

Monthly Indicators

Eastern Connecticut Association of REALTORS®

SMART M L S



September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings decreased 6.2 percent for Single Family homes and 12.7 percent for Townhouse/Condo homes. Pending Sales increased 18.4 percent for Single Family homes and 6.8 percent for Townhouse/Condo homes. Inventory increased 0.7 percent for Single Family homes but decreased 12.8 percent for Townhouse/Condo homes.

Median Sales Price increased 8.1 percent to \$421,500 for Single Family homes and 6.6 percent to \$282,500 for Townhouse/Condo homes. Days on Market decreased 16.0 percent for Single Family homes and 6.5 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 3.8 percent for Single Family homes and 20.0 percent for Townhouse/Condo homes.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Quick Facts

+ 5.9%

Change in
Closed Sales
All Properties

+ 8.7%

Change in
Median Sales Price
All Properties

- 1.1%

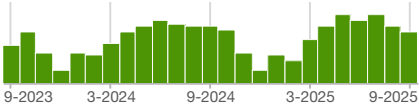
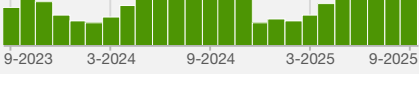
Change in
Homes for Sale
All Properties

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	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		353	331	- 6.2%	2,886	2,963	+ 2.7%
Pending Sales		244	289	+ 18.4%	2,221	2,229	+ 0.4%
Closed Sales		246	254	+ 3.3%	2,141	2,127	- 0.7%
Days on Market Until Sale		25	21	- 16.0%	24	25	+ 4.2%
Median Sales Price		\$390,000	\$421,500	+ 8.1%	\$366,500	\$400,000	+ 9.1%
Average Sales Price		\$465,049	\$477,154	+ 2.6%	\$428,396	\$458,253	+ 7.0%
Percent of List Price Received		101.9%	101.5%	- 0.4%	102.3%	101.4%	- 0.9%
Housing Affordability Index		103	93	- 9.7%	110	98	- 10.9%
Inventory of Homes for Sale		607	611	+ 0.7%	—	—	—
Months Supply of Inventory		2.6	2.5	- 3.8%	—	—	—

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.

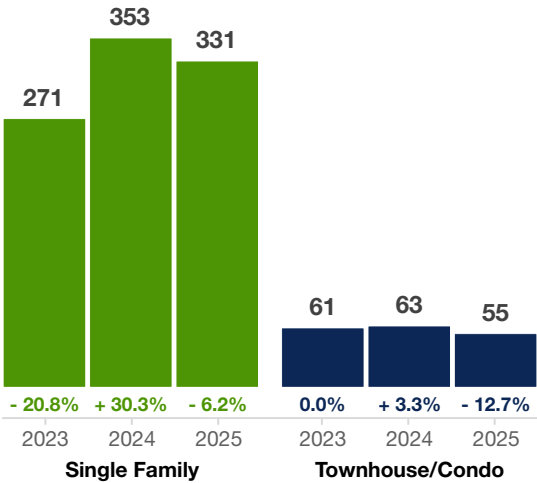


Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		63	55	- 12.7%	421	469	+ 11.4%
Pending Sales		44	47	+ 6.8%	333	378	+ 13.5%
Closed Sales		43	52	+ 20.9%	307	373	+ 21.5%
Days on Market Until Sale		31	29	- 6.5%	30	30	0.0%
Median Sales Price		\$265,000	\$282,500	+ 6.6%	\$235,000	\$262,000	+ 11.5%
Average Sales Price		\$355,830	\$343,117	- 3.6%	\$297,657	\$322,355	+ 8.3%
Percent of List Price Received		100.5%	99.3%	- 1.2%	101.5%	100.4%	- 1.1%
Housing Affordability Index		151	139	- 7.9%	171	150	- 12.3%
Inventory of Homes for Sale		94	82	- 12.8%	—	—	—
Months Supply of Inventory		2.5	2.0	- 20.0%	—	—	—

