



## PRESS RELEASE

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

## **Home Sales in Connecticut Decrease in August**

Connecticut REALTORS® reports that single-family residential home sales in Connecticut decreased 7.4% comparing August 2014 to August 2013. The median sales price of \$270,000 represents a 3.9% decrease from \$281,000 in that same time period last year. Median indicates that half the homes sold for more and half for less. Total units sold were 3,084 in August 2014 and 3,329 in August 2013.

Statistics released from the National Association of REALTORS® today indicate home sales nationwide decreased 5.3% comparing August 2014 to August 2013; and the median national home sales price is \$219,800. Regionally, Northeast home sales decreased 4.3% in that same time period; with a median sales price of \$265,800.

Year to date single-family residential home sales in Connecticut are down 2.5% at 19,376 compared to 19,873 in 2013. Year to date median price is down a slight 1.1% to \$260,000 from \$263,000 in 2013.

Townhouses and condominium sales in Connecticut decreased 18.2% comparing August 2014 to August 2013; with a median sales price of \$165,000 representing a 2.9% decrease from \$170,000 in that same time period in 2013. Total units sold were 691 in August 2014 and 845 in August 2013.

Year to date townhouses and condominium sales in Connecticut decreased 5.9% from 2013. Total units sold were 4,934 down from 5,241 at this time in 2013. The year to date median price shows a decrease of 1.5% to \$160,000 from \$162,500 in 2013. Statistics were compiled by 10K from sales reported in various Connecticut multiple listing services.

“The sales numbers in Connecticut are somewhat reflective of both the time of year as well as the limited inventory in certain price points,” said Debra Chamberlain, President of Connecticut REALTORS® and a REALTOR® with William Raveis Real Estate in Mystic. “First time home buyers are driving sales, and jobs are still the foundation of a robust housing market. At the end of the day....jobs come home to houses,” she added.

Connecticut REALTORS® is a statewide trade association representing over 15,000 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®.

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