

# ELLI MAN

## REPORT

# 2Q 2016

## GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

7.5%

#### SALES

Closed Sales

18.4%

#### INVENTORY

Total Inventory

27.2%

#### MARKETING TIME

Days on Market

1 day

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

26.5%

#### SALES

Closed Sales

20.4%

#### INVENTORY

Total Inventory

35.5%

#### MARKETING TIME

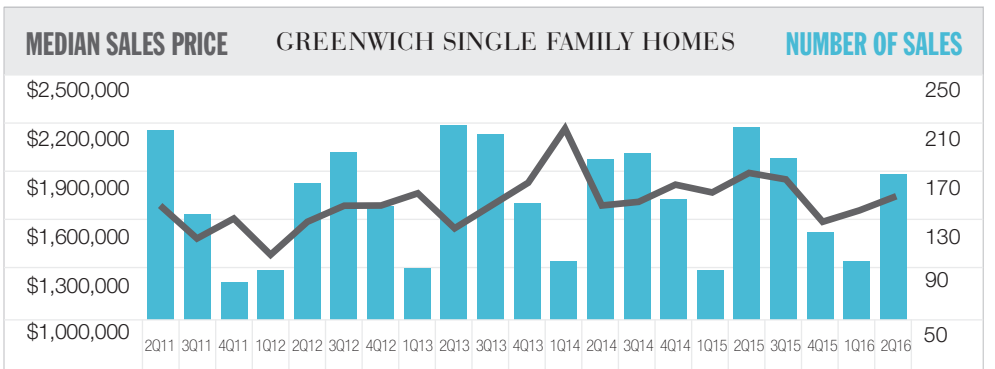
Days on Market

75 days

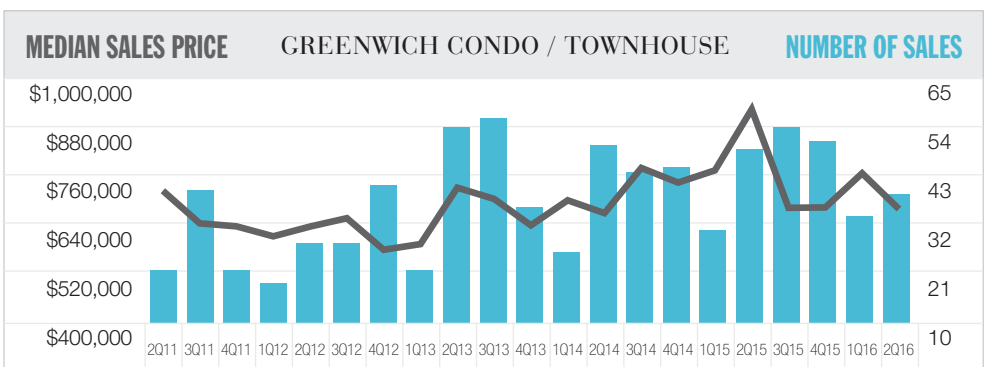
- Single family price trend indicators continued to slide
- Single family sales declined as inventory expanded
- Condo price indicators fell consistently with sharp drop in sales size
- Condo inventory expanded as sales slowed

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 (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$2,241,799	-3.7%	\$2,329,112	-7.1%	\$2,414,220
Average Price Per Sq Ft	\$568	-4.2%	\$593	-6.7%	\$609
Median Sales Price	\$1,757,000	5.2%	\$1,670,000	-7.5%	\$1,900,000
Number of Sales (Closed)	169	72.4%	98	-18.4%	207
Days on Market (From Last List Date)	146	-14.2%	170	0.6%	145
Listing Discount (From Last List Price)	5.5%		7.4%		4.8%
Listing Inventory (Active)	678	10.2%	615	27.2%	533
Absorption Period (Months)	12.0	-36.1%	18.8	55.8%	7.7



Greenwich Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$743,327	-17.7%	\$902,876	-39.0%	\$1,217,770
Average Price Per Sq Ft	\$464	-4.5%	\$486	-15.8%	\$551
Median Sales Price	\$680,000	-11.4%	\$767,850	-26.5%	\$925,000
Number of Sales (Closed)	39	14.7%	34	-20.4%	49
Days on Market (From Last List Date)	90	-27.6%	124	-45.5%	165
Listing Discount (From Last List Price)	3.3%		3.4%		3.8%
Listing Inventory (Active)	126	15.6%	109	35.5%	93
Absorption Period (Months)	9.7	0.8%	9.6	70.2%	5.7



