



## Broker Slides

Monthly Updates

February 2023



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# 2022 Annual Report on the Connecticut Housing Market is Here

**Summary:** In 2022, Mortgage rates were near historic lows, buyer competition was fierce, and homes were selling at a breakneck pace, often with multiple bids and all-cash offers, due to pent-up demand and a shortage of housing supply, causing sales prices to soar to new heights.

But all that changed a few months later as mortgage rates began to rise, adding hundreds of dollars to monthly mortgage payments and causing housing affordability to plummet to its lowest level in decades. As borrowing costs continued to increase, home sales and home prices began to slow, and after two years of record-breaking activity, the red-hot housing market was finally cooling.

Scan the code for the entire SmartMLS report, or click the link [HERE](#). For Board specific reports, please click [HERE](#) and select your designated area.



# Area Overviews



	Total Closed Sales	Change from 2021	New Listings	Days on Market	Inventory of Homes for Sale	Months Supply of Inventory	Pct. of List Price Received
Fairfield County	11,440	- 22.7%	13,211	46	1,576	1.7	102.2%
Hartford County	10,404	- 17.9%	11,295	24	964	1.1	103.9%
Litchfield County	2,736	- 16.5%	3,107	52	512	2.3	100.1%
Middlesex County	2,256	- 23.3%	2,551	31	305	1.6	101.7%
New Haven County	9,884	- 16.1%	11,232	34	1,381	1.7	102.1%
New London County	3,500	- 16.9%	3,965	31	432	1.5	101.4%
Tolland County	1,768	- 16.9%	1,984	25	178	1.2	103.3%
Windham County	1,357	- 13.6%	1,549	30	161	1.4	102.5%

Note – This is Inclusive of Single-Family Homes & Townhouse/Condo Homes for the Entire State of Connecticut. Data Current as of January 8, 2023. Scan the code for the full report, or click [HERE](#).



