# **Monthly Indicators**

**Eastern Connecticut Association of REALTORS®** 



#### **March 2025**

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings increased 5.4 percent for Single Family homes and 3.7 percent for Townhouse/Condo homes. Pending Sales increased 15.7 percent for Single Family homes and 13.2 percent for Townhouse/Condo homes. Inventory increased 1.3 percent for Single Family homes and 19.7 percent for Townhouse/Condo homes.

Median Sales Price increased 17.0 percent to \$393,500 for Single Family homes and 15.7 percent to \$240,000 for Townhouse/Condo homes. Days on Market increased 3.3 percent for Single Family homes and 3.8 percent for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but increased 22.2 percent for Townhouse/Condo properties.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

#### **Quick Facts**

- 5.3%	+ 8.4%	+ 4.0%	
Change in Closed Sales	Change in <b>Median Sales Price</b>	Change in <b>Homes for Sale</b>	
All Properties	All Properties	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	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	276	291	+ 5.4%	746	718	- 3.8%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	210	243	+ 15.7%	618	593	- 4.0%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	210	192	- 8.6%	557	548	- 1.6%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	30	31	+ 3.3%	33	33	0.0%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$336,250	\$393,500	+ 17.0%	\$335,000	\$360,000	+ 7.5%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$358,852	\$434,806	+ 21.2%	\$376,193	\$430,503	+ 14.4%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	101.8%	100.4%	- 1.4%	101.7%	100.3%	- 1.4%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	112	97	- 13.4%	113	106	- 6.2%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	400	405	+ 1.3%	_		_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	1.7	1.7	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.

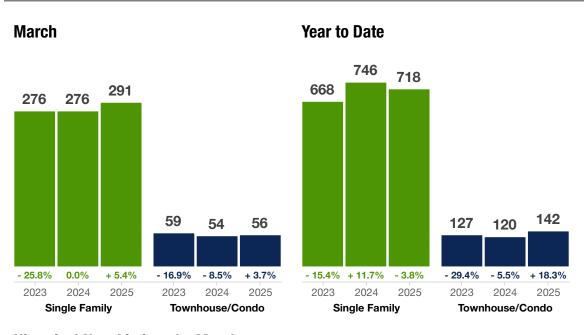


Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	54	56	+ 3.7%	120	142	+ 18.3%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	38	43	+ 13.2%	104	111	+ 6.7%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	34	39	+ 14.7%	86	112	+ 30.2%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	26	27	+ 3.8%	27	34	+ 25.9%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$207,500	\$240,000	+ 15.7%	\$222,500	\$250,500	+ 12.6%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$237,649	\$309,461	+ 30.2%	\$250,487	\$334,548	+ 33.6%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	101.3%	100.5%	- 0.8%	100.9%	99.9%	- 1.0%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	182	159	- 12.6%	170	153	- 10.0%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	71	85	+ 19.7%	_		_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	1.8	2.2	+ 22.2%	_	_	_

