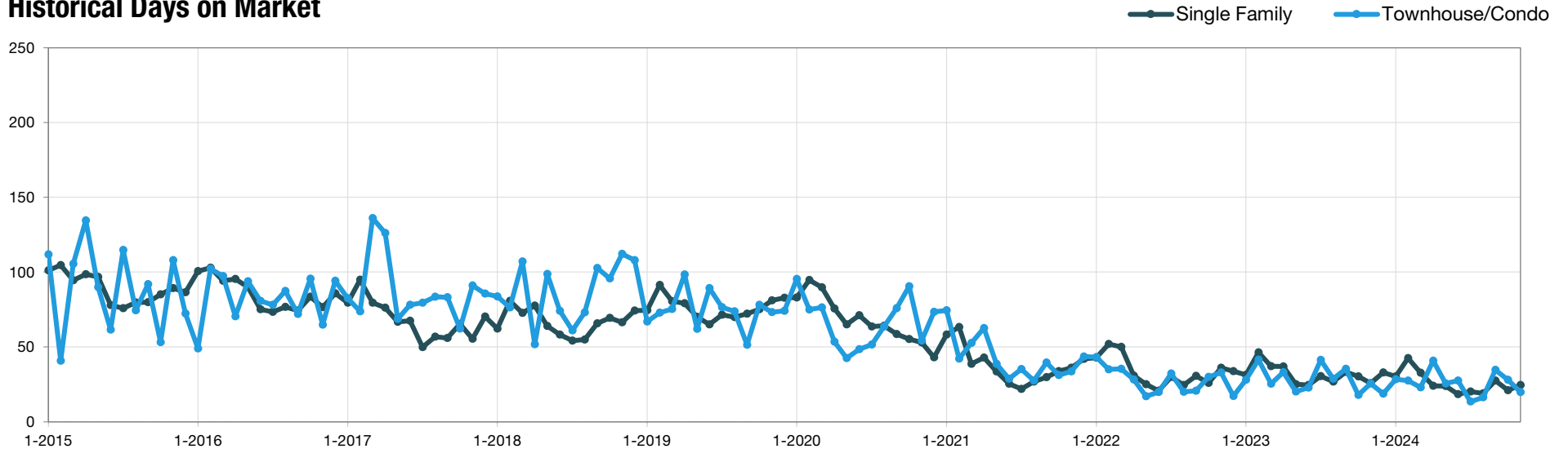
Average number of days between when a property is listed and when an offer is accepted in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	33	-2.9%	19	+11.8%
Jan-2024	30	-3.2%	28	0.0%
Feb-2024	42	-8.7%	27	-35.7%
Mar-2024	33	-10.8%	23	-8.0%
Apr-2024	24	-35.1%	41	+24.2%
May-2024	24	-4.0%	26	+30.0%
Jun-2024	18	-28.0%	27	+17.4%
Jul-2024	20	-33.3%	13	-68.3%
Aug-2024	19	-29.6%	16	-44.8%
Sep-2024	27	-18.2%	35	0.0%
Oct-2024	21	-30.0%	28	+55.6%
Nov-2024	24	-7.7%	20	-20.0%
Average	26	-17.6%	25	-3.2%

