

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2022



COASTAL  
COMMUNITIES OF  

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CONNECTICUT

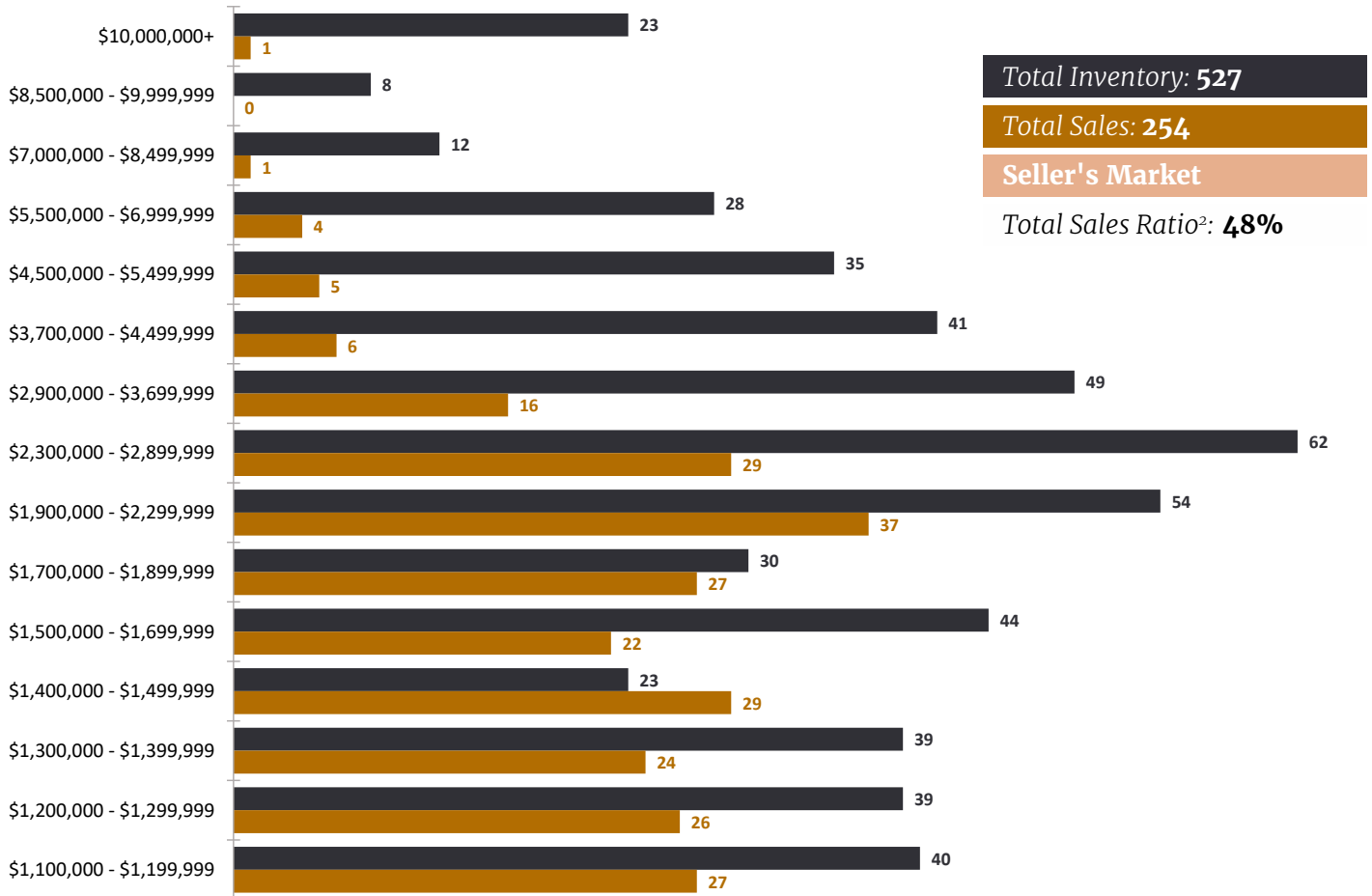
[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

