

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2022



COASTAL
COMMUNITIES OF

CONNECTICUT

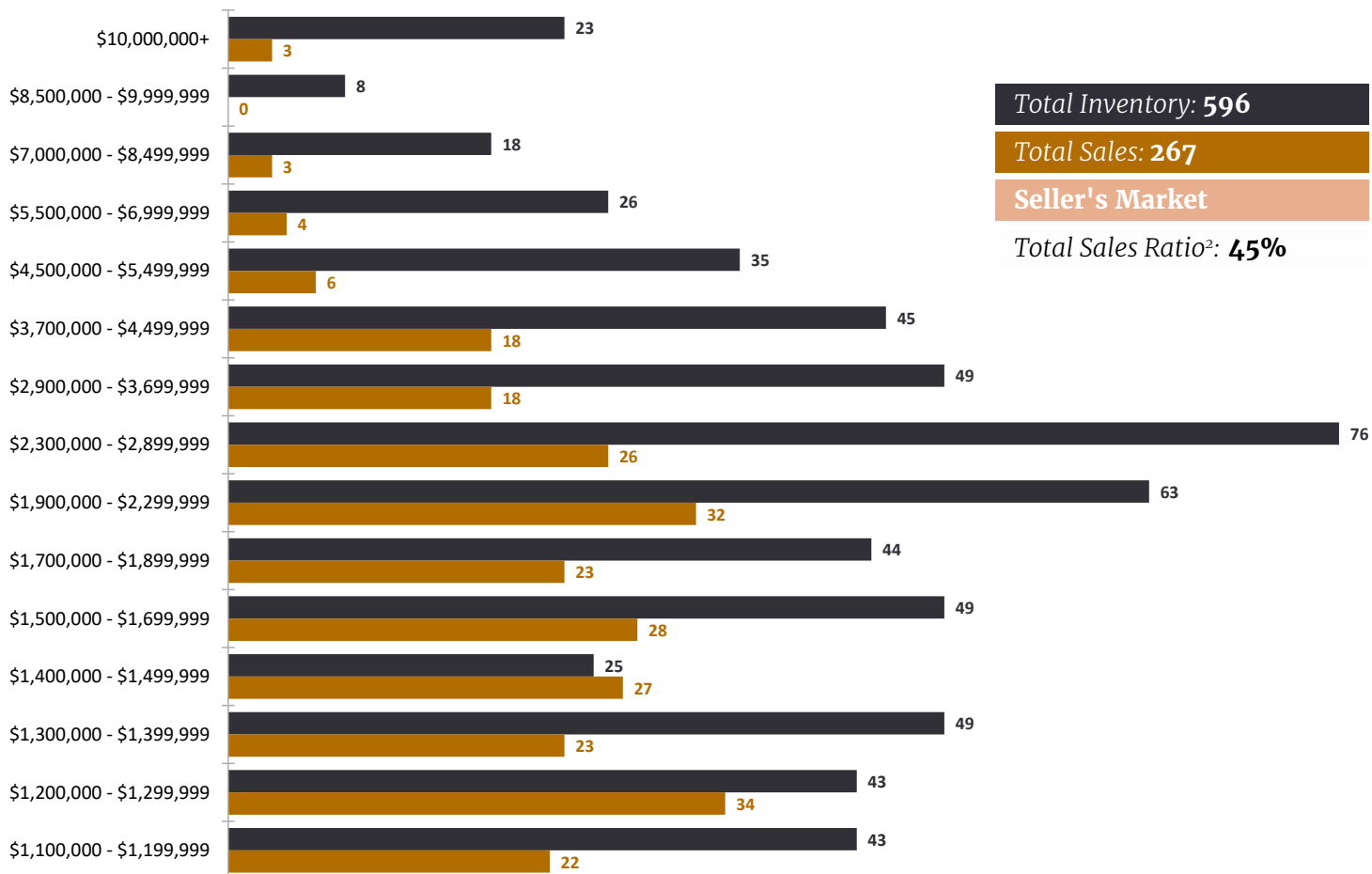
www.LuxuryHomeMarketing.com

COASTAL CONNECTICUT SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

Luxury Benchmark Price¹: **\$1,100,000**

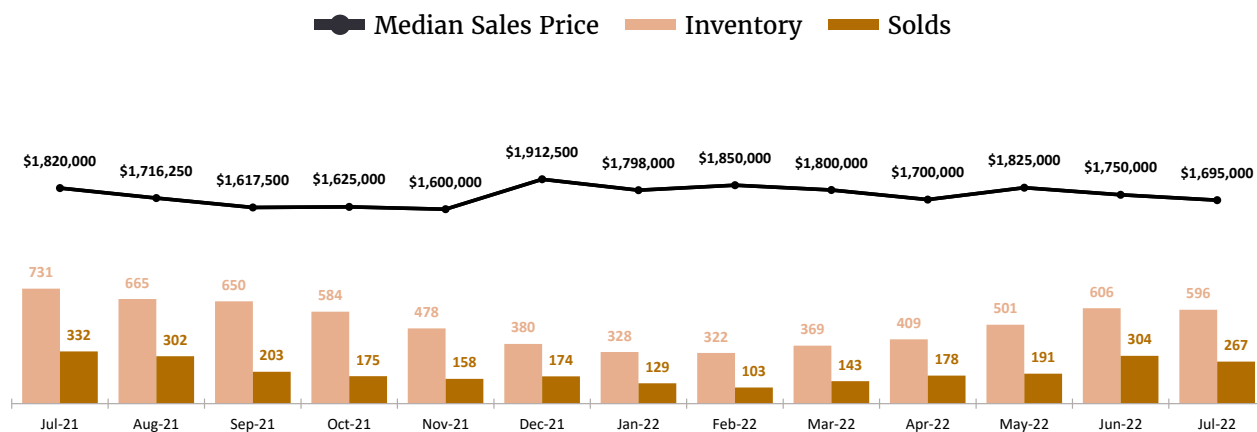


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,446,000	4	3	65	102	64%
3,000 - 3,999	\$1,524,000	4	4	64	109	59%
4,000 - 4,999	\$1,562,500	5	5	54	104	52%
5,000 - 5,999	\$1,999,000	5	5	31	93	33%
6,000 - 6,999	\$2,800,000	5	6	25	67	37%
7,000+	\$4,150,075	6	9	28	121	23%

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.

COASTAL CONNECTICUT SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2021	Jul. 2022
731	596

VARIANCE: **-18%**

TOTAL SOLDS

Jul. 2021	Jul. 2022
332	267

VARIANCE: **-20%**

