

Monthly Indicators

Eastern Connecticut Association of REALTORS®



January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

New Listings decreased 5.9 percent for Single Family homes but increased 55.2 percent for Townhouse/Condo homes. Pending Sales decreased 12.8 percent for Single Family homes but increased 3.3 percent for Townhouse/Condo homes. Inventory increased 1.6 percent for Single Family homes and 30.5 percent for Townhouse/Condo homes.

Median Sales Price increased 0.3 percent to \$341,000 for Single Family homes and 8.7 percent to \$250,000 for Townhouse/Condo homes. Days on Market increased 32.1 percent for Single Family homes and 58.6 percent for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but increased 33.3 percent for Townhouse/Condo properties.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

Quick Facts

+ 6.8%	+ 4.3%	+ 5.4%
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.

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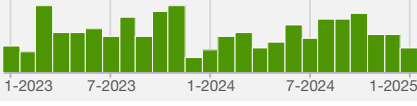

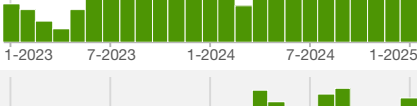
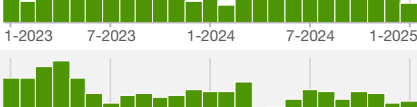
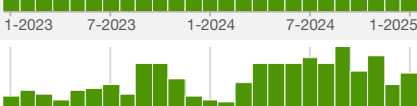

Single Family Market Overview

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	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		238	224	- 5.9%	238	224	- 5.9%
Pending Sales		211	184	- 12.8%	211	184	- 12.8%
Closed Sales		183	185	+ 1.1%	183	185	+ 1.1%
Days on Market Until Sale		28	37	+ 32.1%	28	37	+ 32.1%
Median Sales Price		\$339,900	\$341,000	+ 0.3%	\$339,900	\$341,000	+ 0.3%
Average Sales Price		\$379,961	\$417,449	+ 9.9%	\$379,961	\$417,449	+ 9.9%
Percent of List Price Received		101.2%	100.0%	- 1.2%	101.2%	100.0%	- 1.2%
Housing Affordability Index		112	109	- 2.7%	112	109	- 2.7%
Inventory of Homes for Sale		387	393	+ 1.6%	—	—	—
Months Supply of Inventory		1.6	1.6	0.0%	—	—	—

Townhouse/Condo Market Overview

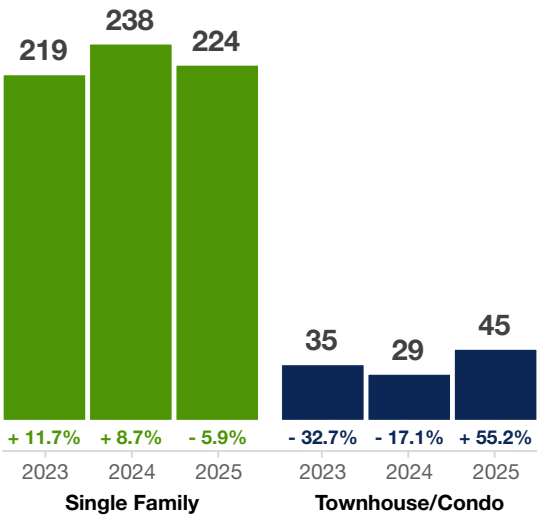
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		29	45	+ 55.2%	29	45	+ 55.2%
Pending Sales		30	31	+ 3.3%	30	31	+ 3.3%
Closed Sales		24	36	+ 50.0%	24	36	+ 50.0%
Days on Market Until Sale		29	46	+ 58.6%	29	46	+ 58.6%
Median Sales Price		\$230,000	\$250,000	+ 8.7%	\$230,000	\$250,000	+ 8.7%
Average Sales Price		\$273,413	\$338,076	+ 23.7%	\$273,413	\$338,076	+ 23.7%
Percent of List Price Received		102.0%	99.7%	- 2.3%	102.0%	99.7%	- 2.3%
Housing Affordability Index		166	149	- 10.2%	166	149	- 10.2%
Inventory of Homes for Sale		59	77	+ 30.5%	—	—	—
Months Supply of Inventory		1.5	2.0	+ 33.3%	—	—	—