**\$269,000 to  
\$429,999**

Price Range with  
Shortest Average  
Days on Market Until Sale

**\$630,000 or  
More**

Price Range with  
Longest Average  
Days on Market Until Sale

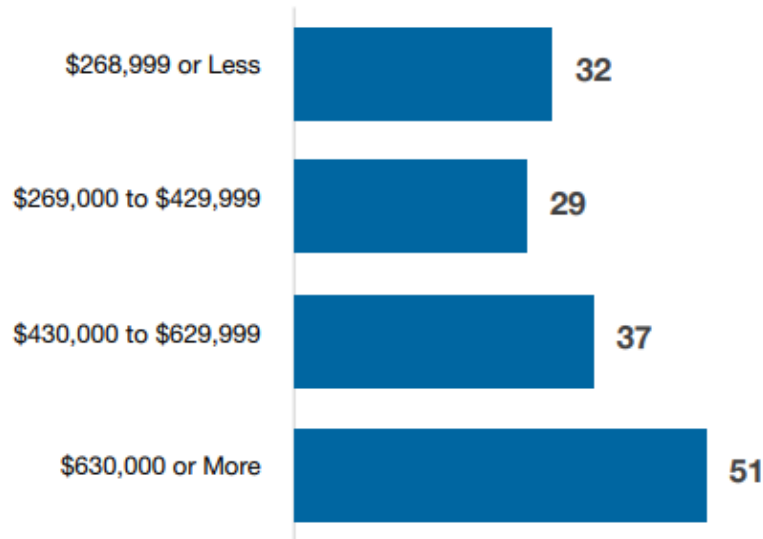
**24.2%**

of Sales at Year End  
Priced \$268,999 or Less

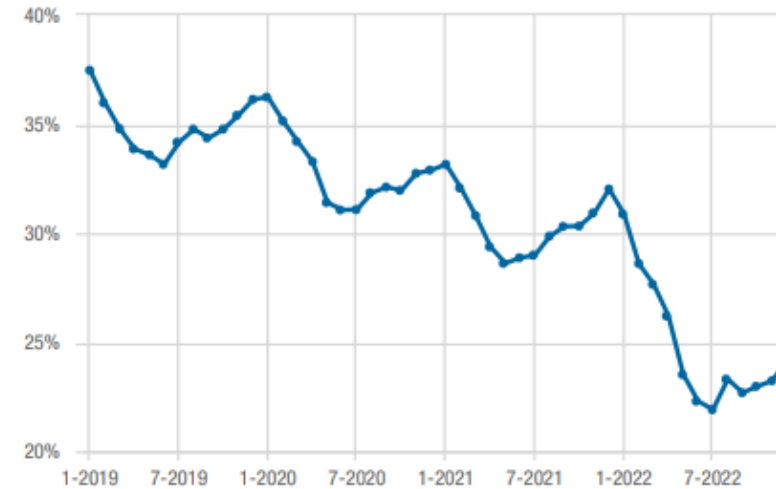
**- 24.5%**

One-Year Change  
in Homes for Sale Priced  
\$268,999 or Less

**Days on Market Until Sale by Price Range**



**Share of Homes for Sale  
\$268,999 or Less**



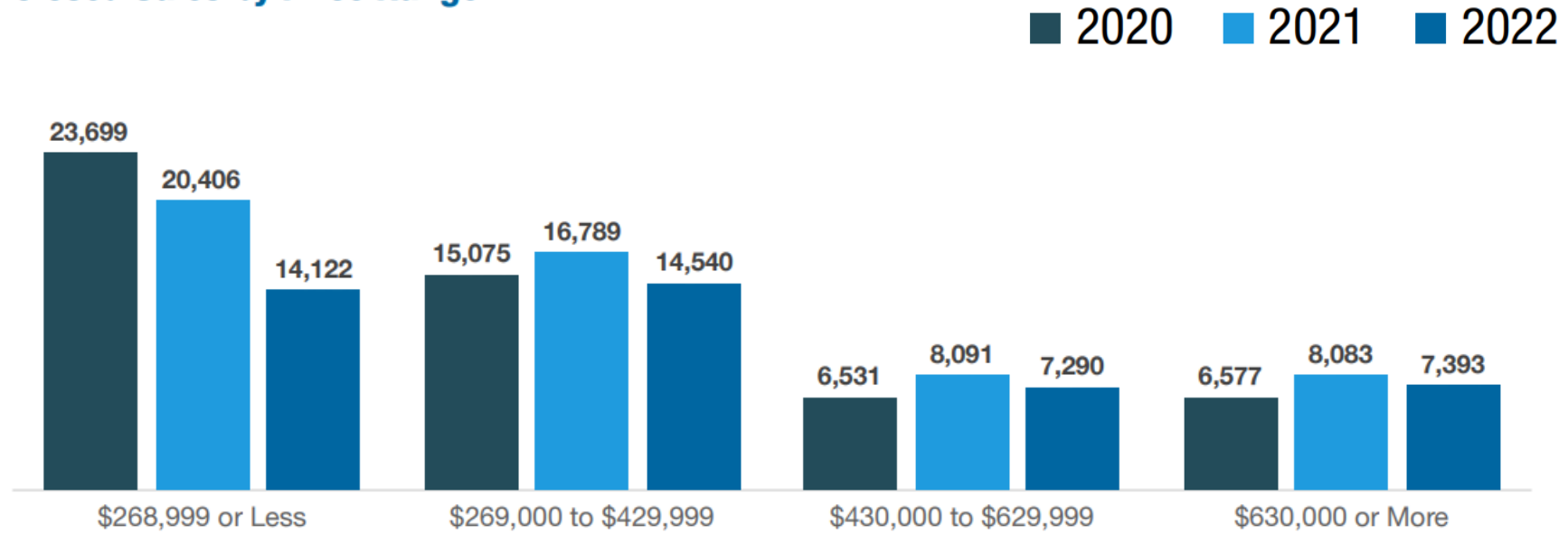
Note – This is Inclusive of Single-Family Homes & Townhouse/Condo Homes for the Entire State of Connecticut.  
 Data Current as of January 8, 2023. Scan the code for the full report, or click [HERE](#).



