

Monthly Indicators

Eastern Connecticut Association of REALTORS®



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings decreased 16.4 percent for Single Family homes but increased 10.8 percent for Townhouse/Condo homes. Pending Sales decreased 11.7 percent for Single Family homes but increased 5.6 percent for Townhouse/Condo homes. Inventory decreased 0.5 percent for Single Family homes but increased 31.0 percent for Townhouse/Condo homes.

Median Sales Price increased 13.4 percent to \$373,000 for Single Family homes and 18.4 percent to \$265,500 for Townhouse/Condo homes. Days on Market decreased 27.3 percent for Single Family homes but remained flat for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but increased 33.3 percent for Townhouse/Condo properties.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Quick Facts

+ 5.7%	+ 12.7%	+ 3.7%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

This report covers residential real estate activity in the Eastern Connecticut Association of REALTORS® Association service area. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



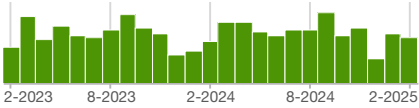
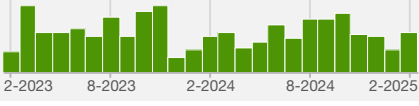

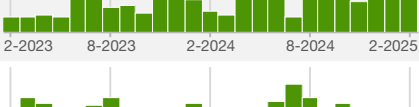
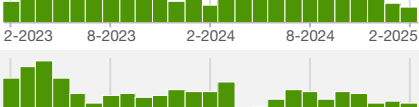
Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		232	194	- 16.4%	470	421	- 10.4%
Pending Sales		197	174	- 11.7%	408	353	- 13.5%
Closed Sales		164	167	+ 1.8%	347	354	+ 2.0%
Days on Market Until Sale		44	32	- 27.3%	35	35	0.0%
Median Sales Price		\$329,000	\$373,000	+ 13.4%	\$332,000	\$355,850	+ 7.2%
Average Sales Price		\$394,192	\$440,887	+ 11.8%	\$386,687	\$428,583	+ 10.8%
Percent of List Price Received		102.0%	100.4%	- 1.6%	101.6%	100.2%	- 1.4%
Housing Affordability Index		113	102	- 9.7%	112	106	- 5.4%
Inventory of Homes for Sale		380	378	- 0.5%	—	—	—
Months Supply of Inventory		1.6	1.6	0.0%	—	—	—

Townhouse/Condo Market Overview

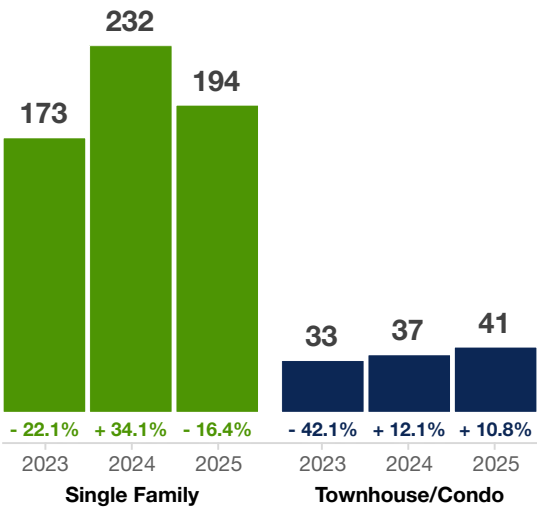
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		37	41	+ 10.8%	66	86	+ 30.3%
Pending Sales		36	38	+ 5.6%	66	68	+ 3.0%
Closed Sales		28	36	+ 28.6%	52	73	+ 40.4%
Days on Market Until Sale		27	27	0.0%	28	37	+ 32.1%
Median Sales Price		\$224,188	\$265,500	+ 18.4%	\$230,000	\$265,000	+ 15.2%
Average Sales Price		\$246,427	\$357,075	+ 44.9%	\$258,882	\$347,950	+ 34.4%
Percent of List Price Received		99.5%	99.3%	- 0.2%	100.7%	99.5%	- 1.2%
Housing Affordability Index		166	143	- 13.9%	162	143	- 11.7%
Inventory of Homes for Sale		58	76	+ 31.0%	—	—	—
Months Supply of Inventory		1.5	2.0	+ 33.3%	—	—	—

