

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JANUARY  
2023



COASTAL  
COMMUNITIES OF  

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CONNECTICUT

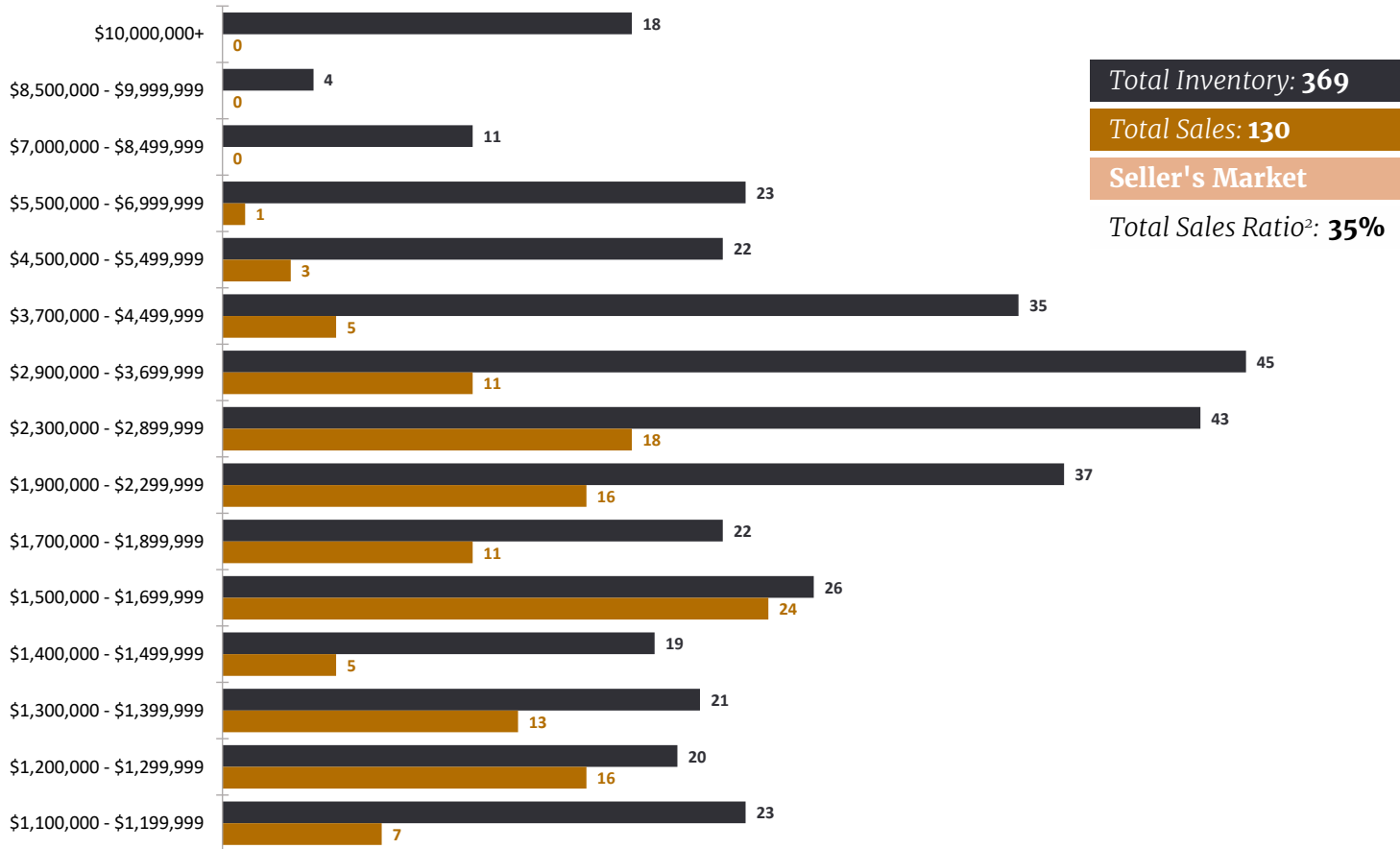
[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