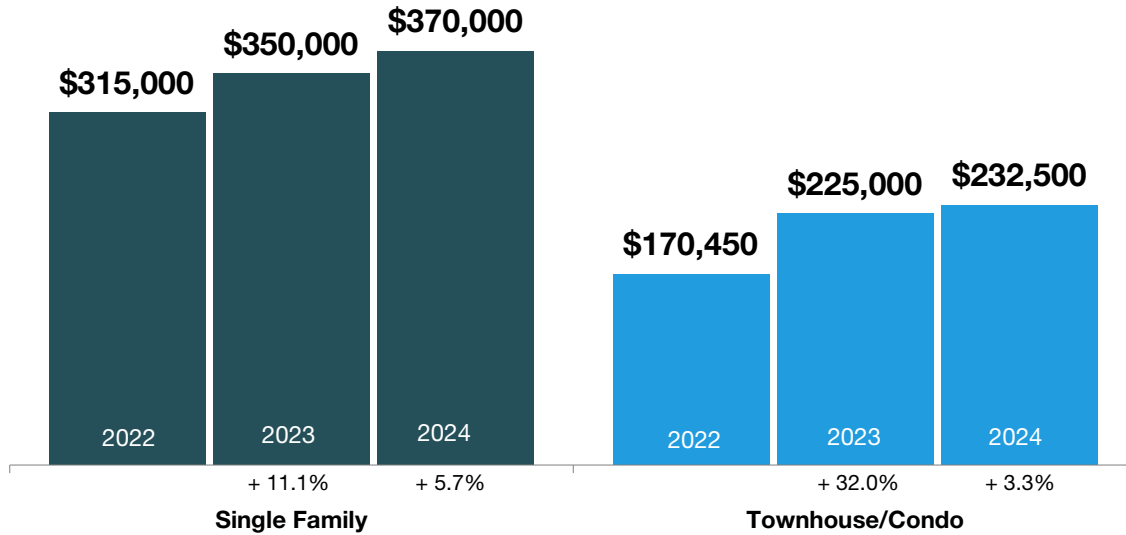
Historical Days on Market



Median Sales Price

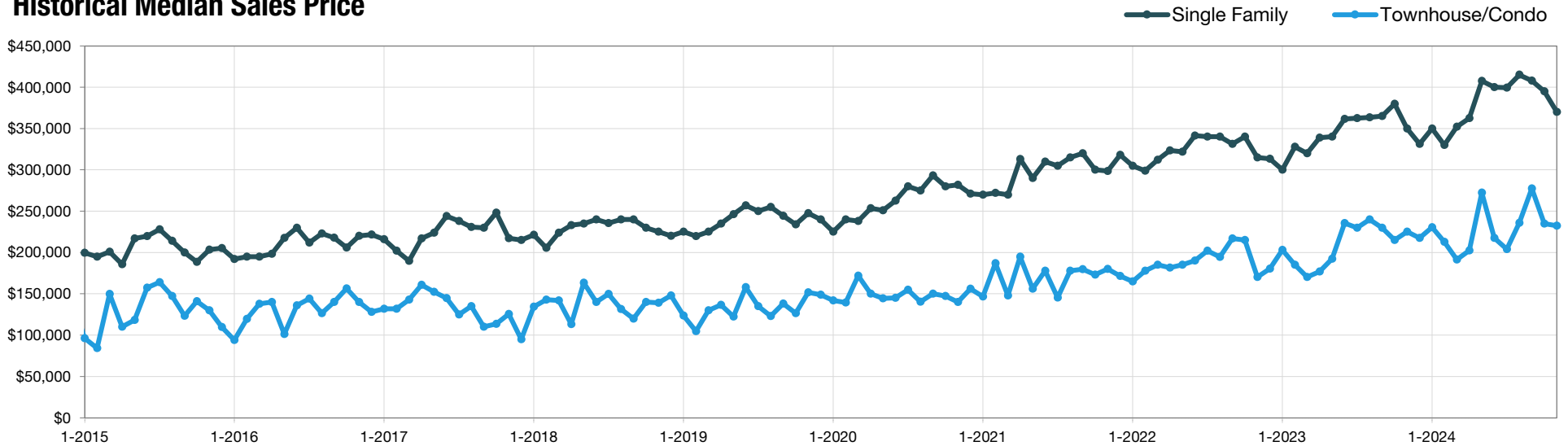
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	\$331,250	+ 5.7%	\$217,500	+ 20.5%
Jan-2024	\$350,000	+ 16.7%	\$230,500	+ 13.5%
Feb-2024	\$330,000	+ 0.6%	\$212,688	+ 15.0%
Mar-2024	\$352,000	+ 10.0%	\$191,500	+ 12.5%
Apr-2024	\$362,500	+ 6.9%	\$202,500	+ 14.4%
May-2024	\$407,500	+ 19.9%	\$272,500	+ 41.6%
Jun-2024	\$400,000	+ 10.7%	\$217,693	- 7.6%
Jul-2024	\$399,500	+ 10.2%	\$203,950	- 11.3%
Aug-2024	\$415,000	+ 14.2%	\$235,750	- 1.8%
Sep-2024	\$408,000	+ 11.8%	\$277,500	+ 20.7%
Oct-2024	\$395,000	+ 3.9%	\$235,000	+ 9.3%
Nov-2024	\$370,000	+ 5.7%	\$232,500	+ 3.3%
Median	\$382,500	+ 10.1%	\$224,097	+ 13.0%