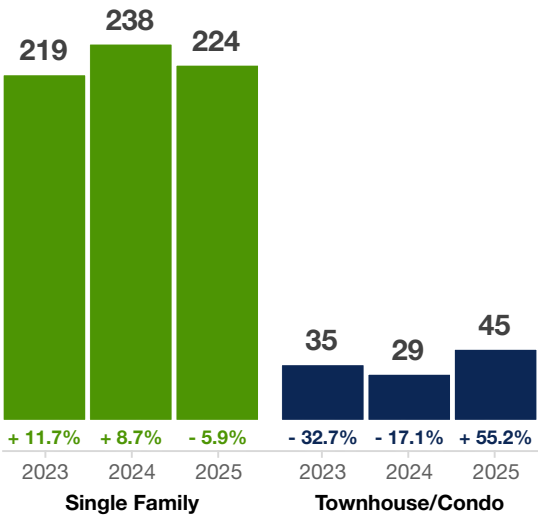
New Listings

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

January

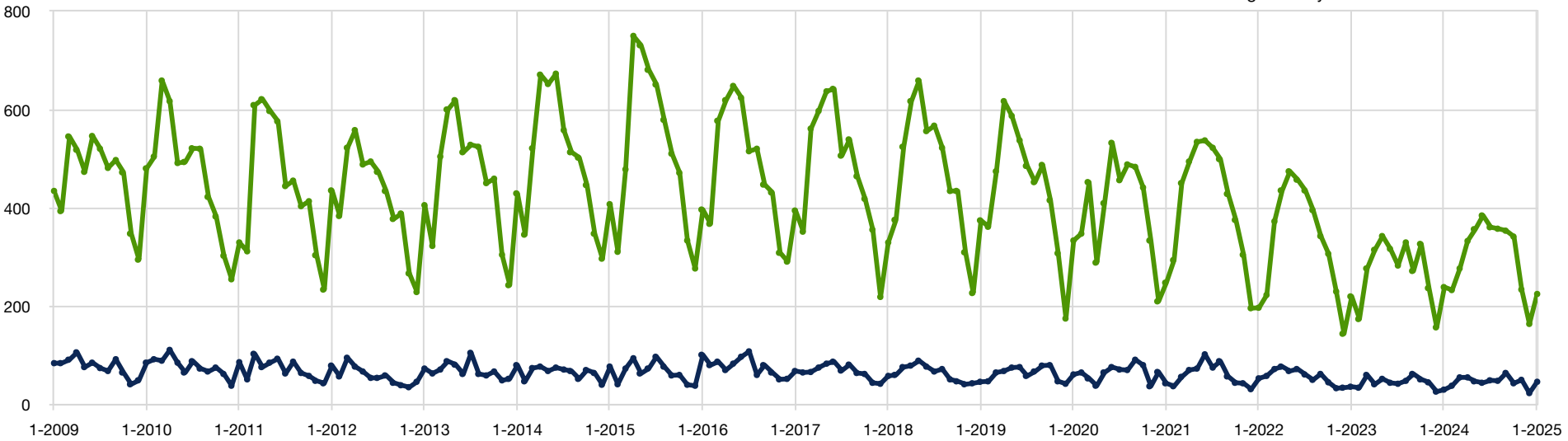


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	232	+ 34.1%	37	+ 12.1%
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	233	- 1.3%	49	+ 11.4%
Dec-2024	163	+ 4.5%	22	- 12.0%
Jan-2025	224	- 5.9%	45	+ 55.2%
12-Month Avg	301	+ 10.7%	46	+ 4.5%

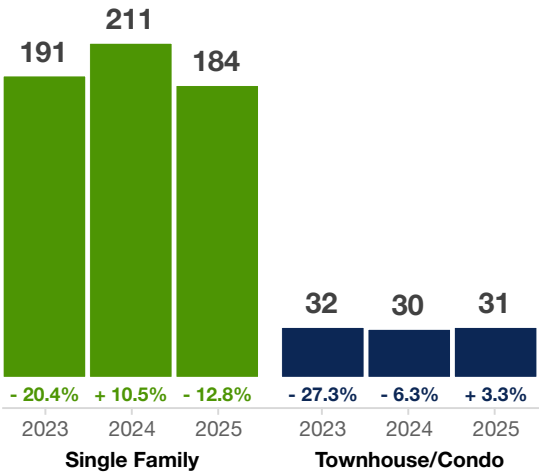
Historical New Listings by Month



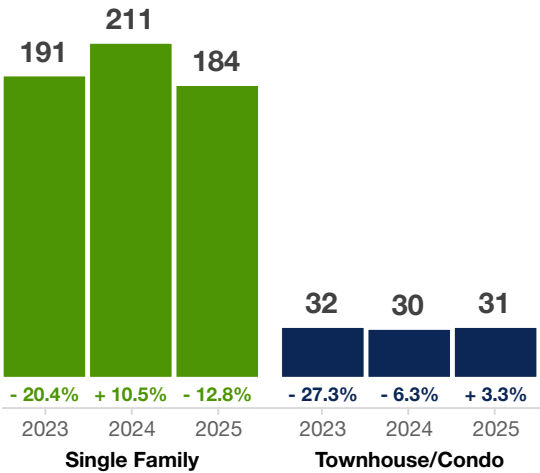
Pending Sales

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

January

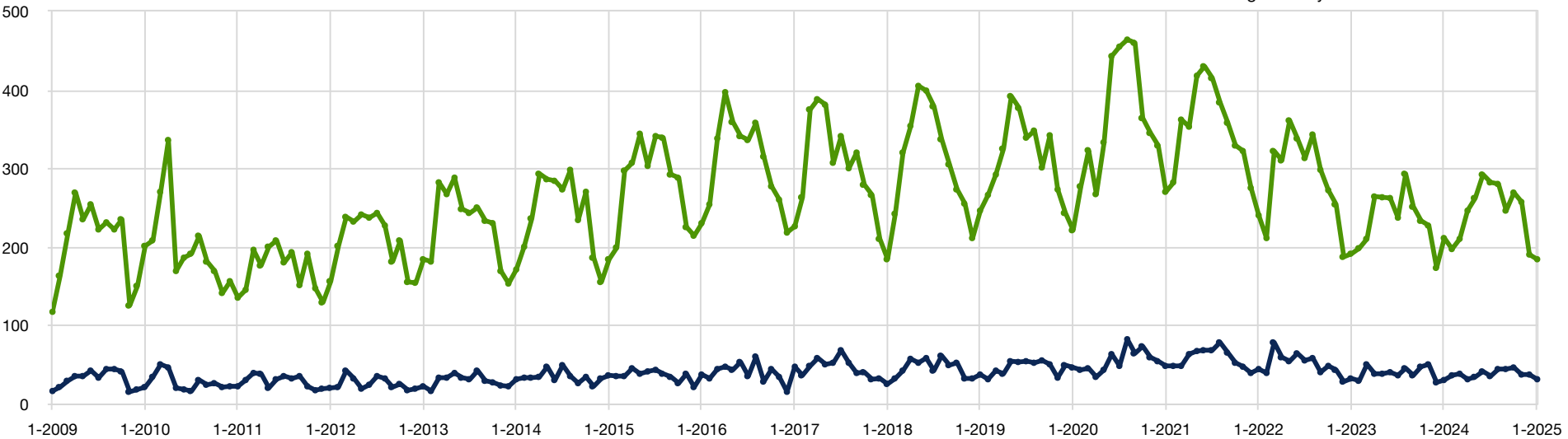


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	197	- 0.5%	36	+ 24.1%
Mar-2024	210	0.0%	38	- 24.0%
Apr-2024	246	- 6.8%	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	246	- 2.0%	44	+ 22.2%
Oct-2024	269	+ 15.5%	46	- 2.1%
Nov-2024	257	+ 13.2%	37	- 26.0%
Dec-2024	190	+ 9.8%	37	+ 37.0%
Jan-2025	184	- 12.8%	31	+ 3.3%
12-Month Avg	243	+ 3.4%	38	- 2.6%