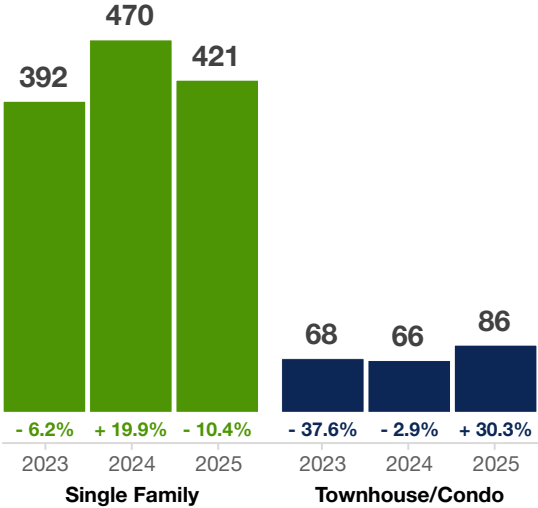
New Listings

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

February

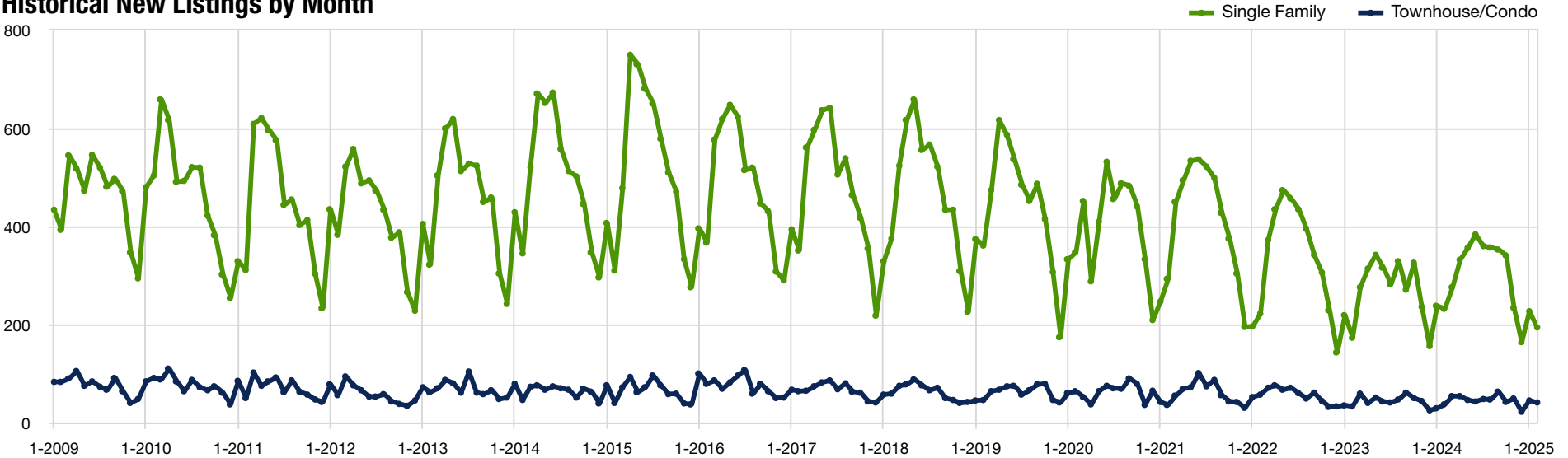


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	276	0.0%	54	- 8.5%
Apr-2024	332	+ 5.7%	54	+ 35.0%
May-2024	356	+ 4.1%	46	- 9.8%
Jun-2024	384	+ 21.5%	43	0.0%
Jul-2024	360	+ 27.7%	48	+ 17.1%
Aug-2024	357	+ 8.5%	47	0.0%
Sep-2024	353	+ 30.3%	63	+ 3.3%
Oct-2024	341	+ 4.6%	42	- 16.0%
Nov-2024	234	- 0.8%	49	+ 11.4%
Dec-2024	164	+ 5.1%	22	- 12.0%
Jan-2025	227	- 4.6%	45	+ 55.2%
Feb-2025	194	- 16.4%	41	+ 10.8%
12-Month Avg	298	+ 7.6%	46	+ 4.5%

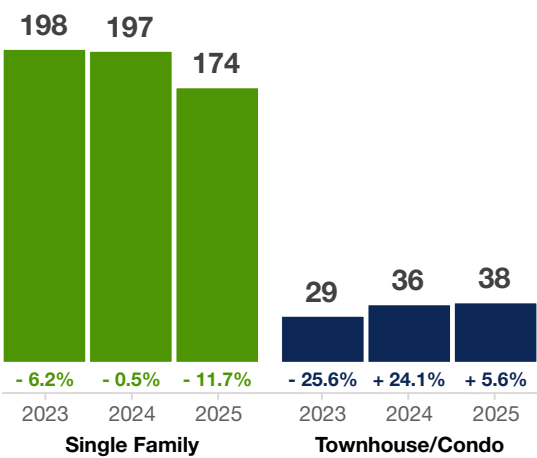
Historical New Listings by Month



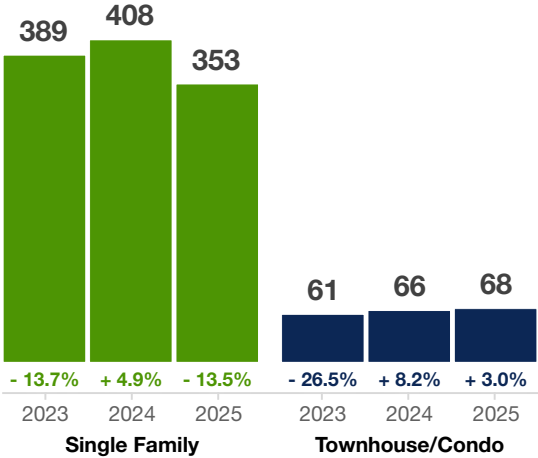
Pending Sales

A count of the properties on which offers have been accepted in a given month.

February

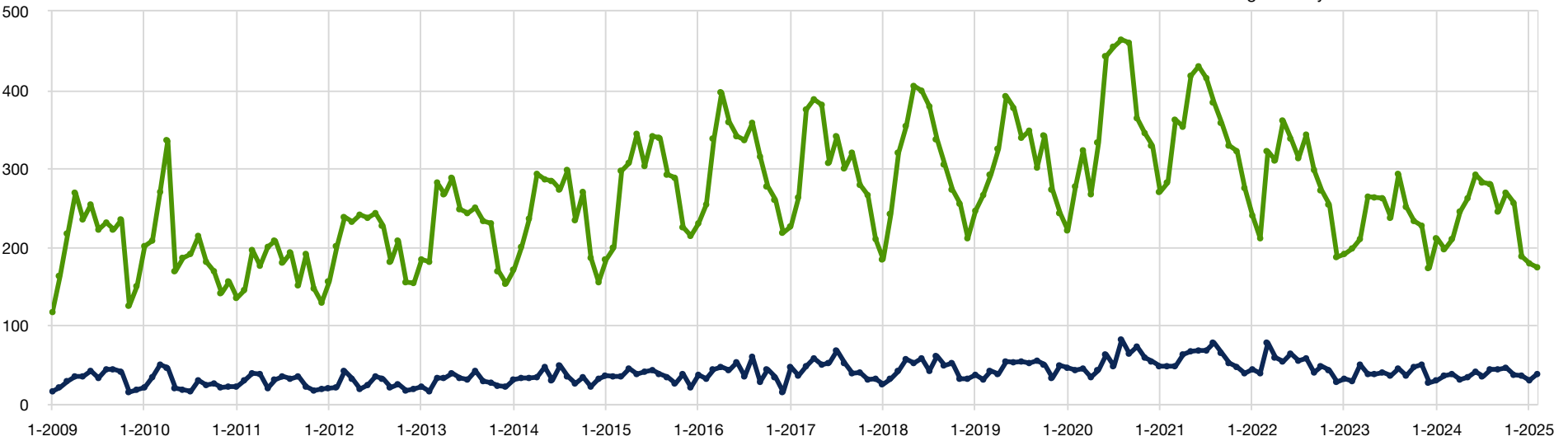


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	210	0.0%	38	- 24.0%
Apr-2024	245	- 7.2%	31	- 18.4%
May-2024	262	- 0.4%	34	- 10.5%
Jun-2024	292	+ 11.5%	41	+ 2.5%
Jul-2024	282	+ 19.0%	35	- 2.8%
Aug-2024	280	- 4.4%	44	- 2.2%
Sep-2024	245	- 2.4%	44	+ 22.2%
Oct-2024	269	+ 15.5%	46	- 2.1%
Nov-2024	256	+ 12.8%	37	- 26.0%
Dec-2024	188	+ 8.7%	36	+ 33.3%
Jan-2025	179	- 15.2%	30	0.0%
Feb-2025	174	- 11.7%	38	+ 5.6%
12-Month Avg	240	+ 2.1%	38	- 2.6%