# COASTAL CONNECTICUT SINGLE-FAMILY HOMES

## LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$1,100,000**

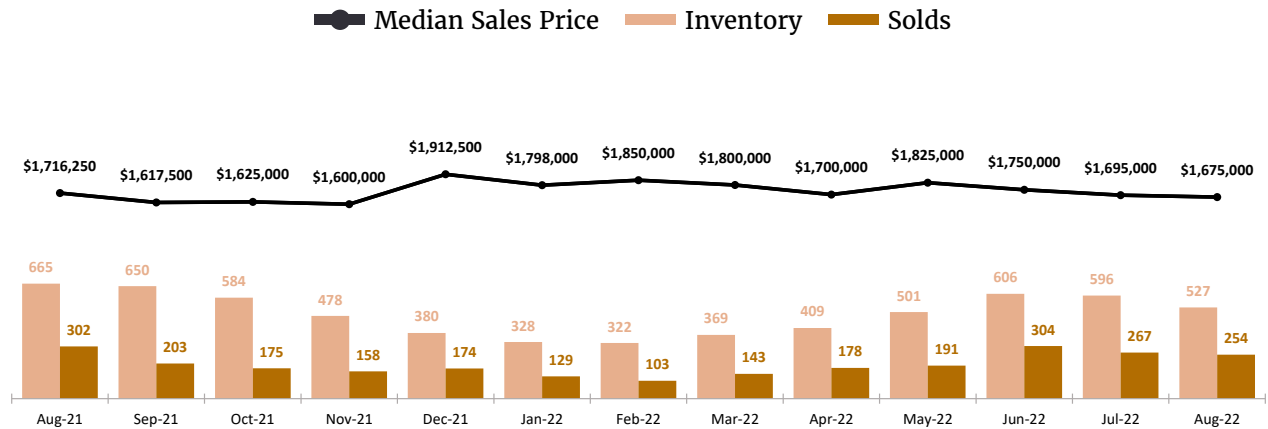


Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,402,500	4	3	48	91	53%
3,000 - 3,999	\$1,525,000	4	4	80	94	85%
4,000 - 4,999	\$1,625,000	4	4	51	93	55%
5,000 - 5,999	\$1,850,000	5	5	31	82	38%
6,000 - 6,999	\$2,625,000	5	6	22	51	43%
7,000+	\$3,582,000	6	8	22	116	19%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>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 TREND<sup>4</sup>



## MEDIAN DATA REVIEW | AUGUST

### TOTAL INVENTORY

Aug. 2021      Aug. 2022

665      527

VARIANCE: **-21%**

### TOTAL SOLDS

Aug. 2021      Aug. 2022

302      254

VARIANCE: **-16%**

### SALES PRICE

Aug. 2021      Aug. 2022

\$1.72m      \$1.68m

VARIANCE: **-2%**

### SALE PRICE PER SQFT.

Aug. 2021      Aug. 2022

\$414      \$443

VARIANCE: **7%**

### SALE TO LIST PRICE RATIO

Aug. 2021      Aug. 2022

100.00%      100.34%

VARIANCE: **0%**

### DAYS ON MARKET

Aug. 2021      Aug. 2022

30      26

VARIANCE: **-13%**

## COASTAL CONNECTICUT MARKET SUMMARY | AUGUST 2022

- The Coastal Connecticut single-family luxury market is a **Seller's Market** with a **48% Sales Ratio**.
- Homes sold for a median of **100.34% of list price** in August 2022.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **126%**.
- The median luxury sales price for single-family homes is **\$1,675,000**.
- The median days on market for August 2022 was **26** days, down from **30** in August 2021.

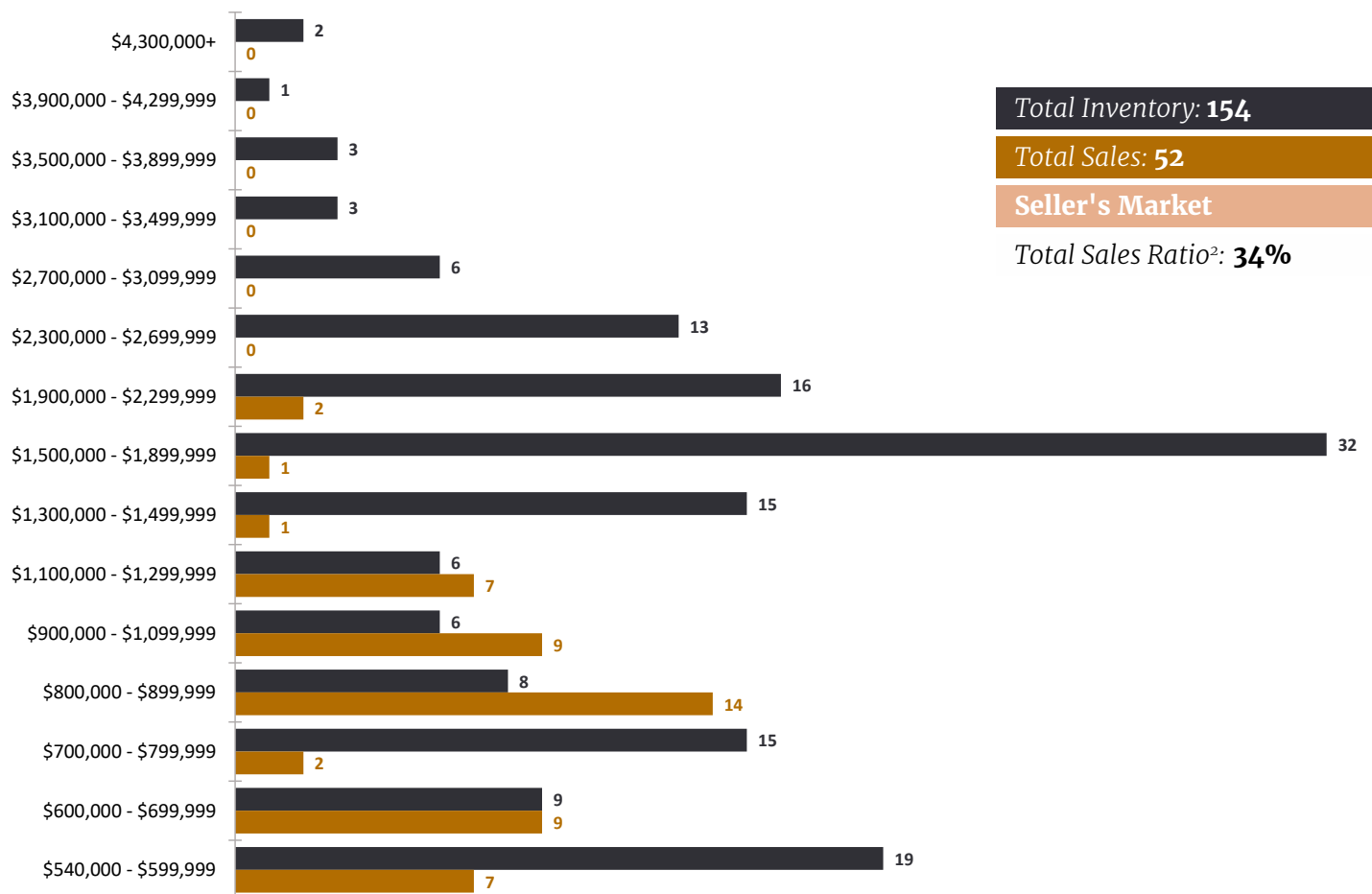
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

