

Monthly Indicators

Eastern Connecticut Association of REALTORS®



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings increased 12.6 percent for Single Family homes and 39.1 percent for Townhouse/Condo homes. Pending Sales increased 3.4 percent for Single Family homes and 44.1 percent for Townhouse/Condo homes. Inventory increased 9.5 percent for Single Family homes and 1.2 percent for Townhouse/Condo homes.

Median Sales Price increased 4.0 percent to \$382,294 for Single Family homes but decreased 4.2 percent to \$255,000 for Townhouse/Condo homes. Days on Market increased 10.5 percent for Single Family homes and 16.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 4.8 percent for Single Family homes but decreased 4.5 percent for Townhouse/Condo homes.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Quick Facts

- 3.7%	+ 3.8%	+ 8.3%
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	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		356	401	+ 12.6%	1,432	1,477	+ 3.1%
Pending Sales		262	271	+ 3.4%	1,124	1,107	- 1.5%
Closed Sales		260	240	- 7.7%	1,000	988	- 1.2%
Days on Market Until Sale		19	21	+ 10.5%	27	30	+ 11.1%
Median Sales Price		\$367,500	\$382,294	+ 4.0%	\$350,000	\$377,750	+ 7.9%
Average Sales Price		\$424,282	\$441,842	+ 4.1%	\$400,022	\$430,971	+ 7.7%
Percent of List Price Received		102.4%	102.3%	- 0.1%	101.9%	101.1%	- 0.8%
Housing Affordability Index		101	98	- 3.0%	106	99	- 6.6%
Inventory of Homes for Sale		483	529	+ 9.5%	—	—	—
Months Supply of Inventory		2.1	2.2	+ 4.8%	—	—	—

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.

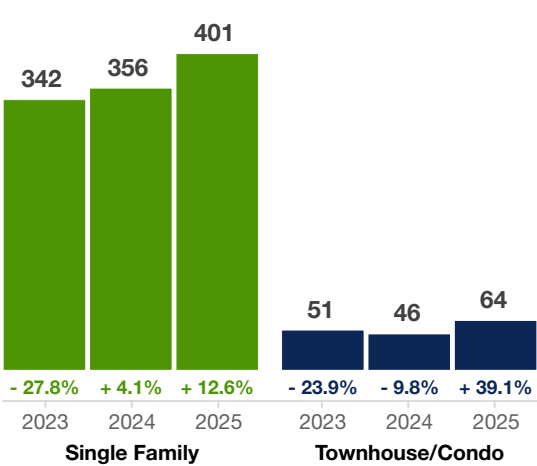


Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		46	64	+ 39.1%	220	259	+ 17.7%
Pending Sales		34	49	+ 44.1%	169	199	+ 17.8%
Closed Sales		34	43	+ 26.5%	155	189	+ 21.9%
Days on Market Until Sale		25	29	+ 16.0%	30	29	- 3.3%
Median Sales Price		\$266,250	\$255,000	- 4.2%	\$231,000	\$252,300	+ 9.2%
Average Sales Price		\$327,806	\$308,821	- 5.8%	\$290,905	\$315,578	+ 8.5%
Percent of List Price Received		100.8%	101.5%	+ 0.7%	100.8%	100.6%	- 0.2%
Housing Affordability Index		139	147	+ 5.8%	160	148	- 7.5%
Inventory of Homes for Sale		84	85	+ 1.2%	—	—	—
Months Supply of Inventory		2.2	2.1	- 4.5%	—	—	—

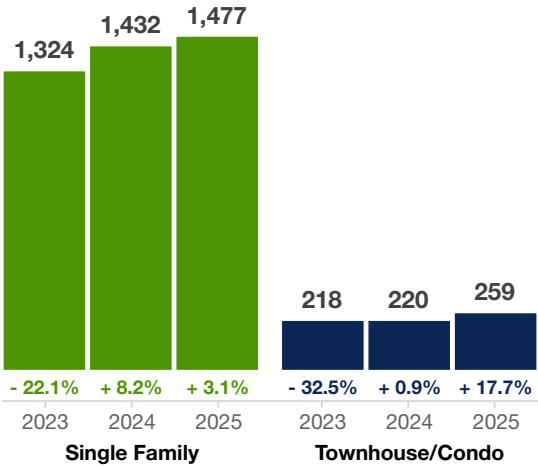
New Listings

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

May

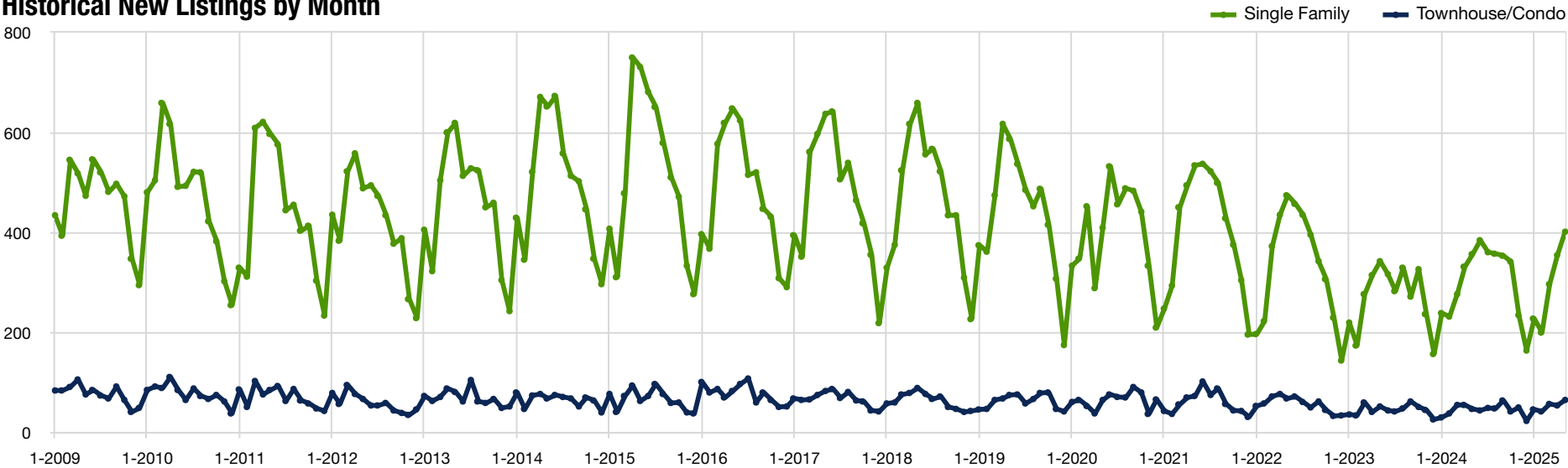


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	41	- 18.0%
Nov-2024	234	- 0.8%	49	+ 11.4%
Dec-2024	163	+ 4.5%	22	- 12.0%
Jan-2025	227	- 4.6%	45	+ 55.2%
Feb-2025	199	- 13.9%	41	+ 10.8%
Mar-2025	296	+ 7.2%	56	+ 3.7%
Apr-2025	354	+ 6.9%	53	- 1.9%
May-2025	401	+ 12.6%	64	+ 39.1%
12-Month Avg	306	+ 9.7%	48	+ 9.1%