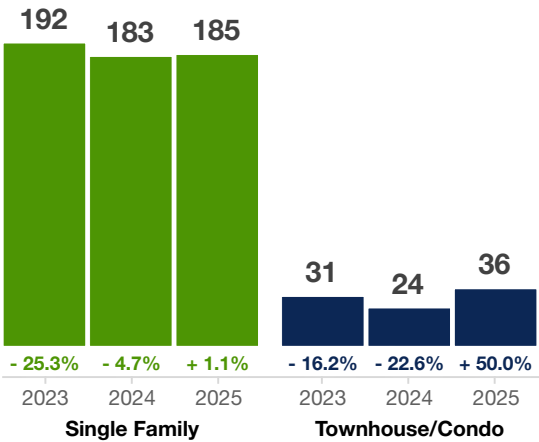
Historical Pending Sales by Month



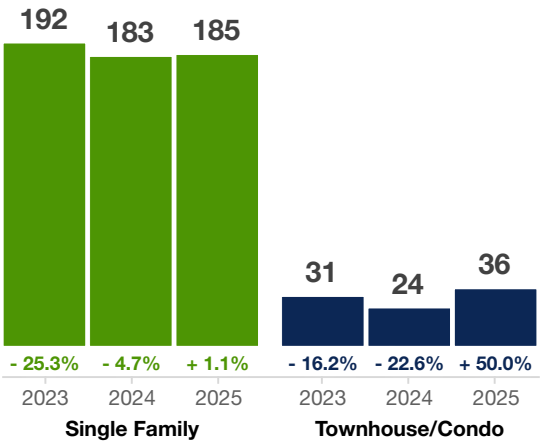
Closed Sales

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

January

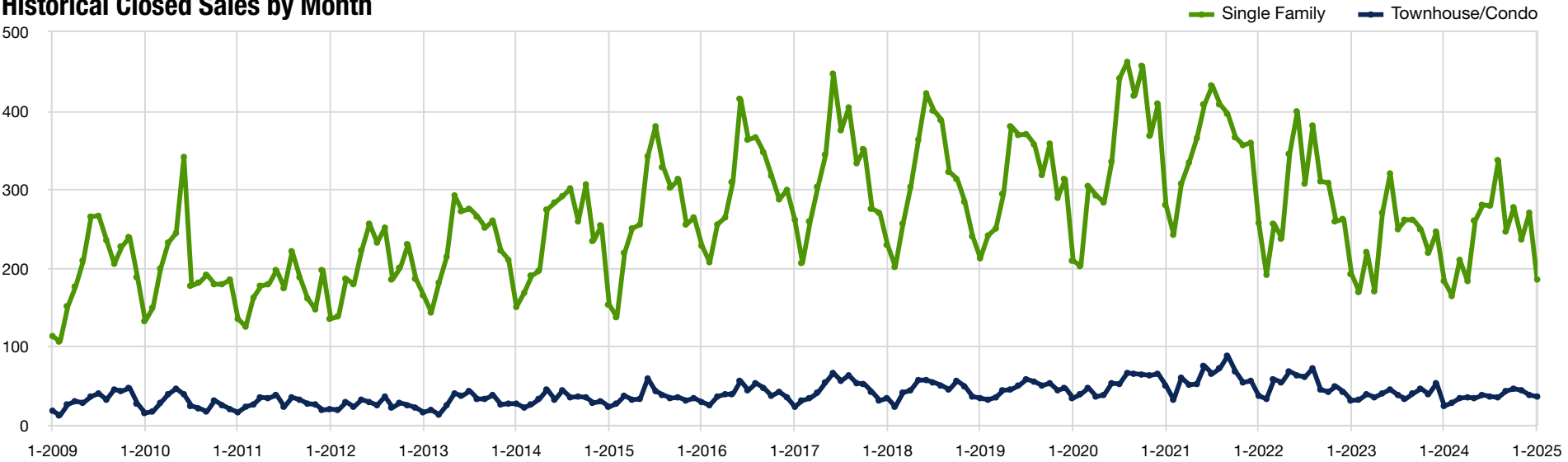


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	164	- 3.0%	28	- 12.5%
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	185	+ 1.1%	36	+ 50.0%
12-Month Avg	244	+ 3.8%	37	- 5.1%