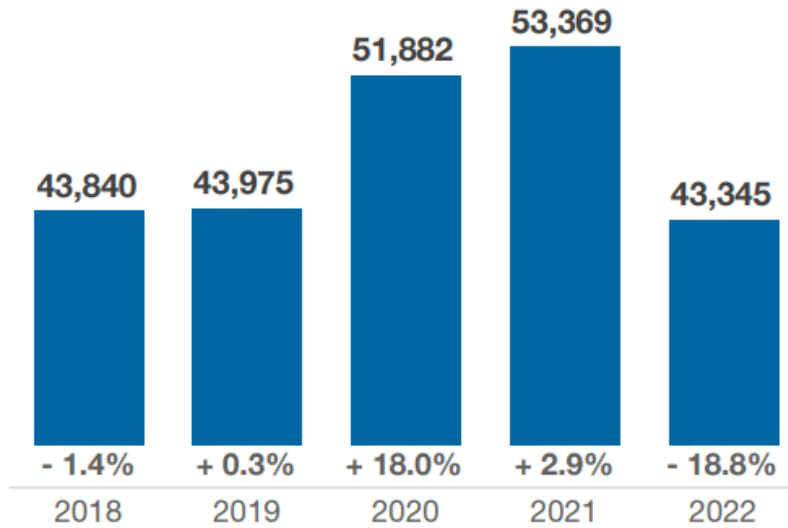
# Price Range Review – Continued

<b>\$269,000 to \$429,999</b>	<b>- 8.5%</b>	<b>\$430,000 to \$629,999</b>	<b>- 30.8%</b>
Price Range with the Most Closed Sales	Price Range with Strongest One-Year Change in Sales: \$630,000 or More	Price Range with the Fewest Closed Sales	Price Range with Weakest One-Year Change in Sales: \$268,999 or Less

## Closed Sales by Price Range



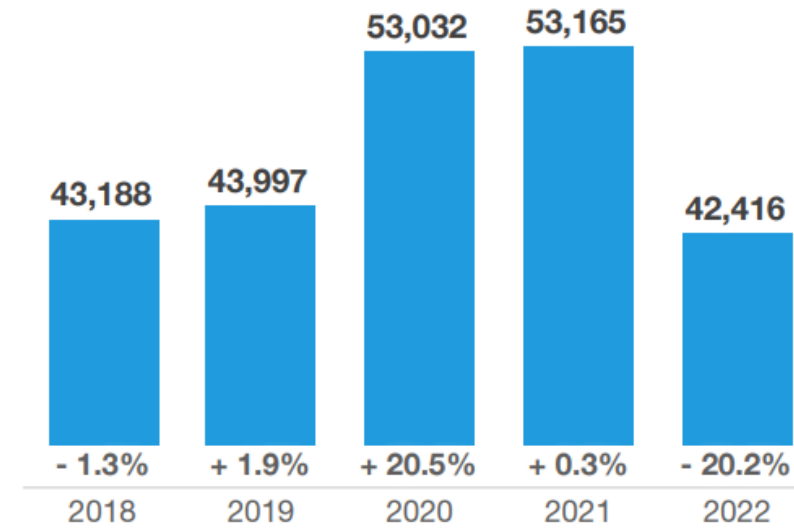
**Closed Sales**



**Top 10 Areas: Change in Closed Sales from 2021**

Eastford	+ 59.1%
Hadlyme	+ 42.9%
Canaan	+ 23.5%
Barkhamsted	+ 16.7%
East Granby	+ 12.2%
Ashford	+ 9.6%
Woodbridge	+ 9.2%
Hampton	+ 8.0%
Bridgewater	+ 6.7%
New Hartford	+ 5.7%