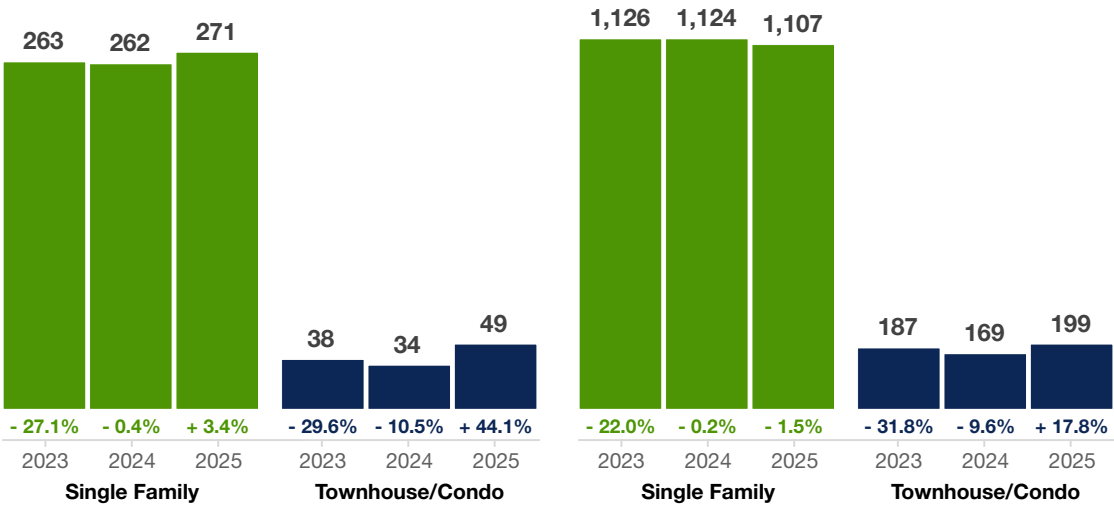
Historical New Listings by Month



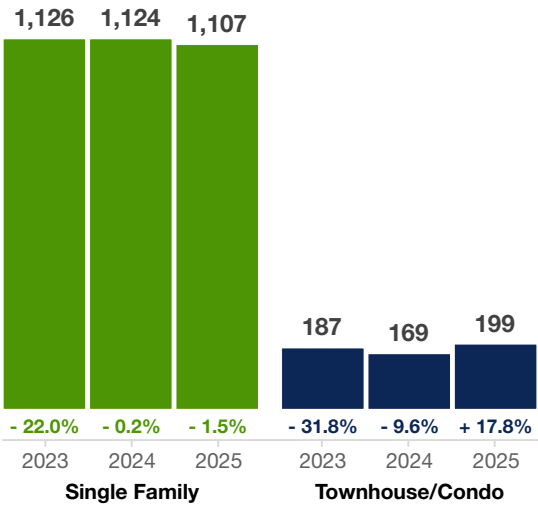
Pending Sales

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

May

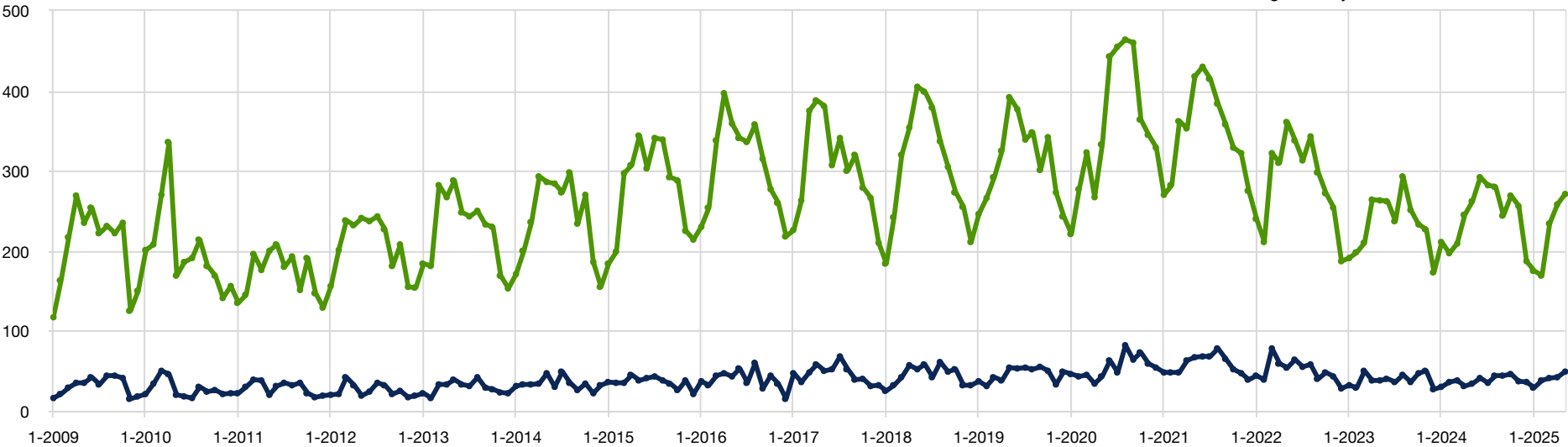


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	187	+ 8.1%	36	+ 33.3%
Jan-2025	175	- 17.1%	29	- 3.3%
Feb-2025	169	- 14.2%	38	+ 5.6%
Mar-2025	234	+ 12.0%	41	+ 7.9%
Apr-2025	258	+ 5.3%	42	+ 35.5%
May-2025	271	+ 3.4%	49	+ 44.1%
12-Month Avg	243	+ 4.3%	40	+ 5.3%