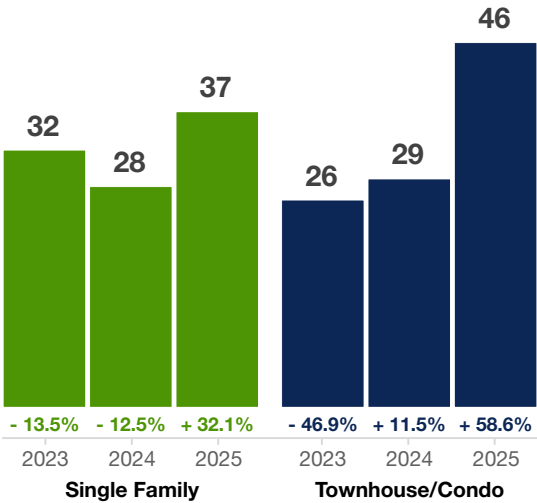
Historical Closed Sales by Month



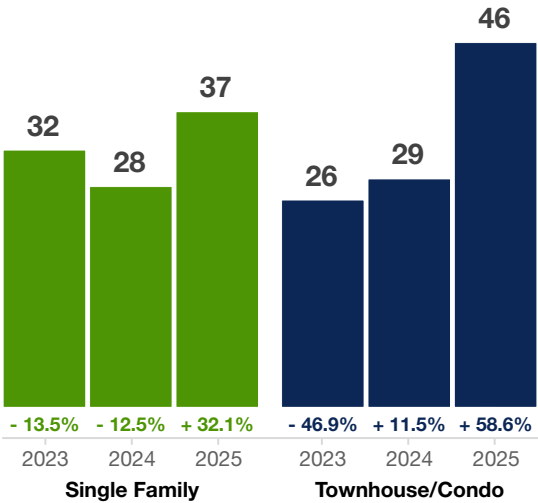
Days on Market Until Sale

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

January



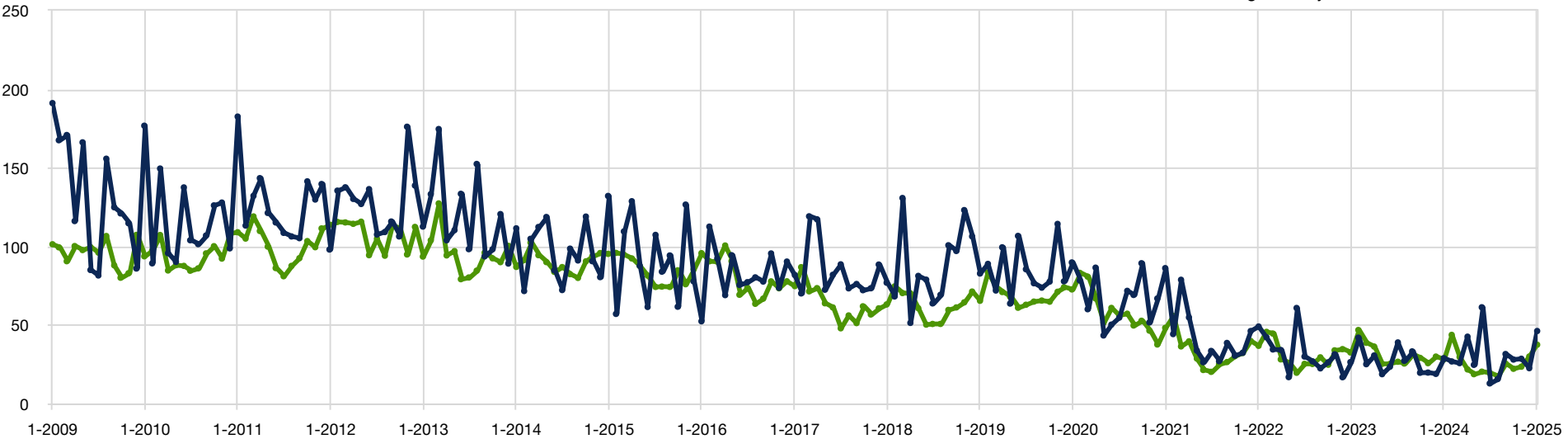
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	44	- 6.4%	27	- 35.7%
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%	46	+ 58.6%
12-Month Avg*	25	- 17.6%	31	+ 16.0%

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

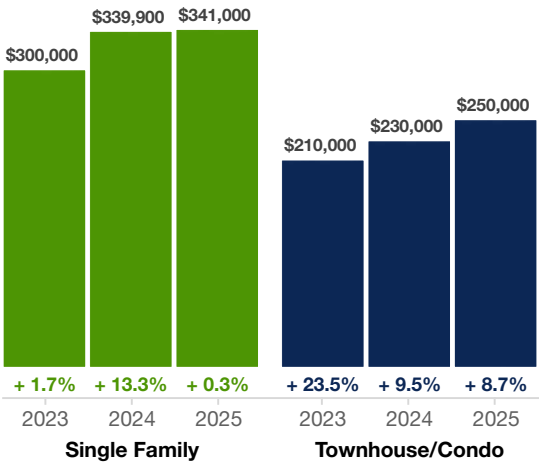
Historical Days on Market Until Sale by Month



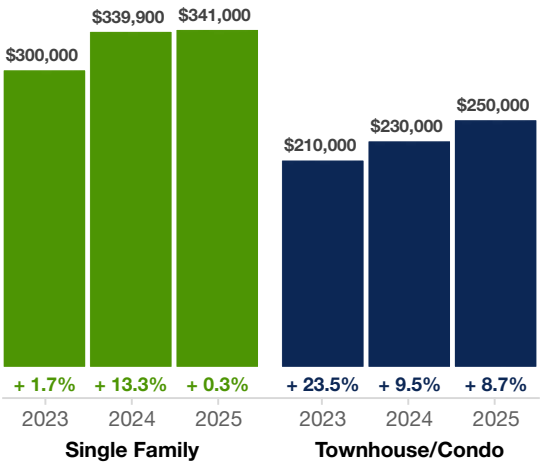
Median Sales Price

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

January



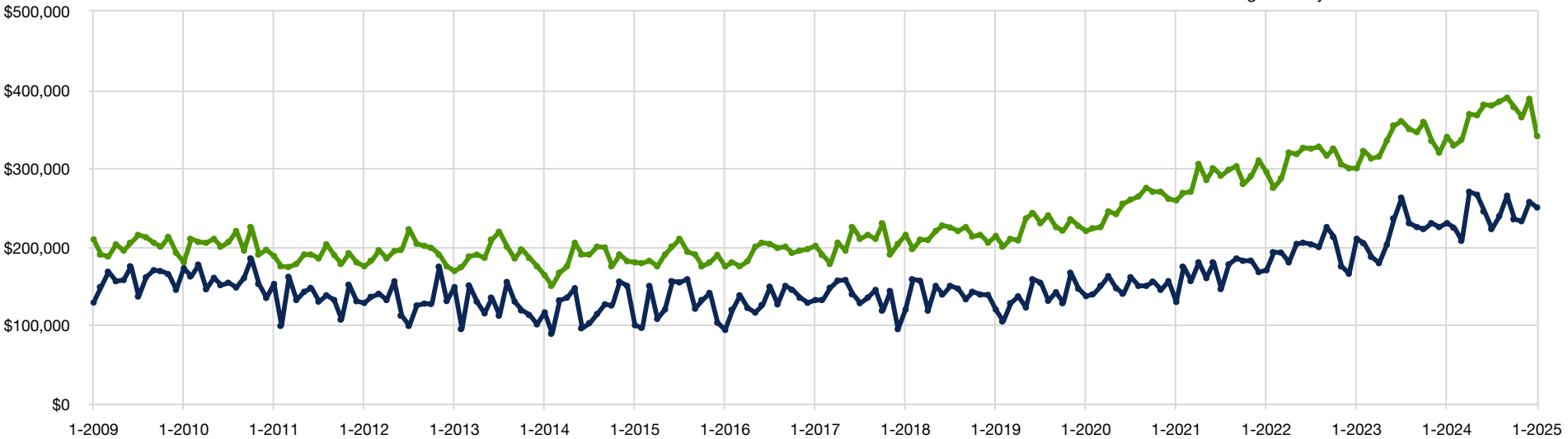
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	\$329,000	+ 2.1%	\$224,188	+ 9.6%
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%
12-Month Avg*	\$370,000	+ 8.8%	\$240,000	+ 9.1%