**Pending Sales**



**Top 10 Areas: Change in Pending Sales from 2021**

Eastford	+ 121.1%
Barkhamsted	+ 21.4%
Hadlyme	+ 12.5%
Middlefield	+ 12.1%
East Granby	+ 10.8%
Bethlehem	+ 8.5%
Ashford	+ 5.7%
Willimantic	+ 4.9%
Sterling	+ 4.2%
New Hartford	+ 0.9%

# Median Sales Price – By County

## Fairfield County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$550,000	+ 0.3%	\$283,000	+ 2.9%
February	\$572,000	- 3.1%	\$285,000	+ 11.3 %
March	\$611,500	+ 11.2%	\$322,500	+ 7.1%
April	\$627,500	+ 3.9%	\$315,222	+ 5.3%
May	\$685,000	0.0%	\$332,500	+ 11.0%
June	\$750,000	+ 9.5%	\$370,000	+ 12.1%
July	\$692,500	+ 2.6%	\$369,000	+ 23.0%
August	\$700,000	+ 7.9%	\$347,500	+ 13.9%
September	\$630,000	+ 7.7%	\$365,000	+ 23.8%
October	\$630,000	+ 14.5%	\$330,000	+ 4.6%
November	\$630,000	+ 10.7%	\$320,000	+ 4.9%
December	\$591,500	+ 2.0%	\$340,000	+ 9.7%
<b>Median</b>	<b>\$630,000</b>	<b>+5.8%</b>	<b>\$331,250</b>	<b>+10.3%</b>

## New Haven County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$299,000	+ 10.8	\$186,968	+ 14.7%
February	\$300,000	+ 11.1%	\$175,000	+ 16.7%
March	\$315,000	+ 9.4%	\$174,000	+ 1.2%
April	\$327,950	+ 13.1%	\$190,000	+ 12.1%
May	\$345,000	+ 14.2%	\$205,000	+ 7.9%
June	\$355,000	+ 10.9%	\$213,000	+ 17.7%
July	\$355,000	+ 9.2%	\$215,000	+ 16.5%
August	\$352,000	+ 11.7%	\$211,950	+ 11.6%
September	\$340,000	+ 13.3%	\$199,900	+ 11.1%
October	\$340,000	+ 11.5%	\$210,000	+ 10.4%
November	\$329,950	+ 6.4%	\$205,000	+ 9.6%
December	\$306,000	+ 2.0%	\$205,000	+ 13.9
<b>Median</b>	<b>\$334,975</b>	<b>+ 11.0%</b>	<b>\$205,000</b>	<b>+ 11.9%</b>

Data Current as of January 10<sup>th</sup> , 2023.

[Click Here to Access Fairfield County](#) Full Report  
[Click Here to Access New Haven County](#) Full Report



# Median Sales Price – By County

## Lichfield County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$338,000	+ 5.6%	\$150,000	+ 21.0%
February	\$325,900	+ 3.3%	\$190,000	+ 58.3%
March	\$320,100	+ 3.3%	\$188,750	+ 28.0%
April	\$408,000	+ 26.7%	\$165,125	+ 33.7%
May	\$340,000	0.0%	\$191,900	+ 26.3%
June	\$335,000	+ 1.5%	\$162,500	+ 14.8%
July	\$359,950	+ 8.7%	\$184,505	+ 12.5%
August	\$359,500	+ 12.8%	\$171,000	+ 17.1%
September	\$330,500	+ 4.7%	\$175,000	+ 16.7%
October	\$345,000	+ 11.3%	\$145,000	- 2.2%
November	\$355,000	+ 11.8%	\$190,100	+ 6.2%
December	\$331,000	- 0.5%	\$172,500	+ 16.6%
<b>Median</b>	<b>\$339,000</b>	<b>5.2%</b>	<b>\$173,750</b>	<b>+ 16.9%</b>

