



Broker Slides

Monthly Updates

AUGUST 2023



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connectMLS- Transition Extension

We have been presented with an opportunity to extend the transition timeline from Matrix to connectMLS. We will provide 30 days notice before the switchover.

Extending the cutover gives all users an opportunity to become better acclimated to the features and enhancements that are continuously being added as a result of your insightful feedback.

We are currently developing additional learning opportunities and resources to reflect new updates to connectMLS. It has been enlightening to learn about the different ways users make the most of the MLS to suit their unique workflows and meet the needs of clients. By agreeing to push the cutover date back, we can deliver a more robust system for you and your clients.

We appreciate your feedback and encourage you to continue sharing it with us. We will continue to be with you every step of the way.



connectMLS- Product Developments

Here are some of the latest product updates:

- **Search by Proximity/ Radius Search in connectMLS** - Search for a listing within a radius of an address, directly from the search screen. [CLICK HERE](#) for more information on how to search by proximity.
- **Additional Print Options** - available in the drop-down menu when viewing a full view of a property. An example of additional print options include Listing History, Property History, and the Tax Report.
- **Additional Field Choices** - have been added to the Add/Remove field list on the search screen.
- **Multiple Address Search** - has been added to the Search menu - check it out!

SmartTax Replacing Realist



SmartMLS is dedicated to providing the tools necessary to help you work more efficiently. In preparation for upgrades to come, we are retiring Realist and introducing SmartTax - our new public records program.

- **Prospecting** – Easy to find leads based on public records and sales/transfer history. [How to Prospect in SmartTax](#)
- **CMA** – The CMA & Client report is available from both the SmartTax property report and the connectMLS full detail report. [SmartTax CMA](#)
- **Extensive Property Data** – The property report is the most comprehensive report in SmartTax and provides access to all the public records information the SmartMLS has on file. [SmartTax Property Report](#)

[CLICK HERE](#) to access our SmartTax Overview Webinar!

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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		5,904	4,077	- 30.9%	27,877	20,533	- 26.3%
Pending Sales		4,210	3,570	- 15.2%	22,165	17,290	- 22.0%
Closed Sales		4,805	3,726	- 22.5%	21,027	15,769	- 25.0%
Days on Market Until Sale		27	27	0.0%	37	36	- 2.7%
Median Sales Price		\$364,000	\$390,000	+ 7.1%	\$330,000	\$350,000	+ 6.1%
Average Sales Price		\$535,585	\$560,850	+ 4.7%	\$473,979	\$495,860	+ 4.6%
Percent of List Price Received		104.7%	104.7%	0.0%	103.2%	102.5%	- 0.7%
Housing Affordability Index		123	103	- 16.3%	135	115	- 14.8%

[CLICK HERE](#) to view the full overview of Connecticut Metrics

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

Single - Family Market Updates – By County

County	Number of New Listings (June 2022)	Number of New Listings (June 2023)	Percent Change	Closed Sales (June 2022)	Closed Sales (June 2023)	Percent Change	Average Sales Price (June 2022)	Average Sales Price (June 2023)	Percent Change
Fairfield	1,243	761	- 38.8%	953	757	- 20.6%	\$1,147,559	\$1,138,741	- 0.8%
Hartford	1,075	793	- 26.2%	943	698	- 26.0%	\$396,343	\$419,800	+ 5.9%
Lichfield	343	235	- 31.5%	229	185	- 19.2%	\$491,837	\$585,309	+ 19.0%
Middlesex	296	180	- 39.2%	193	143	- 25.9%	\$468,994	\$501,934	+ 7.0%
New Haven	1,019	725	- 28.9%	813	621	- 23.6%	\$419,401	\$450,339	+ 7.4%
New London	389	262	- 32.6%	325	260	-20.0 %	\$423,232	\$423,306	+ 0.0%
Tolland	258	147	- 43.0%	174	130	- 25.3%	\$365,895	\$395,651	+ 8.1%
Windham	163	111	- 31.9%	151	107	- 29.1%	\$323,879	\$367,718	+ 13.5%