SALES PRICE

Jul. 2021	Jul. 2022
\$1.82m	\$1.70m

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
\$424	\$473

VARIANCE: **12%**

SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
100.00%	103.08%

VARIANCE: **3%**

DAYS ON MARKET

Jul. 2021	Jul. 2022
35	21

VARIANCE: **-40%**

COASTAL CONNECTICUT MARKET SUMMARY | JULY 2022

- The Coastal Connecticut single-family luxury market is a **Seller's Market** with a **45% Sales Ratio**.
- Homes sold for a median of **103.08% of list price** in July 2022.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **108%**.
- The median luxury sales price for single-family homes is **\$1,695,000**.
- The median days on market for July 2022 was **21** days, down from **35** in July 2021.

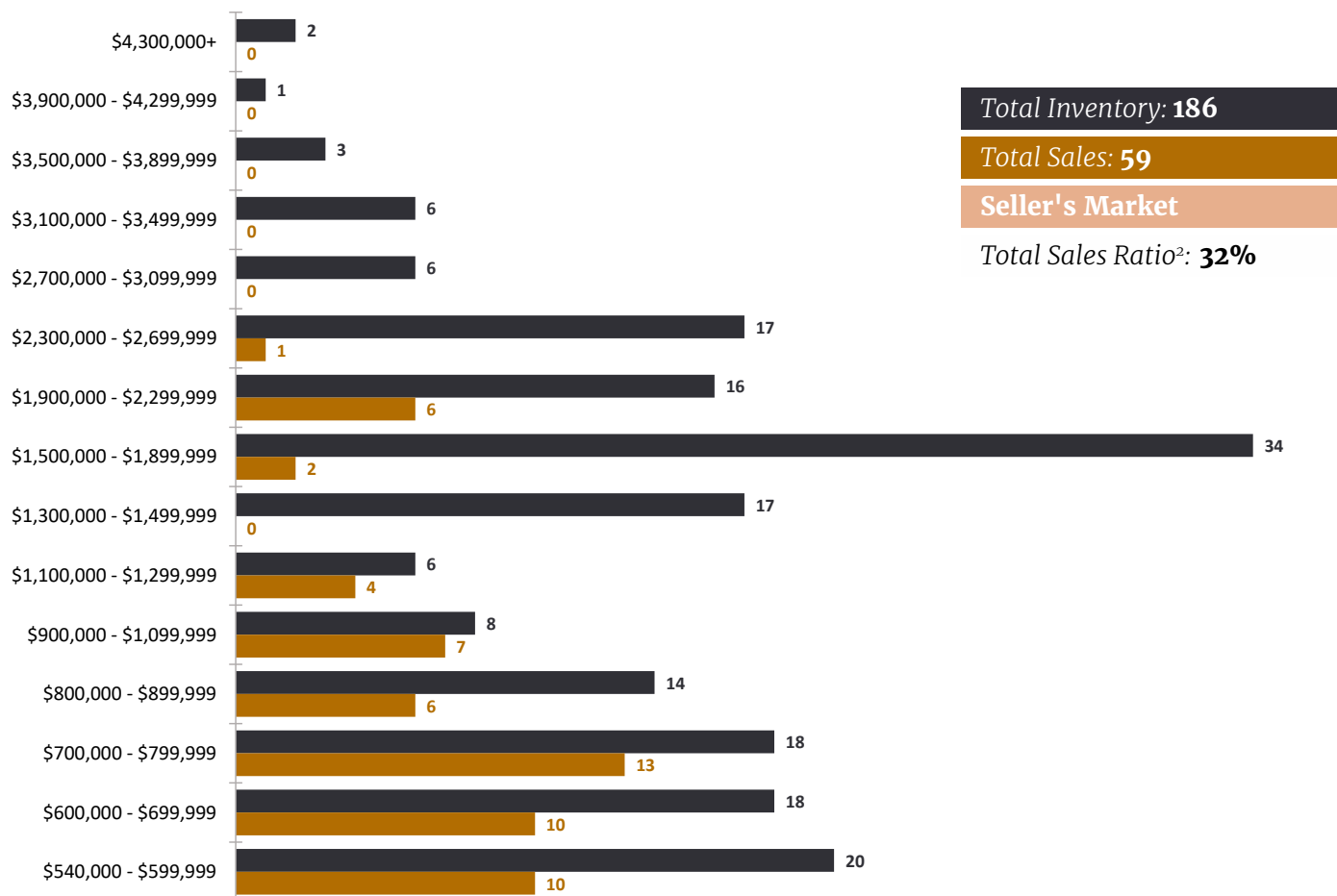
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