## Hartford County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$275,000	+ 2.3%	\$181,000	+ 2.8%
February	\$275,000	+ 2.7%	\$173,000	+ 8.1%
March	\$291,000	+ 9.8%	\$180,000	+ 3.5%
April	\$310,000	+ 9.2%	\$200,000	+ 14.1%
May	\$326,000	+ 14.4%	\$208,500	+ 19.1%
June	\$335,000	+ 11.7%	\$231,000	+ 24.9%
July	\$345,000	+ 9.5%	\$210,000	+ 8.5%
August	\$335,000	+ 7.4%	\$214,000	+ 15.7%
September	\$320,000	+ 10.5%	\$210,000	+ 16.0%
October	\$315,000	+ 12.5%	\$225,000	+ 24.7%
November	\$305,000	+ 5.5%	\$214,000	+ 18.2%
December	\$295,000	+ 3.8%	\$202,750	+9.6%
<b>Median</b>	<b>\$312,500</b>	<b>+ 9.3%</b>	<b>\$209,250</b>	<b>+ 14.9%</b>

Data Current as of January 10<sup>th</sup> , 2023.

[Click Here to Access Lichfield County](#) Full Report  
[Click Here to Access Hartford County](#) Full Report

# Median Sales Price – By County

## Middlesex County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$339,000	+ 9.0%	\$170,000	+ 23.3%
February	\$345,000	+ 1.5%	\$187,000	+ 22.7%
March	\$370,000	+ 12.1%	\$150,500	+ 3.9%
April	\$379,250	+ 13.2%	\$166,000	- 2.9%
May	\$374,900	+ 8.7%	\$168,000	- 11.5%
June	\$400,000	+ 15.3%	\$205,000	+ 10.1%
July	\$384,950	+ 4.1%	\$185,000	+ 17.8%
August	\$380,000	+ 11.7%	\$194,950	+ 14.7%
September	\$390,000	+ 8.3%	\$193,000	+ 10.9%
October	\$375,000	0.0%	\$180,000	+ 11.8%
November	\$385,000	+ 9.2%	\$205,000	+ 18.8%
December	\$385,000	+ 7.5%	\$197,500	+ 5.1%
<b>Median</b>	<b>\$379,625</b>	<b>+ 8.8%</b>	<b>\$186,000</b>	<b>+ 11.4%</b>

## New London County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$305,000	+ 13.0%	\$165,000	+ 12.5%
February	\$299,000	+ 9.9%	\$178,000	- 4.8%
March	\$312,000	+ 15.6%	\$185,000	+ 25.0%
April	\$323,500	+ 3.4%	\$180,000	- 7.7%
May	\$322,000	+ 11.0%	\$185,000	+ 18.5%
June	\$341,500	+ 10.2%	\$190,000	+ 6.7%
July	\$340,000	+ 11.5%	\$202,250	+ 39.0%
August	\$340,000	+ 7.9%	\$194,500	+ 9.3%
September	\$331,250	+ 3.5%	\$217,000	+ 20.6%
October	\$340,000	+ 13.3%	\$215,000	+ 24.3%
November	\$315,000	+ 5.5%	\$170,450	- 5.3%
December	\$313,500	- 1.4%	\$180,500	+ 5.1%
<b>Median</b>	<b>\$322,750</b>	<b>+ 10.0%</b>	<b>\$185,000</b>	<b>+ 10.9%</b>

Data Current as of January 10<sup>th</sup> , 2023.

[Click Here to Access Middlesex County](#) Full Report  
[Click Here to Access New London County](#) Full Report