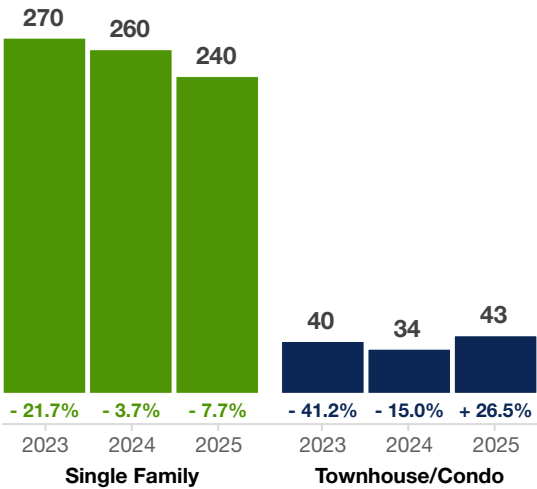
Historical Pending Sales by Month



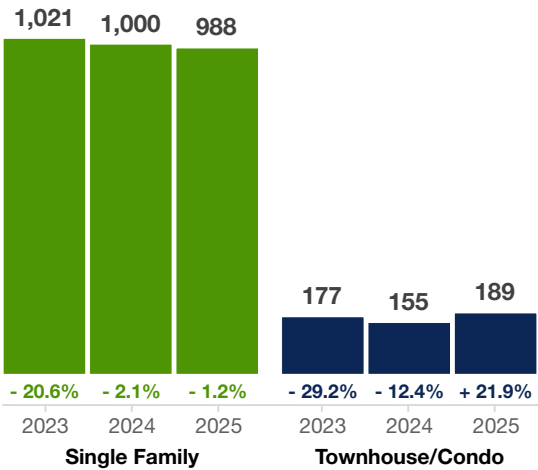
Closed Sales

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

May

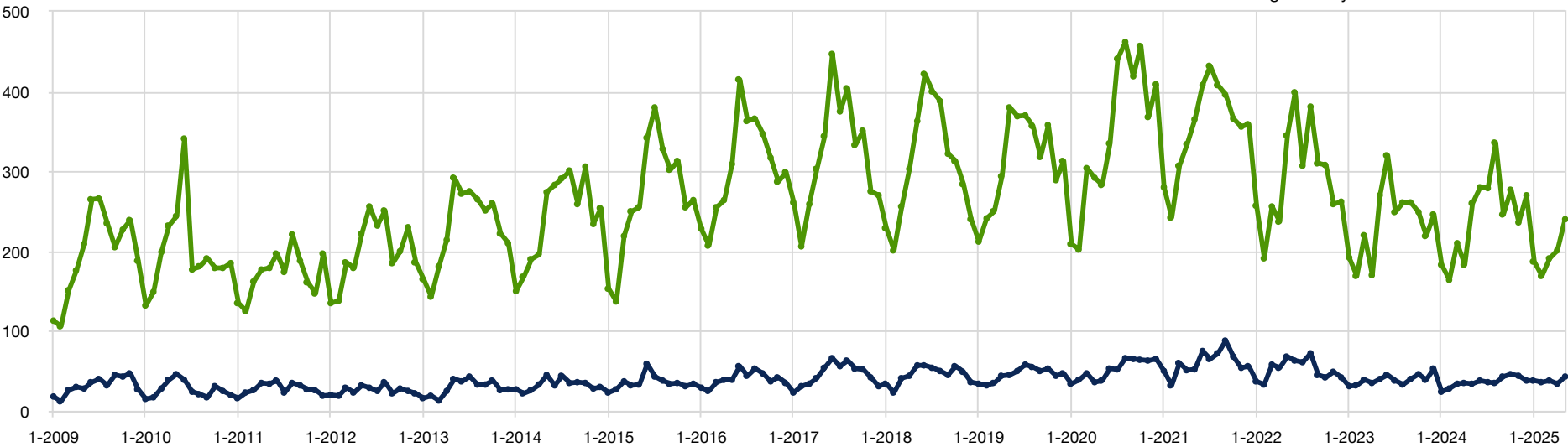


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2024	280	- 12.5%	38	- 15.6%
Jul-2024	279	+ 12.0%	36	- 5.3%
Aug-2024	336	+ 28.7%	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%	38	+ 58.3%
Feb-2025	169	+ 3.0%	36	+ 28.6%
Mar-2025	191	- 9.0%	38	+ 11.8%
Apr-2025	201	+ 9.8%	34	- 2.9%
May-2025	240	- 7.7%	43	+ 26.5%
12-Month Avg	243	+ 3.8%	39	+ 5.4%

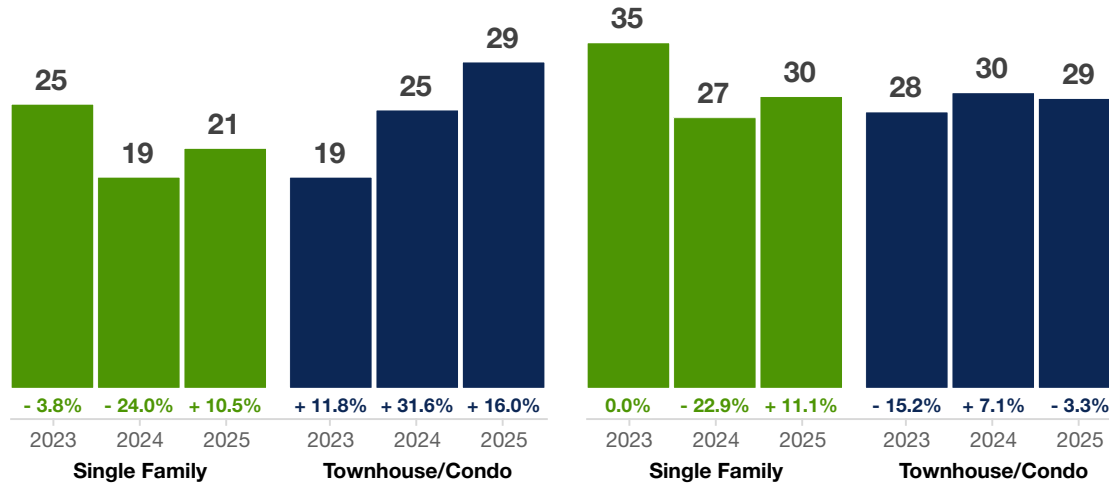
Historical Closed Sales by Month



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.

