

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2022

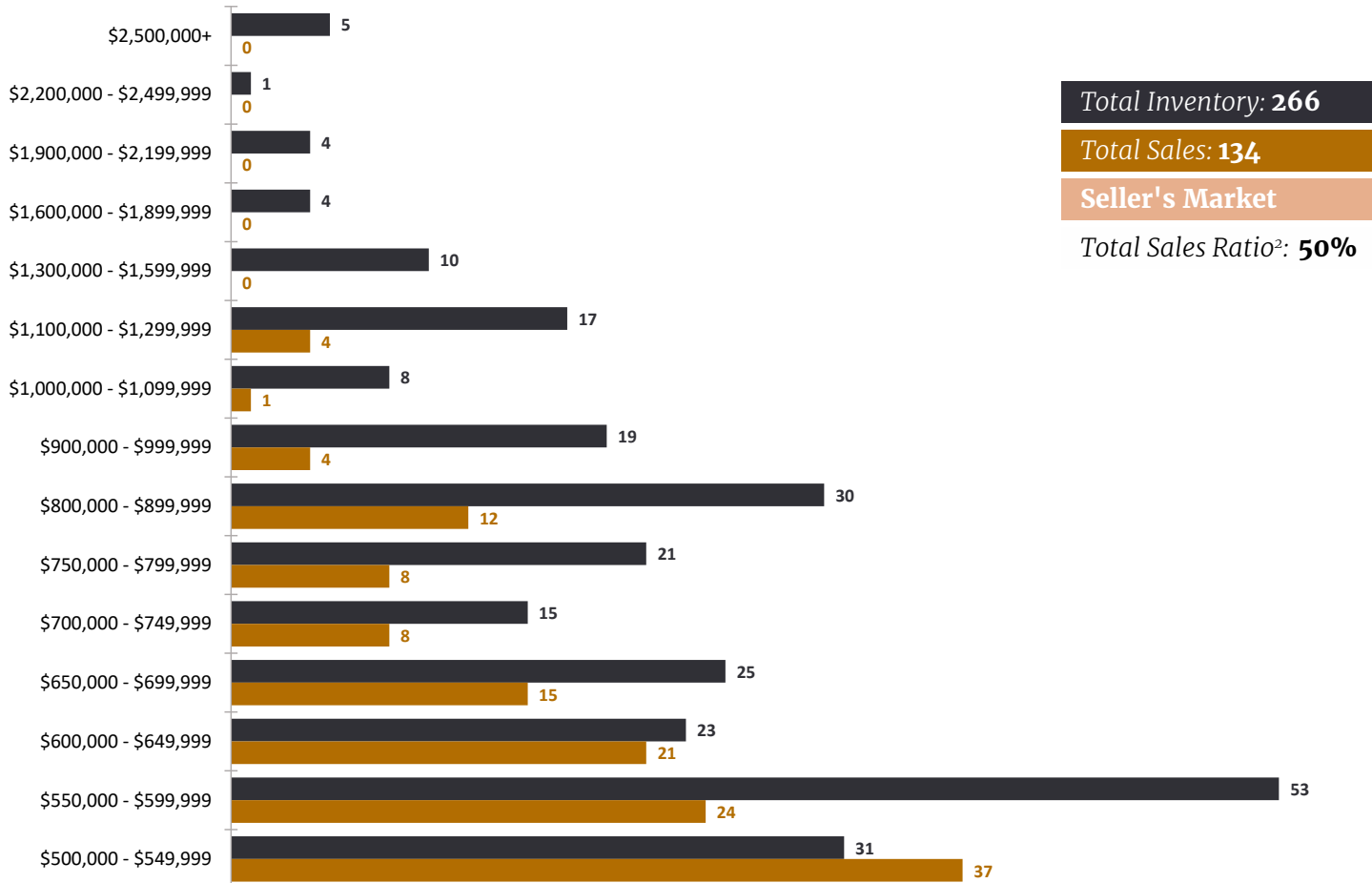
CENTRAL --- CONNECTICUT

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2022

Inventory Sales

Luxury Benchmark Price¹: **\$500,000**



Total Inventory: **266**

Total Sales: **134**

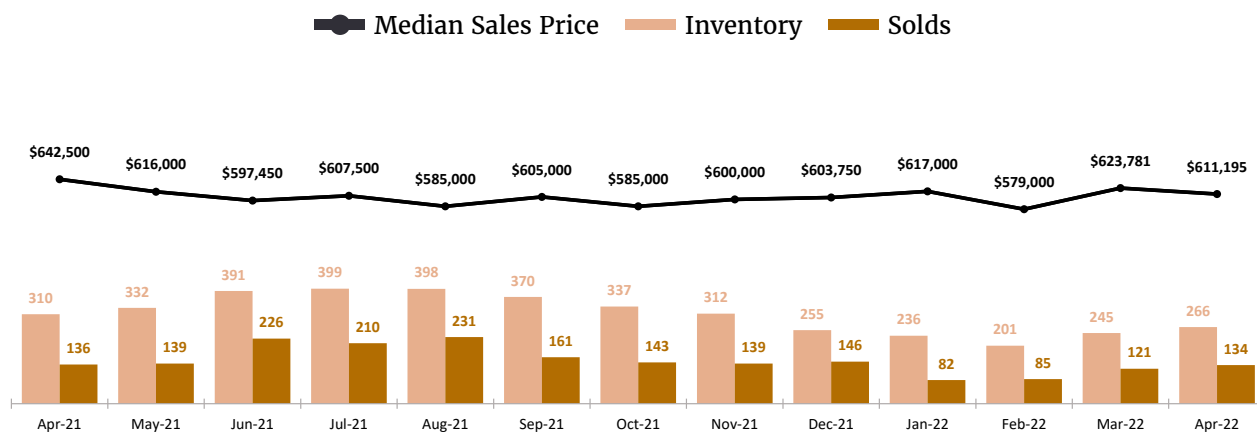
Seller's Market

Total Sales Ratio²: **50%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$560,000	4	3	53	119	45%
3,000 - 3,999	\$621,000	4	4	47	70	67%
4,000 - 4,999	\$660,000	4	4	22	42	52%
5,000 - 5,999	\$775,000	5	5	9	12	75%
6,000 - 6,999	\$1,012,500	5	5	2	8	25%
7,000+	\$1,025,000	4	7	1	15	7%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2021 Apr. 2022

310 **266**

VARIANCE: **-14%**

TOTAL SOLDS

Apr. 2021 Apr. 2022

136 **134**

VARIANCE: **-1%**

SALES PRICE

Apr. 2021 Apr. 2022

\$643k **\$611k**

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Apr. 2021 Apr. 2022

\$182 **\$199**

VARIANCE: **9%**

SALE TO LIST PRICE RATIO

Apr. 2021 Apr. 2022

100.00% **104.76%**

VARIANCE: **5%**

DAYS ON MARKET

Apr. 2021 Apr. 2022

42 **5**

VARIANCE: **-88%**

CENTRAL CONNECTICUT MARKET SUMMARY | APRIL 2022

- The Central Connecticut single-family luxury market is a **Seller's Market** with a **50%** Sales Ratio.
- Homes sold for a median of **104.76% of list price** in April 2022.
- The most active price band is **\$500,000-\$549,999**, where the sales ratio is **119%**.
- The median luxury sales price for single-family homes is **\$611,195**.
- The median days on market for April 2022 was **5** days, down from **42** in April 2021.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.