# Median Sales Price – By County

## Tolland County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$300,000	+ 3.8%	\$160,000	+ 26.0%
February	\$270,000	+ 3.8%	\$184,250	+ 53.5%
March	\$285,000	+ 9.6%	\$169,950	+ 13.4%
April	\$310,000	+ 8.8%	\$177,500	+ 34.5%
May	\$322,750	+ 9.4%	\$155,000	- 43.6%
June	\$333,050	+ 1.7%	\$194,000	+ 28.5%
July	\$340,000	+ 7.9%	\$153,000	- 2.3%
August	\$328,000	+ 4.1%	\$190,500	+ 30.0%
September	\$320,000	+ 4.4%	\$155,000	+ 19.2%
October	\$320,000	+ 8.5%	\$160,000	+ 18.5%
November	\$322,500	+ 7.5%	\$177,500	+ 34.0%
December	\$310,000	+ 8.8%	\$233,950	+ 50.5%
<b>Median</b>	<b>\$320,000</b>	<b>+ 7.7%</b>	<b>\$173,725</b>	<b>+ 27.2%</b>

## Windham County

Month in 2022	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
January	\$285,000	+ 14.0%	\$212,500	+ 61.6%
February	\$265,000	+ 6.0%	\$235,000	+ 35.8%
March	\$267,250	- 1.9%	\$207,500	- 9.7%
April	\$300,000	+ 10.1%	\$173,750	- 3.5%
May	\$320,000	+ 18.5%	\$213,750	+ 33.6%
June	\$303,000	+ 13.9%	\$299,500	+ 28.8%
July	\$315,000	+ 16.9%	\$210,000	+ 25.4%
August	\$317,000	+ 15.3%	\$225,000	- 2.6%
September	\$298,000	+ 2.8%	\$245,000	+ 39.2%
October	\$305,000	+ 11.9%	\$175,000	- 22.4%
November	\$278,475	- 3.3%	\$235,000	+ 23.7%
December	\$290,000	+ 1.4%	\$150,000	- 15.4%
<b>Median</b>	<b>\$299,000</b>	<b>+ 11.0%</b>	<b>\$213,125</b>	<b>+24.5%</b>

Data Current as of January 10<sup>th</sup>, 2023.

[Click Here to Access Tolland County Full Report](#)

[Click Here to Access Windham County Full Report](#)

# Compliance Updates



## Listing Agreements –

SMARTMLS Rules and Regulations state that you have 24 hours from activation to upload the executed Listing Agreement or Listing Agreement Compliance Certification. **However, you must have a fully executed, signed listing agreement before entering a property as Active or Coming Soon.** The 24 hours to get the form uploaded is simply a courtesy we afford the listing agent.

- Signatures of all parties to a listing agreement must be obtained **before** any advertising/marketing of a property can happen. Placing a property on the MLS is advertising/marketing/promotion.
- The wording that agents use in the Remarks sections of their listings is intellectual property and consequently protected by creative license and copyright law. Copying it, either loosely or verbatim, without express written permission from the author is **strictly prohibited.**

# Compliance Updates



## Teams – Adding Teams to Closed Listing

All members must be registered with the DCP and be active members of SmartMLS. We have received several inquiries requesting that a Team ID be added to the sales side of closed listings. **If a request comes in and the team member is not listed on DCP, SmartMLS will not add that Team ID to the closed listings, even if the agent is added after the fact.**

- SmartMLS timestamps the records from DCP showing the full list of agents registered with any team. Any agent added to the team after the listing has closed in SmartMLS will not qualify to have the TEAM ID added to those closed listings, as the agent was not a registered member of the team on DCP prior to the listing closing.
- To add or remove members to a team in Matrix, please reach out to our Membership Team via email [Membership@smartmls.com](mailto:Membership@smartmls.com) or calling 203-7540-6000, option 2.
- For more information on teams and to register team members with the state, please reach out to DCP directly or click the following link:
  - <https://portal.ct.gov/DCP/License-Services-Division/All-License-Applications/Real-Estate-Teams>