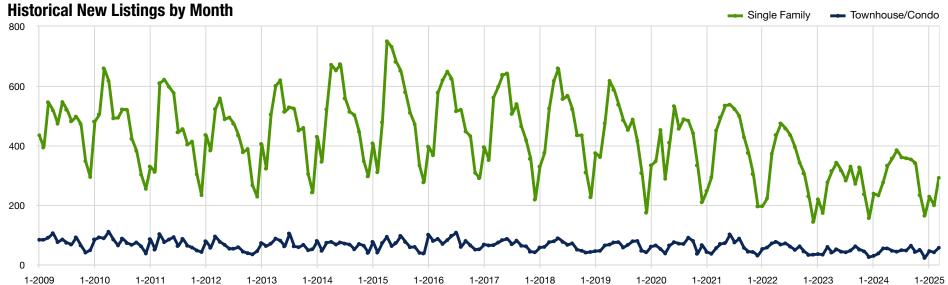
## **New Listings**

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





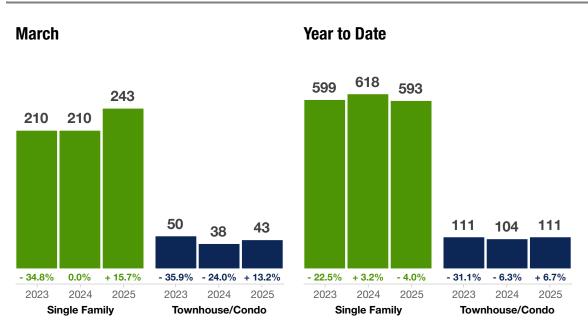
New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	332	+ 5.7%	54	+ 35.0%
May-2024	356	+ 4.1%	46	- 9.8%
Jun-2024	384	+ 21.5%	43	0.0%
Jul-2024	360	+ 27.7%	48	+ 17.1%
Aug-2024	357	+ 8.5%	47	0.0%
Sep-2024	353	+ 30.3%	63	+ 3.3%
Oct-2024	341	+ 4.6%	42	- 16.0%
Nov-2024	233	- 1.3%	49	+ 11.4%
Dec-2024	164	+ 5.1%	22	- 12.0%
Jan-2025	228	- 4.2%	45	+ 55.2%
Feb-2025	199	- 14.2%	41	+ 10.8%
Mar-2025	291	+ 5.4%	56	+ 3.7%
12-Month Avg	300	+ 8.3%	46	+ 4.5%



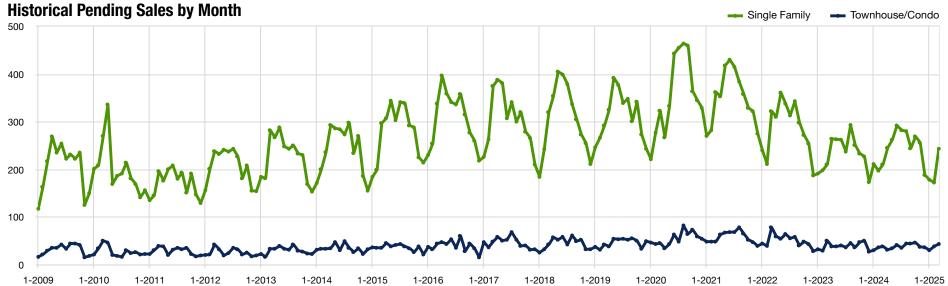
## **Pending Sales**

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





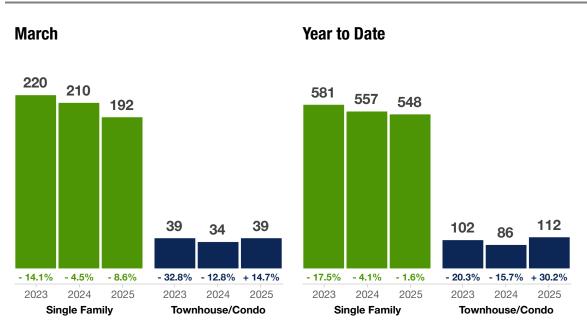
Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	245	- 7.2%	31	- 18.4%
May-2024	262	- 0.4%	34	- 10.5%
Jun-2024	292	+ 11.5%	41	+ 2.5%
Jul-2024	282	+ 19.0%	35	- 2.8%
Aug-2024	280	- 4.4%	44	- 2.2%
Sep-2024	244	- 2.8%	44	+ 22.2%
Oct-2024	269	+ 15.5%	46	- 2.1%
Nov-2024	256	+ 12.8%	37	- 26.0%
Dec-2024	188	+ 8.7%	36	+ 33.3%
Jan-2025	178	- 15.6%	30	0.0%
Feb-2025	172	- 12.7%	38	+ 5.6%
Mar-2025	243	+ 15.7%	43	+ 13.2%
12-Month Avg	243	+ 3.4%	38	0.0%



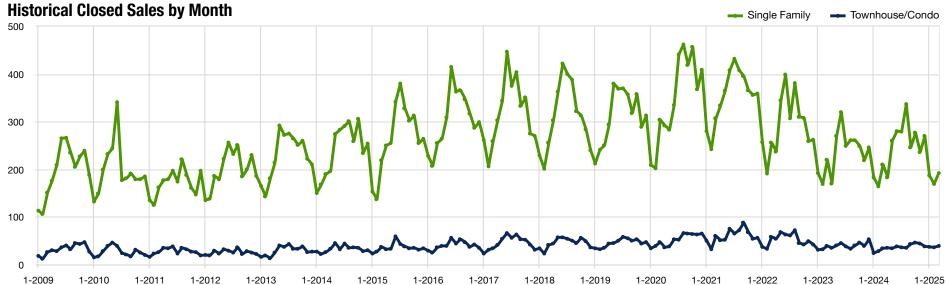
## **Closed Sales**

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





Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	169	+ 3.0%	36	+ 28.6%
Mar-2025	192	- 8.6%	39	+ 14.7%
12-Month Avg	243	+ 3.8%	38	0.0%