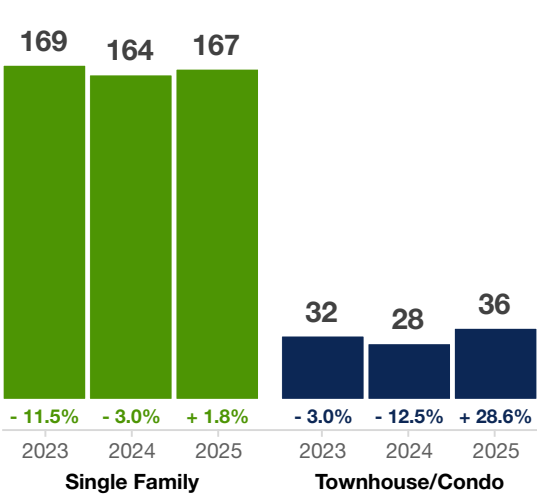
Historical Pending Sales by Month



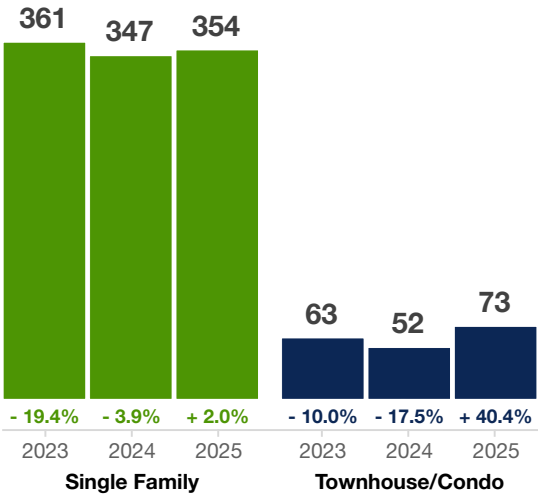
Closed Sales

A count of the actual sales that closed in a given month.

February

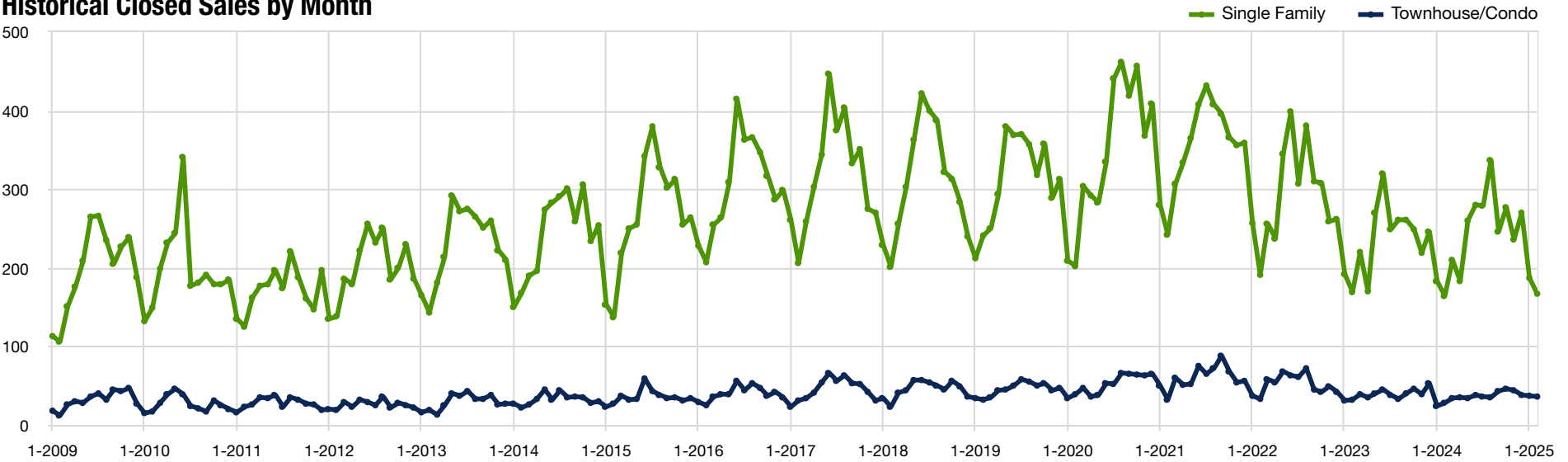


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	210	- 4.5%	34	- 12.8%
Apr-2024	183	+ 7.6%	35	0.0%
May-2024	260	- 3.7%	34	- 15.0%
Jun-2024	280	- 12.5%	38	- 15.6%
Jul-2024	279	+ 12.0%	36	- 5.3%
Aug-2024	337	+ 29.1%	35	+ 6.1%
Sep-2024	246	- 5.7%	43	+ 7.5%
Oct-2024	277	+ 11.2%	46	0.0%
Nov-2024	236	+ 7.8%	44	+ 12.8%
Dec-2024	270	+ 9.8%	38	- 28.3%
Jan-2025	187	+ 2.2%	37	+ 54.2%
Feb-2025	167	+ 1.8%	36	+ 28.6%
12-Month Avg	244	+ 4.3%	38	0.0%

