



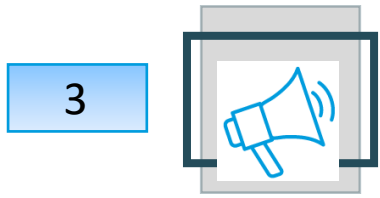
## Broker Slides

Monthly Updates

March 2023



# Table of Contents iii



## News and Alerts - SmartTax Introduction

### Market Statistics - January 2023

- Exclusive Summary of Market Statistics
- Local Market Updates – By County
  - Single – Family
  - Townhouse/ Condos
  - Rental Report – By County

### Compliance

- How to Fix Tax Record Errors
- Coming Soon Listings – Information and Best Uses

### SmartMLS Updates and Resources

- SmartDesk Access
- Hours of Operation

# News and Alerts – SmartTax Introduction



Welcome to SmartTax, our new home for user-friendly public records and prospecting. We proudly introduce this addition to SmartMLS products.

- The SmartTax system is a customizable records system that brings information into one dynamic program. In addition to delivering robust public tax information for all 169 Connecticut municipalities, the SmartTax system provides access to sales and mortgage histories, warranty deeds, interactive GIS plat maps, area demographics, and more.
- Here are some ways to best utilize SmartTax:
  - Generate quick or advanced comparable reports
  - Export and print mailing labels
  - Work from anywhere with full mobile access and functionality
  - Create and save custom public records searches and reports
  - Branding with personal preferences

Scan the below QR code to access to the SmartDesk information on SmartTax.



**SMARTTAX**

# Market Update – Connecticut Overview

The U.S. housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed.

- Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home.
- Mortgage rates declined steadily throughout January, falling to their lowest level since September 2022. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Here are some January highlights:

- Median Sales Price increased 1.5% to \$339,950 for Single Family homes and 9.8% to \$225,000 for Townhouse/Condo homes.
- Days on Market decreased 10.6% for Single Family homes and 8.7 % for Townhouse/Condo homes.

[CLICK HERE](#) review the full overview of Connecticut Metrics.

The following data is current as of February 8, 2023. All data from SmartMLS. Report © 2023 ShowingTime

# All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		2,820	<b>2,495</b>	- 11.5%	2,820	<b>2,495</b>	- 11.5%
<b>Pending Sales</b>		3,030	<b>2,387</b>	- 21.2%	3,030	<b>2,387</b>	- 21.2%
<b>Closed Sales</b>		3,178	<b>2,177</b>	- 31.5%	3,178	<b>2,177</b>	- 31.5%
<b>Days on Market Until Sale</b>		47	<b>42</b>	- 10.6%	47	<b>42</b>	- 10.6%
<b>Median Sales Price</b>		\$305,000	<b>\$315,000</b>	+ 3.3%	\$305,000	<b>\$315,000</b>	+ 3.3%
<b>Average Sales Price</b>		\$426,851	<b>\$444,332</b>	+ 4.1%	\$426,851	<b>\$444,332</b>	+ 4.1%
<b>Percent of List Price Received</b>		100.7%	<b>100.1%</b>	- 0.6%	100.7%	<b>100.1%</b>	- 0.6%
<b>Housing Affordability Index</b>		193	<b>146</b>	- 24.4%	193	<b>146</b>	- 24.4%

# Single - Family Market Updates – By County

County	Number of New Listings (Jan 2022)	Number of New Listings (Jan 2023)	Percent Change	Closed Sales (Jan 2022)	Closed Sales (Jan 2023)	Percent Change	Average Sales Price (Jan 2022)	Average Sales Price (Jan 2023)	Percent Change
Fairfield	534	474	- 11.2%	605	364	- 39.8%	\$859,181	\$897,254	+ 4.4%
Hartford	477	415	- 13.0%	610	414	- 32.1%	\$311,589	\$350,584	+ 12.5%
Litchfield	158	116	- 26.6%	172	120	- 30.2%	\$458,376	\$471,477	+ 2.9%
Middlesex	104	96	- 7.7%	117	70	- 40.2%	\$380,997	\$489,896	+ 28.6%
New Haven	490	439	- 10.4%	551	403	- 26.9%	\$359,526	\$358,095	- 0.4%
New London	153	188	+ 22.9%	225	145	- 35.6%	\$ 336,450	\$352,471	+ 4.8%
Tolland	106	83	- 21.7%	93	81	- 12.9%	\$326, 996	\$ 341,482	+4.4%
Windham	88	78	- 11.4%	86	72	- 16.3%	\$299,549	\$317,397	+ 6.0%

