

# ELLI MAN

## REPORT

# 2Q 2015

## GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

49.8%

#### SALES

Closed Sales

4%

#### INVENTORY

Total Inventory

29.5%

#### MARKETING TIME

Days on Market

2 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

11.8%

#### SALES

Closed Sales

14.4%

#### INVENTORY

Total Inventory

5.2%

#### MARKETING TIME

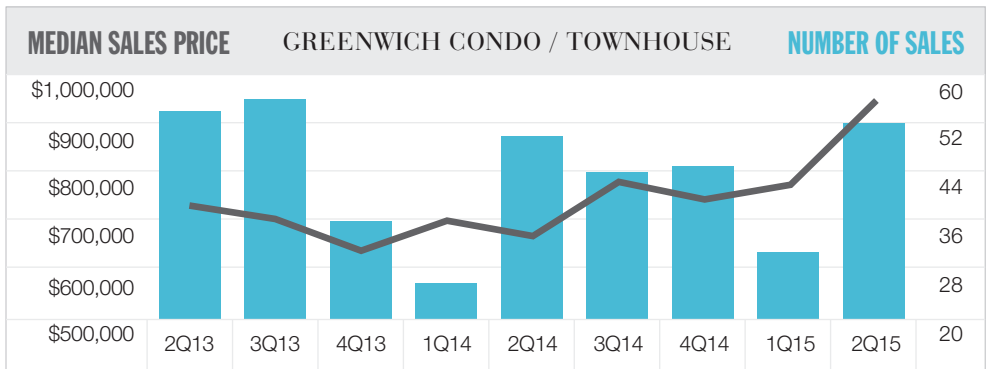
Days on Market

9 days

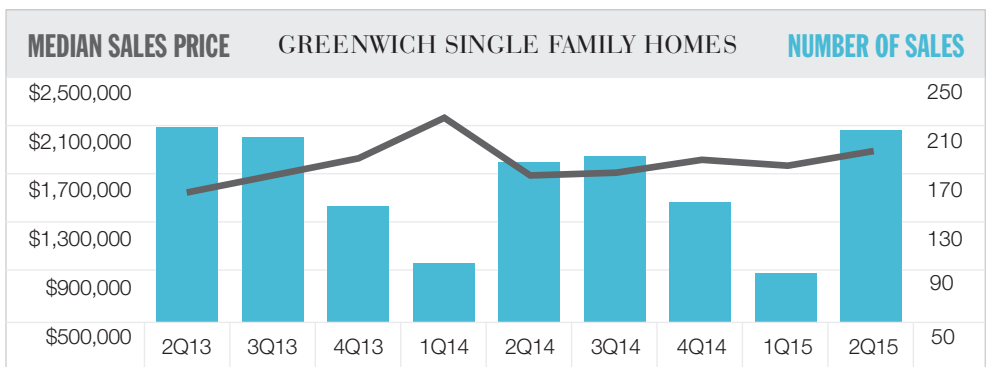
- Condo/TH price indicators surged with shift in mix
- Condo/TH number of sales edged higher as inventory dropped.
- Single family median sales price moved higher
- Single family sales growth outpaced inventory growth

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Greenwich Market Matrix (Condos/TH)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,257,033	22.6%	\$1,025,548	49.8%	\$839,106
Average Price Per Sq Ft	\$544	-0.5%	\$547	9.5%	\$497
Median Sales Price	\$947,500	22.3%	\$775,000	41.4%	\$670,000
Number of Sales (Closed)	52	67.7%	31	4.0%	50
Days on Market (From Last List Date)	167	22.8%	136	9.2%	153
Listing Discount (From Last List Price)	3.6%		4.1%		3.4%
Listing Inventory (Active)	93	-8.8%	102	-29.5%	132
Absorption Period (Months)	5.4	-45.5%	9.9	-31.6%	7.9



Greenwich Market Matrix (Single Family)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,414,220	-9.2%	\$2,658,918	-23.9%	\$3,170,642
Average Price Per Sq Ft	\$623	-7.0%	\$670	-18.8%	\$767
Median Sales Price	\$1,900,000	6.7%	\$1,780,000	11.8%	\$1,700,000
Number of Sales (Closed)	207	130.0%	90	14.4%	181
Days on Market (From Last List Date)	145	-19.0%	179	-5.8%	154
Listing Discount (From Last List Price)	4.8%		7.3%		6.5%
Listing Inventory (Active)	588	18.8%	495	5.2%	559
Absorption Period (Months)	8.5	-48.5%	16.5	-8.6%	9.3