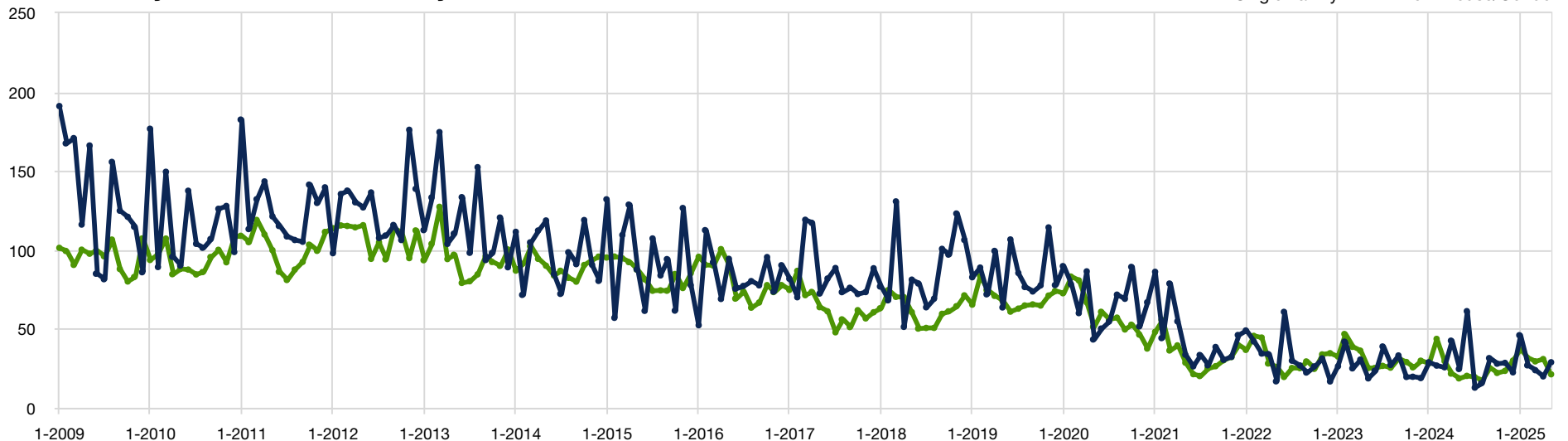
May



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2025	32	- 27.3%	27	0.0%
Mar-2025	29	- 3.3%	24	- 7.7%
Apr-2025	31	+ 40.9%	20	- 53.5%
May-2025	21	+ 10.5%	29	+ 16.0%
12-Month Avg*	25	- 9.8%	29	+ 8.1%

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

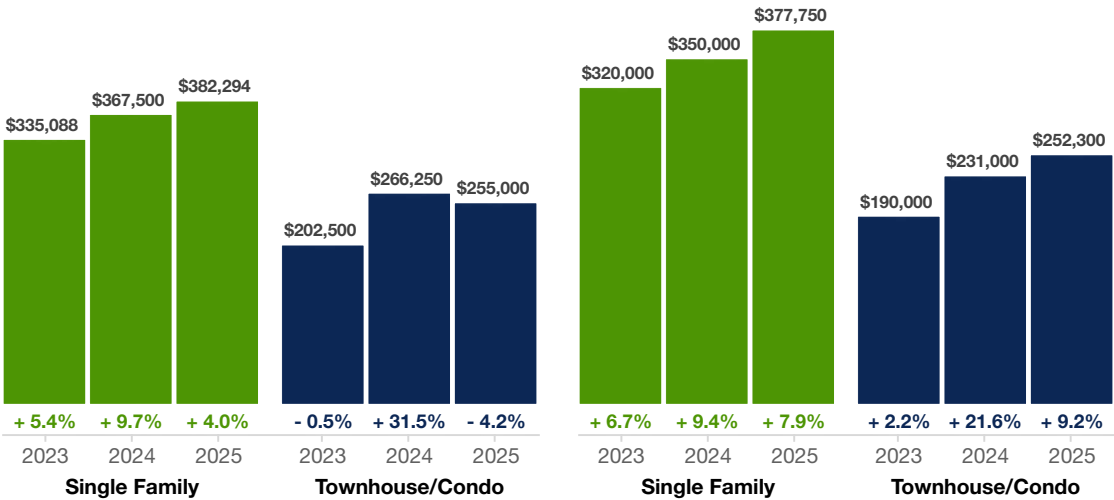
Historical Days on Market Until Sale by Month