# Condo/Townhouse Market Updates – By County

County	Number of New Listings (Jan 2022)	Number of New Listings (Jan 2023)	Percent Change	Closed Sales (Jan 2022)	Closed Sales (Jan 2023)	Percent Change	Average Sales Price (Jan 2022)	Average Sales Price (Jan 2023)	Percent Change
Fairfield	250	206	- 17.6%	253	171	- 32.4%	\$386,613	\$467,453	+ 20.9%
Hartford	175	140	- 20.0%	173	116	- 32.9%	\$200,721	\$224,965	+ 12.1%
Litchfield	25	14	- 44.0%	31	28	- 9.7%	\$175,019	\$193,986	+ 10.8%
Middlesex	27	32	+ 18.5%	31	25	- 19.4 %	\$199,806	\$191,970	- 3.9%
New Haven	160	169	+ 5.6%	170	124	- 27.1%	\$220,343	\$241,803	+ 9.7%
New London	47	30	- 36.2%	36	29	- 19.4%	\$192,800	\$294,659	+52.8%
Tolland	19	10	- 47.4 %	21	12	- 42.9%	\$171,555	\$243,081	+ 41.7%
Windham	7	5	- 28.6%	4	3	- 25.0%	\$245,951	\$263,000	+ 6.9%

# Rental Market Updates – By County

County	Number of Active Rentals (Jan 2022)	Number of Active Rentals (Jan 2023)	Percent Change	Number of Properties Leased (Jan 2022)	Number of Properties Leased (Jan 2023)	Percent Change	Average Monthly Lease Price (Jan 2022)	Average Monthly Lease Price (Jan 2023)	Percent Change
Fairfield	787	1,071	+ 36.1%	272	370	+ 36.0%	\$3,192	\$3,360	+ 5.2%
Hartford	462	608	+ 31.6%	110	175	+ 59.1%	\$1,523	\$1,812	+ 19.0%
Litchfield	188	285	+ 51.6%	41	63	+ 53.7%	\$3,797	\$3,555	- 6.4%
Middlesex	116	195	+ 68.1%	26	35	+ 34.6%	\$1,509	\$1,673	+ 10.9%
New Haven	580	760	+ 31.0%	181	179	- 1.1%	\$1,753	\$1,922	+ 9.7%
New London	274	309	+ 12.8%	66	70	+ 6.1%	\$1,449	\$1,709	+ 17.9%
Tolland	82	84	+ 2.4%	11	12	+ 9.1%	\$1,300	\$1,526	+ 17.4%
Windham	43	45	+ 4.7%	9	7	- 22.7%	\$2,181	\$1,039	- 52.4%



# Compliance Updates - How to Fix Tax Record Errors



Have you noticed an error with a SmartMLS public record while entering a listing?

**Step 1** - Go to “Tax” tab on your top toolbar and search the address.

**Step 2** - Click “Report Inaccurate Tax Data.”

- Click **Submit** when you’re done. This will send the data error report to our tax vendor, The Warren Group, for investigation and resolution.
- The Warren Group researches the issue with town hall & updates the tax record. The tax update/corrections file is uploaded to the Matrix system once a week.
- Once the error has been reported, the process takes a minimum of 10-15 business days to be corrected on Matrix.

## Step 1:

## Step 2:

# Compliance – Coming Soon Rule



## Important - Coming Soon Rule

Per Section 4.26 of our Rules & Regulations, you cannot enter a property as a Coming Soon listing unless it has been **off the market for 90 days**. The following actions are in violation of the Coming Soon Rules, and are subject to fines set forth in Attachment A:

- Cancellation of a Coming Soon, and immediately re-listing it as active, prior to the Go-Active date.
- Use of Coming Soon more than once on any property by any one firm.
- Entry of Coming Soon without a valid listing contract.
- Showing a Coming Soon listing before the Go-Active Date.

This information is important, and there are fines associated with incorrect use of Coming Soon. Please contact our compliance department today to discuss how to best utilize a Coming Soon listing.

# **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 working to ensure a favorable management system 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 – 9:00am – 3:00pm