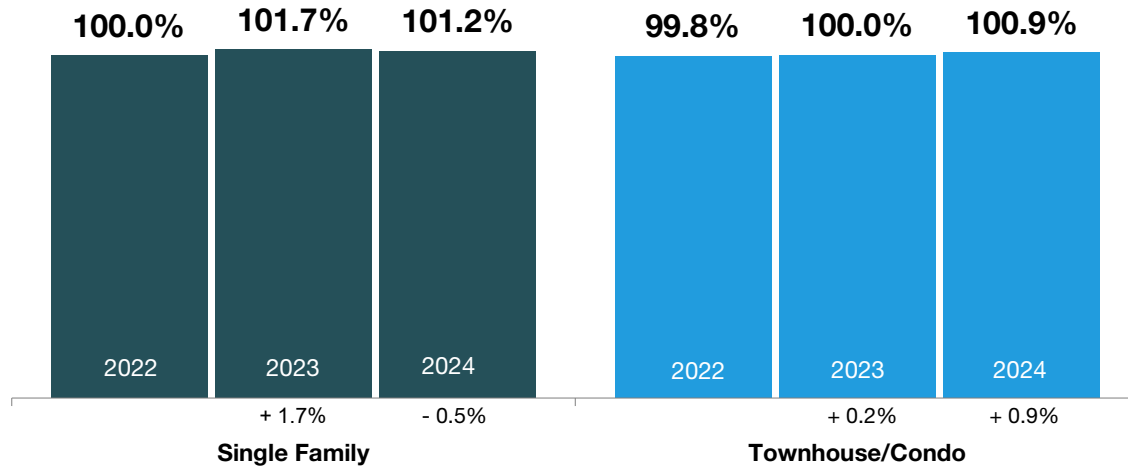
Historical Median Sales Price



Percent of List Price Received

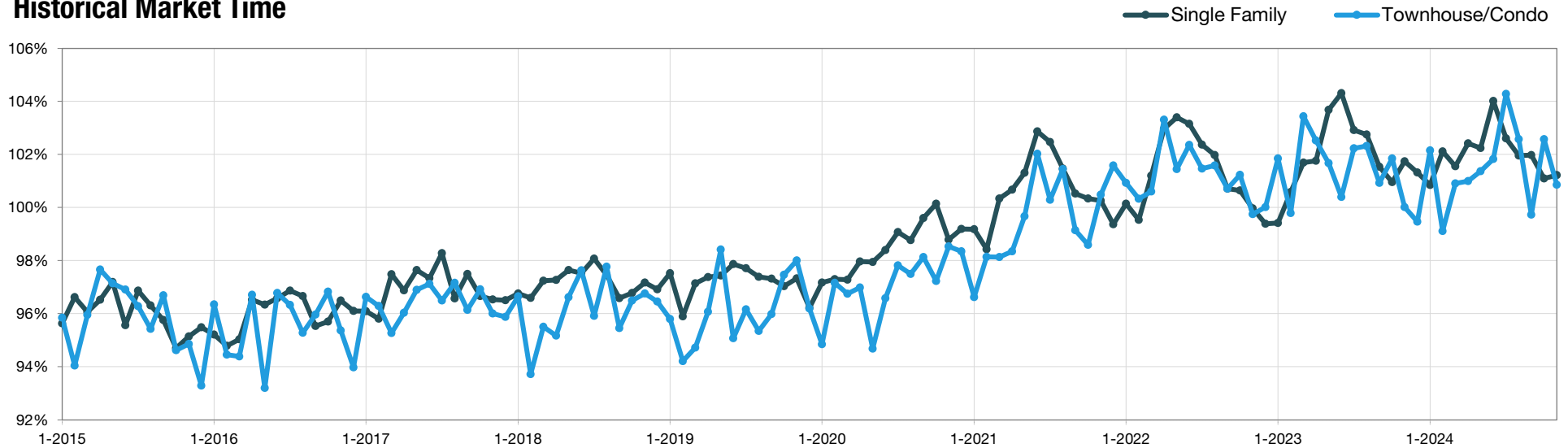
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	101.3%	+ 1.9%	99.5%	- 0.5%
Jan-2024	100.9%	+ 1.5%	102.1%	+ 0.3%
Feb-2024	102.1%	+ 1.5%	99.1%	- 0.7%
Mar-2024	101.6%	- 0.1%	100.9%	- 2.4%
Apr-2024	102.4%	+ 0.6%	101.0%	- 1.5%
May-2024	102.2%	- 1.4%	101.4%	- 0.3%
Jun-2024	104.0%	- 0.3%	101.8%	+ 1.4%
Jul-2024	102.6%	- 0.3%	104.3%	+ 2.1%
Aug-2024	102.0%	- 0.7%	102.6%	+ 0.3%
Sep-2024	102.0%	+ 0.5%	99.7%	- 1.2%
Oct-2024	101.1%	+ 0.1%	102.6%	+ 0.8%
Nov-2024	101.2%	- 0.5%	100.9%	+ 0.9%
Average	101.9%	+ 0.2%	101.3%	- 0.1%