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

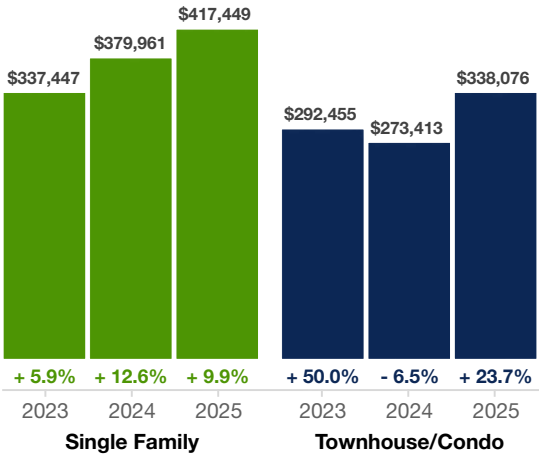
Historical Median Sales Price by Month



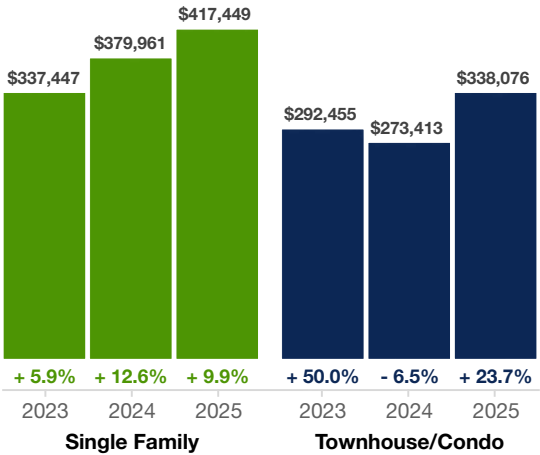
Average Sales Price

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

January



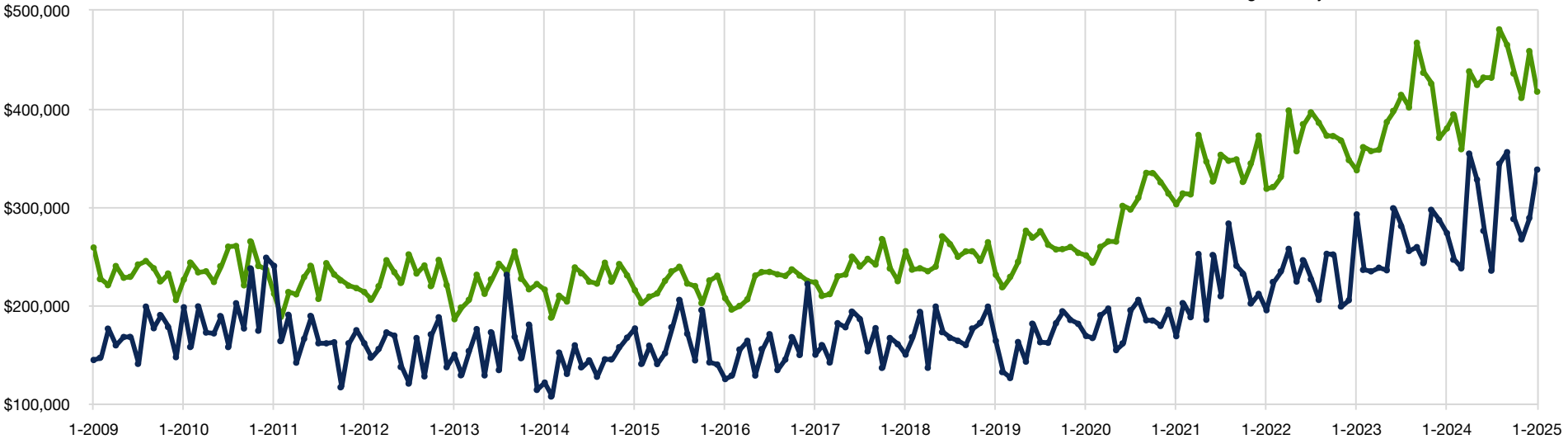
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	\$394,192	+ 9.2%	\$246,427	+ 4.4%
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	\$417,449	+ 9.9%	\$338,076	+ 23.7%
12-Month Avg*	\$432,906	+ 8.4%	\$297,446	+ 13.2%

