

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2023



CENTRAL

CONNECTICUT

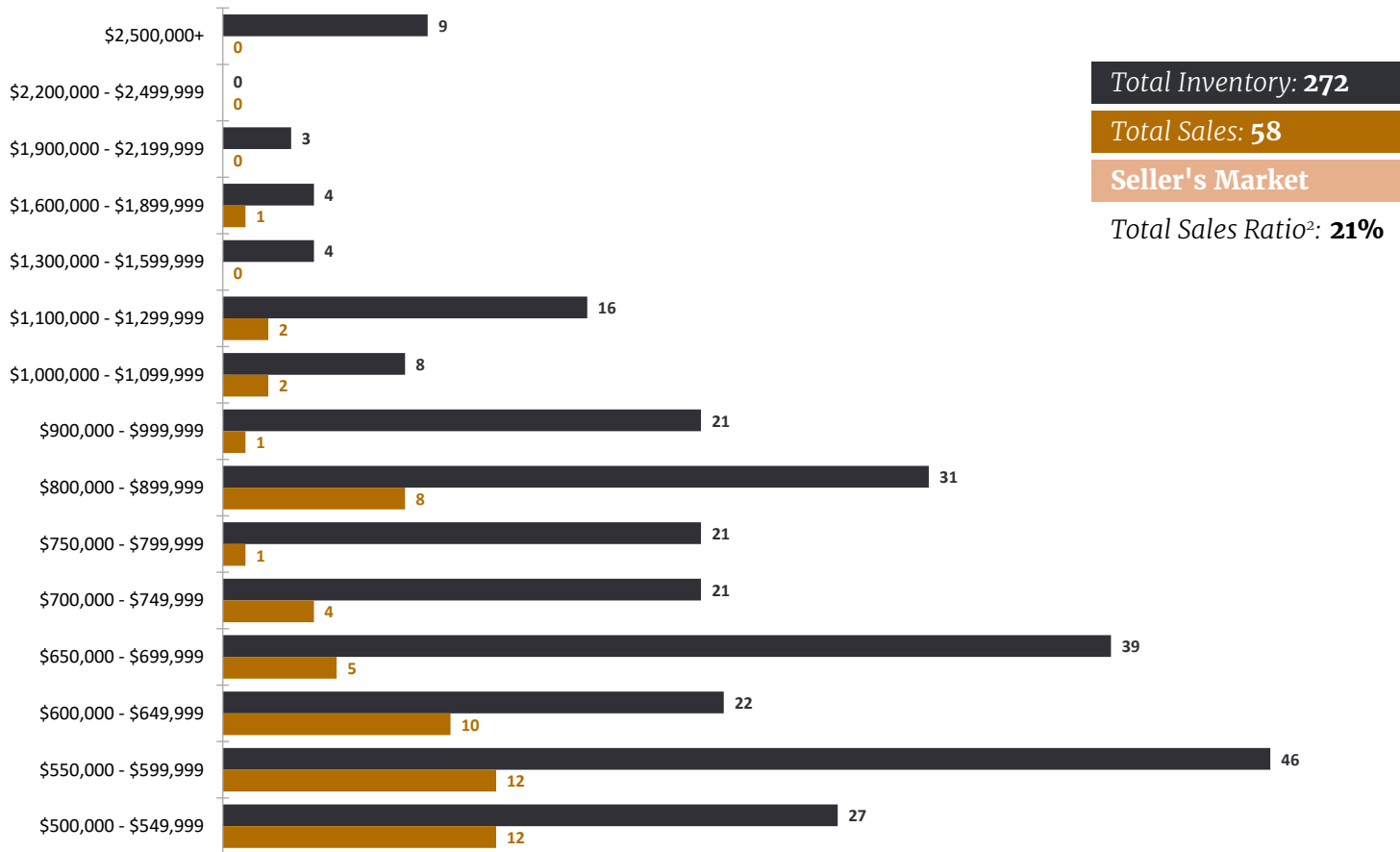
www.LuxuryHomeMarketing.com

CENTRAL CONNECTICUT SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

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

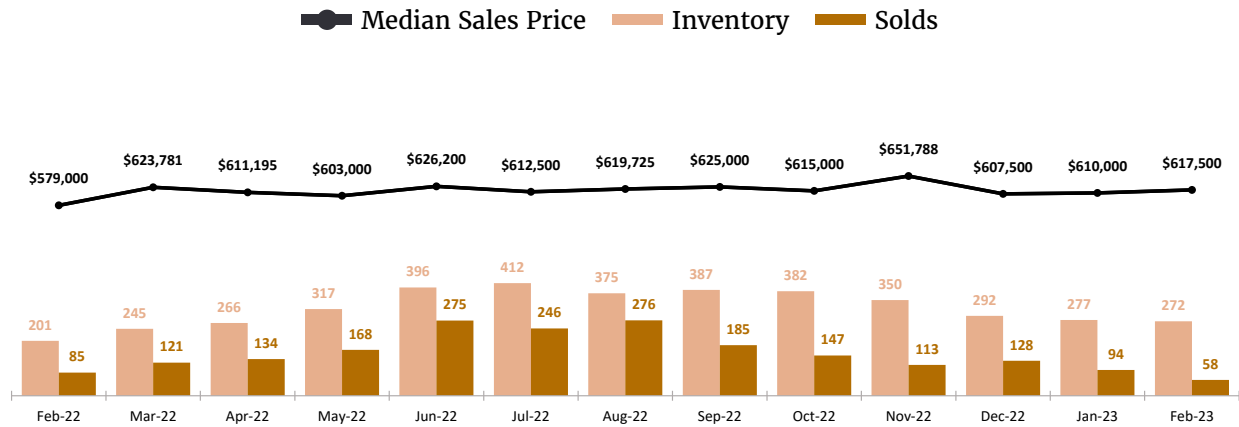


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$605,500	3	3	2	18	11%
2,000 - 2,999	\$587,000	4	3	22	122	18%
3,000 - 3,999	\$610,000	4	4	21	76	28%
4,000 - 4,999	\$800,000	4	5	9	25	36%
5,000 - 5,999	\$560,000	5	5	1	15	7%
6,000+	\$1,014,000	5	7	3	16	19%

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 | FEBRUARY

TOTAL INVENTORY

Feb. 2022	Feb. 2023
201	272

VARIANCE: **35%**

TOTAL SOLDS

Feb. 2022	Feb. 2023
85	58

VARIANCE: **-32%**

SALES PRICE

Feb. 2022	Feb. 2023
\$579k	\$618k

VARIANCE: **7%**

SALE PRICE PER SQFT.

Feb. 2022	Feb. 2023
\$189	\$202

VARIANCE: **7%**

SALE TO LIST PRICE RATIO

Feb. 2022	Feb. 2023
100.00%	100.00%

VARIANCE: **0%**

DAYS ON MARKET

Feb. 2022	Feb. 2023
47	20

VARIANCE: **-57%**

CENTRAL CONNECTICUT MARKET SUMMARY | FEBRUARY 2023

- The Central Connecticut single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in February 2023.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **45%**.
- The median luxury sales price for single-family homes is **\$617,500**.
- The median days on market for February 2023 was **20** days, down from **47** in February 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.