

ELLI MAN REPORT

Q1 2018

GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

8.3%

SALES

Closed Sales

22.2%

INVENTORY

Total Inventory

3.0%

MARKETING TIME

Days on Market

5 days

CONDO & TOWNHOUSE

PRICES

Median Sales Price

4.3%

SALES

Closed Sales

38.5%

INVENTORY

Total Inventory

20.2%

MARKETING TIME

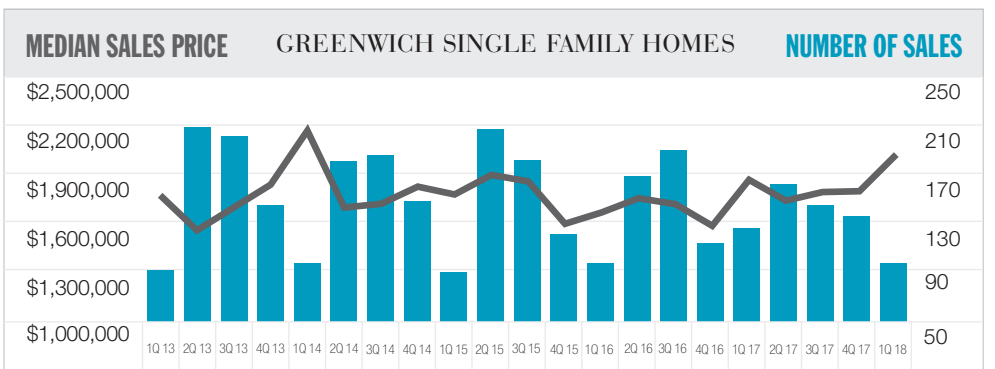
Days on Market

30 days

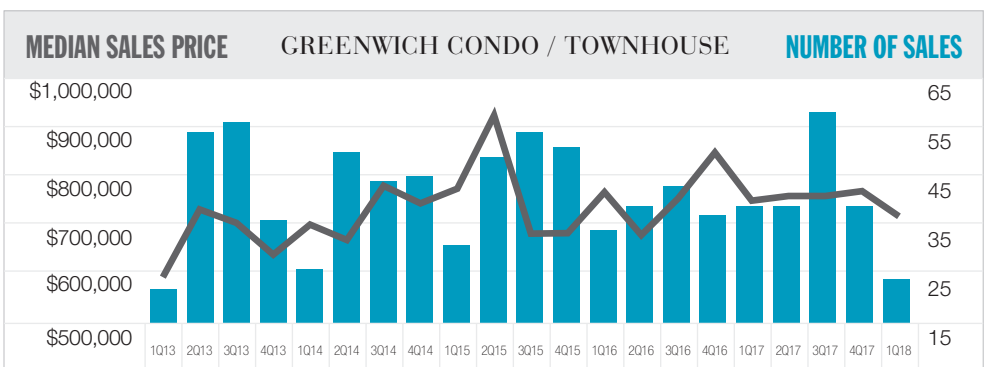
- Single-family price trend indicators moved higher as listing inventory slipped
- Single-family sales fell sharply as pending sales jumped
- Condo price trend indicators slid skewed by decline in average sales size
- Condo inventory expanded as sales declined

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)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,718,917	-3.7%	\$2,823,295	8.3%	\$2,510,202
Average Price Per Sq Ft	\$615	-2.8%	\$633	3.9%	\$592
Median Sales Price	\$2,025,000	12.5%	\$1,800,000	8.3%	\$1,870,000
Number of Sales (Closed)	98	-27.9%	136	-22.2%	126
Days on Market (From Last List Date)	211	9.9%	192	2.4%	206
Listing Discount (From Last List Price)	5.9%		9.9%		7.9%
Listing Inventory (Active)	546	18.7%	460	-3.0%	563
Absorption Period (Months)	16.7	65.3%	10.1	24.6%	13.4



Greenwich Market Matrix (Condos/TH)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$875,570	-21.0%	\$1,108,647	-12.2%	\$997,741
Average Price Per Sq Ft	\$473	-9.6%	\$523	-8.9%	\$519
Median Sales Price	\$718,438	-6.7%	\$770,000	-4.3%	\$750,500
Number of Sales (Closed)	24	-38.5%	39	-38.5%	39
Days on Market (From Last List Date)	164	22.4%	134	22.4%	134
Listing Discount (From Last List Price)	5.5%		4.2%		3.8%
Listing Inventory (Active)	107	18.9%	90	20.2%	89
Absorption Period (Months)	13.4	94.2%	6.9	97.1%	6.8