## **Days on Market Until Sale**

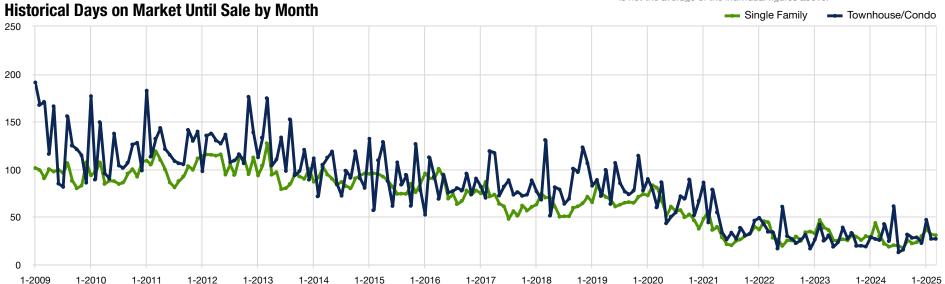
Average number of days between when a property is listed and when an offer is accepted in a given month.



March		Year to Date			
39 30 31	25 26 27	39 33 33	31 27		
- 11.4% - 23.1% + 3.3%	- 26.5% + 4.0% + 3.8%	- 7.1% - 15.4% 0.0%	- 24.4% - 12.9% + 25.9%		
2023 2024 2025 Single Family	2023 2024 2025 Townhouse/Condo	2023 2024 2025 Single Family	2023 2024 2025 Townhouse/Condo		

Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Mar-2025	31	+ 3.3%	27	+ 3.8%
12-Month Avg*	24	- 17.2%	31	+ 21.0%

<sup>\*</sup> Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



## **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.



#### March **Year to Date** \$360,000 \$335,000 \$393,500 \$310,000 \$336,250 \$312,500 \$250,500 \$222,500 \$199,500 \$240,000 \$207,500 \$187,000 + 7.6% + 17.0% + 8.9% - 2.8% + 11.0% + 15.7% + 8.7% + 8.1% + 7.5% + 7.3% + 11.5% + 12.6% 2023 2024 2025 2023 2024 2025 2023 2024 2025 2023 2024 2025 Townhouse/Condo Single Family Townhouse/Condo Single Family

Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Mar-2025	\$393,500	+ 17.0%	\$240,000	+ 15.7%
12-Month Avg*	\$375,000	+ 10.3%	\$242,000	+ 8.5%

<sup>\*</sup> Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



# **Average Sales Price**

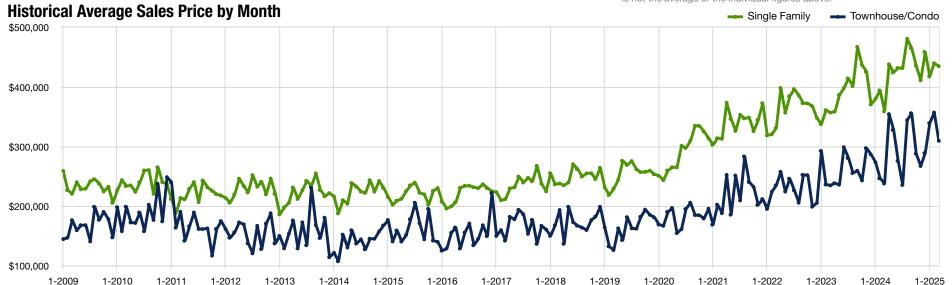
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March		Year to Date	
\$434,806 \$356,943 \$358,852	\$309,461 \$234,541 \$237,649	\$376,193 \$351,710 \$376,193	\$334,548 \$252,610 \$250,487
+ 7.9% + 0.5% + 21.2%	- 0.0% + 1.3% + 30.2%	+ 8.7% + 7.0% + 14.4%	+ 14.7% - 0.8% + 33.6%
2023 2024 2025	2023 2024 2025	2023 2024 2025	2023 2024 2025
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo

Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$439,900	+ 11.6%	\$357,075	+ 44.9%
Mar-2025	\$434,806	+ 21.2%	\$309,461	+ 30.2%
12-Month Avg*	\$440,945	+ 9.8%	\$310,796	+ 17.7%

<sup>\*</sup> Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



### **Percent of List Price Received**

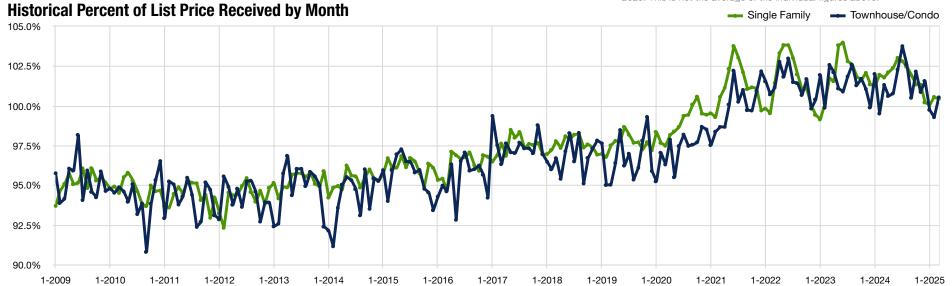




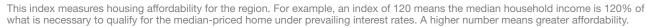
March	1					Year to	) Date				
101.7%	101.8%	100.4%	102.6%	101.3%	100.5%	100.4%	101.7%	100.3%	101.5%	100.9%	99.9%
+ 0.3% 2023 Si	+ 0.1% 2024 ngle Fam	- 1.4% 2025 nily	+ 1.5% 2023 Town	- 1.3% 2024 house/C	- 0.8% 2025 ondo	+ <b>0.1</b> % 2023 Si	+ 1.3% 2024 ngle Fam	- 1.4% 2025 nily	+ <b>0.4</b> % 2023 Towr	- 0.6% 2024 nhouse/C	- 1.0% 2025

Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	100.6%	- 1.4%	99.3%	- 0.2%
Mar-2025	100.4%	- 1.4%	100.5%	- 0.8%
12-Month Avg*	101.7%	- 0.6%	101.2%	- 0.0%

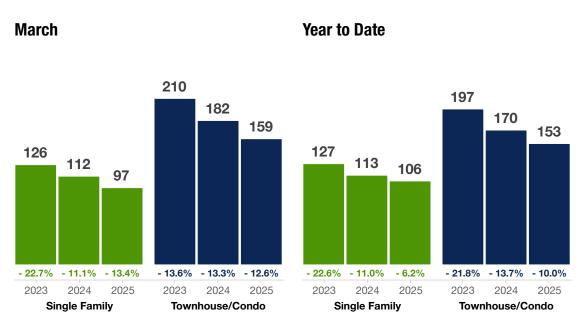
<sup>\*</sup> Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



