

ELLI MAN

REPORT

Q3 2017

GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

4.3%

SALES

Closed Sales

23.7%

INVENTORY

Total Inventory

1.0%

MARKETING TIME

Days on Market

2 days

CONDO & TOWNHOUSE

PRICES

Median Sales Price

3.2%

SALES

Closed Sales

34.9%

INVENTORY

Total Inventory

4.8%

MARKETING TIME

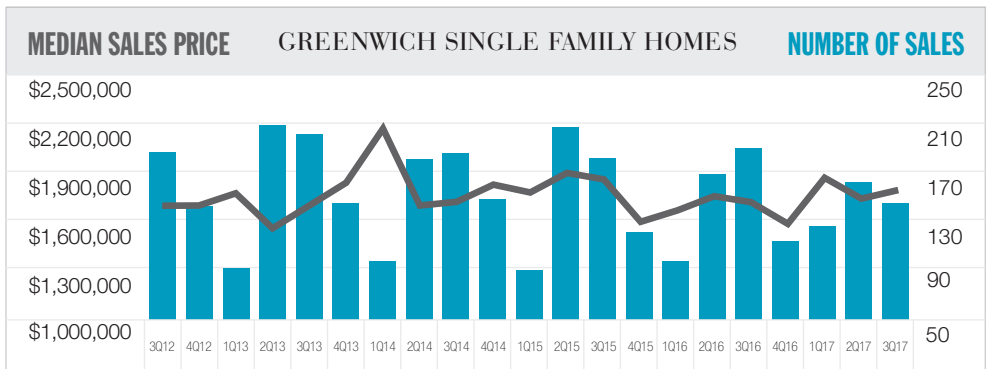
Days on Market

10 days

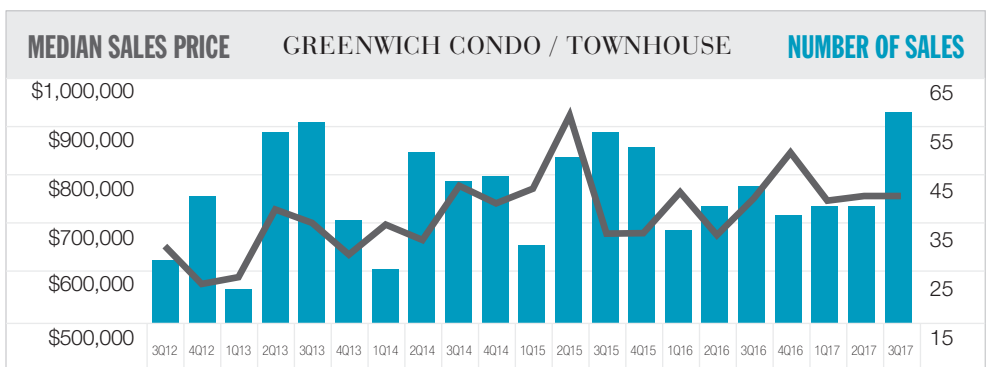
- Single-family price trend indicators moved higher
- Single-family marketing time and negotiability increased
- Condo price trend indicators slipped as sales surged
- Condo inventory and negotiability expanded

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)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,670,809	14.1%	\$2,340,158	20.9%	\$2,208,287
Average Price Per Sq Ft	\$630	9.0%	\$578	13.1%	\$557
Median Sales Price	\$1,795,000	3.0%	\$1,742,250	4.3%	\$1,720,500
Number of Sales (Closed)	145	-10.5%	162	-23.7%	190
Days on Market (From Last List Date)	151	-10.7%	169	1.3%	149
Listing Discount (From Last List Price)	6.4%		5.9%		5.6%
Listing Inventory (Active)	620	-6.1%	660	1.0%	614
Absorption Period (Months)	12.8	4.9%	12.2	32.0%	9.7



Greenwich Market Matrix (Condos/TH)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$957,439	-12.7%	\$1,097,219	-1.6%	\$972,727
Average Price Per Sq Ft	\$464	-9.0%	\$510	-4.3%	\$485
Median Sales Price	\$730,750	-3.8%	\$760,000	-3.2%	\$755,000
Number of Sales (Closed)	58	48.7%	39	34.9%	43
Days on Market (From Last List Date)	122	-10.9%	137	-7.6%	132
Listing Discount (From Last List Price)	7.7%		2.9%		4.2%
Listing Inventory (Active)	109	-11.4%	123	4.8%	104
Absorption Period (Months)	5.6	-41.1%	9.5	-23.3%	7.3