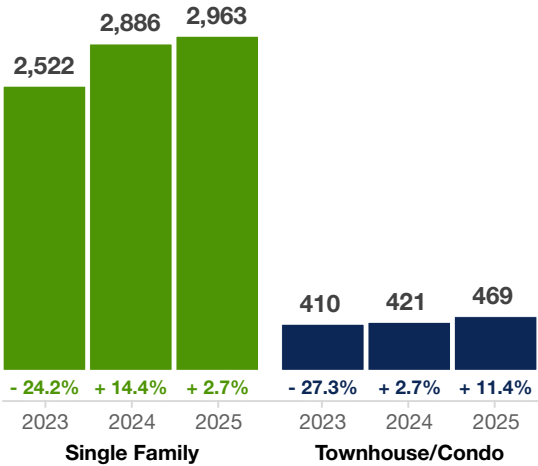
New Listings

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

September

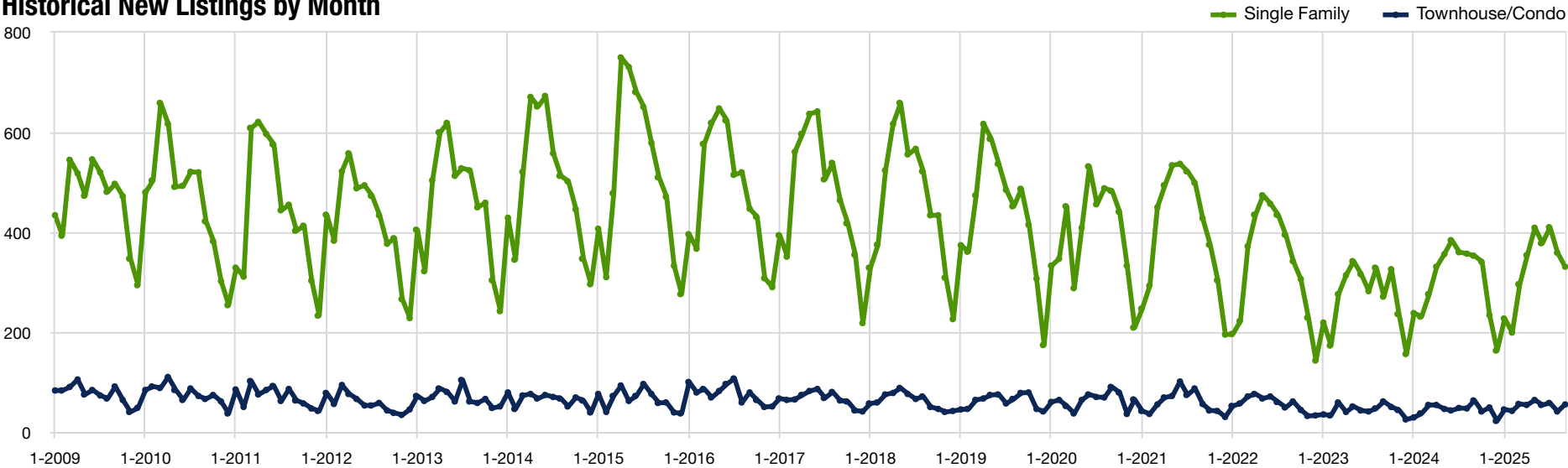


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	42	+ 13.5%
Mar-2025	296	+ 7.2%	56	+ 3.7%
Apr-2025	354	+ 6.9%	54	0.0%
May-2025	409	+ 14.9%	64	+ 39.1%
Jun-2025	378	- 1.6%	54	+ 25.6%
Jul-2025	410	+ 13.9%	58	+ 20.8%
Aug-2025	359	+ 0.6%	41	- 12.8%
Sep-2025	331	- 6.2%	55	- 12.7%
12-Month Avg	308	+ 2.7%	48	+ 6.7%

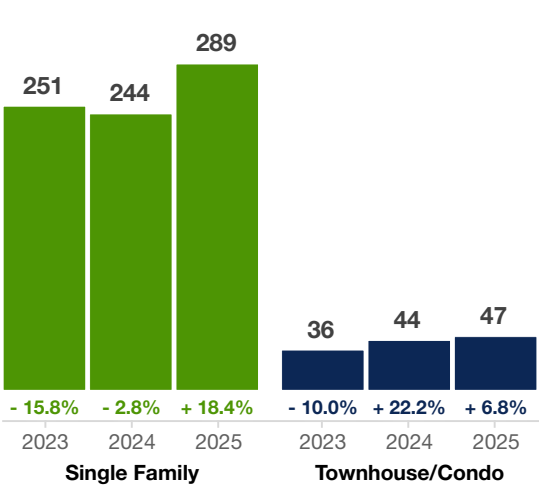
Historical New Listings by Month



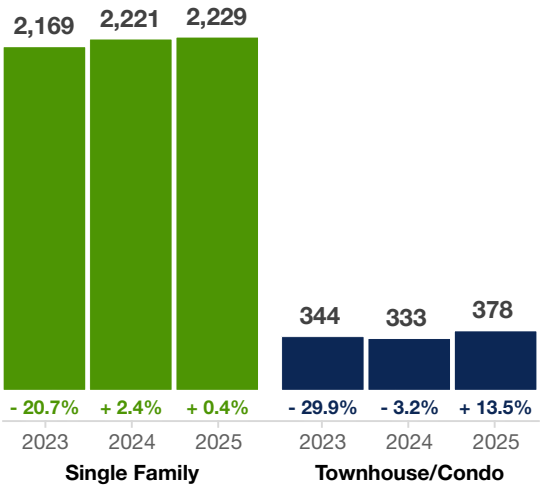
Pending Sales

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

September

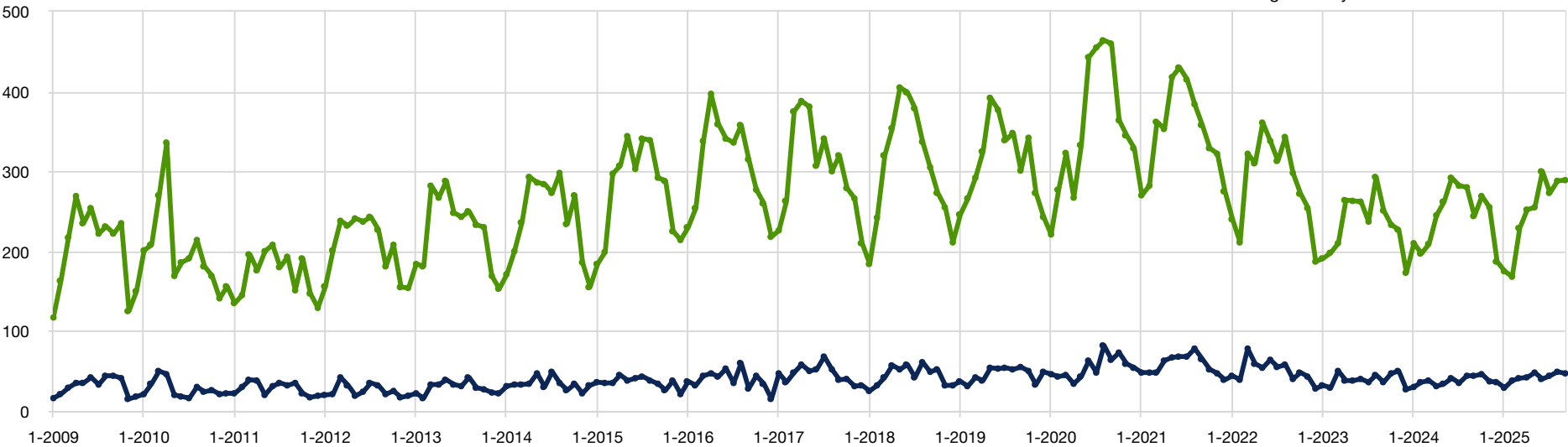


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2024	269	+ 15.5%	46	- 2.1%
Nov-2024	255	+ 12.3%	37	- 26.0%
Dec-2024	187	+ 8.1%	36	+ 33.3%
Jan-2025	175	- 16.7%	29	- 3.3%
Feb-2025	168	- 14.7%	38	+ 5.6%
Mar-2025	229	+ 9.6%	41	+ 7.9%
Apr-2025	252	+ 2.9%	42	+ 35.5%
May-2025	255	- 2.7%	48	+ 41.2%
Jun-2025	300	+ 2.7%	40	- 2.4%
Jul-2025	273	- 3.2%	44	+ 25.7%
Aug-2025	288	+ 2.9%	49	+ 11.4%
Sep-2025	289	+ 18.4%	47	+ 6.8%
12-Month Avg	245	+ 2.9%	41	+ 7.9%