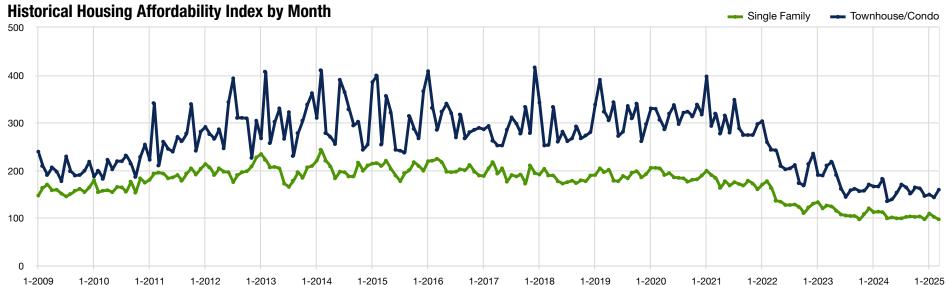
## **Housing Affordability Index**







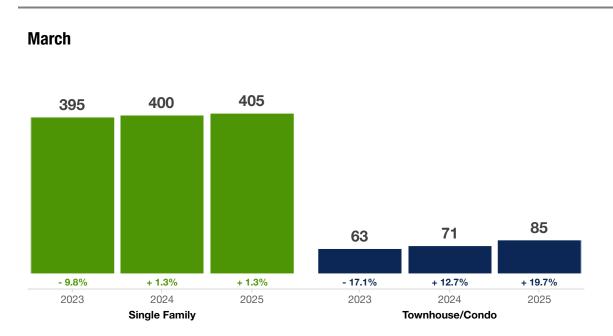
Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	99	- 20.2%	135	- 38.1%
May-2024	101	- 12.2%	139	- 26.8%
Jun-2024	99	- 7.5%	153	- 5.0%
Jul-2024	99	- 5.7%	170	+ 18.1%
Aug-2024	102	- 1.9%	164	+ 3.8%
Sep-2024	103	- 1.0%	151	- 6.2%
Oct-2024	102	+ 5.2%	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%
Mar-2025	97	- 13.4%	159	- 12.6%
12-Month Avg	101	- 8.2%	153	- 9.5%



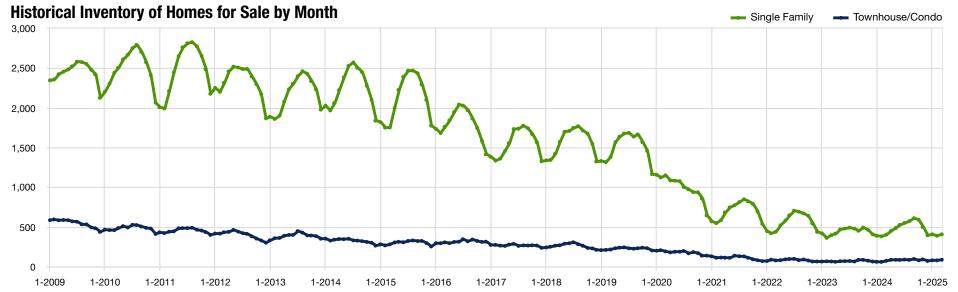
## **Inventory of Homes for Sale**

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





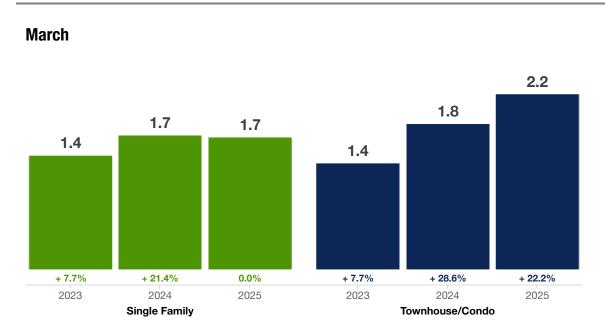
Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	447	+ 8.2%	84	+ 42.4%
May-2024	484	+ 3.6%	84	+ 27.3%
Jun-2024	524	+ 9.6%	83	+ 23.9%
Jul-2024	548	+ 11.8%	87	+ 26.1%
Aug-2024	571	+ 19.7%	83	+ 31.7%
Sep-2024	609	+ 35.3%	95	+ 13.1%
Oct-2024	589	+ 20.0%	78	- 6.0%
Nov-2024	498	+ 7.8%	89	+ 21.9%
Dec-2024	393	- 2.7%	70	+ 12.9%
Jan-2025	405	+ 4.7%	78	+ 32.2%
Feb-2025	387	+ 1.8%	77	+ 32.8%
Mar-2025	405	+ 1.3%	85	+ 19.7%
12-Month Avg	488	+ 10.4%	83	+ 22.1%



## **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.





Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.7	+ 6.3%	2.1	+ 40.0%
Feb-2025	1.6	0.0%	2.0	+ 33.3%
Mar-2025	1.7	0.0%	2.2	+ 22.2%
12-Month Avg*	2.0	+ 12.7%	2.2	+ 29.1%

<sup>\*</sup> Months Supply for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



## **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	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	330	347	+ 5.2%	866	860	- 0.7%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	248	286	+ 15.3%	722	704	- 2.5%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	244	231	- 5.3%	643	660	+ 2.6%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	29	30	+ 3.4%	32	33	+ 3.1%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$327,500	\$355,000	+ 8.4%	\$325,000	\$350,000	+ 7.7%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$341,963	\$413,644	+ 21.0%	\$359,380	\$414,220	+ 15.3%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	101.7%	100.4%	- 1.3%	101.6%	100.3%	- 1.3%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	115	108	- 6.1%	116	109	- 6.0%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	471	490	+ 4.0%	_		_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	1.7	1.7	0.0%	_	_	_