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

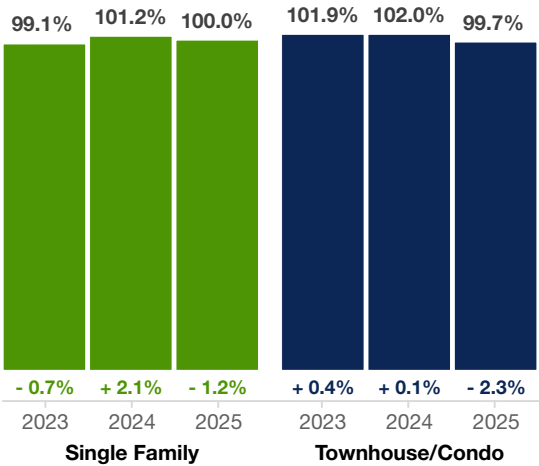
Historical Average Sales Price by Month



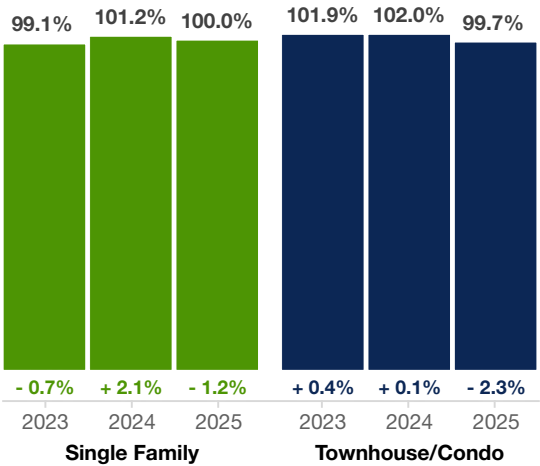
Percent of List Price Received

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.

January



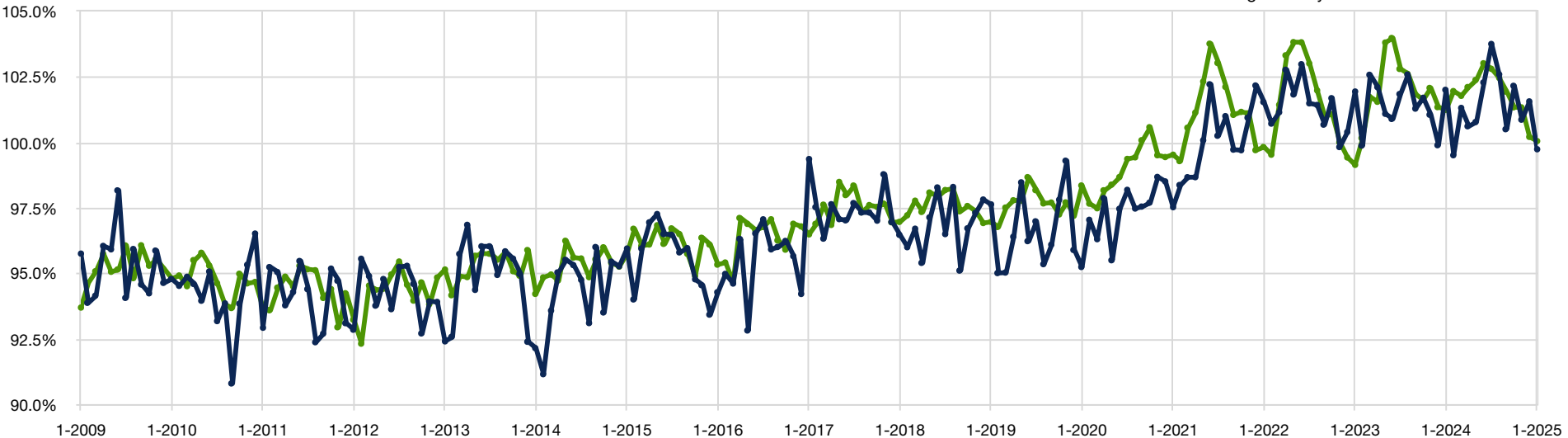
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	102.0%	+ 1.8%	99.5%	- 0.4%
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%
12-Month Avg*	101.8%	- 0.4%	101.3%	+ 0.0%

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

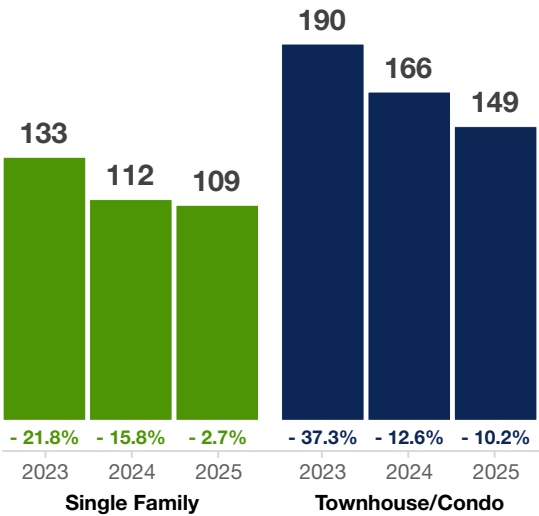
Historical Percent of List Price Received by Month



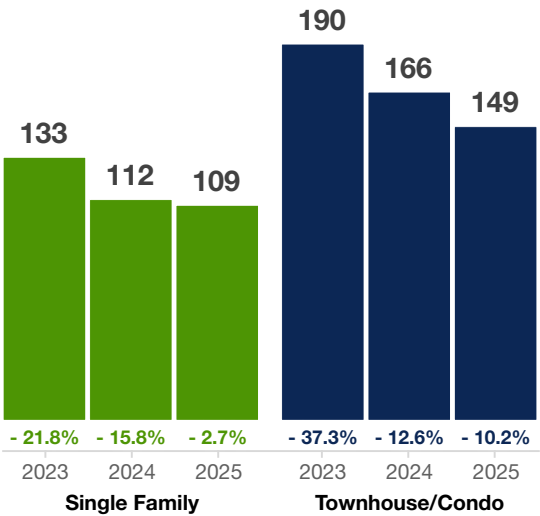
Housing Affordability Index

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.