# COASTAL CONNECTICUT SINGLE-FAMILY HOMES

## LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

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

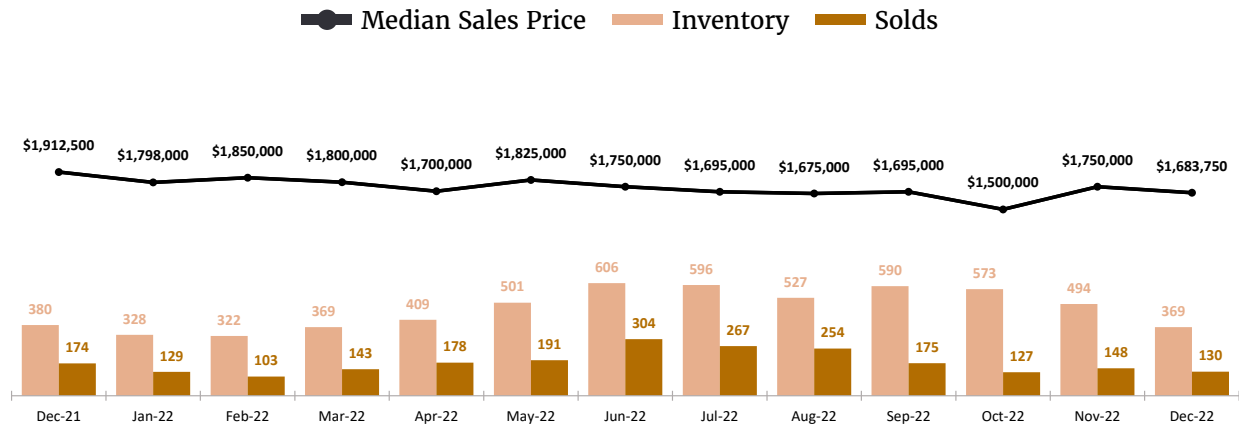


Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,500,000	3	3	29	63	46%
3,000 - 3,999	\$1,597,000	4	4	36	63	57%
4,000 - 4,999	\$1,700,000	5	5	27	65	42%
5,000 - 5,999	\$2,325,000	5	6	12	48	25%
6,000 - 6,999	\$2,600,000	5	7	13	38	34%
7,000+	\$3,200,000	5	7	13	92	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.

# COASTAL CONNECTICUT SINGLE-FAMILY HOMES

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | DECEMBER

### TOTAL INVENTORY

Dec. 2021      Dec. 2022  
**380**            **369**

VARIANCE: **-3%**

### TOTAL SOLDS

Dec. 2021      Dec. 2022  
**174**            **130**

VARIANCE: **-25%**

### SALES PRICE

Dec. 2021      Dec. 2022  
**\$1.91m**        **\$1.68m**

VARIANCE: **-12%**

### SALE PRICE PER SQFT.

Dec. 2021      Dec. 2022  
**\$442**            **\$445**

VARIANCE: **1%**

### SALE TO LIST PRICE RATIO

Dec. 2021      Dec. 2022  
**98.41%**        **98.46%**

VARIANCE: **0%**

### DAYS ON MARKET

Dec. 2021      Dec. 2022  
**52**                **32**

VARIANCE: **-38%**

## COASTAL CONNECTICUT MARKET SUMMARY | DECEMBER 2022

- The Coastal Connecticut single-family luxury market is a **Seller's Market** with a **35% Sales Ratio**.
- Homes sold for a median of **98.46% of list price** in December 2022.
- The most active price band is **\$1,500,000-\$1,699,999**, where the sales ratio is **92%**.
- The median luxury sales price for single-family homes is **\$1,683,750**.
- The median days on market for December 2022 was **32** days, down from **52** in December 2021.

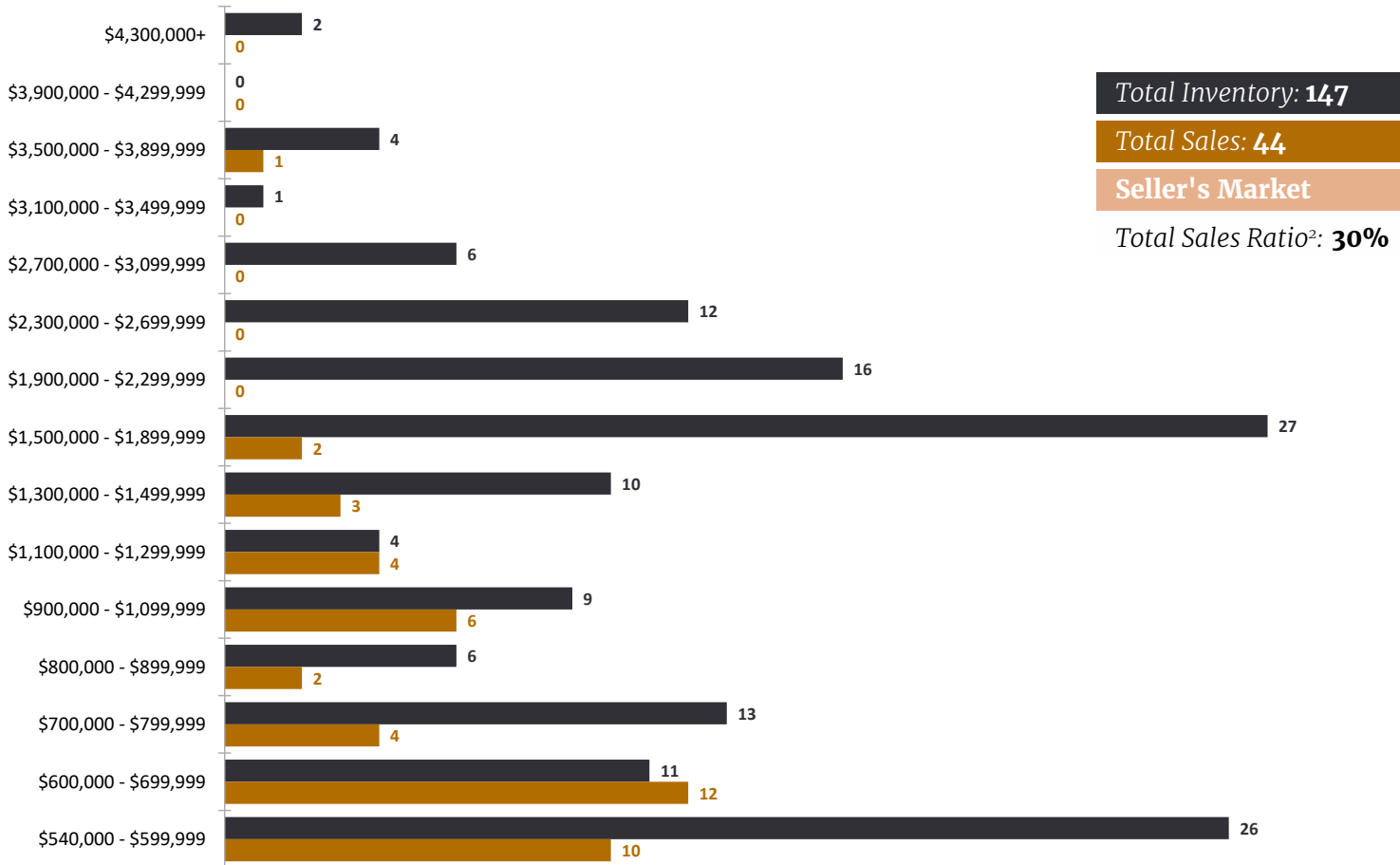
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