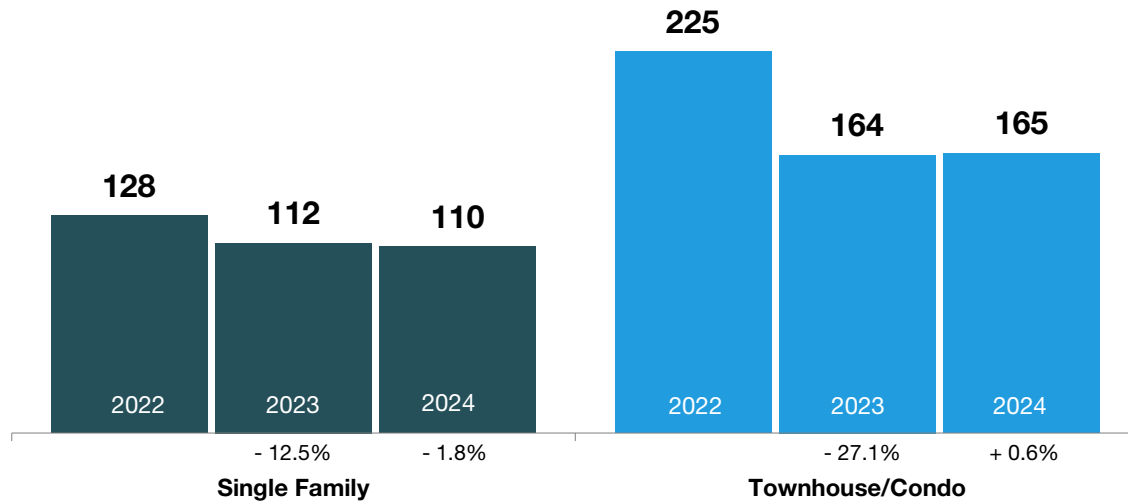
Historical Market Time



Housing Affordability Index

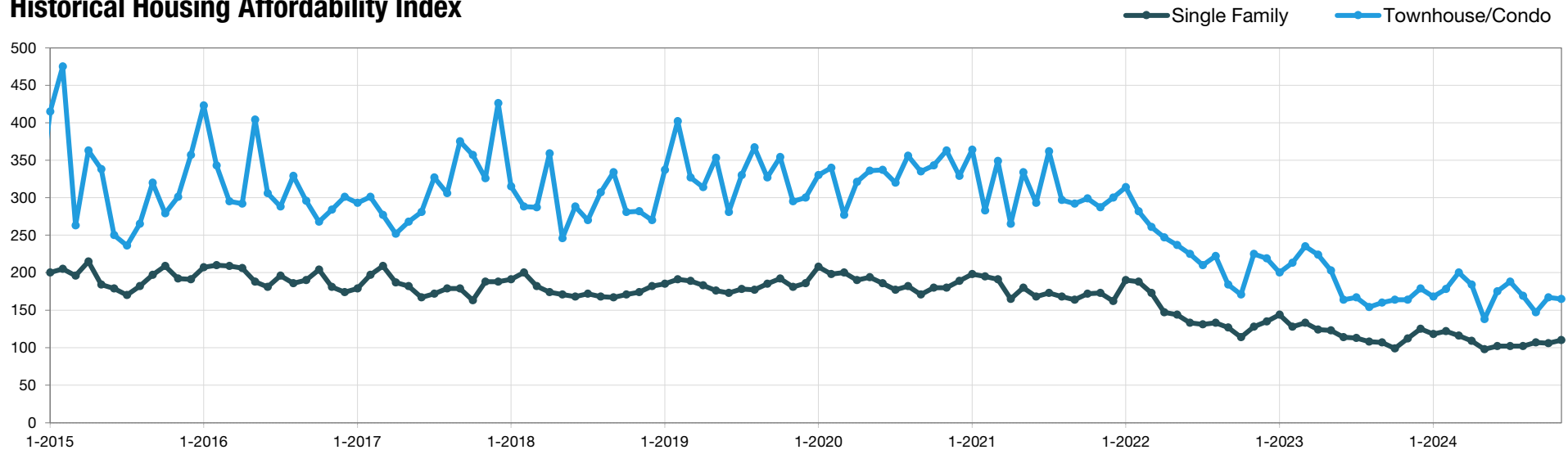
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	125	- 7.4%	179	- 18.3%
Jan-2024	118	- 18.1%	168	- 16.0%
Feb-2024	122	- 4.7%	178	- 16.4%
Mar-2024	116	- 12.8%	200	- 14.9%
Apr-2024	109	- 12.1%	184	- 17.9%
May-2024	98	- 20.3%	138	- 32.0%
Jun-2024	102	- 10.5%	175	+ 6.7%
Jul-2024	102	- 9.7%	188	+ 12.6%
Aug-2024	102	- 5.6%	169	+ 9.7%
Sep-2024	107	0.0%	147	- 8.1%
Oct-2024	106	+ 7.1%	167	+ 1.8%
Nov-2024	110	- 1.8%	165	+ 0.6%
Average	110	- 8.0%	172	- 7.7%