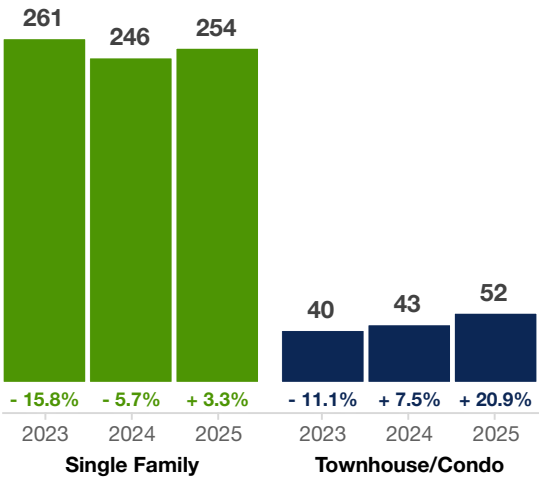
Historical Pending Sales by Month



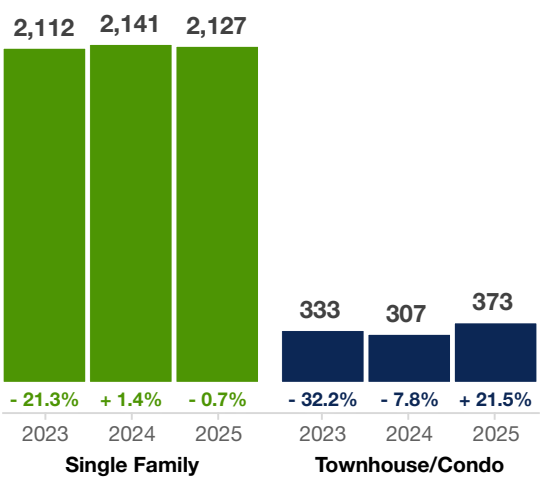
Closed Sales

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

September

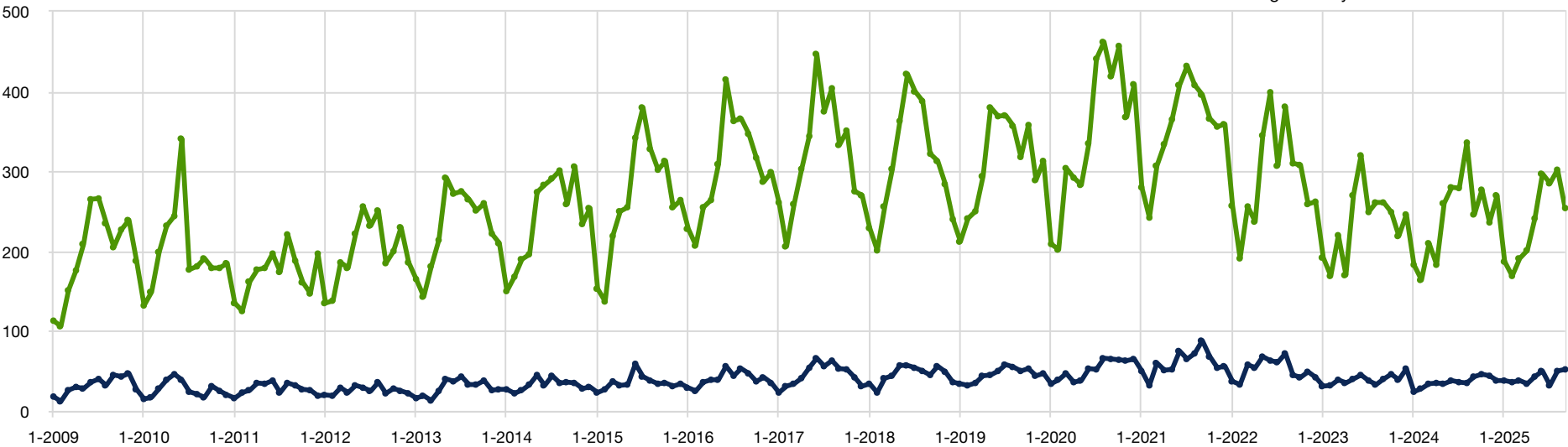


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	241	- 7.3%	43	+ 26.5%
Jun-2025	297	+ 6.1%	50	+ 31.6%
Jul-2025	285	+ 2.2%	32	- 11.1%
Aug-2025	302	- 10.1%	50	+ 42.9%
Sep-2025	254	+ 3.3%	52	+ 20.9%
12-Month Avg	243	+ 2.1%	42	+ 13.5%

