

INSTITUTE *for*
LUXURY HOME
MARKETING®

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FEBRUARY
2023



CENTRAL

CONNECTICUT

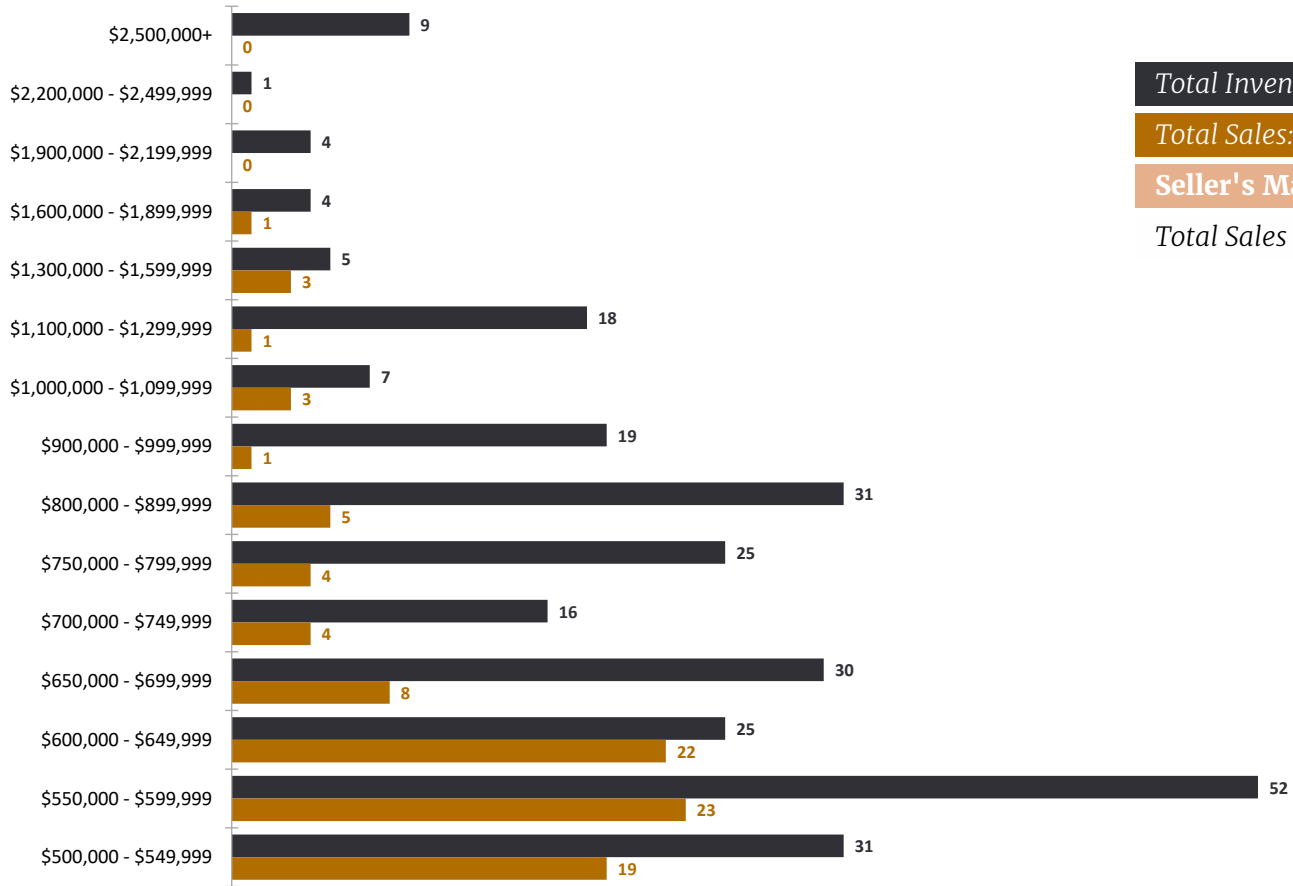
www.LuxuryHomeMarketing.com

CENTRAL CONNECTICUT SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

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



Total Inventory: **277**

Total Sales: **94**

Seller's Market

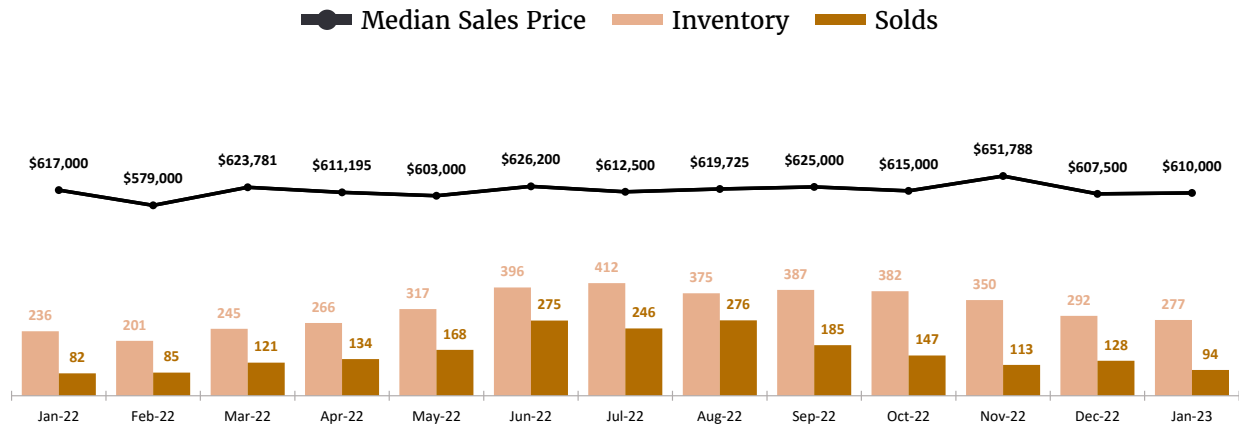
Total Sales Ratio²: **34%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$598,903	3	3	4	21	19%
2,000 - 2,999	\$558,500	4	3	30	121	25%
3,000 - 3,999	\$599,900	4	3	35	83	42%
4,000 - 4,999	\$701,000	5	4	16	21	76%
5,000 - 5,999	\$780,000	4	6	6	11	55%
6,000+	\$1,510,000	5	7	3	20	15%

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.

CENTRAL CONNECTICUT SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JANUARY

TOTAL INVENTORY

Jan. 2022 Jan. 2023
236 **277**

VARIANCE: **17%**

TOTAL SOLDS

Jan. 2022 Jan. 2023
82 **94**

VARIANCE: **15%**

SALES PRICE

Jan. 2022 Jan. 2023
\$617k **\$610k**

VARIANCE: **-1%**

SALE PRICE PER SQFT.

Jan. 2022 Jan. 2023
\$189 **\$204**

VARIANCE: **8%**

SALE TO LIST PRICE RATIO

Jan. 2022 Jan. 2023
100.60% **100.00%**

VARIANCE: **-1%**

DAYS ON MARKET

Jan. 2022 Jan. 2023
29 **24**

VARIANCE: **-17%**

CENTRAL CONNECTICUT MARKET SUMMARY | JANUARY 2023

- The Central Connecticut single-family luxury market is a **Seller's Market** with a **34% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in January 2023.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **88%**.
- The median luxury sales price for single-family homes is **\$610,000**.
- The median days on market for January 2023 was **24** days, down from **29** in January 2022.

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.