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Closed Sales of Single-Family Homes in Greater Hartford Rise *Increase in median sales price compared to last year*

(Hartford, Conn., September 19, 2018) – According to the Greater Hartford Association of REALTORS® (GHAR), closed sales of single family homes in greater Hartford increased 3.15 percent (from 1302 to 1343). The median sale price increased 3.58 percent (from \$231,700 to \$240,000) and new listings rose 1.31 percent (from 1527 to 1547), over August of last year. Inventory decreased 0.87 percent (from 5292 to 5246) during this same year-over-year timeframe.

In year-to-date statistics, closed sales decreased 0.88 percent (from 8,282 to 8,213) and the median sale price increased 3.79 percent (from \$224,000 to \$232,500). New listings decreased 1.49 percent (from 13,451 to 13,251) from the beginning of the year, when compared to last year.

Condominium closed sales increased 4.23 percent (from 284 to 296) over August of last year. The median sale price increased 0.34 percent (from \$152,475 to \$153,000) and inventory decreased 6.57 percent (from 1188 to 1110), over August of 2017.

In year-to-date statistics, condominium closed sales decreased 1.97 percent (from 1879 to 1842) and the median sale price rose 2.48 percent (from \$145,000 to \$148,600).

“The upward trend in closed sales is typical during the summer market,” stated GHAR CEO, Holly Callanan. “An uptick in new listings is a good sign for those looking to buy,” she said.

In the national outlook, Lawrence Yun, National Association of REALTORS® chief economist, said increasing inventory in several large metro areas, and especially many out West, will likely help cool price growth to more affordable levels going forward. Even as days on market remains swift in many of these areas, Denver, Santa Rosa, California, San Jose-Sunnyvale-Santa Clara, California, Seattle, Nashville, Tennessee, and Portland, Oregon were among the large markets seeing a rise in active listings in July compared to a year ago.

The Greater Hartford Association of REALTORS® (GHAR) is the largest local real estate trade association in Connecticut, serving over 4000 members in the 57 town Greater Hartford real estate brokerage community. The Association provides technology, training, networking and business support to members, and supports a healthy real estate market by upholding high professional and ethical standards through a Code of Ethics, ongoing education and certification programs. As the advocate for the real estate brokerage industry, GHAR is the Voice for Real Estate® in the Greater Hartford region. For more information, call 1.860.561.1800 or visit www.gharonline.com.

SINGLE-FAMILY RESIDENTIAL**August to August Comparison**

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
New Listings	1527	1547	1.31
Closed Sales	1,302	1,343	3.15
Median Sale Price	\$231,700	\$240,000	3.58

Year-to-Date Comparison

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
New Listings	13451	13251	-1.49
Closed Sales	8,286	8,213	-0.88
Median Sale Price	\$224,000	\$232,500	3.79

CONDOMINIUM**August to August Comparison**

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	284	296	4.23
Median Sale Price	\$152,475	\$153,000	0.34
Inventory	1188	1110	-6.57

Year-to-Date Comparison

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,879	1,842	-1.97
Median Sale Price	\$145,000	\$148,599	2.48

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