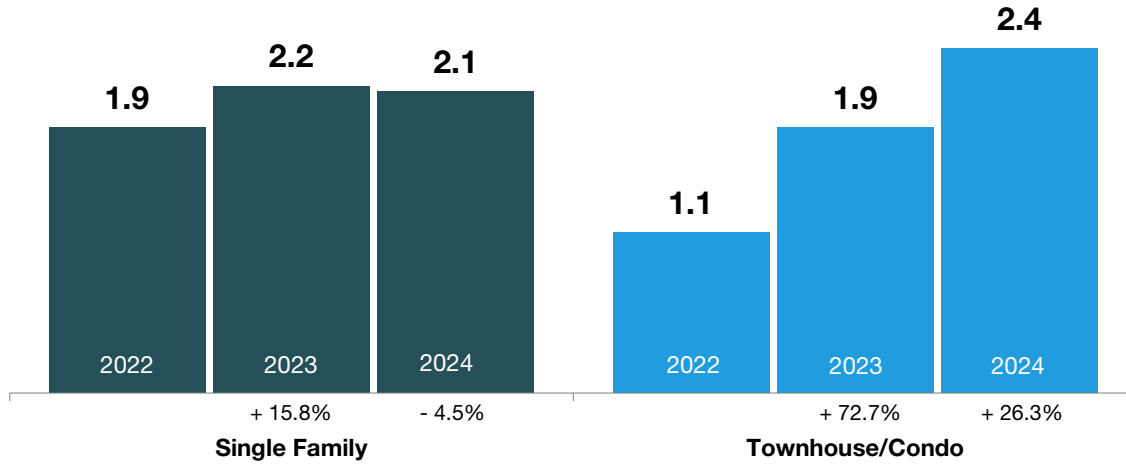
Historical Housing Affordability Index



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	1.9	+ 18.8%	1.6	+ 33.3%
Jan-2024	1.8	+ 12.5%	1.6	+ 23.1%
Feb-2024	1.9	+ 35.7%	1.4	+ 7.7%
Mar-2024	1.9	+ 18.8%	1.7	+ 41.7%
Apr-2024	2.1	+ 23.5%	2.1	+ 75.0%
May-2024	2.4	+ 14.3%	2.3	+ 64.3%
Jun-2024	2.4	+ 14.3%	2.3	+ 53.3%
Jul-2024	2.5	+ 8.7%	2.4	+ 41.2%
Aug-2024	2.6	+ 18.2%	2.2	+ 46.7%
Sep-2024	2.8	+ 33.3%	2.4	+ 20.0%
Oct-2024	2.7	+ 17.4%	2.0	- 4.8%
Nov-2024	2.1	- 4.5%	2.4	+ 26.3%
Average	2.2	+ 17.6%	2.0	+ 35.6%

Historical Months Supply of Inventory