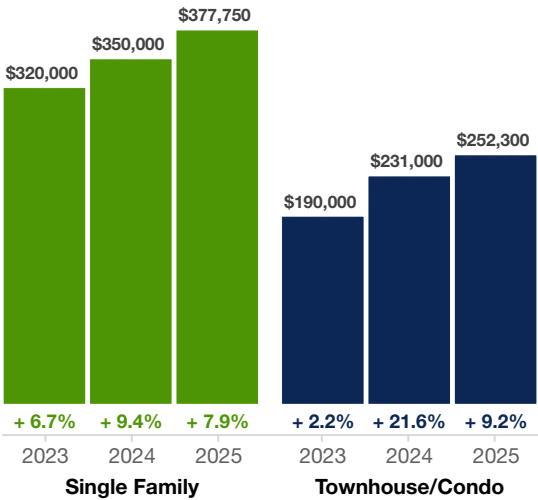
Median Sales Price

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

May



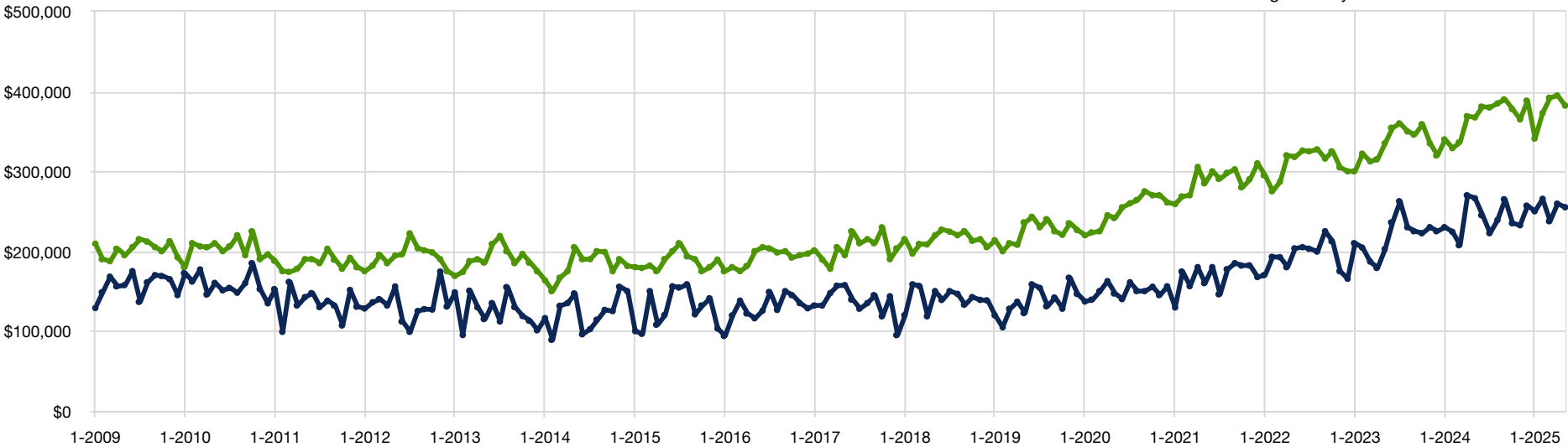
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$392,000	+ 16.6%	\$237,500	+ 14.5%
Apr-2025	\$395,000	+ 7.0%	\$259,500	- 3.9%
May-2025	\$382,294	+ 4.0%	\$255,000	- 4.2%
12-Month Avg*	\$380,000	+ 8.6%	\$245,000	+ 6.5%

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

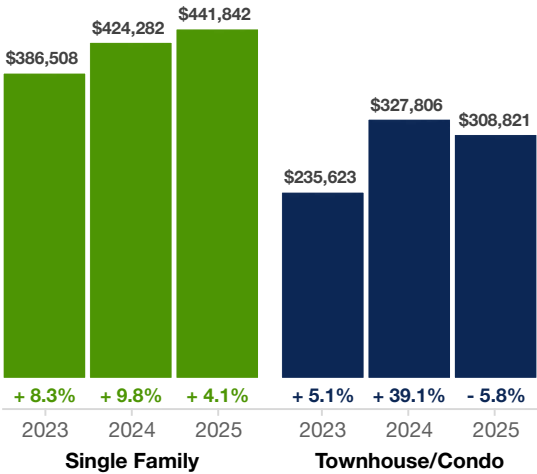
Historical Median Sales Price by Month



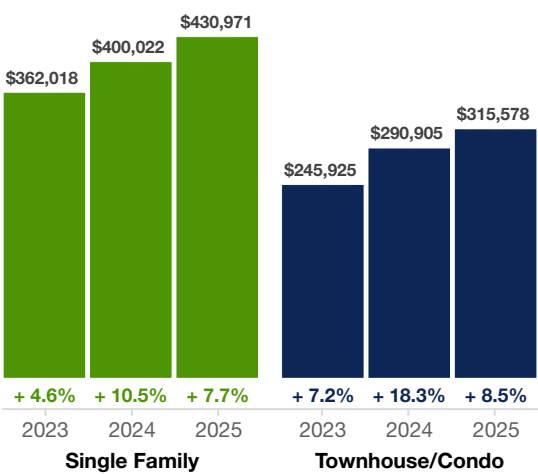
Average Sales Price

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

May



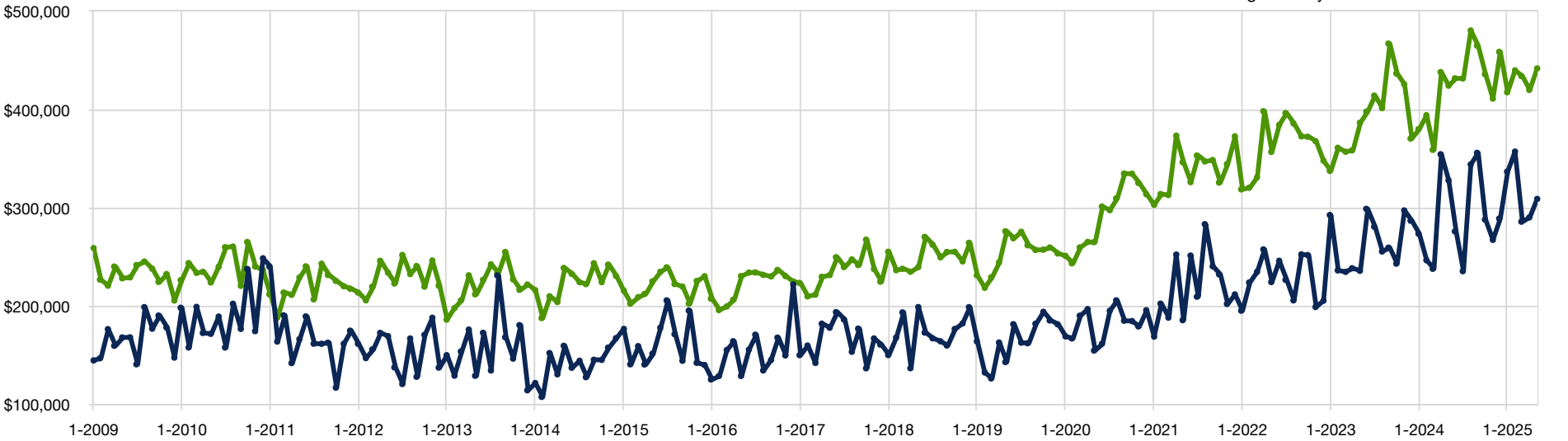
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2024	\$431,764	+ 8.5%	\$275,806	- 7.7%
Jul-2024	\$431,643	+ 4.2%	\$235,236	- 16.2%
Aug-2024	\$480,505	+ 19.7%	\$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%	\$336,701	+ 23.1%
Feb-2025	\$439,900	+ 11.6%	\$357,075	+ 44.9%
Mar-2025	\$434,072	+ 21.0%	\$285,657	+ 20.2%
Apr-2025	\$419,981	- 4.1%	\$290,018	- 18.2%
May-2025	\$441,842	+ 4.1%	\$308,821	- 5.8%
12-Month Avg*	\$441,141	+ 7.6%	\$302,566	+ 7.9%

