

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2022



CENTRAL

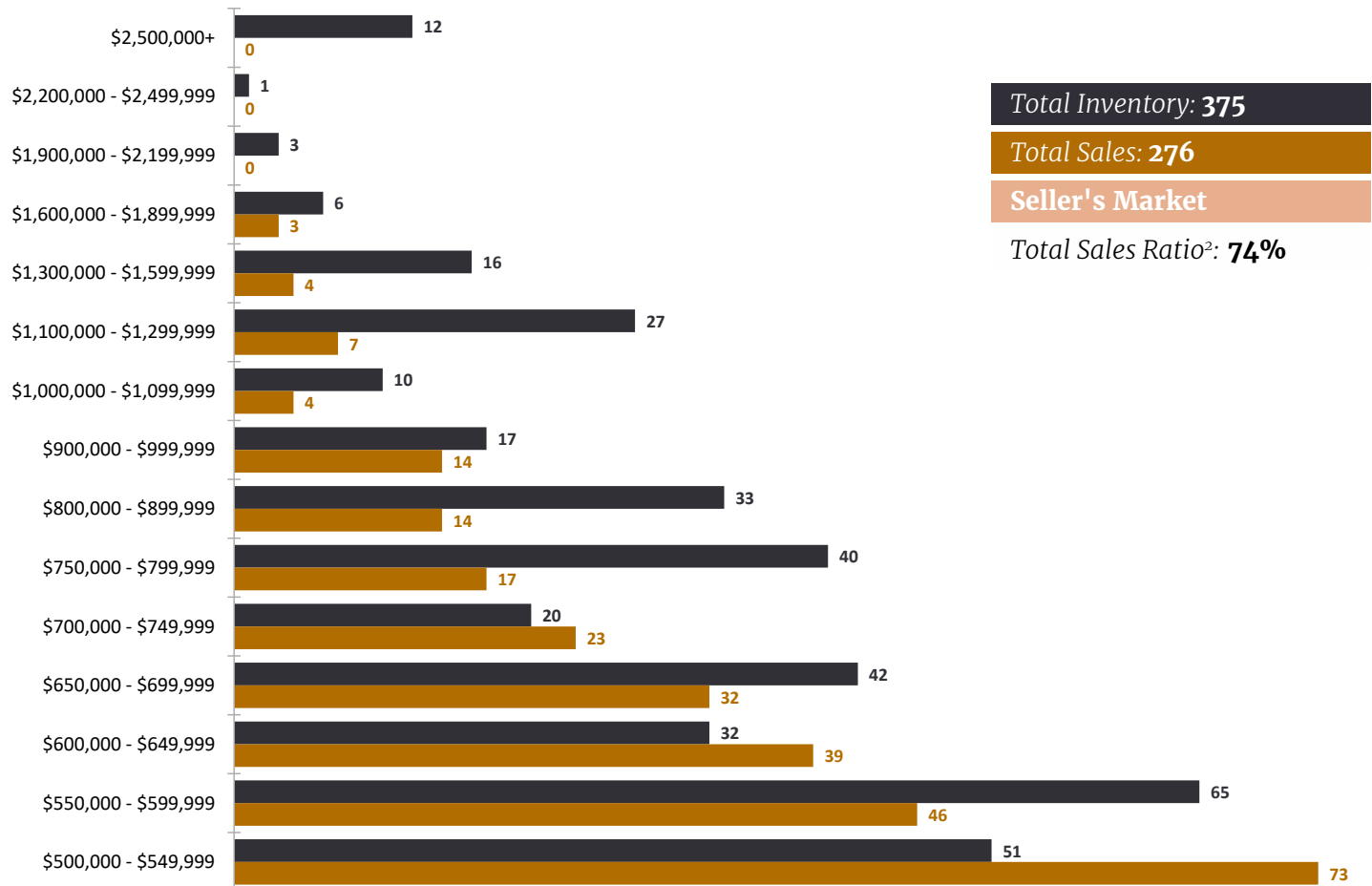
CONNECTICUT

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

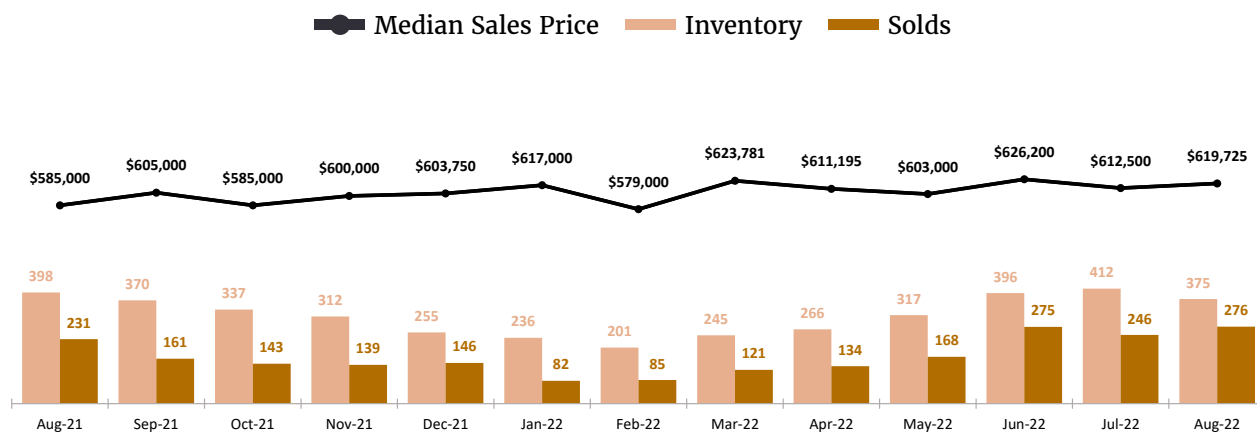
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$529,000	3	2	11	26	42%
2,000 - 2,999	\$570,000	4	3	110	138	80%
3,000 - 3,999	\$622,500	4	4	88	109	81%
4,000 - 4,999	\$725,000	4	4	40	48	83%
5,000 - 5,999	\$980,000	5	5	15	21	71%
6,000+	\$980,000	5	6	12	33	36%

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 | AUGUST

TOTAL INVENTORY

Aug. 2021 Aug. 2022

398 **375**

VARIANCE: **-6%**

TOTAL SOLDS

Aug. 2021 Aug. 2022

231 **276**

VARIANCE: **19%**

SALES PRICE

Aug. 2021 Aug. 2022

\$585k **\$620k**

VARIANCE: **6%**

SALE PRICE PER SQFT.

Aug. 2021 Aug. 2022

\$179 **\$198**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Aug. 2021 Aug. 2022

101.18% **102.79%**

VARIANCE: **2%**

DAYS ON MARKET

Aug. 2021 Aug. 2022

10 **7**

VARIANCE: **-30%**

CENTRAL CONNECTICUT MARKET SUMMARY | AUGUST 2022

- The Central Connecticut single-family luxury market is a **Seller's Market** with a **74% Sales Ratio**.
- Homes sold for a median of **102.79% of list price** in August 2022.
- The most active price band is **\$500,000-\$549,999**, where the sales ratio is **143%**.
- The median luxury sales price for single-family homes is **\$619,725**.
- The median days on market for August 2022 was **7** days, down from **10** in August 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.