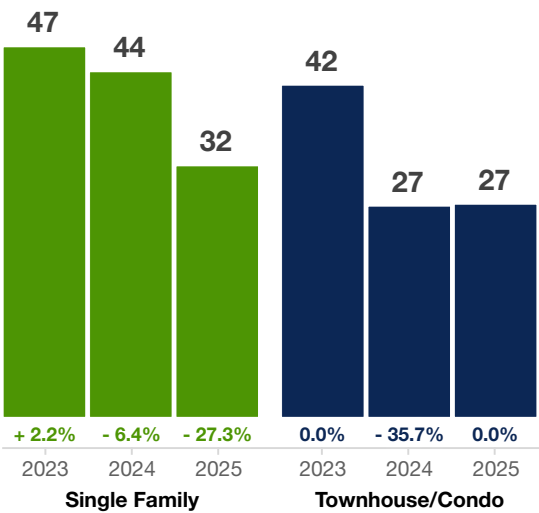
Historical Closed Sales by Month



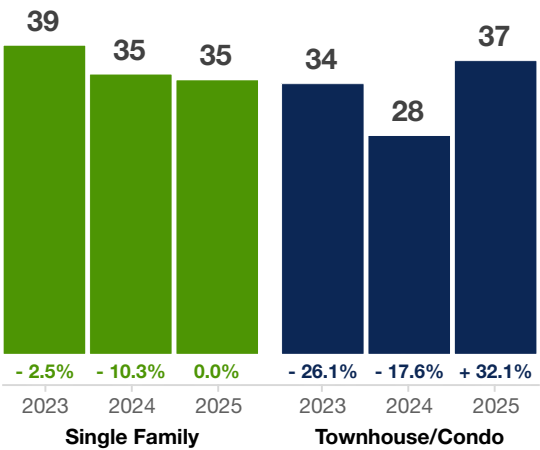
Days on Market Until Sale

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

February



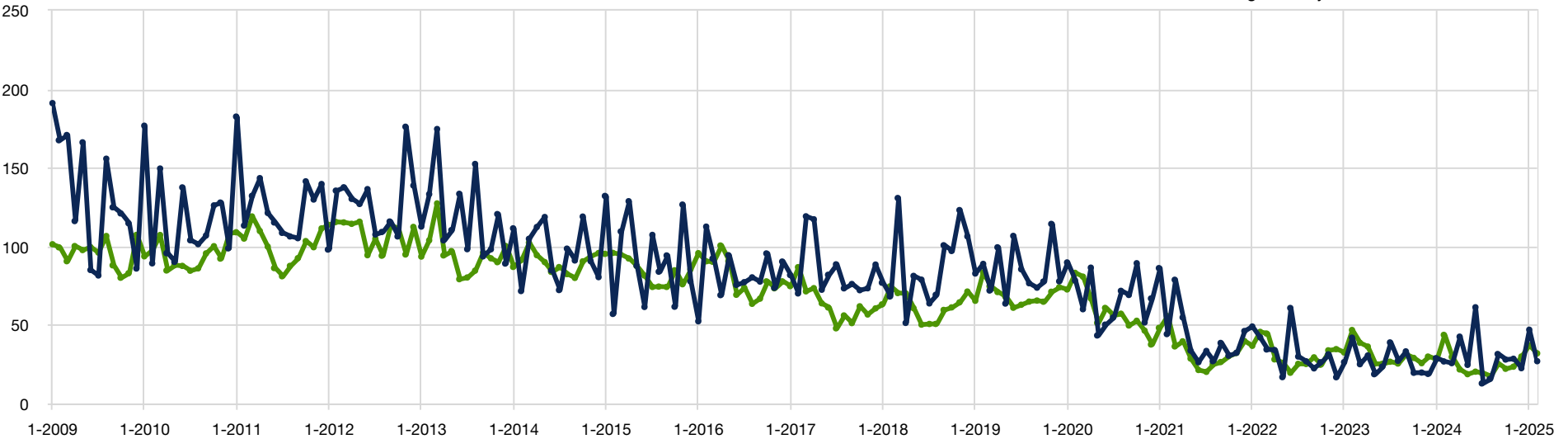
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	30	- 23.1%	26	+ 4.0%
Apr-2024	22	- 38.9%	43	+ 38.7%
May-2024	19	- 24.0%	25	+ 31.6%
Jun-2024	20	- 20.0%	61	+ 165.2%
Jul-2024	19	- 29.6%	13	- 66.7%
Aug-2024	17	- 32.0%	16	- 40.7%
Sep-2024	25	- 19.4%	31	- 6.1%
Oct-2024	22	- 24.1%	28	+ 40.0%
Nov-2024	23	- 11.5%	28	+ 40.0%
Dec-2024	30	0.0%	22	+ 15.8%
Jan-2025	37	+ 32.1%	47	+ 62.1%
Feb-2025	32	- 27.3%	27	0.0%
12-Month Avg*	24	- 19.3%	31	+ 21.1%

* Days on Market for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

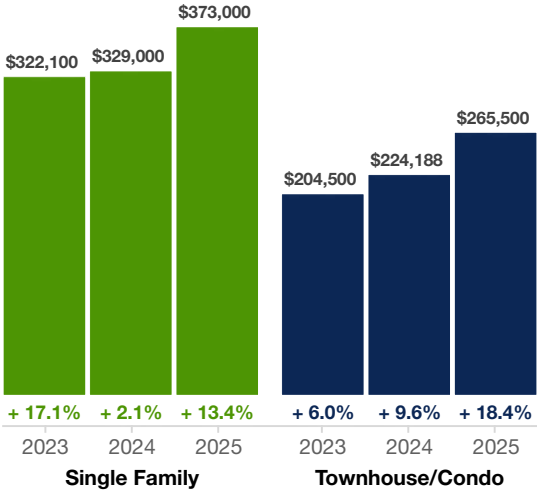
Historical Days on Market Until Sale by Month