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

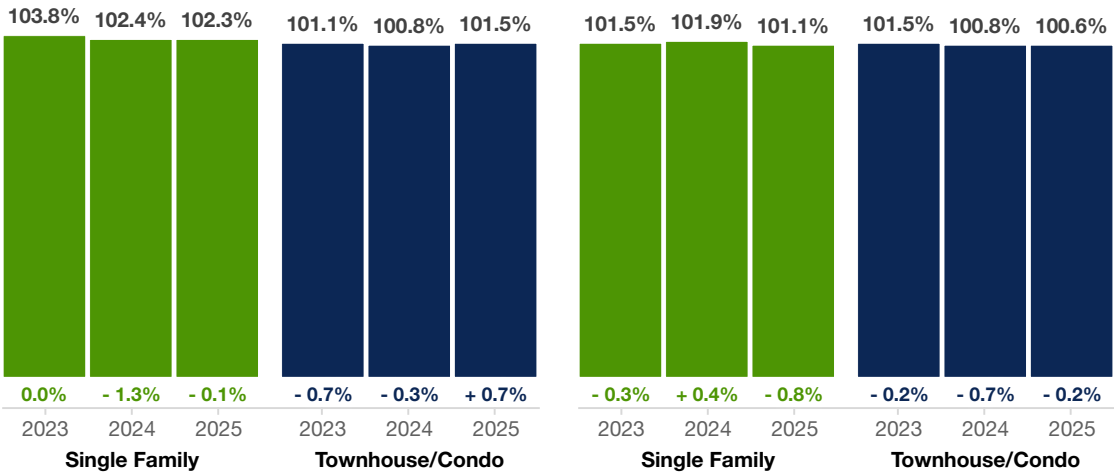
Historical Average Sales Price by Month



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.

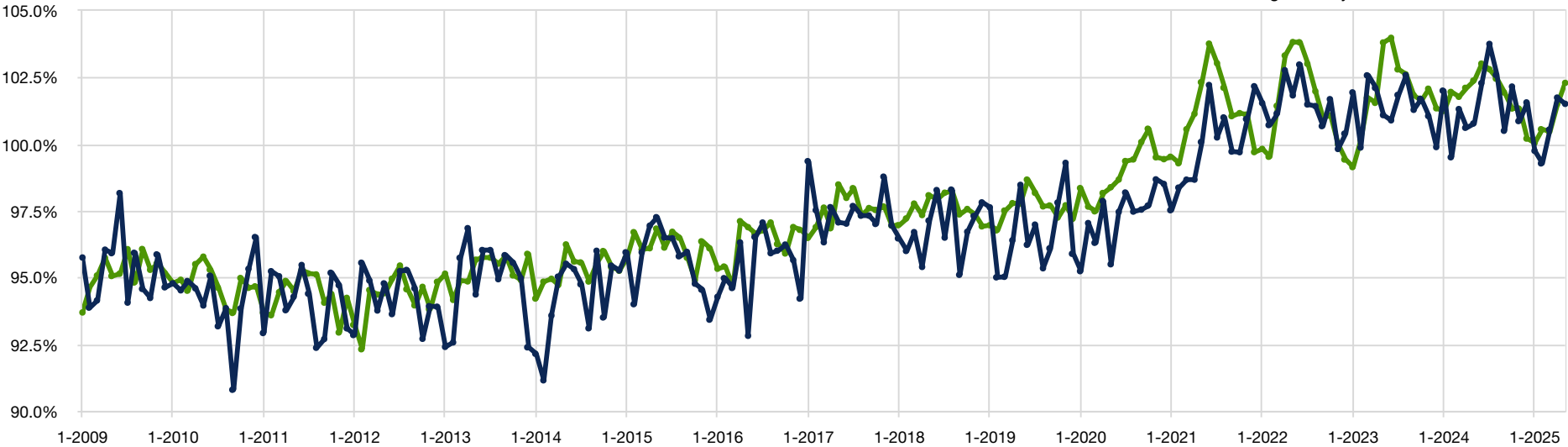
May



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	100.5%	- 1.3%	100.5%	- 0.8%
Apr-2025	101.5%	- 0.6%	101.7%	+ 1.1%
May-2025	102.3%	- 0.1%	101.5%	+ 0.7%
12-Month Avg*	101.6%	- 0.6%	101.4%	+ 0.3%

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

Historical Percent of List Price Received by Month

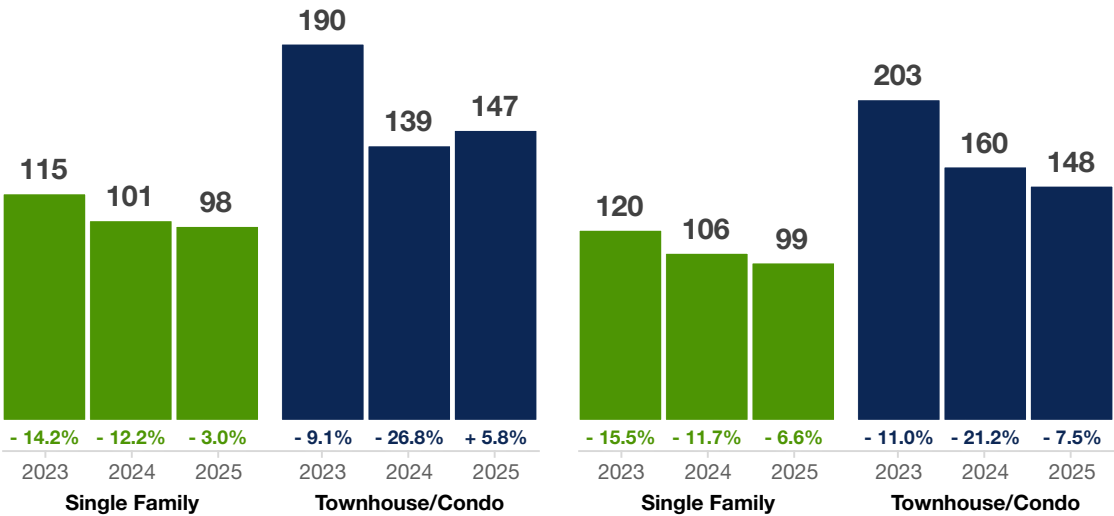


Housing Affordability Index

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.