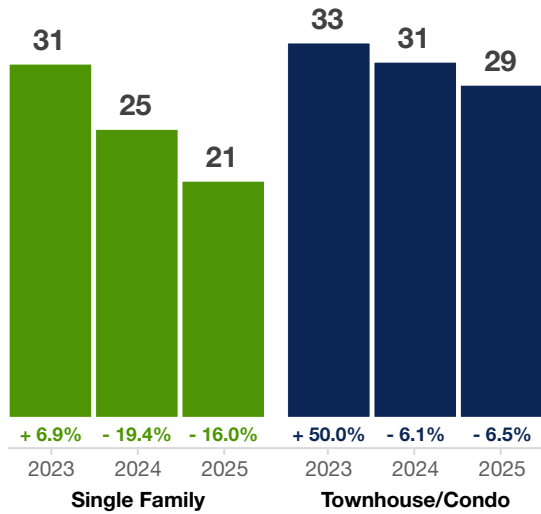
Historical Closed Sales by Month



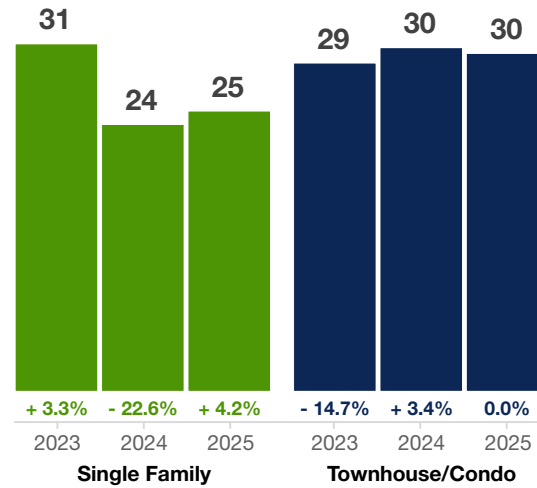
Days on Market Until Sale

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

September



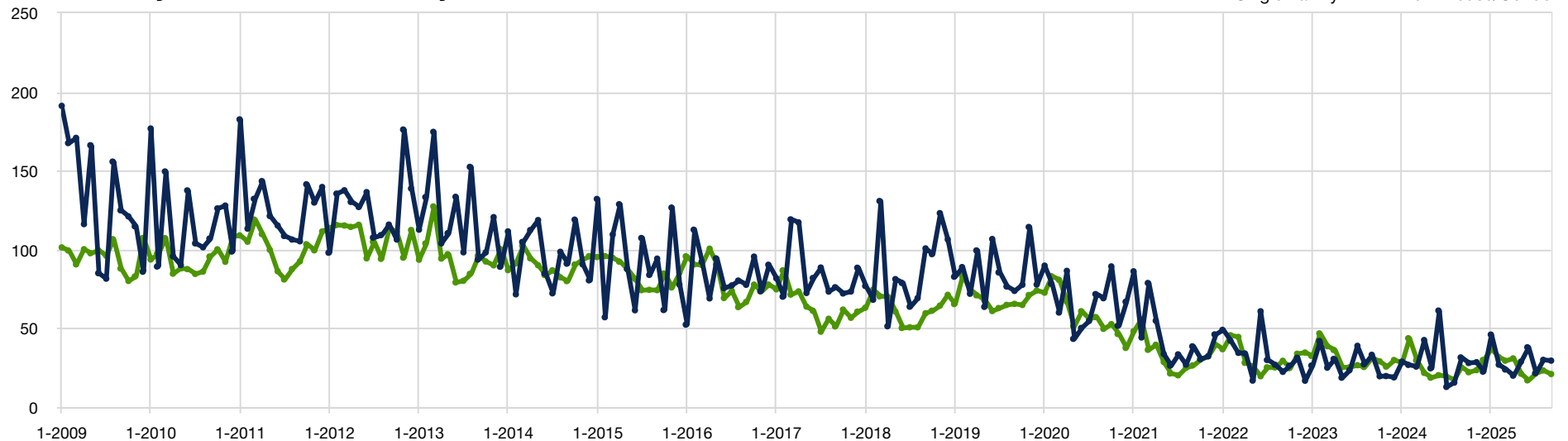
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jun-2025	17	- 15.0%	38	- 37.7%
Jul-2025	21	+ 10.5%	21	+ 61.5%
Aug-2025	23	+ 35.3%	30	+ 87.5%
Sep-2025	21	- 16.0%	29	- 6.5%
12-Month Avg*	25	+ 0.4%	29	+ 7.8%

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

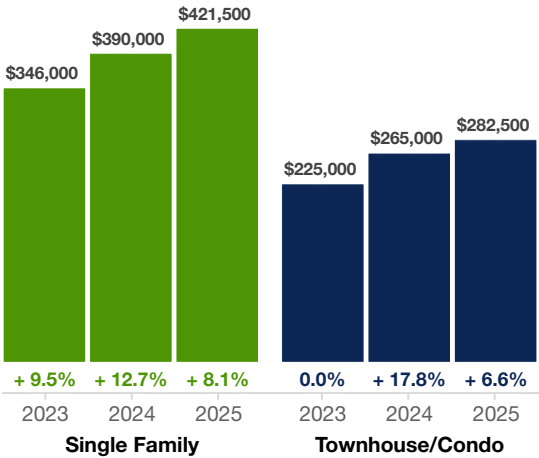
Historical Days on Market Until Sale by Month