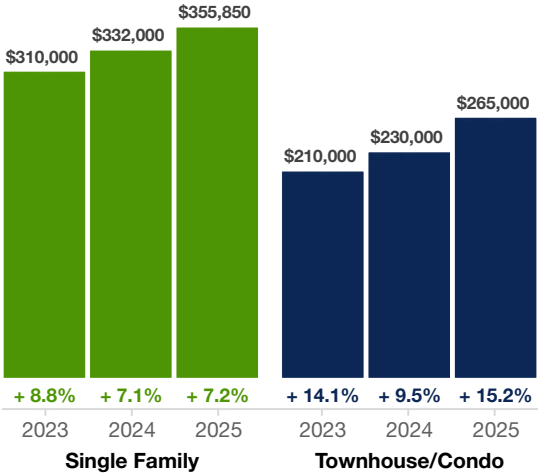
Median Sales Price

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

February



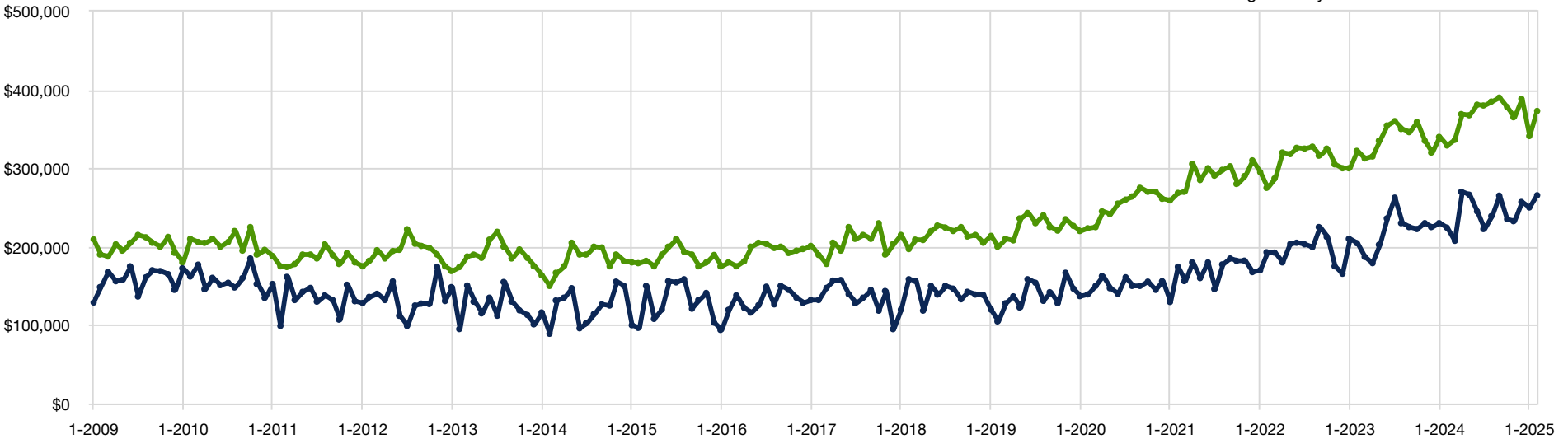
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	\$336,250	+ 7.6%	\$207,500	+ 11.0%
Apr-2024	\$369,000	+ 17.1%	\$270,000	+ 50.8%
May-2024	\$367,500	+ 9.7%	\$266,250	+ 31.5%
Jun-2024	\$381,000	+ 7.5%	\$245,000	+ 3.8%
Jul-2024	\$380,000	+ 5.6%	\$222,500	- 15.2%
Aug-2024	\$385,000	+ 10.0%	\$239,000	+ 3.9%
Sep-2024	\$390,000	+ 12.7%	\$265,000	+ 17.8%
Oct-2024	\$378,000	+ 5.3%	\$235,000	+ 5.6%
Nov-2024	\$365,000	+ 9.0%	\$232,500	+ 1.1%
Dec-2024	\$388,500	+ 21.4%	\$257,000	+ 14.2%
Jan-2025	\$341,000	+ 0.3%	\$250,000	+ 8.7%
Feb-2025	\$373,000	+ 13.4%	\$265,500	+ 18.4%
12-Month Avg*	\$370,000	+ 8.8%	\$240,000	+ 8.4%

* Median Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

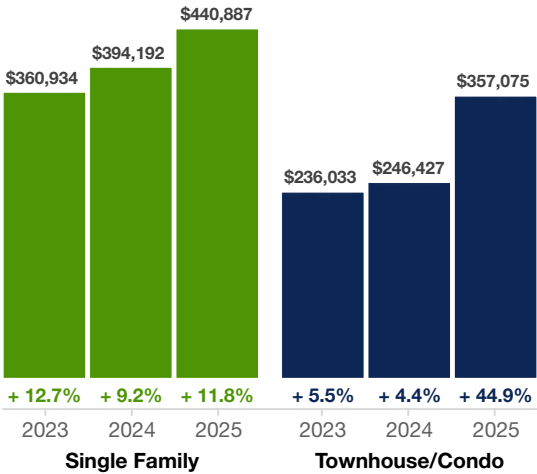
Historical Median Sales Price by Month



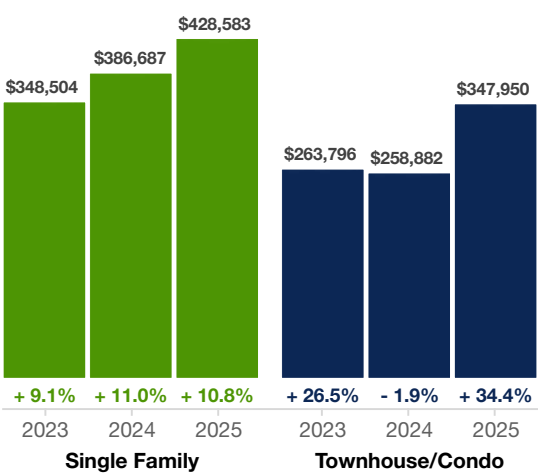
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

February



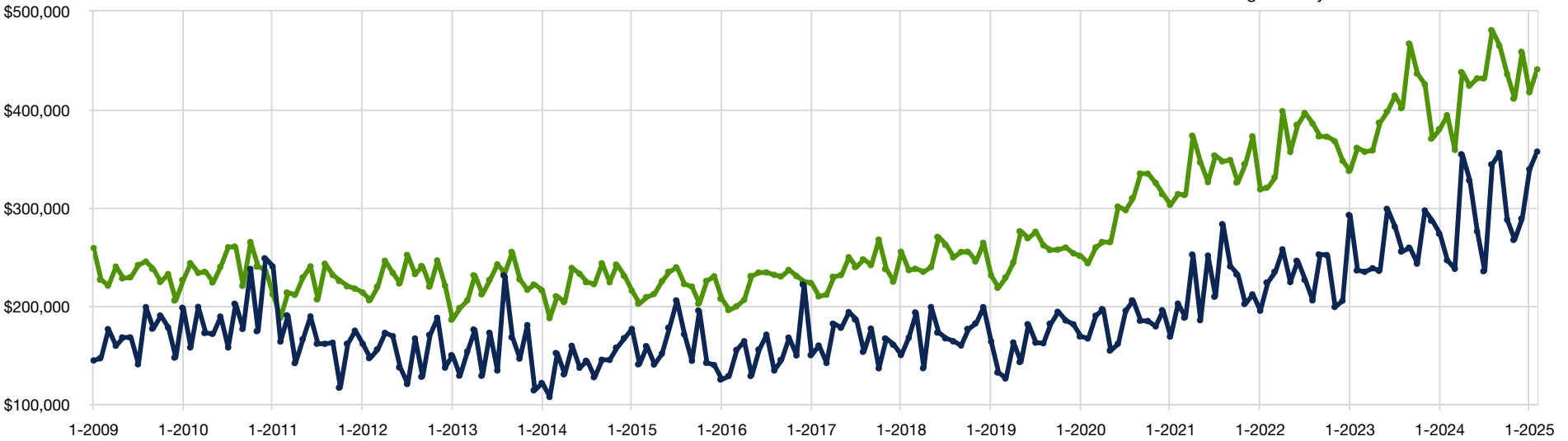
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	\$358,852	+ 0.5%	\$237,649	+ 1.3%
Apr-2024	\$438,082	+ 22.2%	\$354,371	+ 48.8%
May-2024	\$424,282	+ 9.8%	\$327,806	+ 39.1%
Jun-2024	\$431,764	+ 8.5%	\$275,806	- 7.7%
Jul-2024	\$431,643	+ 4.2%	\$235,236	- 16.2%
Aug-2024	\$480,843	+ 19.8%	\$344,014	+ 34.8%
Sep-2024	\$465,049	- 0.5%	\$355,830	+ 37.3%
Oct-2024	\$435,928	- 0.2%	\$287,825	+ 18.5%
Nov-2024	\$411,092	- 3.4%	\$267,139	- 10.1%
Dec-2024	\$458,742	+ 23.9%	\$288,811	+ 0.7%
Jan-2025	\$417,594	+ 9.9%	\$339,072	+ 24.0%
Feb-2025	\$440,887	+ 11.8%	\$357,075	+ 44.9%
12-Month Avg*	\$435,524	+ 8.6%	\$305,456	+ 15.9%