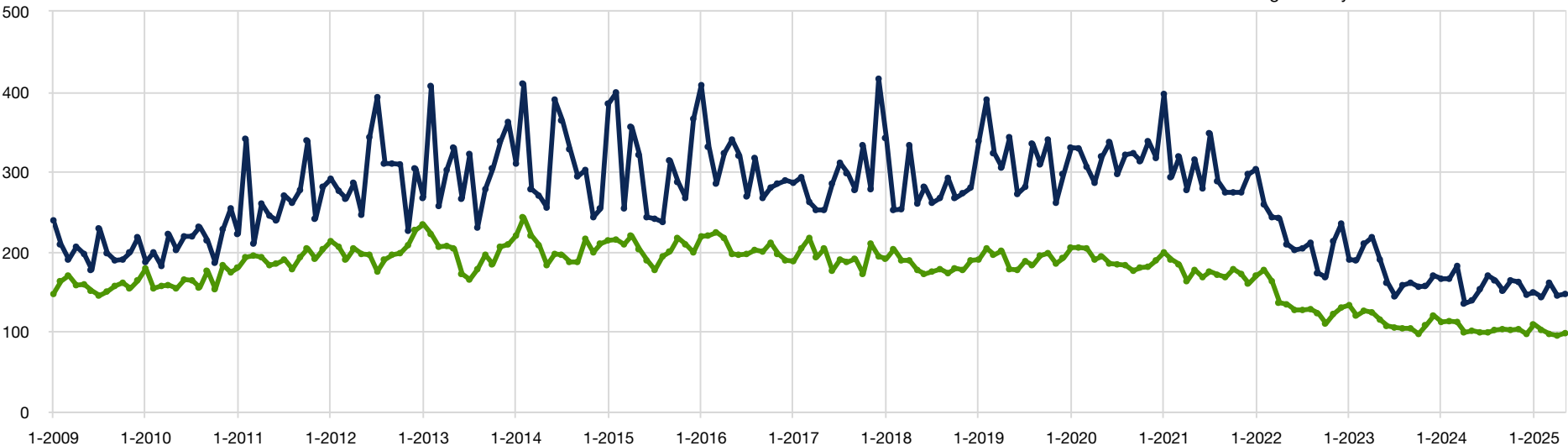
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	161	- 11.5%
Apr-2025	95	- 4.0%	145	+ 7.4%
May-2025	98	- 3.0%	147	+ 5.8%
12-Month Avg	101	- 5.6%	155	- 1.9%

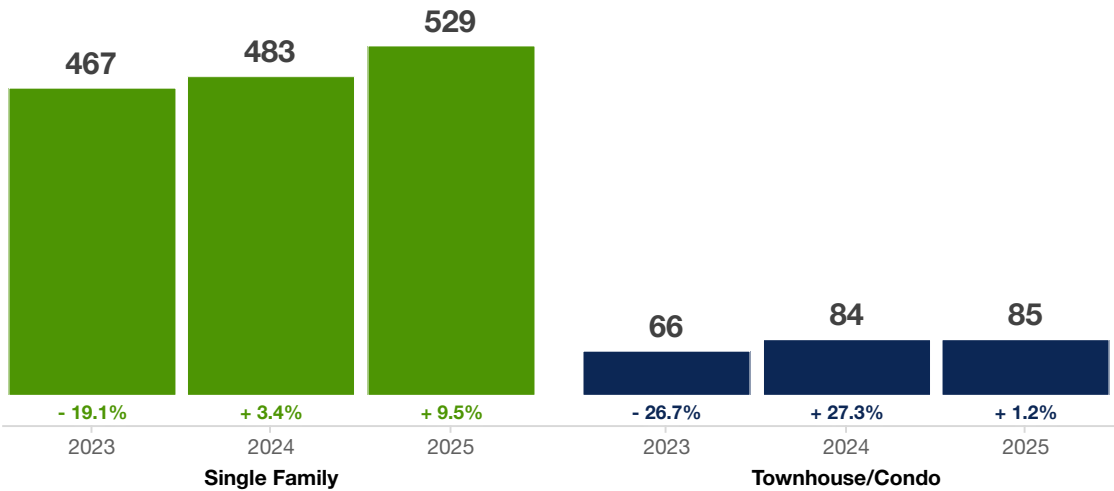
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

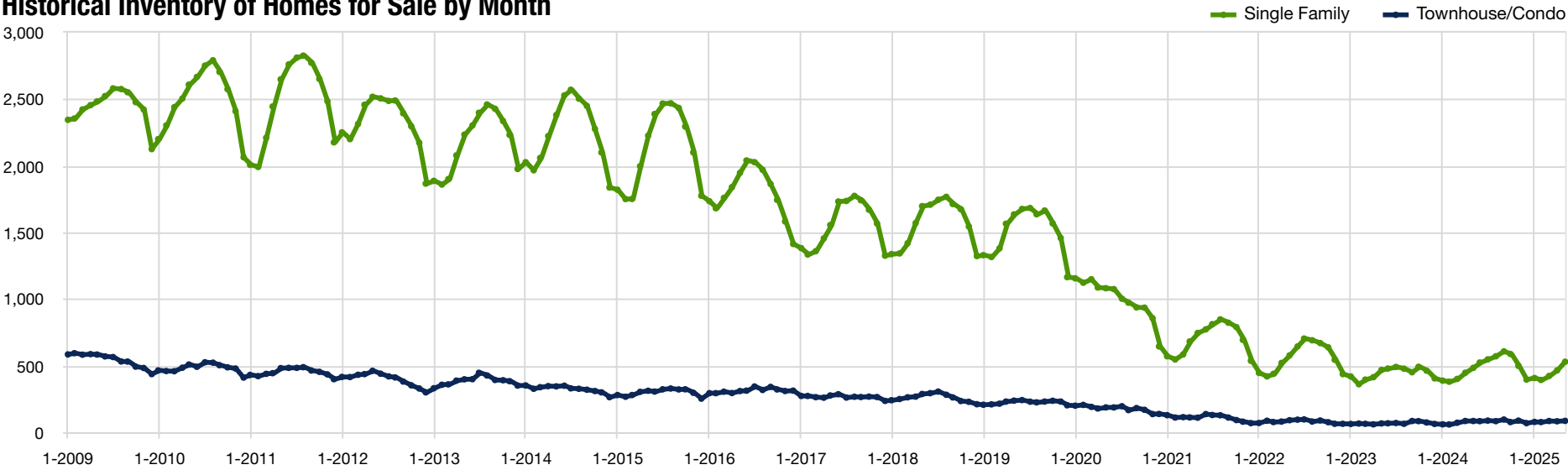
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2024	523	+ 9.4%	83	+ 23.9%
Jul-2024	547	+ 11.6%	87	+ 26.1%
Aug-2024	570	+ 19.5%	83	+ 31.7%
Sep-2024	607	+ 34.9%	95	+ 13.1%
Oct-2024	587	+ 19.6%	76	- 8.4%
Nov-2024	498	+ 7.8%	87	+ 19.2%
Dec-2024	395	- 2.2%	68	+ 9.7%
Jan-2025	407	+ 5.2%	77	+ 30.5%
Feb-2025	392	+ 3.4%	76	+ 31.0%
Mar-2025	422	+ 5.5%	84	+ 18.3%
Apr-2025	464	+ 4.0%	82	- 2.4%
May-2025	529	+ 9.5%	85	+ 1.2%
12-Month Avg	495	+ 11.0%	82	+ 15.5%

