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## Rise in Median Sale Price of Single-Family Homes in Greater Hartford *Decrease in closed sales compared to last year*

(Hartford, Conn., October 22, 2018) – The median sale price of single family homes in greater Hartford increased 3.17 percent (from \$221,000 to \$228,000) over September of last year, according to the Greater Hartford Association of REALTORS® (GHAR). Closed sales decreased 19.98 percent (from 1106 to 885) and new listings dropped 4.65 percent (from 1571 to 1498). Inventory increased 0.39 percent (from 5162 to 5182) during this same year-over-year timeframe.

In year-to-date statistics, closed sales decreased 3.00 percent (from 9391 to 9109) and the median sale price increased 3.97 percent (from \$223,000 to \$231,850). New listings decreased 1.82 percent (from 15,022 to 14,749) from the beginning of the year, when compared to last year.

Condominium closed sales decreased 1.95 percent (from 256 to 251) over September of last year. The median sale price decreased 6.99 percent (from \$149,450 to \$139,000) and inventory decreased 9.92 percent (from 1159 to 1044), over September of 2017.

In year-to-date statistics, condominium closed sales decreased 1.50 percent (from 2130 to 2098) and the median sale price decreased 4.45 percent (from \$154,900 to \$148,000).

“A slowdown in sales is typical for this time of year,” stated GHAR CEO, Holly Callanan. “Until inventory increases, giving buyers options, sales may remain slower as winter approaches,” she said.

In the national outlook, Lawrence Yun, National Association of REALTORS® chief economist, says rising interest rates have led to a decline in sales across all regions of the country. “This is the lowest existing home sales level since November 2015,” he said. “A decade’s high mortgage rates are preventing consumers from making quick decisions on home purchases. All the while, affordable home listings remain low, continuing to spur underperforming sales activity across the country.”

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](http://www.gharonline.com).

## **SINGLE-FAMILY RESIDENTIAL**

### **September to September Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
New Listings	1571	1498	-4.65
Closed Sales	1106	885	-19.98
Median Sale Price	\$221,000	\$228,000	3.17
Inventory	5162	5182	0.39

### **Year-to-Date Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
New Listings	15022	14749	-1.82
Closed Sales	9391	9109	-3.00
Median Sale Price	\$223,000	\$231,850	3.97

## **CONDOMINIUM**

### **September to September Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
Closed Sales	256	251	-1.95
Median Sale Price	\$149,450	\$139,000	-6.99
Inventory	1159	1044	-9.92

### **Year-to-Date Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
Closed Sales	2,130	2,098	-1.50
Median Sale Price	\$154,900	\$148,000	-4.45

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