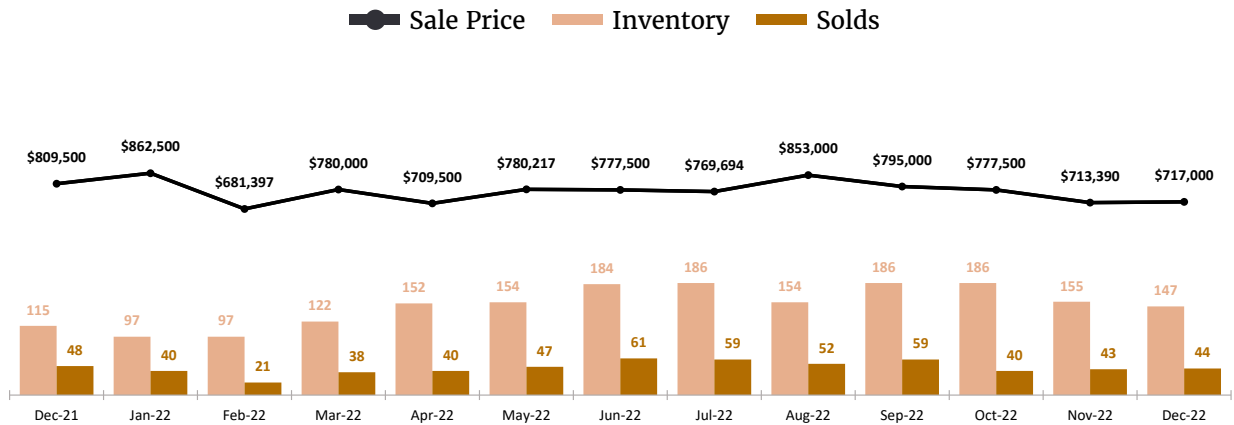
Luxury Benchmark Price<sup>1</sup>: **\$540,000**



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	\$675,000	2	3	18	79	23%
2,000 - 2,499	\$774,805	3	3	8	38	21%
2,500 - 2,999	\$600,719	2	3	10	11	91%
3,000 - 3,499	\$1,087,450	3	4	3	7	43%
3,500 - 3,999	\$1,441,500	4	4	2	5	40%
4,000+	\$1,600,000	3	4	3	7	43%

<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 | DECEMBER

#### TOTAL INVENTORY

Dec. 2021      Dec. 2022  
**115**            **147**

VARIANCE: **28%**

#### TOTAL SOLDS

Dec. 2021      Dec. 2022  
**48**              **44**

VARIANCE: **-8%**

#### SALES PRICE

Dec. 2021      Dec. 2022  
**\$810k**          **\$717k**

VARIANCE: **-11%**

#### SALE PRICE PER SQFT.

Dec. 2021      Dec. 2022  
**\$378**            **\$368**

VARIANCE: **-3%**

#### SALE TO LIST PRICE RATIO

Dec. 2021      Dec. 2022  
**100.00%**      **100.00%**

VARIANCE: **0%**

#### DAYS ON MARKET

Dec. 2021      Dec. 2022  
**52**                **24**

VARIANCE: **-54%**

## COASTAL CONNECTICUT MARKET SUMMARY | DECEMBER 2022

- The Coastal Connecticut attached luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in December 2022.
- The most active price band is **\$600,000-\$699,999**, where the sales ratio is **109%**.
- The median luxury sales price for attached homes is **\$717,000**.
- The median days on market for December 2022 was **24** days, down from **52** in December 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.