

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024



CENTRAL

CONNECTICUT

www.LuxuryHomeMarketing.com

CENTRAL CONNECTICUT

SINGLE-FAMILY HOMES

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

LUXURY INVENTORY VS. SALES | AUGUST 2024

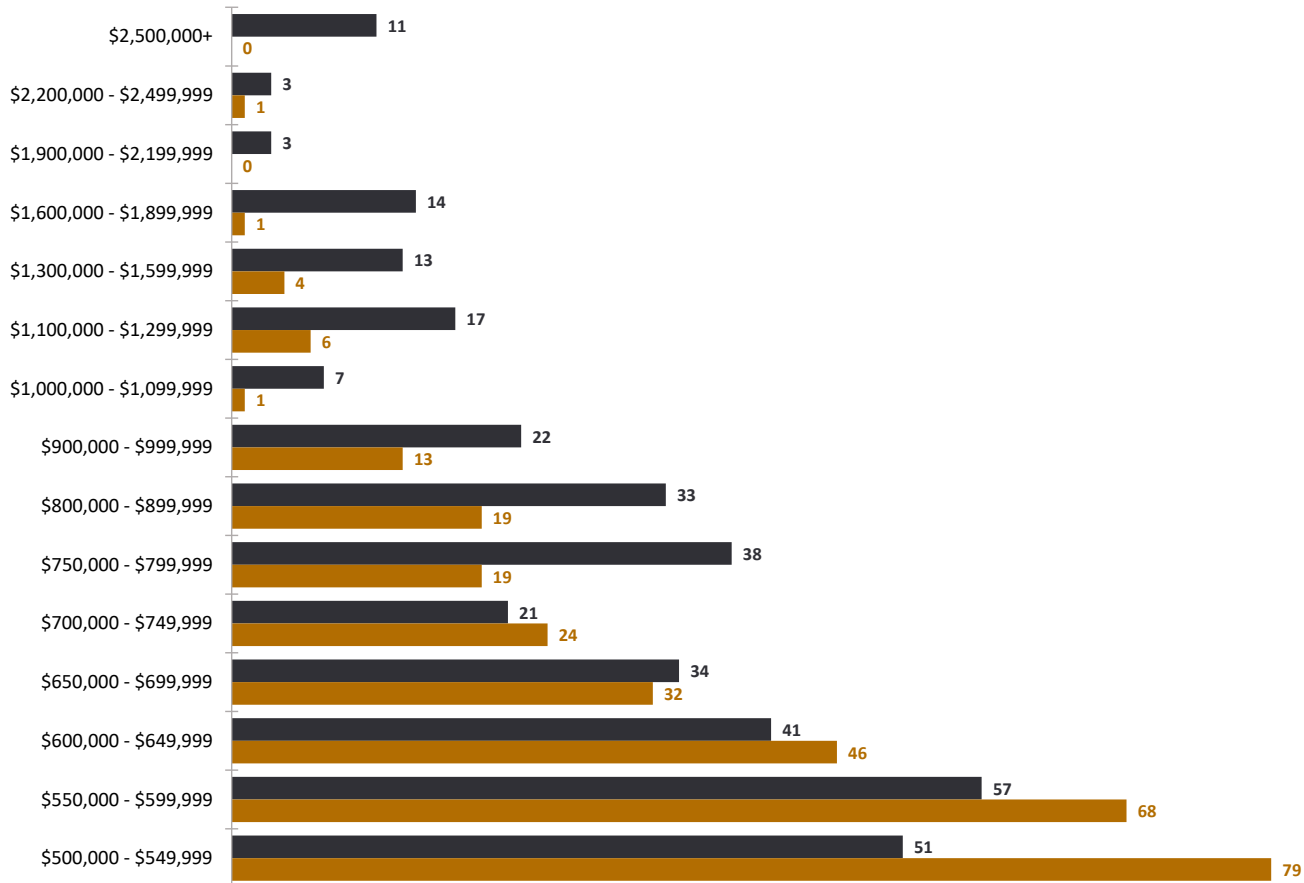
Total Inventory: **365**

Total Sales: **313**

Total Sales Ratio²: **86%**

Seller's Market

Inventory Sales



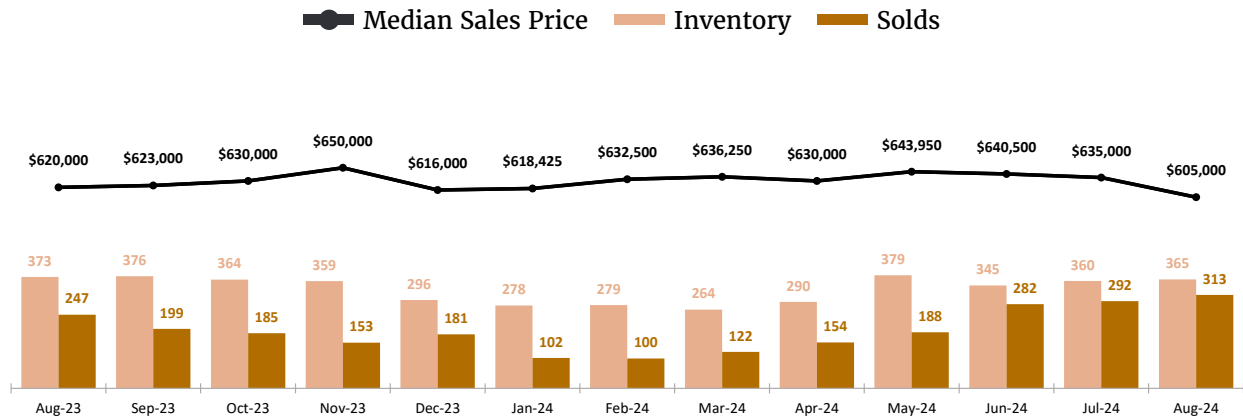
Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$537,450	3	2	44	31	142%
2,000 - 2,999	\$585,000	4	3	163	159	103%
3,000 - 3,999	\$685,000	4	3	76	95	80%
4,000 - 4,999	\$841,000	4	4	18	39	46%
5,000 - 5,999	\$975,000	5	5	7	13	54%
6,000+	\$1,400,000	5	7	5	28	18%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

CENTRAL CONNECTICUT SINGLE-FAMILY HOMES

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
373 **365**

VARIANCE: **-2%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
247 **313**

VARIANCE: **27%**

SALES PRICE

Aug. 2023 Aug. 2024
\$620k **\$605k**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$211 **\$239**

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
104.08% **104.35%**

VARIANCE: **0%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
5 **5**

VARIANCE: **0%**

CENTRAL CONNECTICUT MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Seller's Market** with an **86% Sales Ratio**.
- Homes sold for a median of **104.35% of list price** in August 2024.
- The most active price band is **\$500,000-\$549,999**, where the sales ratio is **155%**.
- The median luxury sales price for single-family homes is **\$605,000**.
- The median days on market for August 2024 was **5** days, remaining the same from August 2023.

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.