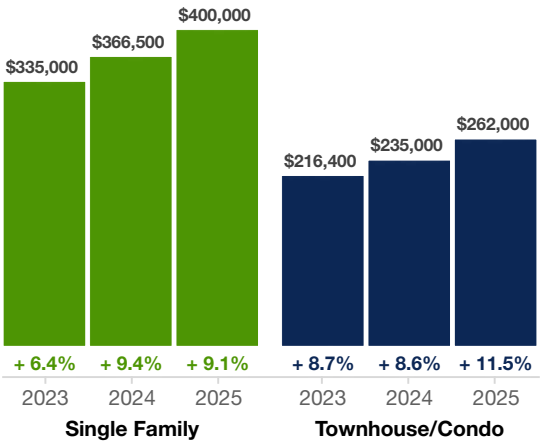
Median Sales Price

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

September



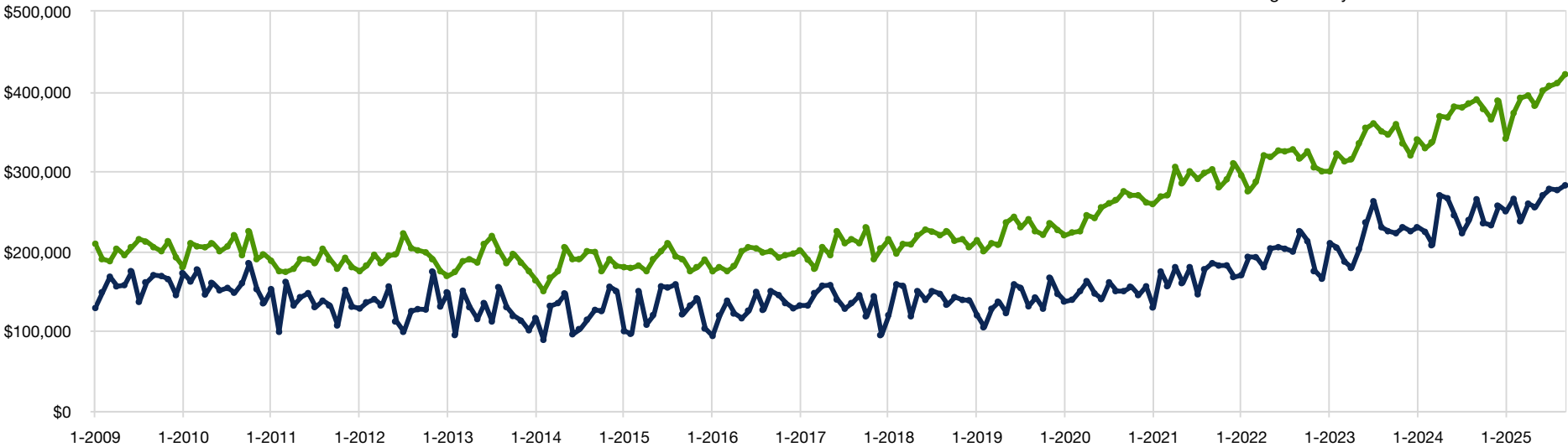
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$382,077	+ 4.0%	\$255,000	- 4.2%
Jun-2025	\$401,000	+ 5.2%	\$270,000	+ 10.2%
Jul-2025	\$407,000	+ 7.1%	\$278,000	+ 24.9%
Aug-2025	\$410,500	+ 6.6%	\$276,500	+ 15.7%
Sep-2025	\$421,500	+ 8.1%	\$282,500	+ 6.6%
12-Month Avg*	\$395,000	+ 9.7%	\$255,000	+ 8.5%

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

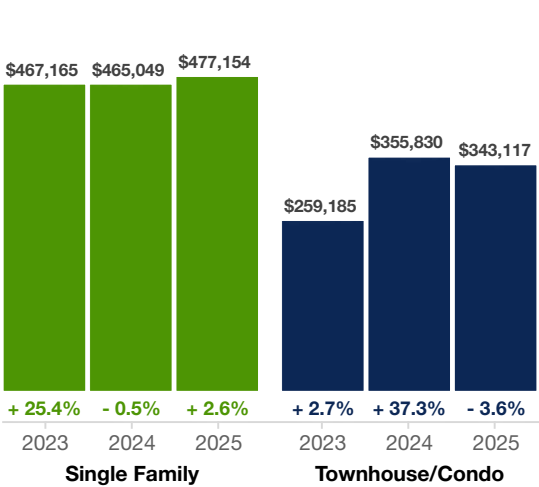
Historical Median Sales Price by Month



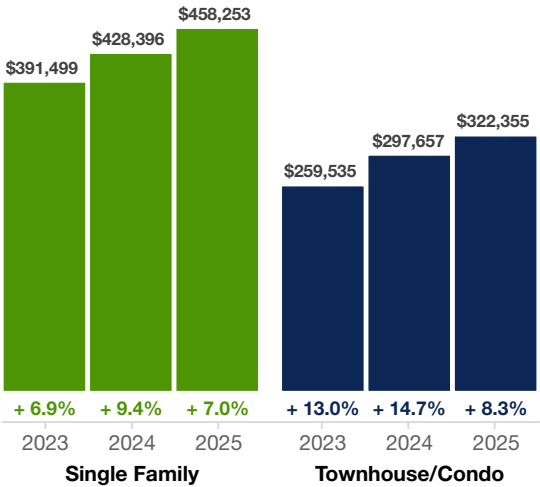
Average Sales Price

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

September



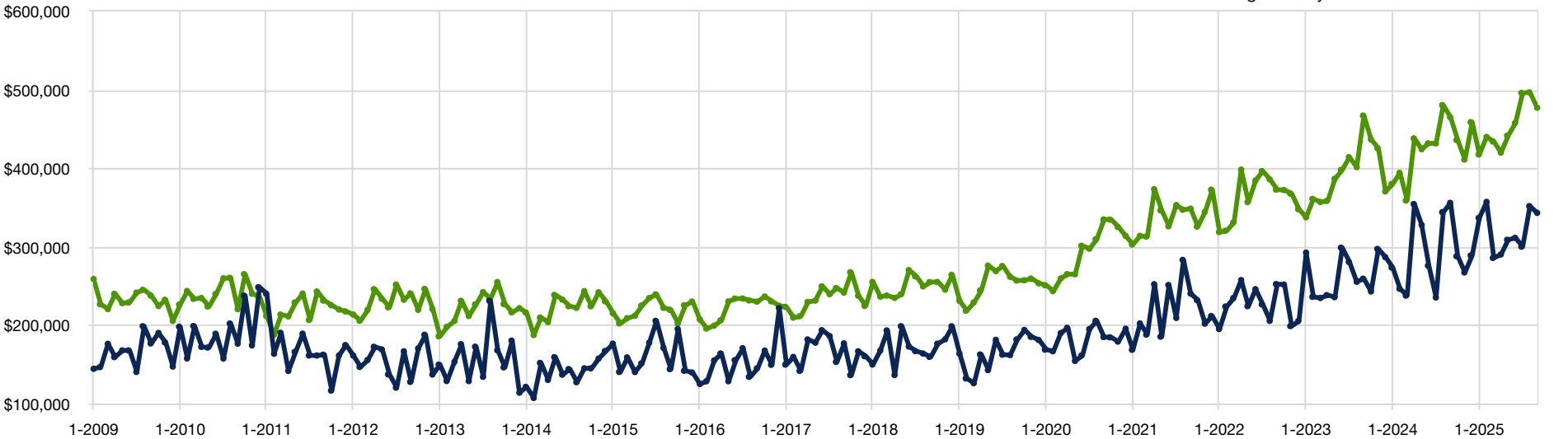
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$441,565	+ 4.1%	\$308,821	- 5.8%
Jun-2025	\$457,673	+ 6.0%	\$311,264	+ 12.9%
Jul-2025	\$496,003	+ 14.9%	\$300,063	+ 27.6%
Aug-2025	\$496,828	+ 3.4%	\$351,738	+ 2.2%
Sep-2025	\$477,154	+ 2.6%	\$343,117	- 3.6%
12-Month Avg*	\$452,348	+ 6.7%	\$311,791	+ 7.3%