* Avg. Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

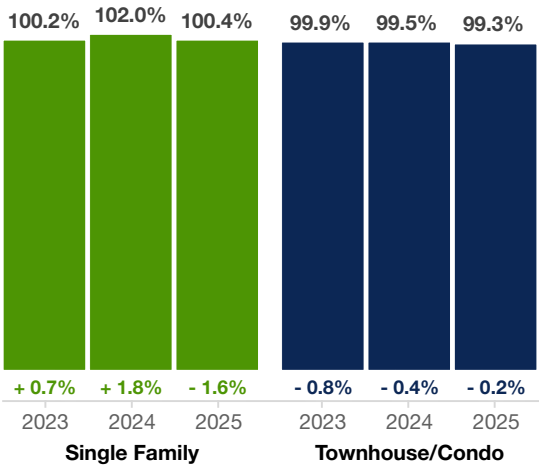
Historical Average Sales Price by Month



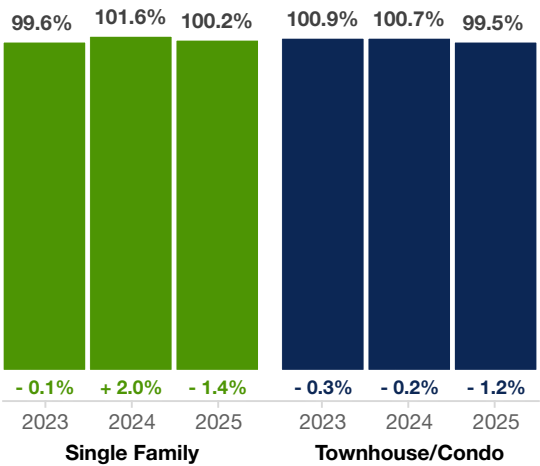
Percent of List Price Received

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.

February



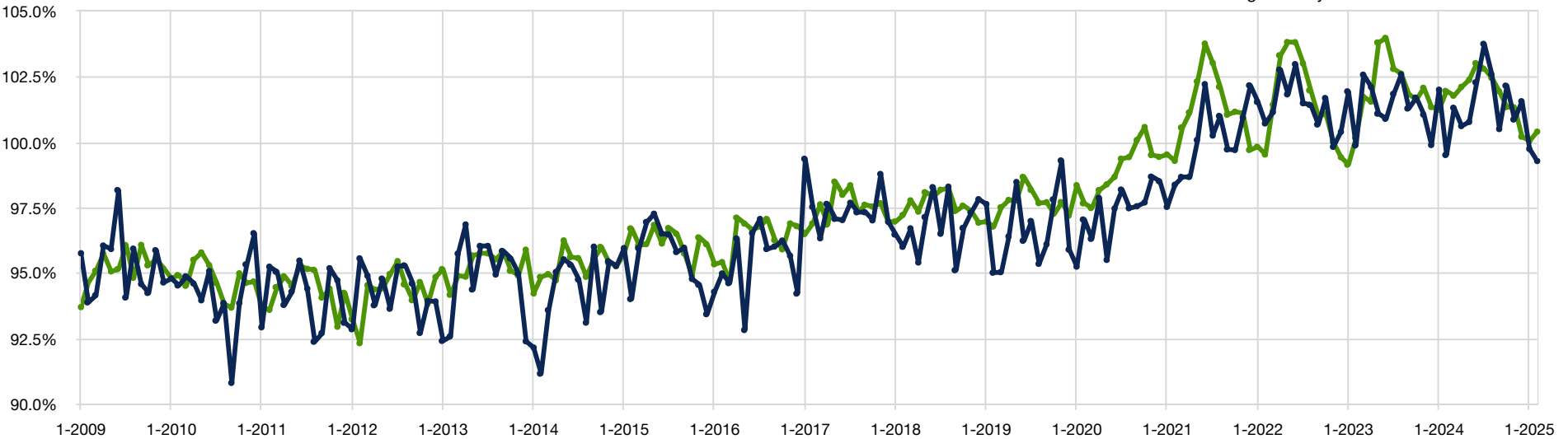
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	101.8%	+ 0.1%	101.3%	- 1.3%
Apr-2024	102.1%	+ 0.6%	100.6%	- 1.5%
May-2024	102.4%	- 1.3%	100.8%	- 0.3%
Jun-2024	103.0%	- 1.0%	102.3%	+ 1.4%
Jul-2024	102.8%	0.0%	103.8%	+ 2.0%
Aug-2024	102.5%	- 0.1%	102.6%	0.0%
Sep-2024	101.9%	+ 0.1%	100.5%	- 0.8%
Oct-2024	101.3%	- 0.3%	102.2%	+ 0.5%
Nov-2024	101.3%	- 0.8%	100.9%	- 0.2%
Dec-2024	100.2%	- 1.1%	101.6%	+ 1.7%
Jan-2025	100.0%	- 1.2%	99.7%	- 2.3%
Feb-2025	100.4%	- 1.6%	99.3%	- 0.2%
12-Month Avg*	101.7%	- 0.6%	101.3%	- 0.0%

* Pct. of List Price Received for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

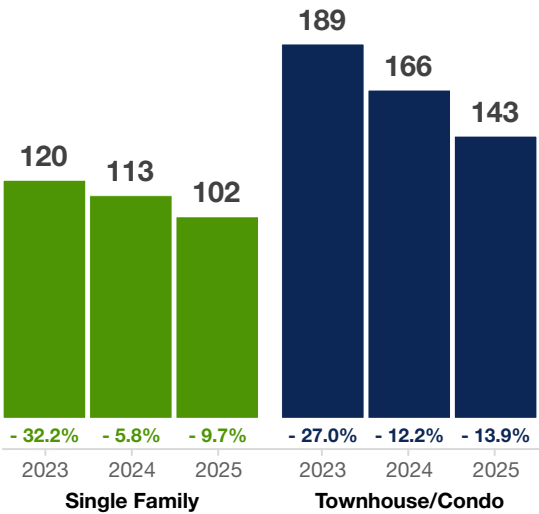
Historical Percent of List Price Received by Month