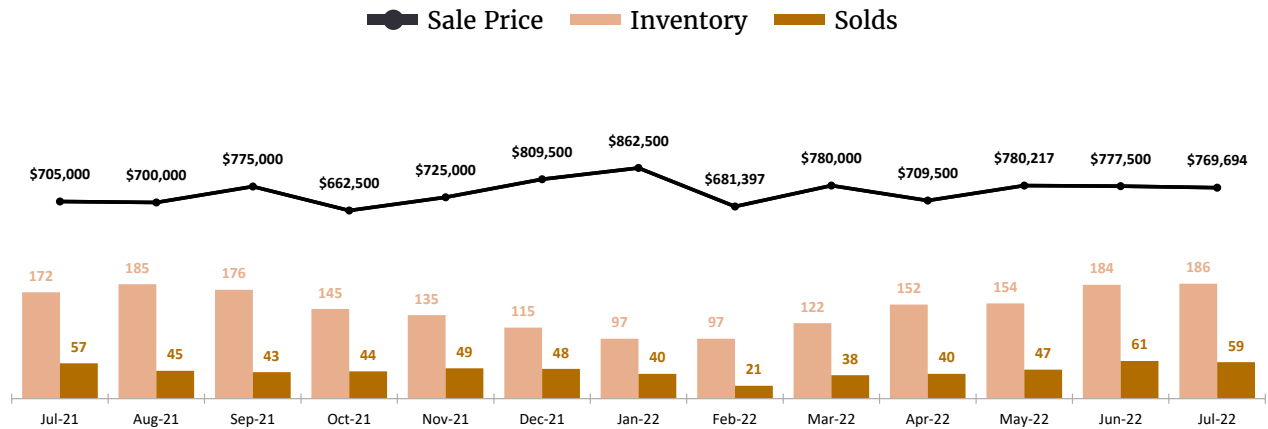
Luxury Benchmark Price¹: **\$540,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$670,000	2	3	21	85	25%
2,000 - 2,499	\$779,000	3	3	11	36	31%
2,500 - 2,999	\$838,798	3	3	12	35	34%
3,000 - 3,499	\$1,268,500	3	4	8	10	80%
3,500 - 3,999	\$1,252,500	3	5	3	7	43%
4,000+	\$2,049,500	3	6	4	13	31%

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 | JULY

TOTAL INVENTORY

Jul. 2021	Jul. 2022
172	186

VARIANCE: **8%**

TOTAL SOLDS

Jul. 2021	Jul. 2022
57	59

VARIANCE: **4%**

SALES PRICE

Jul. 2021	Jul. 2022
\$705k	\$770k

VARIANCE: **9%**

SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
\$379	\$367

VARIANCE: **-3%**

SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
100.00%	101.38%

VARIANCE: **1%**

DAYS ON MARKET

Jul. 2021	Jul. 2022
33	23

VARIANCE: **-30%**

COASTAL CONNECTICUT MARKET SUMMARY | JULY 2022

- The Coastal Connecticut attached luxury market is a **Seller's Market** with a **32% Sales Ratio**.
- Homes sold for a median of **101.38% of list price** in July 2022.
- The most active price band is **\$900,000-\$1,099,999**, where the sales ratio is **88%**.
- The median luxury sales price for attached homes is **\$769,694**.
- The median days on market for July 2022 was **23** days, down from **33** in July 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.