January

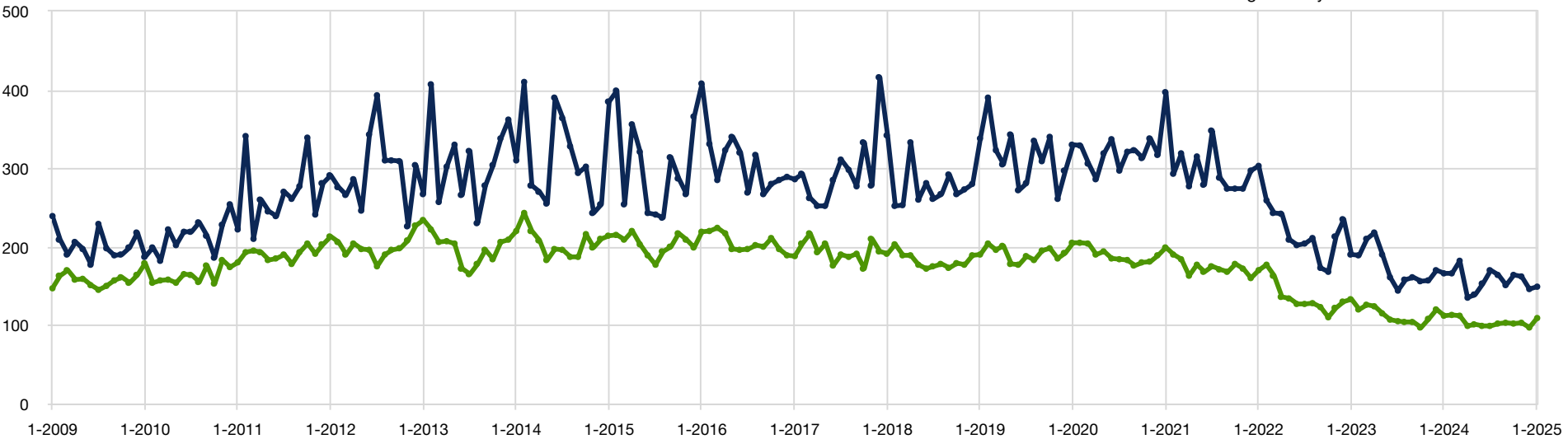


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	113	- 5.8%	166	- 12.2%
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%
12-Month Avg	103	- 8.0%	157	- 9.2%

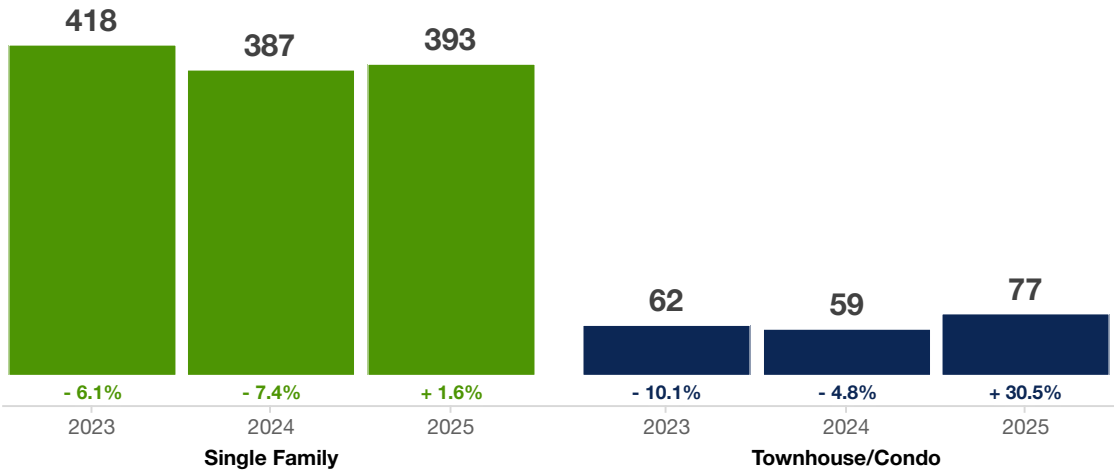
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

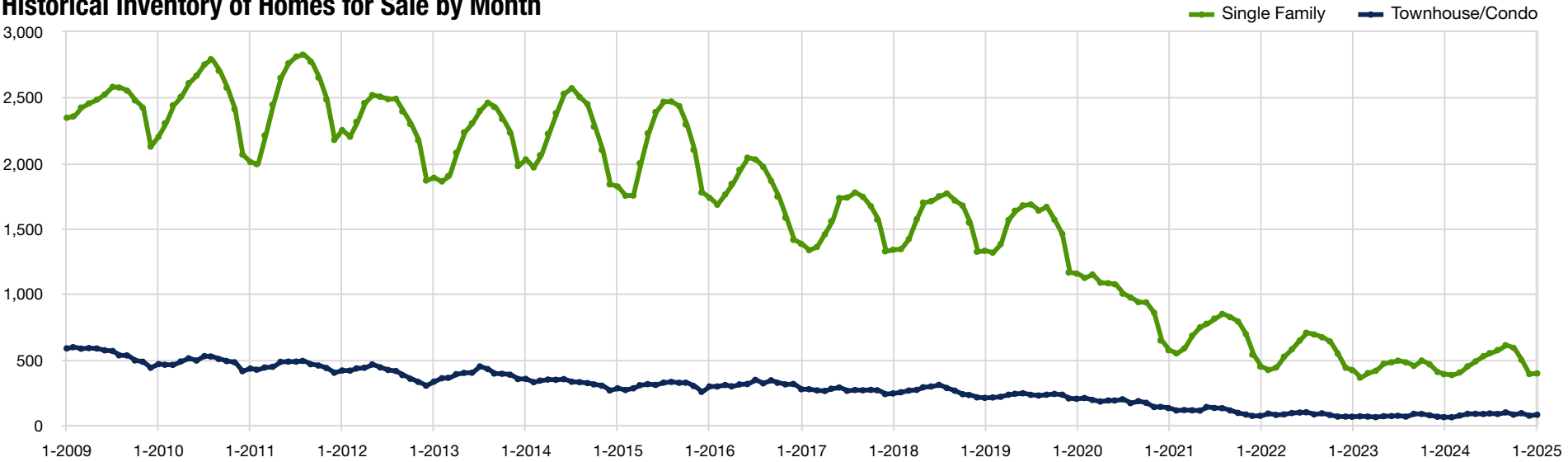
The number of properties available for sale in active status at the end of a given month.

