

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2023



COASTAL
COMMUNITIES OF

CONNECTICUT

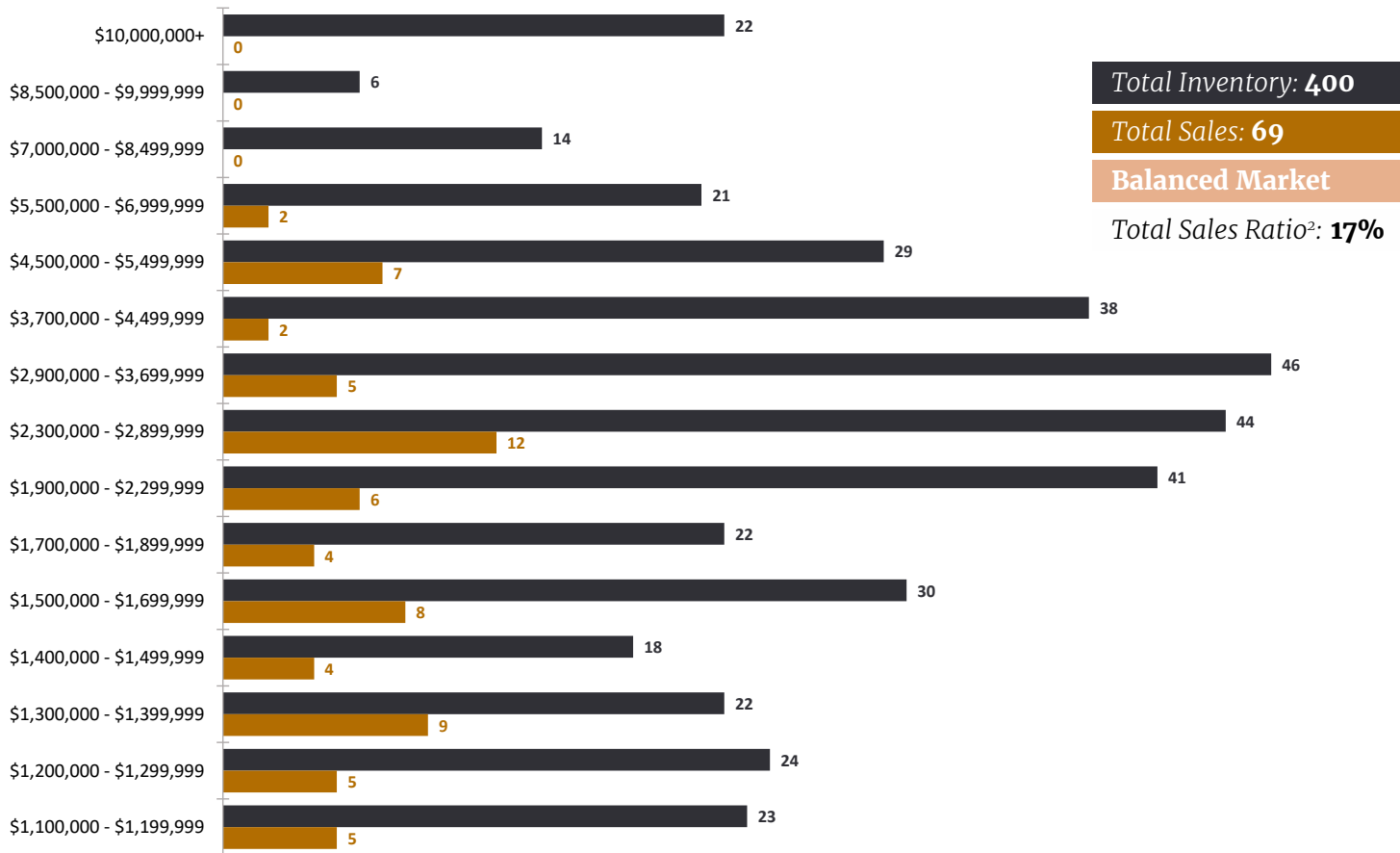
www.LuxuryHomeMarketing.com

COASTAL CONNECTICUT SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

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

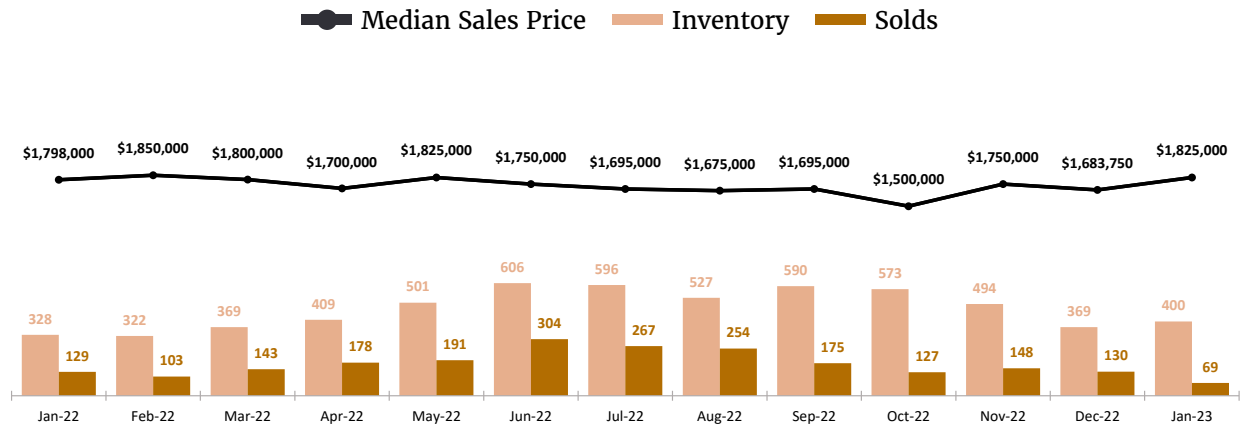


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,522,000	4	3	12	71	17%
3,000 - 3,999	\$1,397,500	4	4	14	64	22%
4,000 - 4,999	\$1,762,500	4	5	16	71	23%
5,000 - 5,999	\$2,722,500	5	7	12	50	24%
6,000 - 6,999	\$2,450,000	5	6	6	44	14%
7,000+	\$3,400,000	6	7	9	100	9%

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 | JANUARY

TOTAL INVENTORY

Jan. 2022 Jan. 2023
328 **400**

VARIANCE: **22%**

TOTAL SOLDS

Jan. 2022 Jan. 2023
129 **69**

VARIANCE: **-47%**

