

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023



COASTAL
COMMUNITIES OF

CONNECTICUT

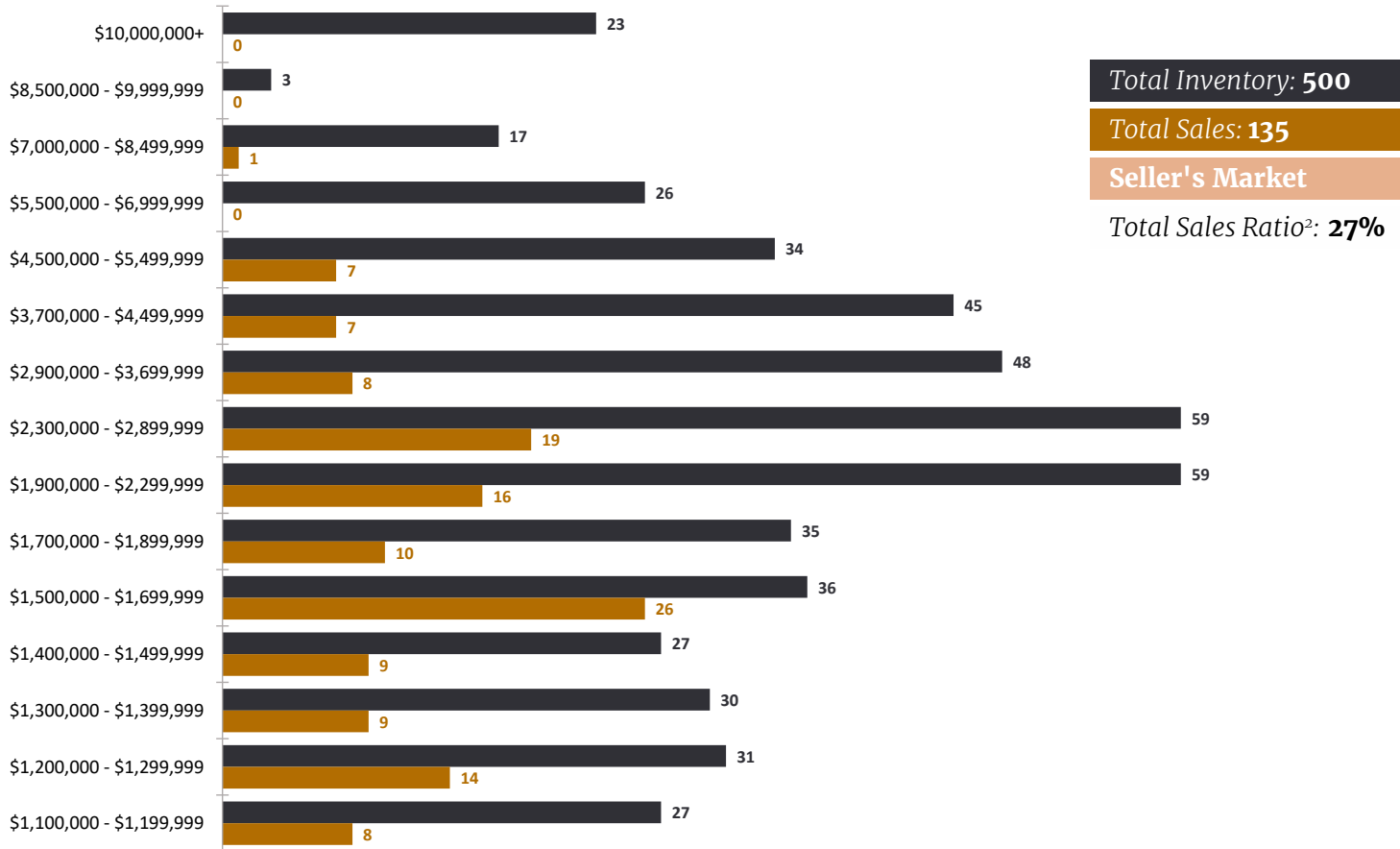
www.LuxuryHomeMarketing.com

COASTAL CONNECTICUT SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

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

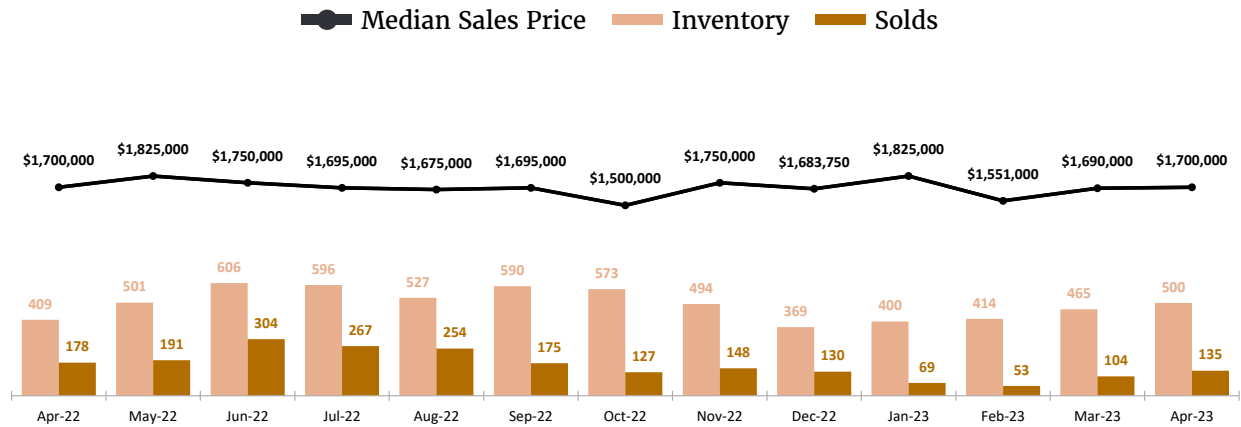


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,474,000	3	3	24	69	35%
3,000 - 3,999	\$1,599,000	4	4	37	110	34%
4,000 - 4,999	\$2,045,000	5	5	31	84	37%
5,000 - 5,999	\$2,275,000	5	5	17	68	25%
6,000 - 6,999	\$2,500,000	5	6	11	43	26%
7,000+	\$3,800,000	6	8	15	126	12%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

409 500

VARIANCE: **22%**

TOTAL SOLDS

Apr. 2022 Apr. 2023

178 135

VARIANCE: **-24%**

SALES PRICE

Apr. 2022 Apr. 2023

\$1.70m \$1.70m