## LUXURY

- Median sales price stabilized as average sales size dropped
- Inventory expanded as marketing time fell

Greenwich Luxury Market Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$5,589,338	-34.5%	\$8,534,615	-52.8%	\$11,852,081
Average Price Per Sq Ft	\$739	-31.4%	\$1,077	-42.7%	\$1,290
Median Sales Price	\$5,325,000	-6.2%	\$5,675,000	0.0%	\$5,325,000
Number of Sales (Closed)	27	107.7%	13	12.5%	24
Days on Market (From Last List Date)	223	16.8%	191	-7.1%	240
Listing Discount (From Last List Price)	6.6%		7.1%		7.8%
Listing Inventory (Active)	205	-18.7%	252	41.4%	145
Absorption Period (Months)	22.8	-60.8%	58.2	26.0%	18.1
Entry Threshold	\$4,250,000	3.7%	\$4,100,000	2.2%	\$4,160,000

## BY LOCATION

### COS COB

- Condo price indicators moved lower
- Condo sales edged higher as single family sales surged
- Single family price indicators jumped

Cos Cob Condo Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$606,780	-15.4%	\$716,900	-17.6%	\$736,000
Average Price per Sq Ft	\$378	-8.9%	\$415	-11.5%	\$427
Median Sales Price	\$649,900	30.0%	\$500,000	-7.4%	\$702,000
Number of Sales (Closed)	5	0.0%	5	25.0%	4
Cos Cob Single Family Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,225,500	-17.7%	\$1,489,656	10.2%	\$1,112,214
Average Price per Sq Ft	\$507	1.6%	\$499	16.0%	\$437
Median Sales Price	\$1,200,000	-8.2%	\$1,307,500	17.4%	\$1,022,500
Number of Sales (Closed)	24	50.0%	16	71.4%	14

### GREENWICH

- Condo price indicators continued to rise sharply
- Condo sales increased as single family sales slipped
- Single family median sales price edged higher

Greenwich Condo Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,464,170	36.5%	\$1,072,604	52.5%	\$960,001
Average Price per Sq Ft	\$579	11.6%	\$519	10.3%	\$525
Median Sales Price	\$1,239,500	55.8%	\$795,750	61.6%	\$767,000
Number of Sales (Closed)	40	66.7%	24	17.6%	34
Greenwich Single Family Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,817,547	-5.0%	\$2,966,500	-31.8%	\$4,130,691
Average Price per Sq Ft	\$613	-6.1%	\$653	-27.1%	\$841
Median Sales Price	\$2,400,000	27.7%	\$1,880,000	6.2%	\$2,260,000
Number of Sales (Closed)	99	90.4%	52	-5.7%	105

### OLD GREENWICH

- Condo price indicators generally moved higher
- Single family price indicators rose sharply
- Single family sales increased as condo sales fell

Old Greenwich Condo Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$519,333	-16.4%	\$621,100	19.4%	\$434,783
Average Price per Sq Ft	\$394	-7.3%	\$425	-9.0%	\$433
Median Sales Price	\$419,500	-32.9%	\$625,000	20.7%	\$347,500
Number of Sales (Closed)	6	20.0%	5	-25.0%	8
Old Greenwich Single Family Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,116,589	38.7%	\$1,526,124	6.4%	\$1,988,989
Average Price per Sq Ft	\$696	22.8%	\$567	7.6%	\$647
Median Sales Price	\$1,865,000	44.0%	\$1,295,000	16.4%	\$1,602,500
Number of Sales (Closed)	41	355.6%	9	13.9%	36

### RIVERSIDE

- Single family price indicators and sales moved higher

Riverside Single Family Matrix	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,432,890	-33.4%	\$3,651,923	19.4%	\$2,038,038
Average Price per Sq Ft	\$639	-34.3%	\$973	1.9%	\$627
Median Sales Price	\$2,200,000	5.8%	\$2,080,000	8.6%	\$2,025,500
Number of Sales (Closed)	43	230.8%	13	65.4%	26

Douglas Elliman  
Real Estate  
75 Holly Hill Lane  
Greenwich, CT 06830  
203.622.4900 / elliman.com

Miller Samuel Inc.  
Real Estate Appraisers & Consultants  
21 West 38th Street  
New York, NY 10018  
212.768.8100 / millersamuel.com

©2015 Douglas Elliman LLC and Miller Samuel Inc. All worldwide rights reserved.

For more information or electronic copies of this report please visit [elliman.com/marketreports](http://elliman.com/marketreports)  
Email report author Jonathan J. Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com) with questions or comments.  
Methodology: <http://www.millersamuel.com/research-reports/methodology>