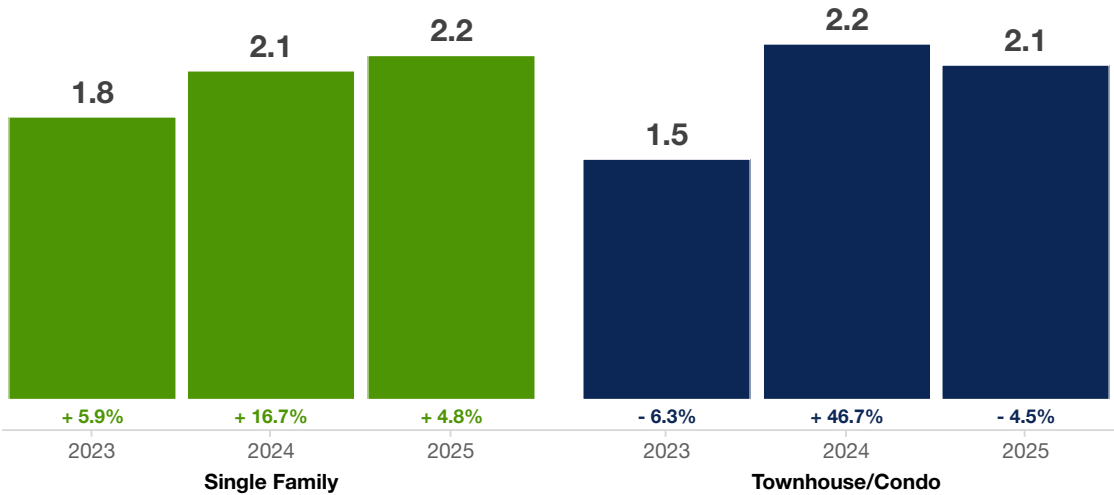
Historical Inventory of Homes for Sale by Month



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.

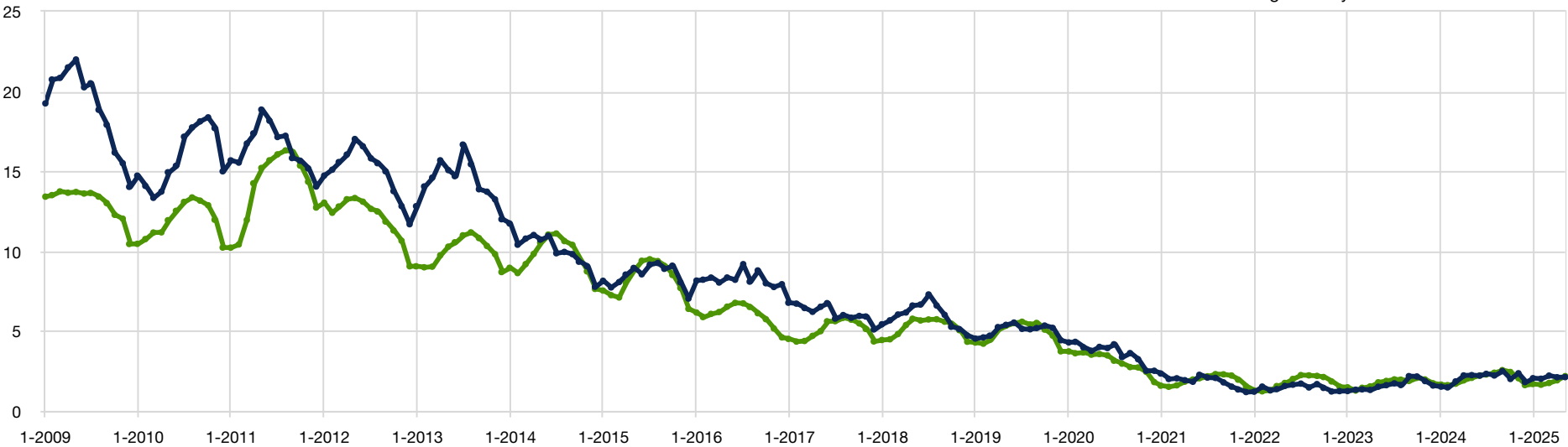
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	2.0	- 9.1%
Nov-2024	2.0	0.0%	2.4	+ 26.3%
Dec-2024	1.6	- 5.9%	1.8	+ 12.5%
Jan-2025	1.7	+ 6.3%	2.0	+ 33.3%
Feb-2025	1.6	0.0%	2.0	+ 33.3%
Mar-2025	1.7	0.0%	2.2	+ 22.2%
Apr-2025	1.9	0.0%	2.1	- 4.5%
May-2025	2.2	+ 4.8%	2.1	- 4.5%
12-Month Avg*	2.1	+ 10.3%	2.2	+ 17.5%

* Months Supply for all properties from June 2024 through May 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	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		402	465	+ 15.7%	1,652	1,736	+ 5.1%
Pending Sales		296	320	+ 8.1%	1,293	1,306	+ 1.0%
Closed Sales		294	283	- 3.7%	1,155	1,177	+ 1.9%
Days on Market Until Sale		19	22	+ 15.8%	28	30	+ 7.1%
Median Sales Price		\$356,400	\$370,000	+ 3.8%	\$335,000	\$357,662	+ 6.8%
Average Sales Price		\$413,125	\$421,630	+ 2.1%	\$385,378	\$412,441	+ 7.0%
Percent of List Price Received		102.2%	102.2%	0.0%	101.8%	101.0%	- 0.8%
Housing Affordability Index		104	101	- 2.9%	110	105	- 4.5%
Inventory of Homes for Sale		567	614	+ 8.3%	—	—	—
Months Supply of Inventory		2.1	2.2	+ 4.8%	—	—	—