SALES PRICE

Jan. 2022 Jan. 2023
\$1.80m **\$1.83m**

VARIANCE: **2%**

SALE PRICE PER SQFT.

Jan. 2022 Jan. 2023
\$435 **\$449**

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Jan. 2022 Jan. 2023
100.00% **99.22%**

VARIANCE: **-1%**

DAYS ON MARKET

Jan. 2022 Jan. 2023
45 **35**

VARIANCE: **-22%**

COASTAL CONNECTICUT MARKET SUMMARY | JANUARY 2023

- The Coastal Connecticut single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **99.22% of list price** in January 2023.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **41%**.
- The median luxury sales price for single-family homes is **\$1,825,000**.
- The median days on market for January 2023 was **35** days, down from **45** in January 2022.

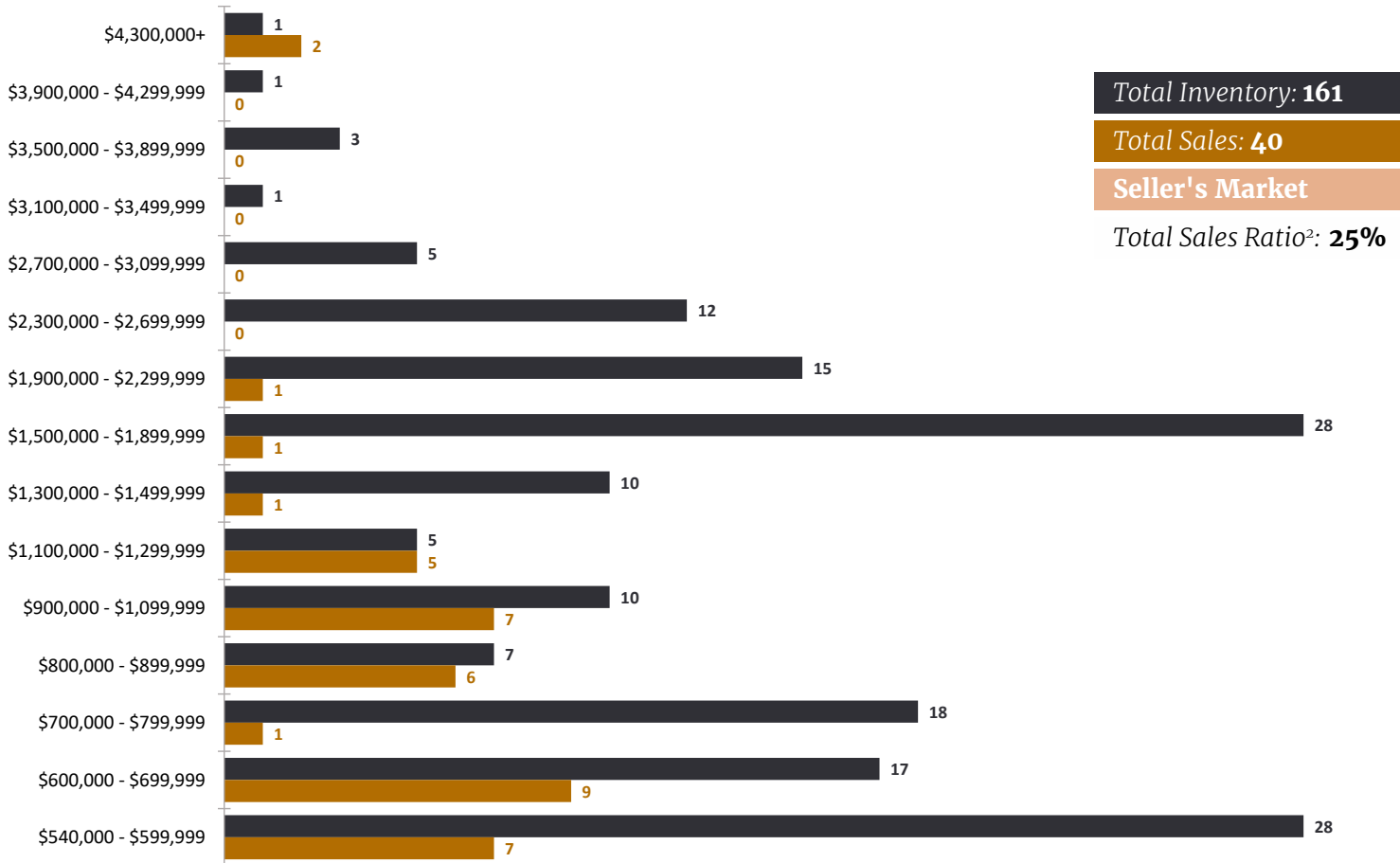
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