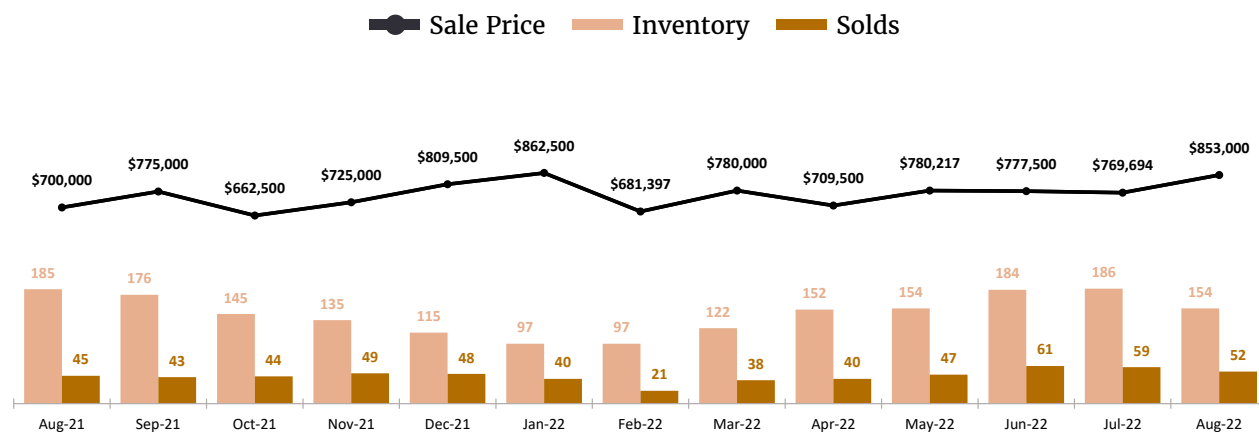
Luxury Benchmark Price<sup>1</sup>: **\$540,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$690,000	2	3	21	75	28%
2,000 - 2,499	\$860,000	2	3	17	32	53%
2,500 - 2,999	\$925,000	3	3	3	28	11%
3,000 - 3,499	\$1,207,500	3	4	8	9	89%
3,500 - 3,999	\$572,500	4	3	2	3	67%
4,000+	\$2,040,000	4	6	1	7	14%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | AUGUST

#### TOTAL INVENTORY

Aug. 2021      Aug. 2022

185              154

VARIANCE: **-17%**

#### TOTAL SOLDS

Aug. 2021      Aug. 2022

45                52

VARIANCE: **16%**

#### SALES PRICE

Aug. 2021      Aug. 2022

\$700k            \$853k

VARIANCE: **22%**

#### SALE PRICE PER SQFT.

Aug. 2021      Aug. 2022

\$433             \$403

VARIANCE: **-7%**

#### SALE TO LIST PRICE RATIO

Aug. 2021      Aug. 2022

100.00%      100.00%

VARIANCE: **0%**

#### DAYS ON MARKET

Aug. 2021      Aug. 2022

44                24

VARIANCE: **-45%**

## COASTAL CONNECTICUT MARKET SUMMARY | AUGUST 2022

- The Coastal Connecticut attached luxury market is a **Seller's Market** with a **34% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in August 2022.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **175%**.
- The median luxury sales price for attached homes is **\$853,000**.
- The median days on market for August 2022 was **24** days, down from **44** in August 2021.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.