LUXURY

- Price trend indicators expanded as listing inventory fell sharply
- Average sales size remained stable as marketing time and negotiability declined

BY LOCATION

COS COB

- Number of single-family sales declined
- Single-family price trend indicators remained mixed

OLD GREENWICH

- Single-family price trend indicators surged with larger sized sales
- Single-family number of sales continued to decline

RIVERSIDE

- Single-family number of sales declined
- Single-family median sales price and size slipped at similar rate

GREENWICH

- Single-family price trend indicators showed mixed results
- Single-family number of sales declined
- Condo price trend indicators were mixed
- Condo sales surged as sales sized remained unchanged

Submarkets

- South of Post Road market pace moved faster
- Back Country market pace continued to slow

Greenwich Luxury Market Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$7,311,119	22.2%	\$5,982,857	29.1%	\$5,664,375
Average Price Per Sq Ft	\$891	27.8%	\$697	31.6%	\$677
Median Sales Price	\$6,500,000	12.1%	\$5,800,000	34.4%	\$4,837,500
Number of Sales (Closed)	21	0.0%	21	-12.5%	24
Days on Market (From Last List Date)	189	-40.8%	319	-14.9%	222
Listing Discount (From Last List Price)	6.7%		6.5%		7.2%
Listing Inventory (Active)	180	-14.7%	211	-30.5%	259
Absorption Period (Months)	25.7	-14.6%	30.1	-20.7%	32.4
Entry Threshold	\$4,480,000	5.4%	\$4,250,000	15.8%	\$3,870,000

Cos Cob Single Family Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,493,260	10.9%	\$1,346,971	24.9%	\$1,195,973
Average Price per Sq Ft	\$442	-10.0%	\$491	-6.0%	\$470
Median Sales Price	\$1,105,375	-18.1%	\$1,350,000	5.3%	\$1,050,000
Number of Sales (Closed)	13	-23.5%	17	-55.2%	29

Old Greenwich Single Family Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$3,130,375	44.8%	\$2,161,200	64.5%	\$1,902,540
Average Price per Sq Ft	\$848	30.5%	\$650	32.9%	\$638
Median Sales Price	\$1,950,000	-6.9%	\$2,095,000	24.0%	\$1,572,500
Number of Sales (Closed)	23	15.0%	20	-32.4%	34

Riverside Single Family Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,106,163	-16.3%	\$2,515,705	-16.3%	\$2,516,375
Average Price per Sq Ft	\$639	7.2%	\$596	-3.0%	\$659
Median Sales Price	\$1,633,000	-17.1%	\$1,970,750	-12.9%	\$1,875,000
Number of Sales (Closed)	24	-36.8%	38	-25.0%	32

Greenwich Single Family Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,885,982	15.5%	\$2,498,693	14.4%	\$2,522,958
Average Price per Sq Ft	\$600	5.4%	\$569	12.8%	\$532
Median Sales Price	\$2,025,000	17.9%	\$1,717,000	-8.0%	\$2,200,000
Number of Sales (Closed)	85	-3.4%	88	-10.5%	95

Greenwich Condo Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,027,214	-13.6%	\$1,189,519	-4.0%	\$1,070,190
Average Price per Sq Ft	\$468	-11.5%	\$529	-3.9%	\$487
Median Sales Price	\$784,000	3.2%	\$760,000	3.8%	\$755,000
Number of Sales (Closed)	42	44.8%	29	68.0%	25

Greenwich Submarkets Matrix (Single Family - Absorption Rate)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Byram+Pemberwick+Glenville	7.9	54.9%	5.1	-17.7%	9.6
South of Post Road	7.8	-31.0%	11.3	-8.2%	8.5
Back Country	39.7	-8.7%	43.5	73.4%	22.9
Mid Country	14.0	-13.0%	16.1	4.5%	13.4

Douglas Elliman
Real Estate
88 Field Point Rd
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

©2017 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
Email report author Jonathan J. Miller at jmiller@millersamuel.com with questions or comments.
Methodology: <http://www.millersamuel.com/research-reports/methodology>