VARIANCE: **0%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$467 \$486

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

103.62% 100.00%

VARIANCE: **-3%**

DAYS ON MARKET

Apr. 2022 Apr. 2023

23 28

VARIANCE: **22%**

COASTAL CONNECTICUT MARKET SUMMARY | APRIL 2023

- The Coastal Connecticut single-family luxury market is a **Seller's Market** with a **27% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in April 2023.
- The most active price band is **\$1,500,000-\$1,699,999**, where the sales ratio is **72%**.
- The median luxury sales price for single-family homes is **\$1,700,000**.
- The median days on market for April 2023 was **28** days, up from **23** in April 2022.

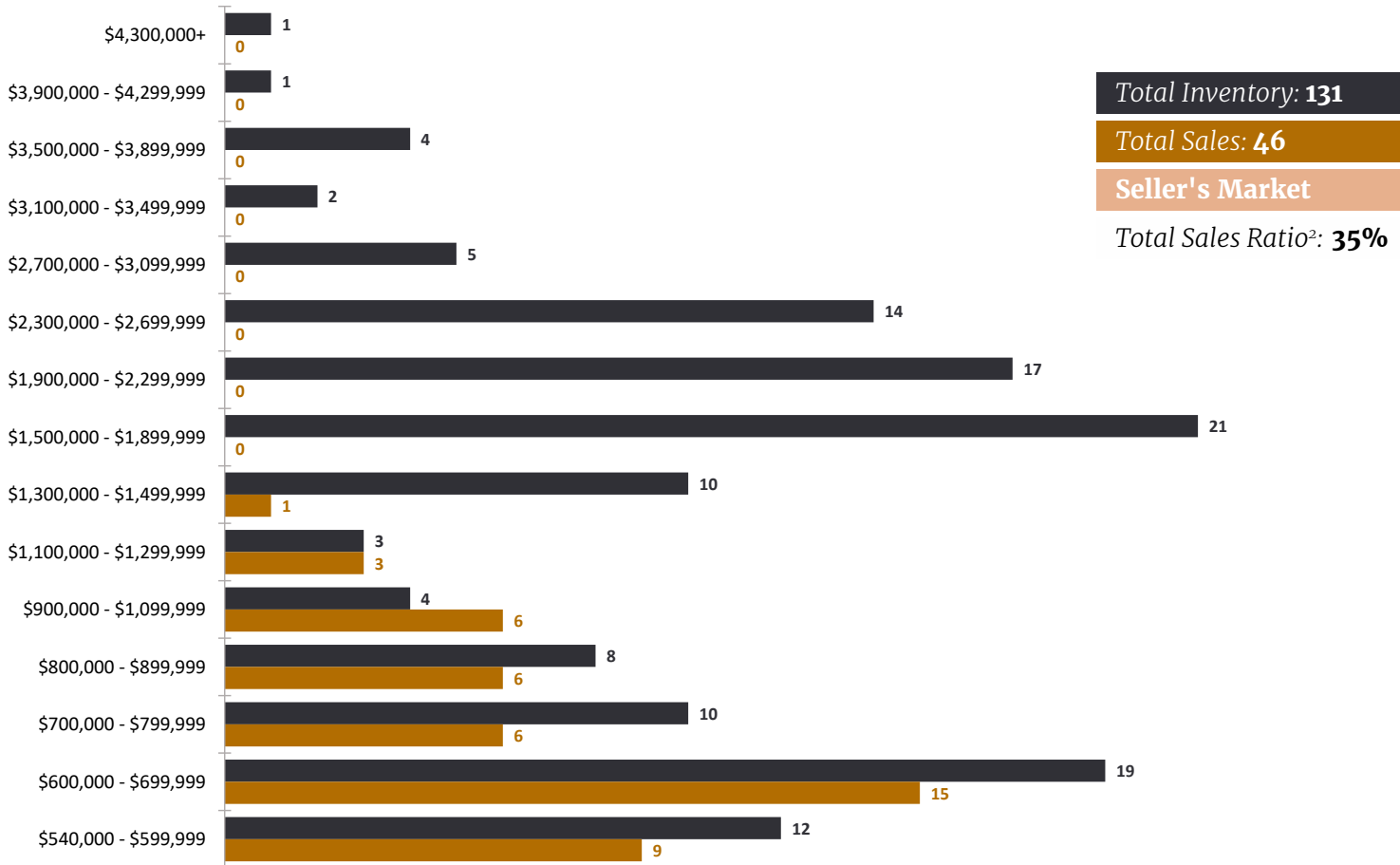
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