Condo/Townhouse Market Updates – By County

County	Number of New Listings (June 2022)	Number of New Listings (June 2023)	Percent Change	Closed Sales (June 2022)	Closed Sales (June 2023)	Percent Change	Average Sales Price (June 2022)	Average Sales Price (June 2023)	Percent Change
Fairfield	398	267	- 32.9%	322	264	- 18.0%	\$440,498	\$456,389	+ 3.6%
Hartford	240	202	- 15.8%	236	197	- 16.5%	\$239,982	\$269,850	+ 12.4%
Lichfield	41	42	+ 2.4%	39	39	0.0%	\$195,558	\$261,072	+ 33.5%
Middlesex	49	45	- 8.2%	48	45	- 6.3%	\$256,160	\$228,590	- 10.8%
New Haven	280	242	- 13.6%	283	210	- 25.8%	\$250,542	\$288,490	+ 15.1%
New London	75	35	- 53.3%	53	38	- 28.3%	\$229,568	\$311,615	+ 35.7%
Tolland	31	20	- 35.5%	29	21	- 27.6%	\$214,600	\$228,574	+ 6.5%
Windham	4	10	150.0%	14	11	- 21.4%	\$290,195	\$242,582	- 16.4%

Rental Market Updates – By County

County	Number of Active Rentals (June 2022)	Number of Active Rentals (June 2023)	Percent Change	Number of Properties Leased (June 2022)	Number of Properties Leased (June 2023)	Percent Change	Average Monthly Lease Price (June 2022)	Average Monthly Lease Price (June 2023)	Percent Change
Fairfield	969	1,156	+ 19.3%	400	533	+ 33.3%	\$5,174	\$4,662	- 9.9%
Hartford	455	609	+ 33.8%	166	260	+ 56.6%	\$2,175	\$1,983	- 8.8%
Litchfield	231	300	+ 29.9%	81	57	- 29.6%	\$6,050	\$4,420	- 26.9%
Middlesex	140	190	+ 35.7%	40	58	+ 45.0%	\$2,165	\$2,429	+ 12.2%
New Haven	604	877	+ 45.2%	262	341	+ 30.2%	\$1,973	\$2,338	+ 18.5%
New London	274	313	+14.2%	66	78	+ 18.2%	\$2,179	\$2,502	+ 14.8%
Tolland	77	83	+ 7.8%	18	27	+ 50.0%	\$1,879	\$1,758	- 6.4%
Windham	52	53	+ 1.9%	11	7	- 36.4%	\$1,130	\$2,021	+ 78.9%

Compliance Updates – Scam Alert



There has been a recent rise in fraudulent activity related to vacant land transactions across the country, and close to home here in Connecticut. Fraudsters have been conducting detailed research on these parcels and are well-versed in the real estate process.

To help identify fraudulent transactions, real estate professionals should be on high alert for specific “potential red flags” such as:

- Sellers located in another state or country and claiming to be the owner(s) of the land.
- Undervalued prices.
- An unreasonable rush to close and failure to provide valid identification, such as a current driver’s license.

2023 – 2024 Tax Updates




SmartMLS has completed the 2023-2024 tax updates for 150 towns in CT.

- SmartMLS will update the tax information on Active, UC-Continue to Show, Under Contract, Temp and Withdrawn listings as we receive the updated information from the Assessor’s offices. [Click here](#) to see the full list.
- A listing will need to be updated manually if the property is new construction or one of the rare instances where we do not have a tax record for the parcel.
 - You can update your listing using the My Listings Widget on the Matrix Dashboard. Simply select “My Listings Needing Tax Updates.” Please refer to the additional instructions found here: [Updating the tax data on your own listings](#)
- If tax record data is incorrect or needs to be updated, please use the tax discrepancy link at either the top or the bottom of the **Full Tax display** to report the error. [See the article linked here](#) for full instructions.
- Email tax@smartmls.com if you have any questions or issues.

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

