

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

COASTAL
COMMUNITIES OF
CONNECTICUT

www.LuxuryHomeMarketing.com

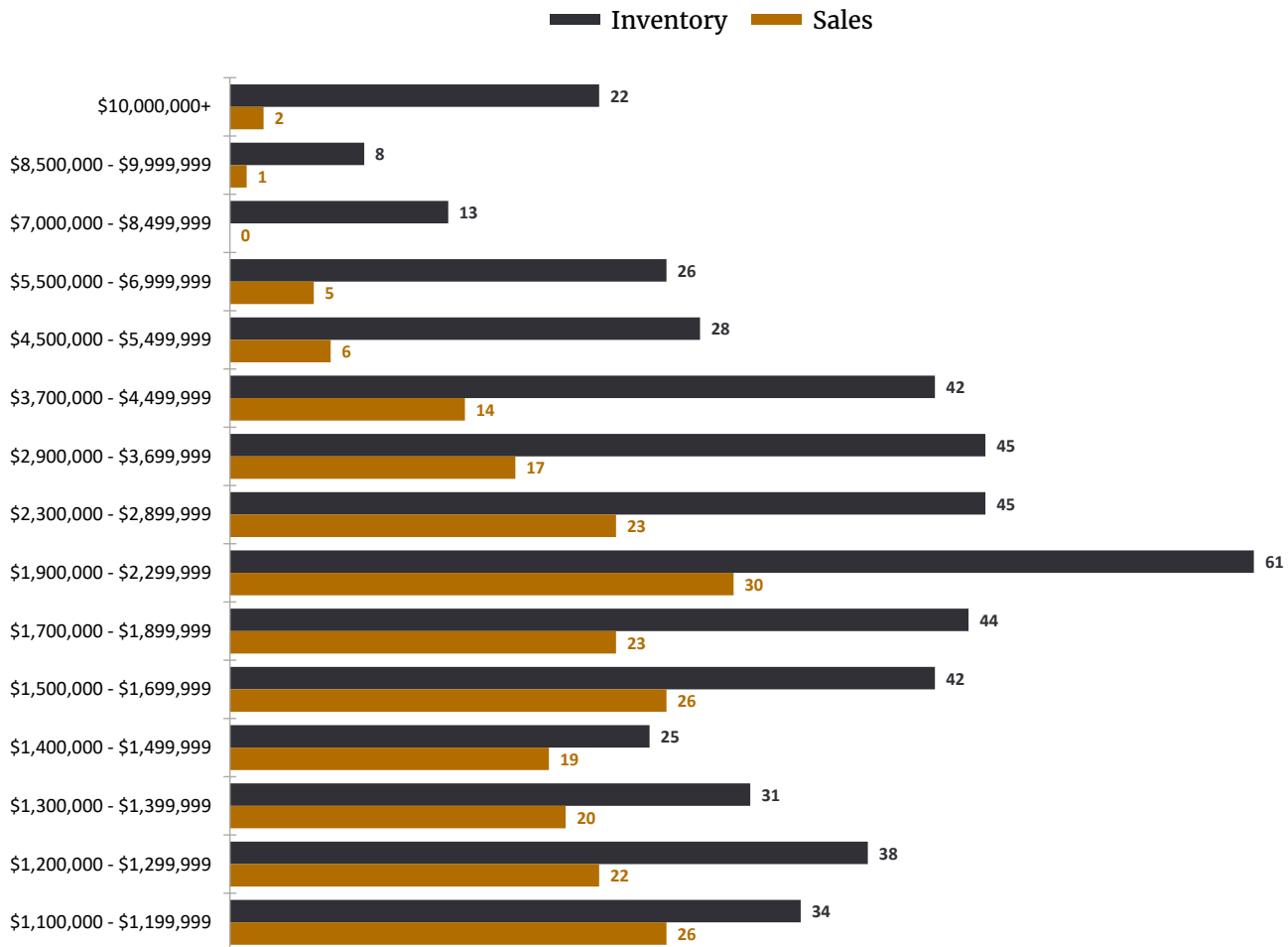
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **504**