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

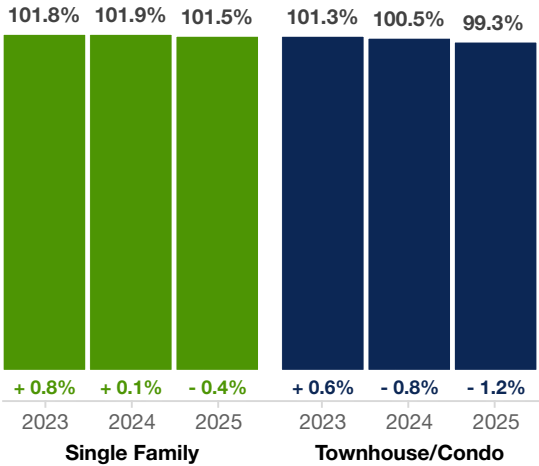
Historical Average Sales Price by Month



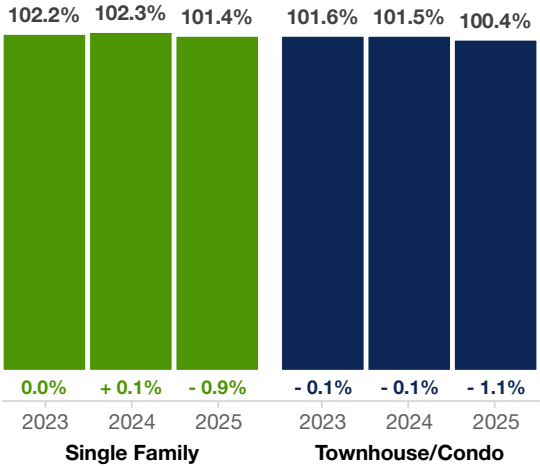
Percent of List Price Received

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.

September



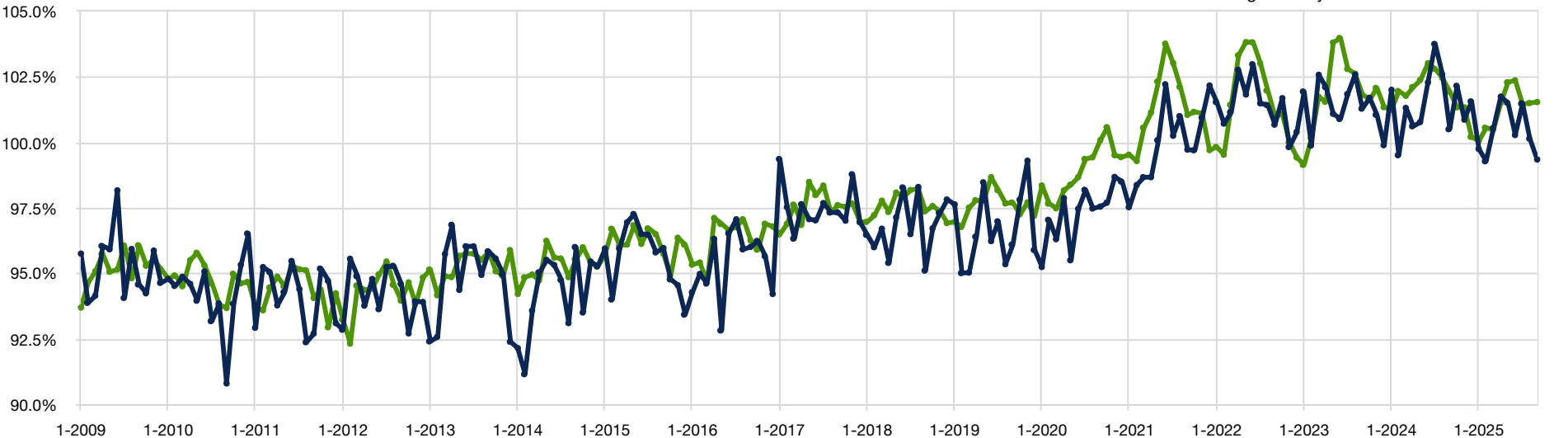
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jun-2025	102.4%	- 0.6%	100.3%	- 2.0%
Jul-2025	101.5%	- 1.3%	101.5%	- 2.2%
Aug-2025	101.5%	- 1.0%	100.1%	- 2.4%
Sep-2025	101.5%	- 0.4%	99.3%	- 1.2%
12-Month Avg*	101.3%	- 0.8%	100.7%	- 0.6%

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

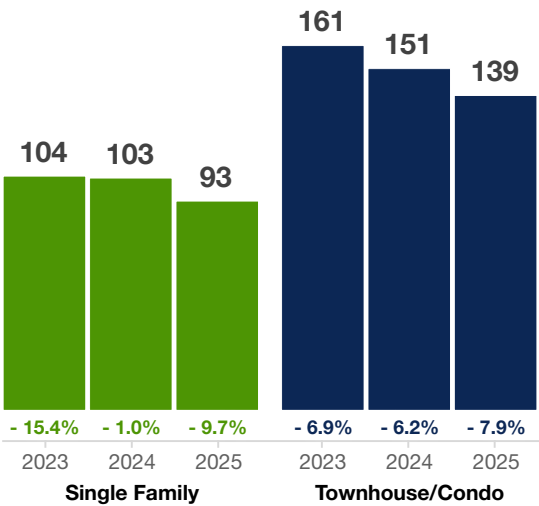
Historical Percent of List Price Received by Month



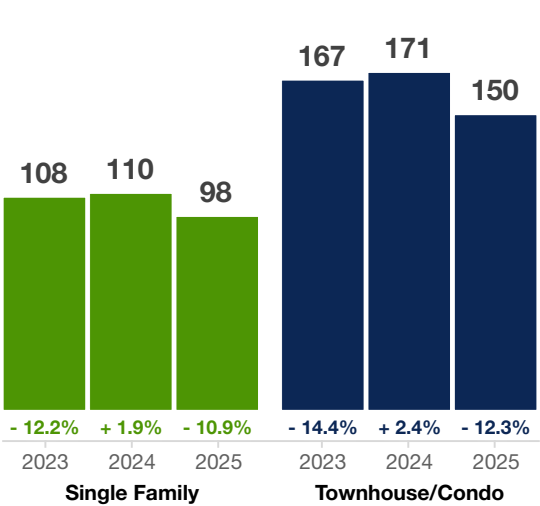
Housing Affordability Index

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.