January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	380	+ 5.6%	58	- 10.8%
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	608	+ 35.1%	95	+ 13.1%
Oct-2024	588	+ 19.8%	78	- 6.0%
Nov-2024	496	+ 7.4%	89	+ 21.9%
Dec-2024	388	- 4.0%	70	+ 12.9%
Jan-2025	393	+ 1.6%	77	+ 30.5%
12-Month Avg	486	+ 10.5%	80	+ 17.6%

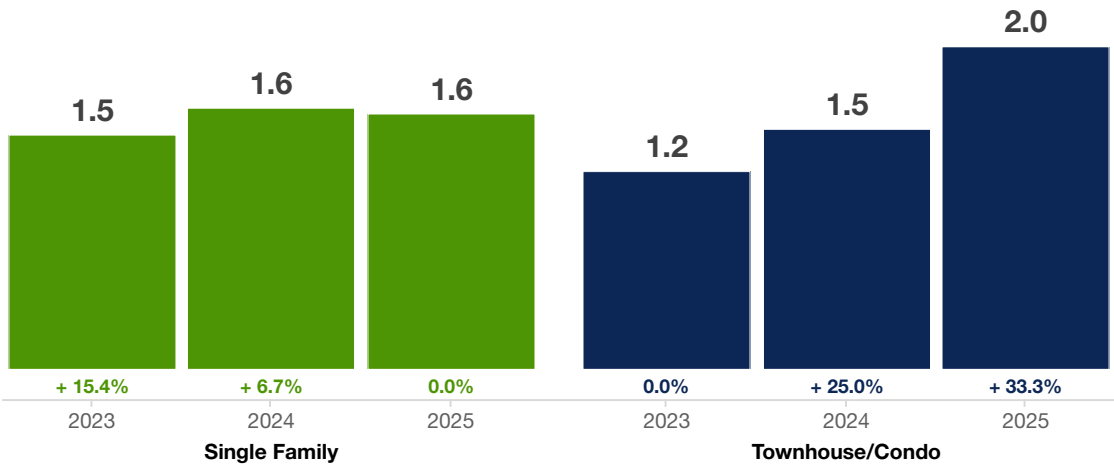
Historical Inventory of Homes for Sale by Month



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.

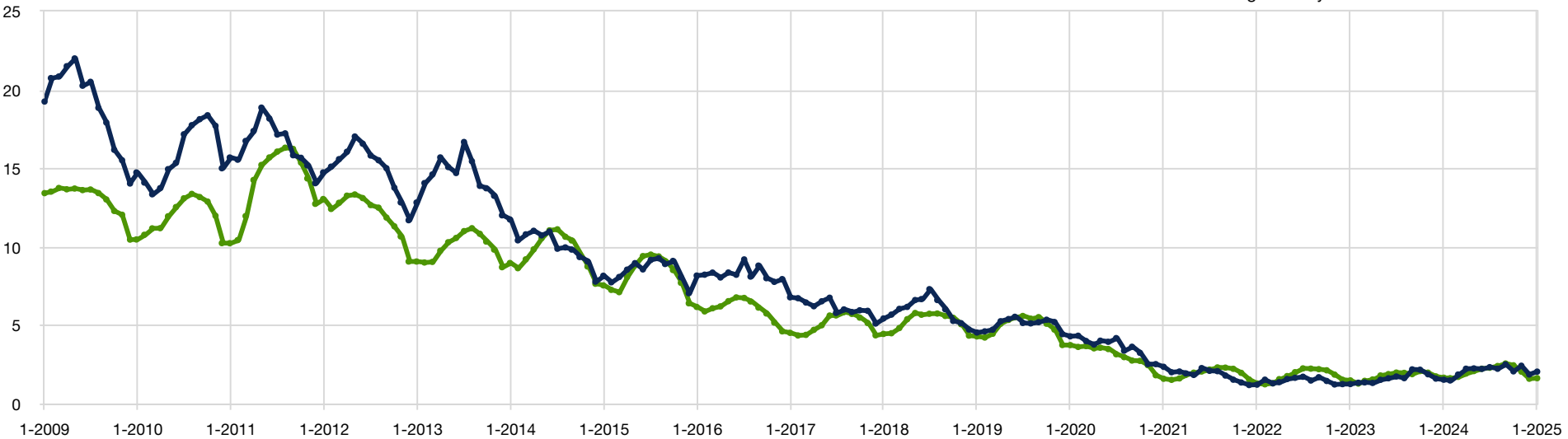
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2024	1.6	+ 23.1%	1.5	+ 15.4%
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	2.0	0.0%	2.4	+ 26.3%
Dec-2024	1.6	- 5.9%	1.9	+ 18.8%
Jan-2025	1.6	0.0%	2.0	+ 33.3%
12-Month Avg*	2.0	+ 15.5%	2.1	+ 28.4%

* Months Supply for all properties from February 2024 through January 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	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		267	269	+ 0.7%	267	269	+ 0.7%
Pending Sales		241	215	- 10.8%	241	215	- 10.8%
Closed Sales		207	221	+ 6.8%	207	221	+ 6.8%
Days on Market Until Sale		28	39	+ 39.3%	28	39	+ 39.3%
Median Sales Price		\$325,000	\$339,000	+ 4.3%	\$325,000	\$339,000	+ 4.3%
Average Sales Price		\$367,608	\$404,520	+ 10.0%	\$367,608	\$404,520	+ 10.0%
Percent of List Price Received		101.3%	100.0%	- 1.3%	101.3%	100.0%	- 1.3%
Housing Affordability Index		117	110	- 6.0%	117	110	- 6.0%
Inventory of Homes for Sale		446	470	+ 5.4%	—	—	—
Months Supply of Inventory		1.6	1.7	+ 6.3%	—	—	—