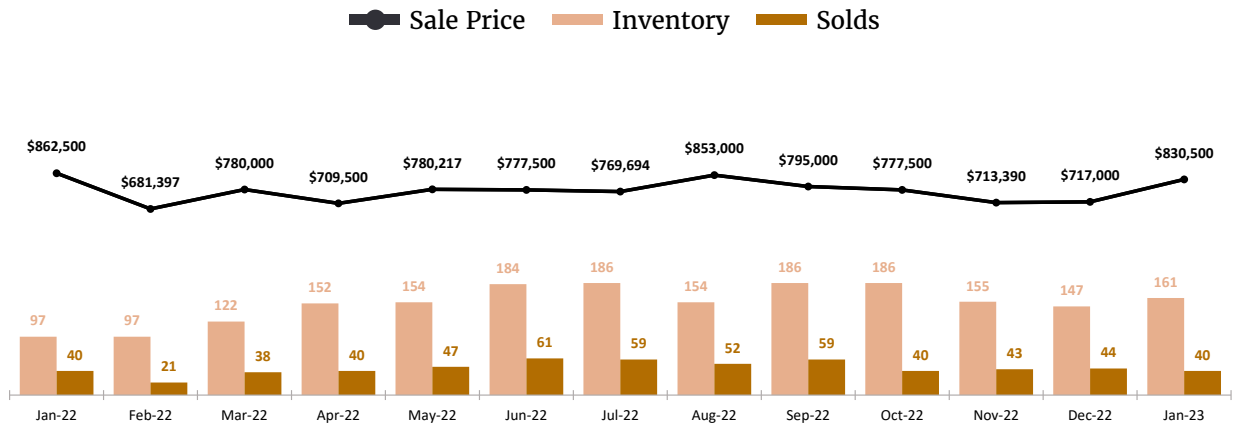
Luxury Benchmark Price¹: **\$540,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$800,500	2	3	12	88	14%
2,000 - 2,499	\$627,500	3	3	13	41	32%
2,500 - 2,999	\$1,077,500	3	4	8	17	47%
3,000 - 3,499	\$1,100,000	3	4	3	6	50%
3,500 - 3,999	\$1,045,000	3	4	2	2	100%
4,000+	\$5,900,000	5	6	2	7	29%

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 | JANUARY

TOTAL INVENTORY

Jan. 2022 Jan. 2023
97 **161**

VARIANCE: 66%

TOTAL SOLDS

Jan. 2022 Jan. 2023
40 **40**

VARIANCE: 0%

SALES PRICE

Jan. 2022 Jan. 2023
\$863k **\$831k**

VARIANCE: -4%

SALE PRICE PER SQFT.

Jan. 2022 Jan. 2023
\$389 **\$381**

VARIANCE: -2%

SALE TO LIST PRICE RATIO

Jan. 2022 Jan. 2023
100.00% **100.06%**

VARIANCE: 0%

DAYS ON MARKET

Jan. 2022 Jan. 2023
54 **27**

VARIANCE: -50%

COASTAL CONNECTICUT MARKET SUMMARY | JANUARY 2023

- The Coastal Connecticut attached luxury market is a **Seller's Market** with a **25% Sales Ratio**.
- Homes sold for a median of **100.06% of list price** in January 2023.
- The most active price band is **\$4,300,000+**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$830,500**.
- The median days on market for January 2023 was **27** days, down from **54** 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.