# Compliance Updates

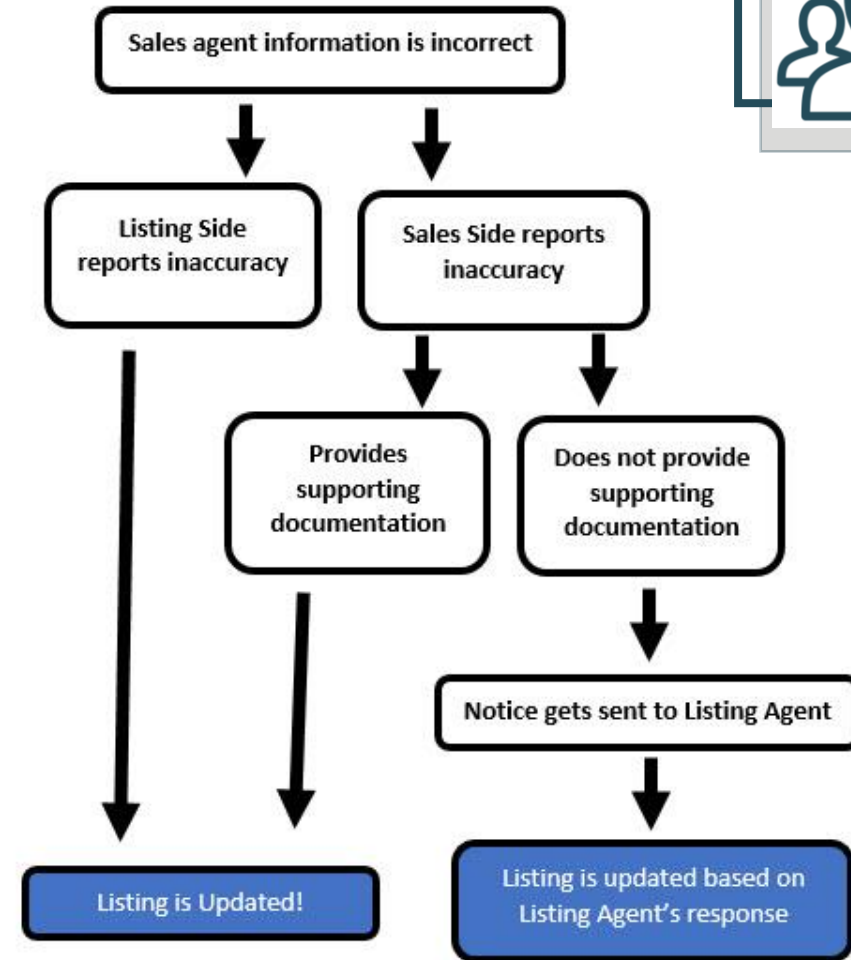


If a listing is missing Agent or Team information or the listing is closed out with the wrong Sales Agent/Office/Team information, **SmartMLS Compliance staff are the only ones who can correct the information.**

- We can only make these types of changes over the phone if the list agent/Broker/Admin is the one requesting the change.

**Note:** To maintain efficiency and accuracy, we only make corrections over the phone for individual listings.

- We will not make changes to the Sales Agent/Office/Team information on a listing that closed more than 1 year (365 days) from the current date.



# **PLAN FOR THE FUTURE**

**Trust, Cooperation, and Market  
Information Everyone Can Count On.**

**Servicing Connecticut With You in Mind.**


# New Beginnings With Purpose

- SmartMLS is here to guide you through a series of changes to our platform. With step-by-step inclusive guidance and a new outlook on the 2023 market ahead, we will elevate your business by creating a streamlined approach to the end-user experience.
- Please read correspondences from SmartMLS in the future, as we will provide further details as products develop.
- We look forward to hearing your feedback and delivering a beneficial, productive marketplace – just for you.



# Need Help with Something Else?



- Access our 24/7 SmartDesk [HERE](#) for answers to common questions. You can also utilize our chat feature by clicking this icon  located on the bottom right corner of the SmartDesk screen.
- Contact SmartMLS with assistance on Compliance, Technical Support, or Membership Questions:
  - **203-750-6000**
  - **Support@Smartmls.com**
- Hours of Operation:
  - Monday - Thursday 8:30am-7:00pm
  - Friday – 8:30am – 6:00pm
  - Weekends – 9am – 3:00pm

