Connecticut Home Sales Show Strong Gain In April

*First Percentage Gain In Median Sale Price In 12 Months*

**Boston, June 7, 2016** – Single-family home sales in Connecticut rose 16.2 percent in April, according to the latest report from The Warren Group, publisher of The Commercial Record.

A total of 2,340 single-family homes sold in Connecticut during the month compared with 2,014 sold in April 2015. This marked the highest number of sales in the month of April since 2007, when there were 2,674 homes sold. Year-to-date, sales were up 22.7 percent with 7,992 transactions compared with 6,515 during the same timeframe a year ago.

The median price of a single-family home rose by 0.8 percent in April to $240,000 compared with $238,200 a year ago. The Median sales price rose modestly; this is the first percentage gain in median price after 12 consecutive months of price drops year over year. Year-to-date, prices have decreased by 0.3 percent to $230,000 compared with $230,625 during the same time a year ago.

“Single-family home sales have hit double digit percentage increases for 6 consecutive months, the first time since 2010,” said Timothy M. Warren Jr., CEO of The Warren Group. “Home buyers are taking advantage, as prices remain below their peak values”.

Condominium sales in Connecticut posted a double-digit increase in April, rising 18.7 percent to 659 condos sold, up from 555 the same time a year ago. Year-to-date, condo sales were up 16.0 percent with 2,152 condos sold compared with 1,855 during the same timeframe last year.

The median sale price for condos in April posted a slight decrease of 3.9 percent, slipping to $157,000 from $163,450 in April 2015. Year-to-date, median condo sale prices fell by 4.4 percent to $150,079 compared with $157,000.

The Warren Group offers a range of real estate products, information services and printed publications, including Banker & Tradesman and The Commercial Record. The company also presents and organizes trade shows and events for a variety of industries, including bankers, mortgage brokers, credit unions and lawyers. Based in Boston, the company was established in 1872 and is now in its fourth generation of family ownership and management. For more information about The Warren Group, visit www.thewarrengroup.com.