Total Sales: **234**

Total Sales Ratio²: **46%**

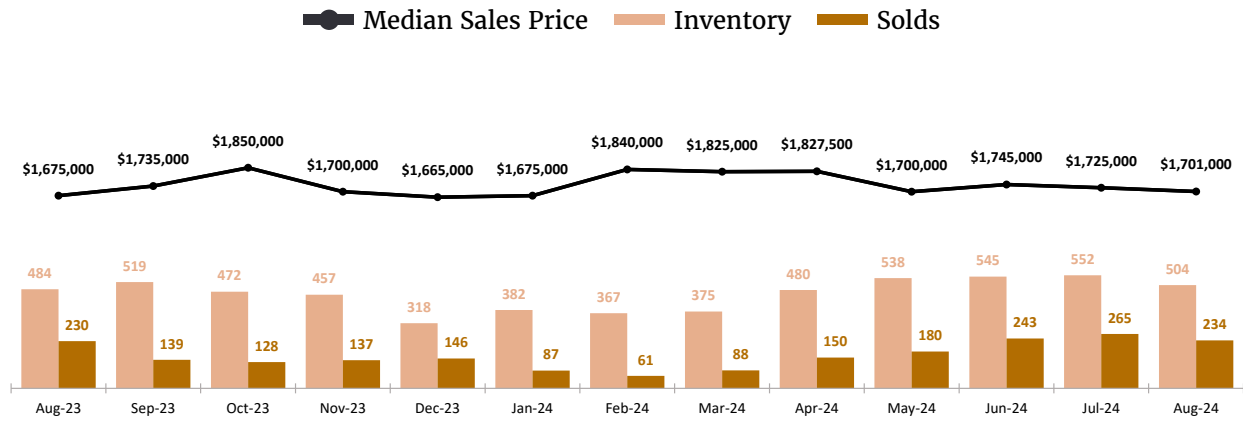
Seller's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,350,000	4	3	67	102	66%
3,000 - 3,999	\$1,725,000	4	4	57	96	59%
4,000 - 4,999	\$1,925,000	4	5	34	90	38%
5,000 - 5,999	\$2,025,000	5	6	35	65	54%
6,000 - 6,999	\$2,695,000	5	6	19	45	42%
7,000+	\$4,396,500	5	8	22	106	21%

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.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
484 **504**

VARIANCE: **4%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
230 **234**

VARIANCE: **2%**

SALES PRICE

Aug. 2023 Aug. 2024
\$1.68m **\$1.70m**

VARIANCE: **2%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$479 **\$509**

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
101.29% **100.05%**

VARIANCE: **-1%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
24 **16**

VARIANCE: **-33%**

COASTAL CONNECTICUT MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Seller's Market** with a **46% Sales Ratio**.
- Homes sold for a median of **100.05% of list price** in August 2024.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **76%**.
- The median luxury sales price for single-family homes is **\$1,701,000**.
- The median days on market for August 2024 was **16** days, down from **24** in 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.