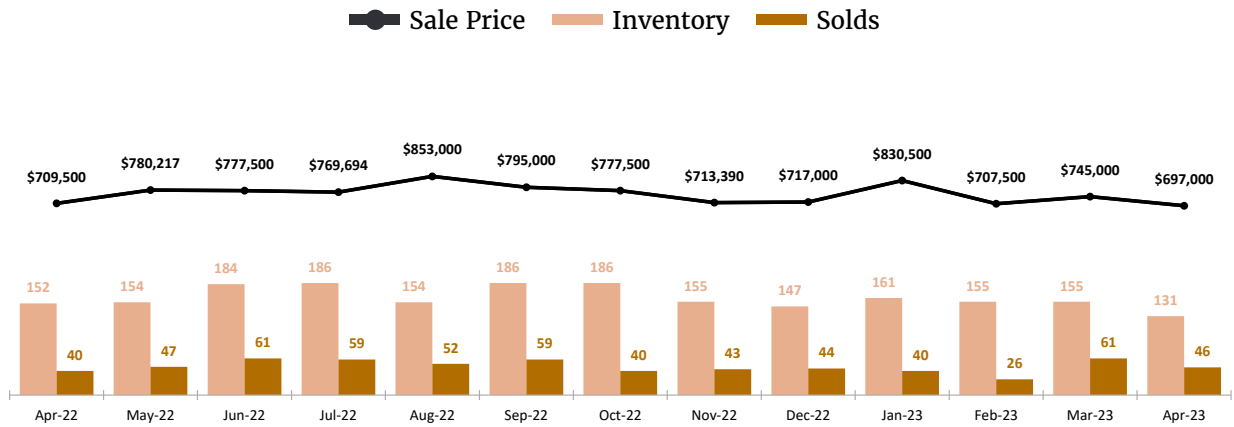
Luxury Benchmark Price¹: **\$540,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$697,000	2	3	24	77	31%
2,000 - 2,499	\$650,950	3	3	12	28	43%
2,500 - 2,999	\$889,000	3	4	9	11	82%
3,000 - 3,499	NA	NA	NA	0	8	0%
3,500 - 3,999	\$631,000	3	3	1	4	25%
4,000+	NA	NA	NA	0	3	0%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

152 131

VARIANCE: **-14%**

TOTAL SOLDS

Apr. 2022 Apr. 2023

40 46

VARIANCE: **15%**

SALES PRICE

Apr. 2022 Apr. 2023

\$710k \$697k

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$411 \$381

VARIANCE: **-7%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

100.10% 100.08%

VARIANCE: **0%**

DAYS ON MARKET

Apr. 2022 Apr. 2023

17 17

VARIANCE: **0%**

COASTAL CONNECTICUT MARKET SUMMARY | APRIL 2023

- The Coastal Connecticut attached luxury market is a **Seller's Market** with a **35% Sales Ratio**.
- Homes sold for a median of **100.08% of list price** in April 2023.
- The most active price band is **\$900,000-\$1,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$697,000**.
- The median days on market for April 2023 was **17** days, remaining the same from April 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.