September

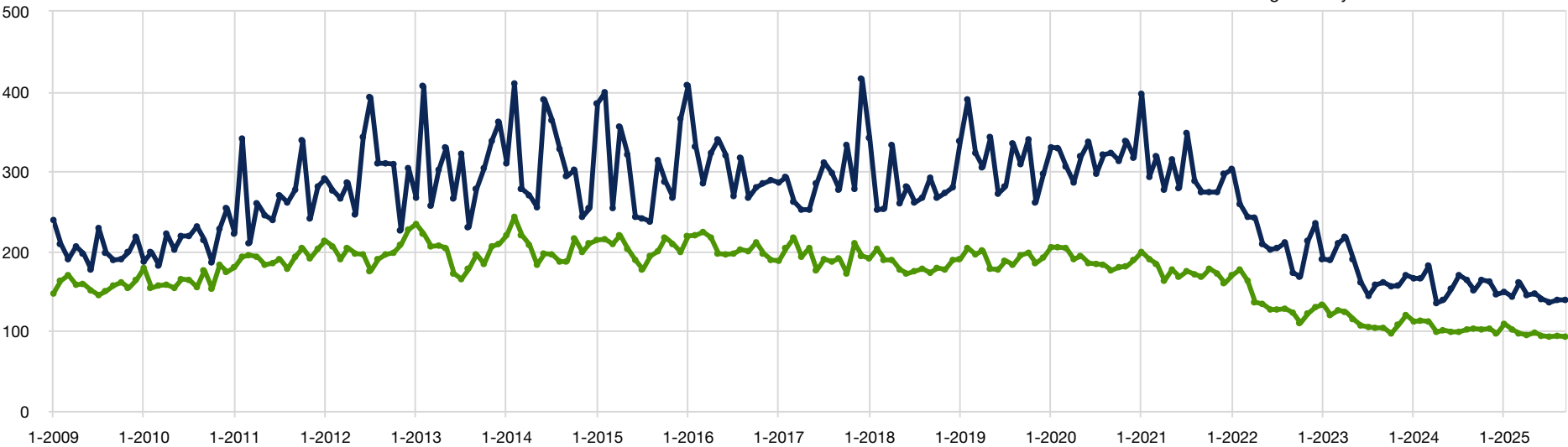


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jun-2025	94	- 5.1%	140	- 8.5%
Jul-2025	93	- 6.1%	136	- 20.0%
Aug-2025	94	- 7.8%	139	- 15.2%
Sep-2025	93	- 9.7%	139	- 7.9%
12-Month Avg	98	- 6.7%	148	- 6.9%

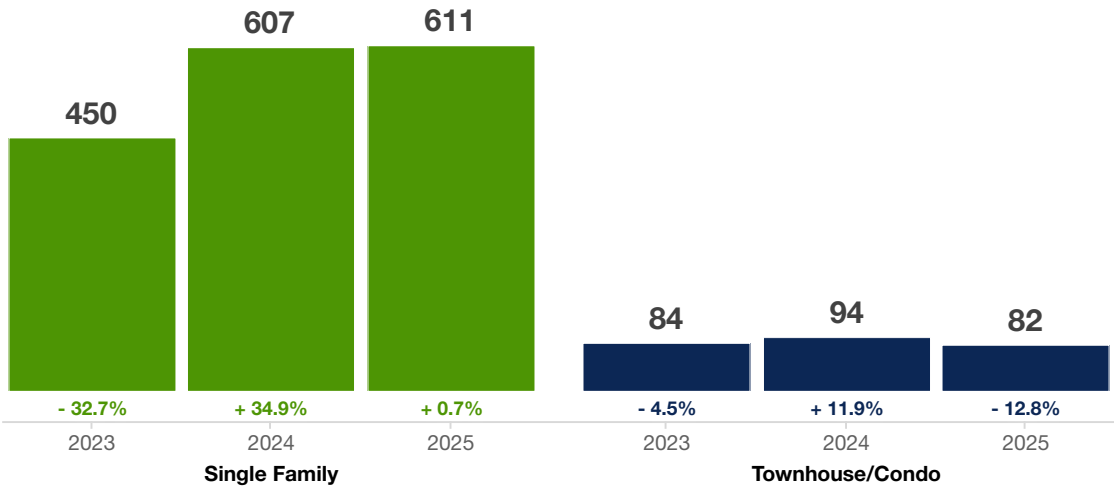
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

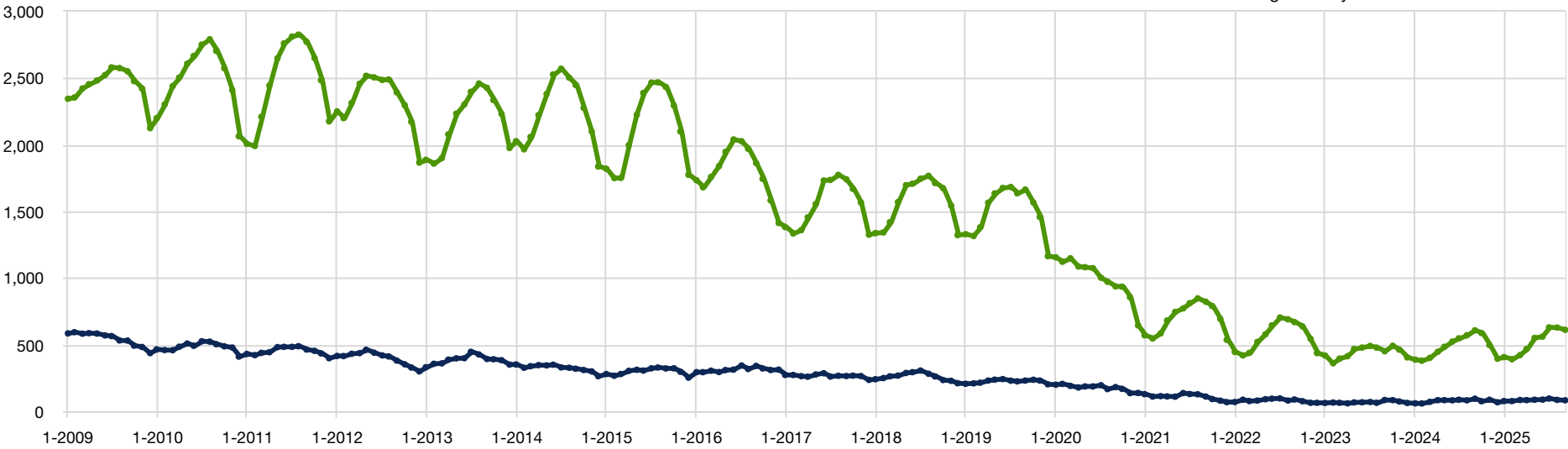
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2024	587	+ 19.6%	75	- 9.6%
Nov-2024	497	+ 7.6%	86	+ 17.8%
Dec-2024	394	- 2.5%	67	+ 8.1%
Jan-2025	406	+ 4.9%	76	+ 28.8%
Feb-2025	390	+ 2.9%	76	+ 31.0%
Mar-2025	421	+ 5.3%	84	+ 20.0%
Apr-2025	467	+ 4.7%	83	0.0%
May-2025	550	+ 13.9%	86	+ 3.6%
Jun-2025	560	+ 7.1%	87	+ 6.1%
Jul-2025	629	+ 15.0%	95	+ 10.5%
Aug-2025	628	+ 10.2%	85	+ 3.7%
Sep-2025	611	+ 0.7%	82	- 12.8%
12-Month Avg	512	+ 7.8%	82	+ 7.9%