## LUXURY

- Price trend indicators continued to slide
- Listing inventory and negotiability expanded

## BY LOCATION

### COS COB

- Single family price trend indicators were mixed
- Single family sales moved higher

### OLD GREENWICH

- Single family median sales price jumped
- Single family sales fell sharply

### RIVERSIDE

- Single family price trend indicators moved higher
- Single family number of sales declined

### GREENWICH

- Single family price trend indicators continued to decline
- Single family sales moved lower
- Condo price indicators fell sharply from drop in sales size
- Condo number of sales declined

#### Submarkets

- Pace of the market in the Mid Country was more than twice as fast as Back Country
- The area south of the Post Road was only submarket to see a faster pace from prior year.

Greenwich Luxury Market Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$5,603,595	-15.8%	\$6,654,964	-0.7%	\$5,640,851
Average Price Per Sq Ft	\$704	-16.3%	\$841	-4.7%	\$739
Median Sales Price	\$5,000,000	-8.2%	\$5,445,000	-6.2%	\$5,332,500
Number of Sales (Closed)	21	50.0%	14	-19.2%	26
Days on Market (From Last List Date)	218	20.7%	181	-1.1%	221
Listing Discount (From Last List Price)	8.2%		9.7%		6.5%
Listing Inventory (Active)	268	-2.2%	274	30.7%	205
Absorption Period (Months)	38.3	-34.8%	58.7	61.9%	23.7
Entry Threshold	\$4,000,000	-1.8%	\$4,075,000	-6.4%	\$4,275,000

Cos Cob Single Family Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,463,224	12.3%	\$1,302,767	19.4%	\$1,225,500
Average Price per Sq Ft	\$474	14.2%	\$415	-6.5%	\$507
Median Sales Price	\$1,310,000	11.5%	\$1,175,000	9.2%	\$1,200,000
Number of Sales (Closed)	29	93.3%	15	20.8%	24

Old Greenwich Single Family Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$2,192,800	2.6%	\$2,137,633	3.6%	\$2,116,589
Average Price per Sq Ft	\$649	4.4%	\$622	-1.5%	\$659
Median Sales Price	\$2,285,000	27.3%	\$1,795,000	22.5%	\$1,865,000
Number of Sales (Closed)	25	66.7%	15	-39.0%	41

Riverside Single Family Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$2,099,195	4.8%	\$2,002,321	21.1%	\$1,733,715
Average Price per Sq Ft	\$650	20.3%	\$540	9.7%	\$592
Median Sales Price	\$1,712,500	7.0%	\$1,600,000	7.0%	\$1,600,000
Number of Sales (Closed)	30	114.3%	14	-18.9%	37

Greenwich Single Family Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$2,572,173	-6.5%	\$2,752,120	-8.7%	\$2,817,547
Average Price per Sq Ft	\$552	-12.5%	\$631	-6.4%	\$590
Median Sales Price	\$2,050,000	18.2%	\$1,735,000	-14.6%	\$2,400,000
Number of Sales (Closed)	85	57.4%	54	-14.1%	99

Greenwich Condo Matrix	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$790,740	-19.5%	\$982,679	-44.7%	\$1,428,968
Average Price per Sq Ft	\$469	-5.3%	\$495	-18.9%	\$578
Median Sales Price	\$712,500	-13.6%	\$825,000	-40.4%	\$1,195,000
Number of Sales (Closed)	26	-10.3%	29	-29.7%	37

Greenwich Submarkets Matrix (Single Family)	Listing Inventory		Number of Sales		Absorption Rate	
	2Q-2016	%Δ (YR)	2Q-2016	%Δ (YR)	2Q-2016	%Δ (YR)
Byram+Pemberwick+Glenville	50	66.7%	9	-52.6%	16.7	251.9%
South of Post Road	55	19.6%	19	35.7%	8.7	-11.9%
Back Country	133	-2.2%	12	-14.3%	33.3	14.1%
Mid Country	233	18.9%	46	-14.8%	15.2	39.6%

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