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## Increase in Median Sales Price of Single-Family Homes in Greater Hartford

*Rise in closed sales compared to last year*

(Hartford, Conn., December 18, 2018) – The median sale price of single family homes in greater Hartford rose 4.88 percent (from \$215,000 to \$225,500), according to the Greater Hartford Association of REALTORS® (GHAR). Closed sales increased 2.28 percent (from 966 to 988) over November of last year. New listings dropped 1.26 percent (from 1035 to 1022). Inventory decreased 0.80 percent (from 4366 to 4331) during this same year-over-year timeframe.

In year-to-date statistics, the median sale price increased 4.31 percent (from \$222,500 to \$230,000) and closed sales decreased 2.12 percent (from 11,384 to 11,143) over November of last year. New listings decreased 1.75 percent (from 17,501 to 17,194) from the beginning of the year, when compared to last year.

Condominium closed sales increased 10.19 percent (from 206 to 227) over November of last year. The median sale price increased 5.10 percent (from \$137,250 to \$144,250) and inventory decreased 13.60 percent (from 993 to 858), during the same timeframe.

In year-to-date statistics, condominium closed sales increased 0.66 percent (from 2560 to 2577) and the median sale price increased 1.38 percent (from \$145,000 to \$147,000).

“November makes the 5<sup>th</sup> month in a row of an increase in median sales price,” stated GHAR CEO, Holly Callanan. “We could continue to see this trend until inventory levels off,” she said.

In the national outlook, Lawrence Yun, National Association of REALTORS® chief economist, says increasing housing inventory has brought more buyers to the market. “After six consecutive months of decline, buyers are finally stepping back into the housing market,” he said. “Gains in the Northeast, South and West – a reversal from last month’s steep decline or plateau in all regions – helped overall sales activity rise for the first time since March 2018.”

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**

### **November to November Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
New Listings	1035	1022	-1.26
Closed Sales	966	988	2.28
Median Sale Price	\$215,000	\$225,500	4.88
Inventory	4366	4331	-0.80

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

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
New Listings	17501	17194	-1.75
Closed Sales	11384	11143	-2.12
Median Sale Price	\$220,500	\$230,000	4.31

## **CONDOMINIUM**

### **November to November Comparison**

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
Closed Sales	206	227	10.19
Median Sale Price	\$137,250	\$144,250	5.10
Inventory	993	858	-13.60

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

	<u><b>2017</b></u>	<u><b>2018</b></u>	<u><b>% Change</b></u>
Closed Sales	2,560	2,577	0.66
Median Sale Price	\$145,000	\$147,000	1.38

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