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Slight Rise in Median Sale Price of Single-Family Homes in Greater Hartford *Closed sales decrease*

(Hartford, Conn., May 17, 2019) – According to the Greater Hartford Association of REALTORS® (GHAR), the median sale price of single family homes in greater Hartford increased 0.44 percent (from \$225,000 to \$226,000). Closed sales decreased 2.85 percent (from 947 to 920) and pending sales dropped 1.82 percent (from 1868 to 1834) over April of 2019. New listings increased 1.36 percent (from 1907 to 1933) and inventory dropped 1.52 percent (from 5006 to 4930), during this same timeframe.

In year-to-date statistics, when compared to last year, the median sales price dropped 2.23 percent (from \$219,900 to \$215,000). Closed sales increased 0.23 percent (from 3015 to 3022) and pending sales decreased 5.77 percent (from 5701 to 5372). New listings decreased 2.34 percent (from 5902 to 5764), year over year.

Condominium closed sales decreased 2.73 percent (from 220 to 214) over May of last year. The median sale price decreased 1.79 percent (from \$140,000 to \$137,500) and inventory decreased 11.26 percent (from 1119 to 993), over this time last year.

Condominium year-to-date statistics, year over year, show closed sales decreased 2.62 percent (from 724 to 705). The median sale price increased 2.19 percent (from \$137,000 to \$140,000) during this same time frame.

“New listings are up so that should create more options for those looking to buy,” said GHAR CEO, Holly Callanan. “Interest rates are low and prices are stable so now is a great time to seek the advice of a Realtor,” she said.

In the national outlook, Lawrence Yun, National Association of REALTORS® chief economist, anticipated waning in the numbers for March. “It is not surprising to see a retreat after a powerful surge in sales in the prior month. Still, current sales activity is underperforming in relation to the strength in the jobs markets. The impact of lower mortgage rates has not yet been fully realized.”

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

April to April Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
New Listings	1907	1933	1.36
Pending Sales	1868	1834	-1.82
Closed Sales	947	920	-2.85
Median Sale Price	\$225,000	\$226,000	0.44
Inventory	5006	4930	-1.52

Year-to-Date Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
New Listings	5902	5764	-2.34
Pending Sales	5701	5372	-5.77
Closed Sales	3015	3022	0.23
Median Sale Price	\$219,900	\$215,000	-2.23

CONDOMINIUM

April to April Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	220	214	-2.73
Median Sale Price	\$140,000	\$137,500	-1.79
Inventory	1119	993	-11.26

Year-to-Date Comparison

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	724	705	-2.62
Median Sale Price	\$137,000	\$140,000	2.19

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