LUXURY INVENTORY VS. SALES | AUGUST 2024

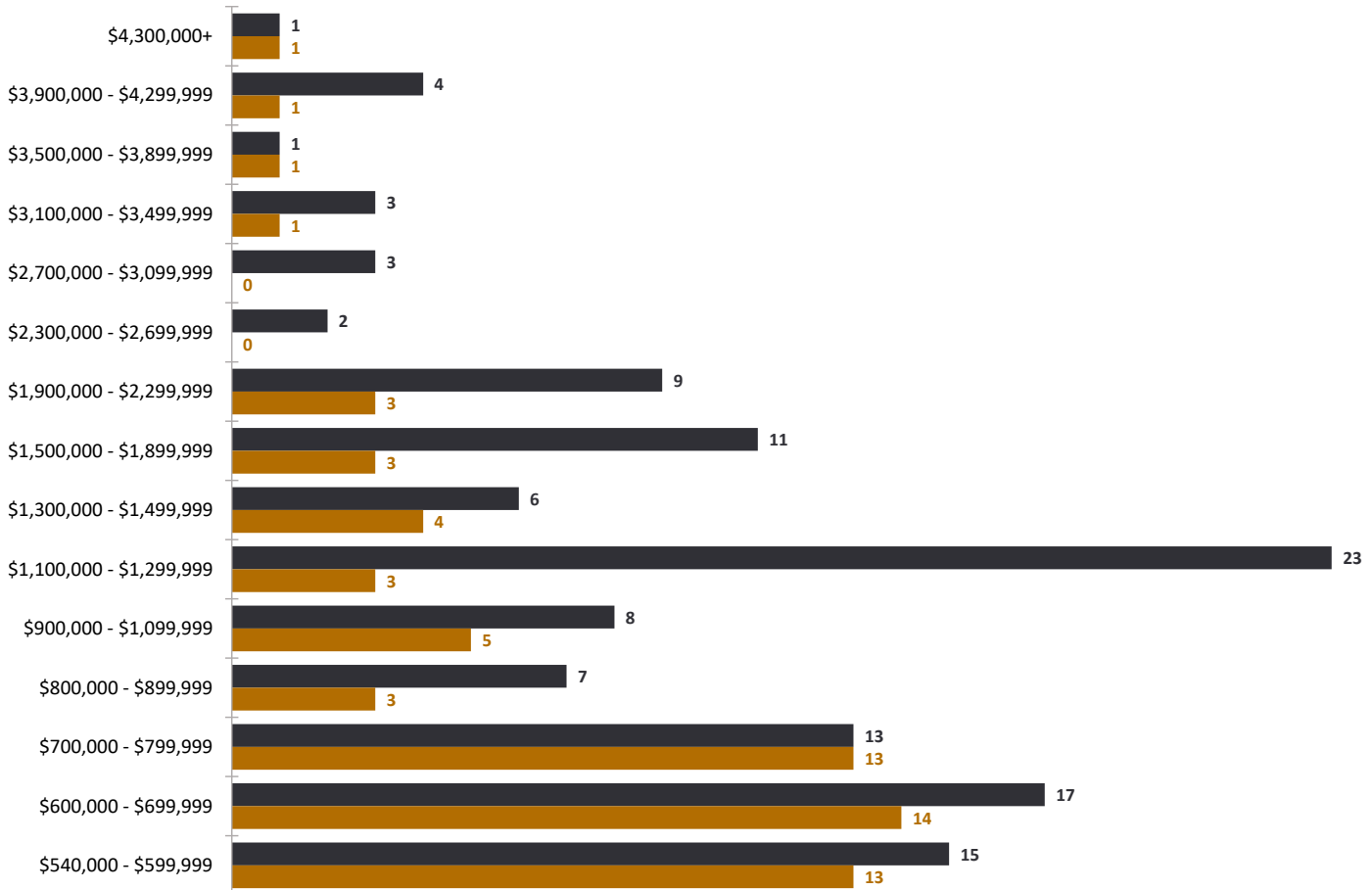
Total Inventory: **123**

Total Sales: **65**

Total Sales Ratio²: **53%**

Seller's Market

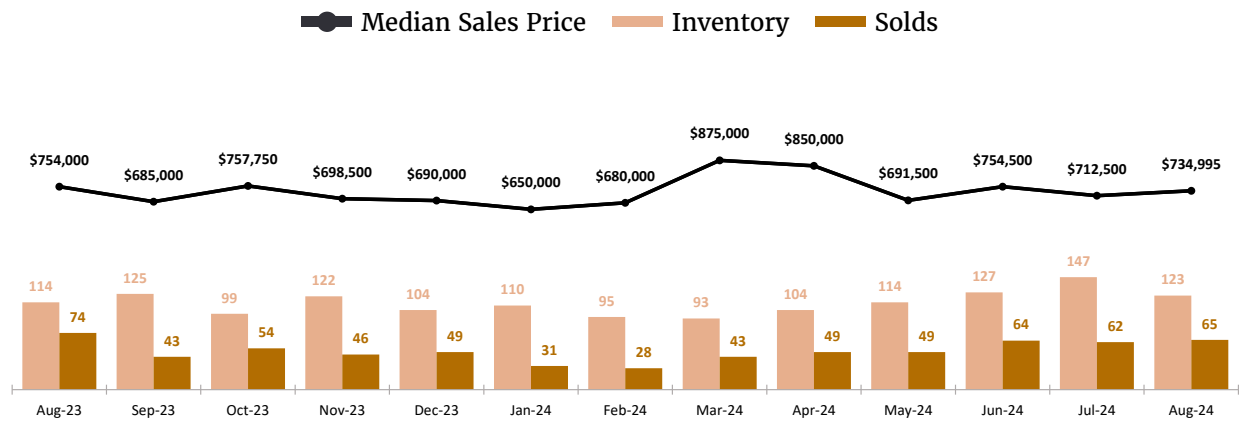
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$645,000	2	3	33	62	53%
2,000 - 2,499	\$734,995	3	3	17	32	53%
2,500 - 2,999	\$870,000	3	4	7	11	64%
3,000 - 3,499	\$1,690,000	3	4	5	5	100%
3,500 - 3,999	\$4,105,000	4	5	2	8	25%
4,000+	\$2,151,000	4	5	1	5	20%

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.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024

114 **123**

VARIANCE: **8%**

TOTAL SOLDS

Aug. 2023 Aug. 2024

74 **65**

VARIANCE: **-12%**

SALES PRICE

Aug. 2023 Aug. 2024

\$754k **\$735k**

VARIANCE: **-3%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024

\$424 **\$403**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024

100.49% **100.00%**

VARIANCE: **0%**

DAYS ON MARKET

Aug. 2023 Aug. 2024

37 **17**

VARIANCE: **-54%**

COASTAL CONNECTICUT MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Seller's Market** with a **53% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in August 2024.
- The most active price band is **\$700,000-\$799,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$734,995**.
- The median days on market for August 2024 was **17** days, down from **37** in 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.