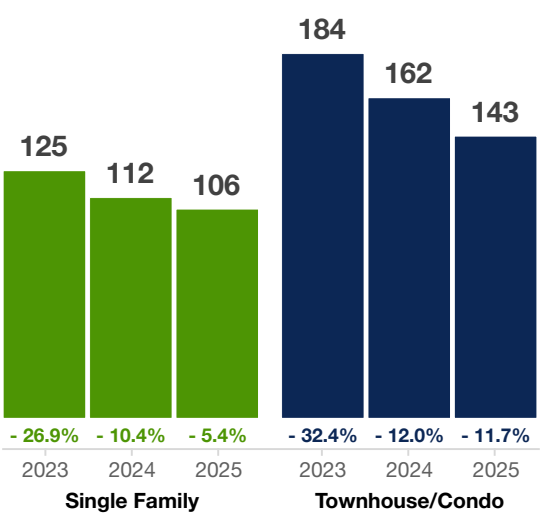
Housing Affordability Index

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

February

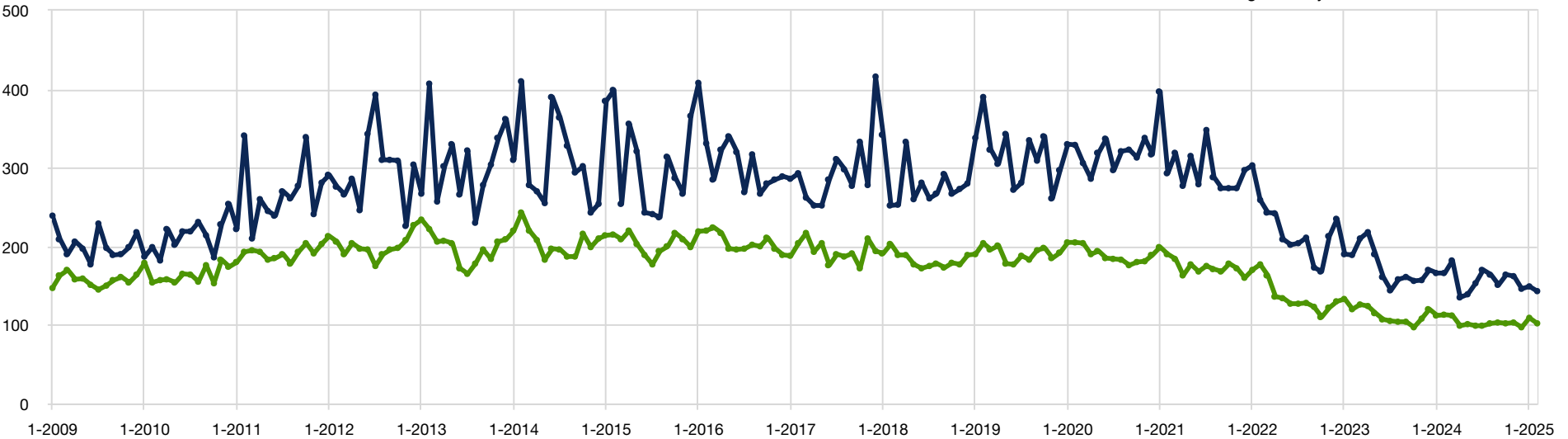


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	112	- 11.1%	182	- 13.3%
Apr-2024	99	- 20.2%	135	- 38.1%
May-2024	101	- 12.2%	139	- 26.8%
Jun-2024	99	- 7.5%	153	- 5.0%
Jul-2024	99	- 5.7%	170	+ 18.1%
Aug-2024	102	- 1.9%	164	+ 3.8%
Sep-2024	103	- 1.0%	151	- 6.2%
Oct-2024	102	+ 5.2%	164	+ 5.1%
Nov-2024	103	- 4.6%	162	+ 3.2%
Dec-2024	97	- 19.2%	146	- 14.1%
Jan-2025	109	- 2.7%	149	- 10.2%
Feb-2025	102	- 9.7%	143	- 13.9%
12-Month Avg	102	- 8.1%	155	- 9.4%

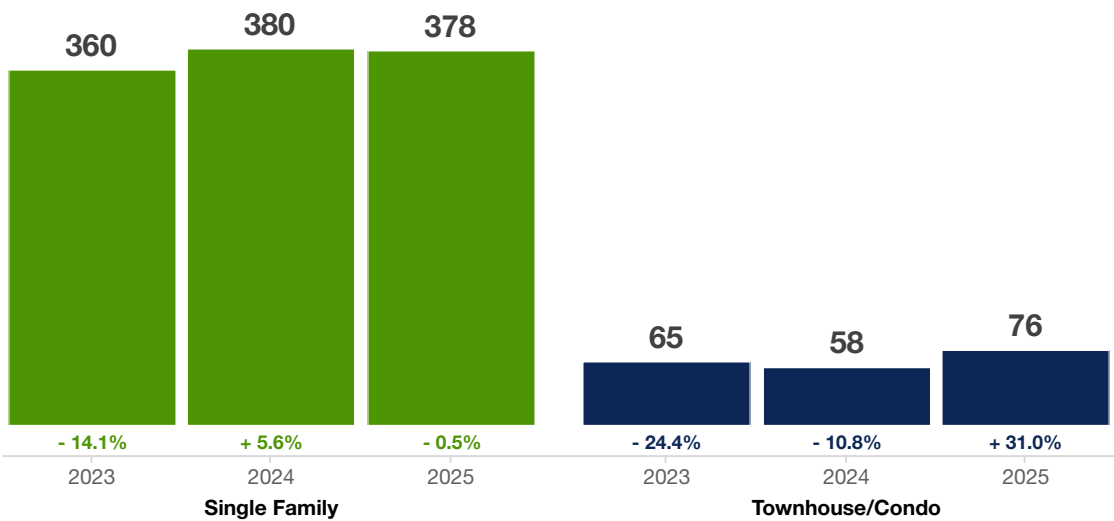
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