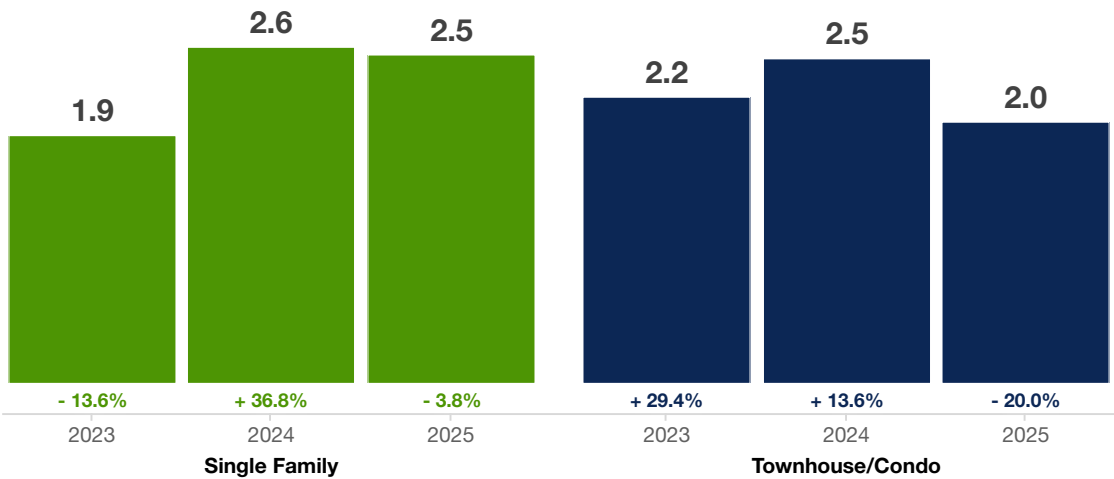
Historical Inventory of Homes for Sale by Month



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.

September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2024	2.4	+ 14.3%	2.0	- 9.1%
Nov-2024	2.0	0.0%	2.3	+ 21.1%
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	2.3	+ 9.5%	2.1	- 4.5%
Jun-2025	2.3	+ 4.5%	2.2	0.0%
Jul-2025	2.6	+ 13.0%	2.3	0.0%
Aug-2025	2.6	+ 8.3%	2.1	- 4.5%
Sep-2025	2.5	- 3.8%	2.0	- 20.0%
12-Month Avg*	2.1	+ 5.2%	2.1	+ 5.0%

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

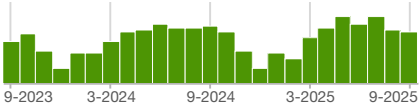
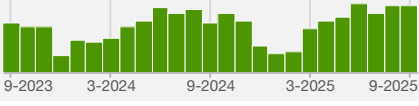
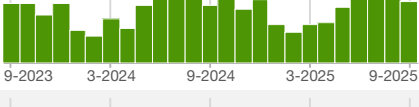
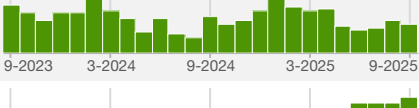
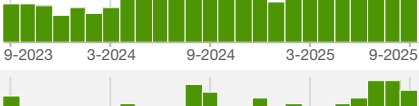
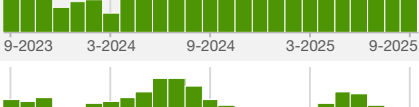
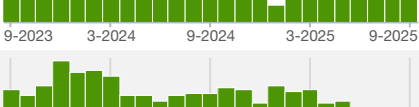
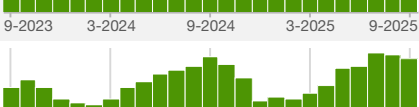
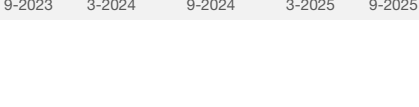
Historical Months Supply of Inventory by Month



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	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		416	386	- 7.2%	3,307	3,432	+ 3.8%
Pending Sales		288	336	+ 16.7%	2,554	2,607	+ 2.1%
Closed Sales		289	306	+ 5.9%	2,448	2,500	+ 2.1%
Days on Market Until Sale		26	22	- 15.4%	24	26	+ 8.3%
Median Sales Price		\$379,000	\$412,000	+ 8.7%	\$355,000	\$380,000	+ 7.0%
Average Sales Price		\$448,798	\$454,377	+ 1.2%	\$412,000	\$437,977	+ 6.3%
Percent of List Price Received		101.7%	101.2%	- 0.5%	102.2%	101.3%	- 0.9%
Housing Affordability Index		106	96	- 9.4%	113	104	- 8.0%
Inventory of Homes for Sale		701	693	- 1.1%	—	—	—
Months Supply of Inventory		2.5	2.4	- 4.0%	—	—	—