



PRESS RELEASE

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For immediate release

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Note to the Media: We are also including an infographic for your use.

Home Sales in Connecticut Increase in September

Connecticut REALTORS® reports that single-family residential home sales in Connecticut increased 3.7% comparing September 2014 to September 2013. The median sales price of \$249,000 represents a slight 0.8% decrease from \$252,000 in that same time period last year. Median indicates that half the homes sold for more and half for less. Total units sold were 2,571 in September 2014 and 2,480 in September 2013.

Townhouses and condominium sales in Connecticut increased 0.1% comparing September 2014 to September 2013; with a median sales price of \$156,500 representing a 6.8% decrease from \$168,000 in that same time period in 2013. Total units sold were 676 in September 2014 and 675 in September 2013.

"We're pleased to see Connecticut's home sales numbers increase from the prior year. Real estate will improve with improvement in economic factors," relays Debra Chamberlain, President of Connecticut REALTORS® and an Assistant Sales Manager & REALTOR® with William Raveis Real Estate in Mystic.

Chamberlain continues, "However, there continues to be diversity even within market areas throughout Connecticut. Some towns have enjoyed a bump in both the number of sales and the median sale price, such as Ledyard. Other towns, such as Groton tell a different story. For example, the Groton market, as with many other waterfront towns, has been adversely impacted by the questions raised over NFIP and the cost of flood insurance."

Statistics released from the National Association of REALTORS® today indicate single-family homes, townhomes, condominiums, and co-ops completed transactions nationwide increased 2.4% comparing September 2014 to September 2013; and the median national home sales price is \$209,700. Regionally, Northeast home sales increased 1.5% in that same time period; with a median sales price of \$249,800, which is 4.8% higher than a year ago.

Connecticut REALTORS® is a statewide trade association representing over 15,600 real estate professionals engaged in all aspects of real estate in Connecticut. The term REALTOR® is trademarked and denotes membership in the National Association of REALTORS®. Statistics are from multiple listing services throughout Connecticut and reflect properties that are openly marketed for sale. These will vary from statistics from town records that represent all sales including family transfers, private sales, etc. that are inclusive of property prices not driven by market demands. The statistics from the multiple listing services better reflect what is actually taking place in the market.

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