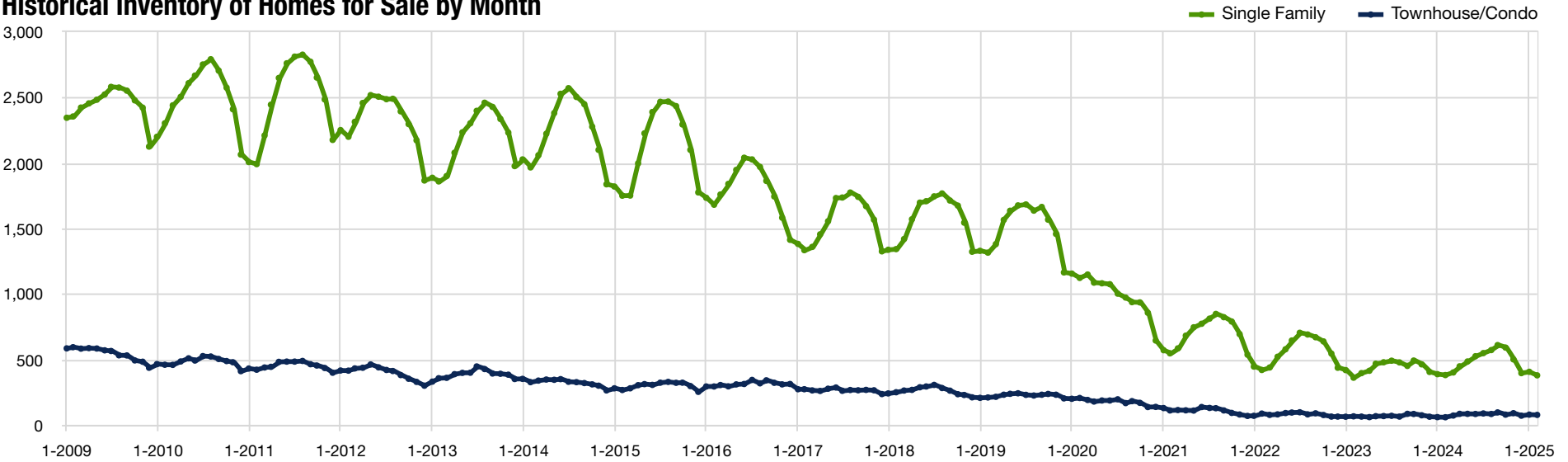
The number of properties available for sale in active status at the end of a given month.

February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	400	+ 1.3%	71	+ 12.7%
Apr-2024	447	+ 8.2%	84	+ 42.4%
May-2024	484	+ 3.6%	84	+ 27.3%
Jun-2024	524	+ 9.6%	83	+ 23.9%
Jul-2024	548	+ 11.8%	87	+ 26.1%
Aug-2024	571	+ 19.7%	83	+ 31.7%
Sep-2024	609	+ 35.3%	95	+ 13.1%
Oct-2024	590	+ 20.2%	78	- 6.0%
Nov-2024	500	+ 8.2%	89	+ 21.9%
Dec-2024	395	- 2.2%	70	+ 12.9%
Jan-2025	405	+ 4.7%	78	+ 32.2%
Feb-2025	378	- 0.5%	76	+ 31.0%
12-Month Avg	488	+ 10.7%	82	+ 22.4%

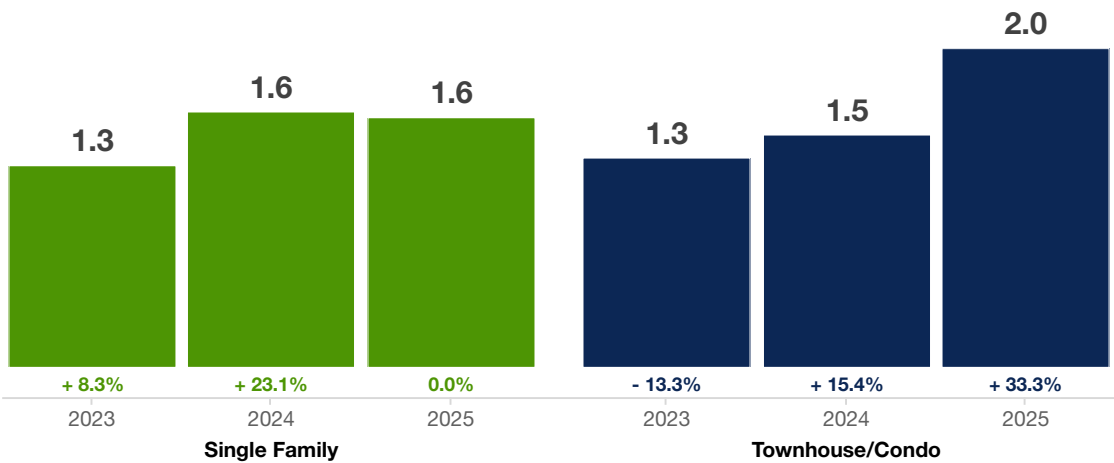
Historical Inventory of Homes for Sale by Month



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.

February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	1.7	+ 21.4%	1.8	+ 28.6%
Apr-2024	1.9	+ 26.7%	2.2	+ 69.2%
May-2024	2.1	+ 16.7%	2.2	+ 46.7%
Jun-2024	2.2	+ 15.8%	2.2	+ 37.5%
Jul-2024	2.3	+ 15.0%	2.3	+ 35.3%
Aug-2024	2.4	+ 20.0%	2.2	+ 37.5%
Sep-2024	2.6	+ 36.8%	2.5	+ 13.6%
Oct-2024	2.4	+ 14.3%	2.1	- 4.5%
Nov-2024	2.1	+ 5.0%	2.4	+ 26.3%
Dec-2024	1.6	- 5.9%	1.9	+ 18.8%
Jan-2025	1.7	+ 6.3%	2.1	+ 40.0%
Feb-2025	1.6	0.0%	2.0	+ 33.3%
12-Month Avg*	2.0	+ 14.1%	2.2	+ 30.3%

* Months Supply for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		269	235	- 12.6%	536	507	- 5.4%
Pending Sales		233	212	- 9.0%	474	421	- 11.2%
Closed Sales		192	203	+ 5.7%	399	427	+ 7.0%
Days on Market Until Sale		41	31	- 24.4%	34	35	+ 2.9%
Median Sales Price		\$315,000	\$355,000	+ 12.7%	\$320,000	\$350,000	+ 9.4%
Average Sales Price		\$372,643	\$426,024	+ 14.3%	\$370,031	\$414,798	+ 12.1%
Percent of List Price Received		101.6%	100.2%	- 1.4%	101.5%	100.1%	- 1.4%
Housing Affordability Index		118	107	- 9.3%	117	108	- 7.7%
Inventory of Homes for Sale		438	454	+ 3.7%	—	—	—
Months Supply of Inventory		1.6	1.6	0.0%	—	—	—