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Decrease in Closed Sales of Single-Family Homes in Greater Hartford *New listings rise*

(Hartford, Conn., April 16, 2019) – According to the Greater Hartford Association of REALTORS® (GHAR), closed sales of single family homes in greater Hartford dropped 2.67 percent over March of 2018 (from 825 to 803). The median sale price decreased 2.62 percent (from \$224,900 to \$219,000). New listings increased 0.80 percent (from 1623 to 1636) and inventory dropped 2.29 percent (from 4505 to 4402), during this same timeframe.

In year-to-date statistics, when compared to last year, closed sales increased 1.65 percent (from 2063 to 2097) and pending sales decreased 1.34 percent (from 1569 to 1548). The median sale price decreased 2.33 percent (from \$215,000 to \$210,000) and new listings decreased 4.11 percent (from 3995 to 3831), year over year.

Condominium closed sales increased 10.70 percent (from 187 to 207) over March of last year. The median sale price increased 8.15 percent (from \$135,500 to \$146,000) and inventory decreased 10.47 percent (from 1051 to 941), over this time last year.

Condominium year-to-date statistics, year over year, show closed sales decreased 1.80 percent (from 499 to 490). The median sale price increased 2.19 percent (from \$137,000 to \$140,000) during this same time frame.

“The housing numbers from March paint a slightly different picture from what I’m currently hearing from our members,” said GHAR CEO, Holly Callanan. “An uptick in new listings is a welcome sign and I’m confident the spring market will be a strong one,” she said.

In the national outlook, Lawrence Yun, National Association of REALTORS® chief economist, noted “for sustained growth, significant construction of moderately priced-homes is still needed. More construction will help boost local economies and more home sales will help lessen wealth inequality as more households can enjoy in housing wealth gains.”

The Greater Hartford Association of REALTORS® (GHAR) is the largest local real estate trade association in Connecticut, serving over 4000 members in the 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

March to March Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
New Listings	1623	1636	0.80
Pending Sales	1569	1548	-1.34
Closed Sales	825	803	-2.67
Median Sale Price	\$224,900	\$219,000	-2.62
Inventory	4505	4402	-2.29

Year-to-Date Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
New Listings	3995	3831	-4.11
Pending Sales	3833	3538	-7.70
Closed Sales	2063	2097	1.65
Median Sale Price	\$215,000	\$210,000	-2.33

CONDOMINIUM

March to March Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	187	207	10.70
Median Sale Price	\$135,000	\$146,000	8.15
Inventory	1051	941	-10.47

Year-to-Date Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	499	490	-1.80
Median Sale Price	\$137,000	\$140,000	2.19

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