LUXURY

- Price trend indicators posted large gains as rise in marketing reflect sell off of old listings
- Sixth year over year quarterly decline in inventory as overpriced listings exited the market

BY LOCATION

COS COB

- Single-family price trend indicators moved higher as sales declined
- Condo price trends were mixed while listing inventory rose

OLD GREENWICH

- Single-family median sales price and sales slipped
- Condo price trend indicators moved lower while inventory rose

RIVERSIDE

- Single-family price trend indicators jumped as sales declined
- Single-family price marketing time and negotiability expanded

GREENWICH

- Single-family price trend indicators continued to rise as sales declined
- Single-family listing inventory slipped as marketing time rose
- Condo price indicators were mixed and listing inventory increased
- Condo sales fell sharply as marketing time jumped

Submarkets

- Back Country continued to show a large slowdown in market pace
- Byram+Pemberwick+Glenville area was only one to see faster year over year pace

Greenwich Luxury Market Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$7,748,308	-13.2%	\$8,921,526	12.0%	\$6,917,735
Average Price Per Sq Ft	\$888	-13.0%	\$1,021	11.4%	\$797
Median Sales Price	\$6,375,000	-1.3%	\$6,460,000	13.8%	\$5,600,000
Number of Sales (Closed)	13	-31.6%	19	-23.5%	17
Days on Market (From Last List Date)	355	14.5%	310	27.7%	278
Listing Discount (From Last List Price)	6.7%		13.5%		10.9%
Listing Inventory (Active)	138	9.5%	126	-44.8%	250
Absorption Period (Months)	31.8	59.8%	19.9	-27.9%	44.1
Entry Threshold	\$5,075,000	9.1%	\$4,650,000	21.9%	\$4,162,500

Cos Cob Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,486,274	18.8%	\$1,251,342	15.6%	\$1,285,611
Average Price per Sq Ft	\$473	4.2%	\$454	14.3%	\$414
Median Sales Price	\$1,275,000	11.4%	\$1,145,000	2.8%	\$1,240,000
Number of Sales (Closed)	13	-31.6%	19	-27.8%	18

Old Greenwich Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,546,192	25.6%	\$2,027,253	7.1%	\$2,377,643
Average Price per Sq Ft	\$586	-10.9%	\$658	-18.3%	\$717
Median Sales Price	\$2,075,000	31.5%	\$1,577,785	-2.9%	\$2,137,500
Number of Sales (Closed)	13	-35.0%	20	-7.1%	14

Riverside Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$3,009,846	22.9%	\$2,448,158	33.2%	\$2,260,216
Average Price per Sq Ft	\$713	4.7%	\$681	11.1%	\$642
Median Sales Price	\$2,170,000	11.3%	\$1,950,000	15.4%	\$1,880,000
Number of Sales (Closed)	13	-31.6%	19	-27.8%	18

Greenwich Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,964,471	-15.3%	\$3,501,700	2.8%	\$2,883,863
Average Price per Sq Ft	\$623	-3.1%	\$643	5.1%	\$593
Median Sales Price	\$2,270,000	1.8%	\$2,230,000	10.7%	\$2,050,000
Number of Sales (Closed)	59	-24.4%	78	-22.4%	76

Greenwich Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$998,611	-27.2%	\$1,371,906	-2.5%	\$1,023,842
Average Price per Sq Ft	\$500	-9.6%	\$553	-4.0%	\$521
Median Sales Price	\$845,000	-14.9%	\$992,500	7.6%	\$785,000
Number of Sales (Closed)	16	-33.3%	24	-38.5%	26

Greenwich Submarkets Matrix (Single Family - Absorption Rate)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Byram+Pemberwick+Glenville	7.3	52.1%	4.8	-12.0%	8.3
South of Post Road	12.7	41.1%	9.0	38.0%	9.2
Back Country	48.0	238.0%	14.2	92.8%	24.9
Mid Country	18.2	59.6%	11.4	19.7%	15.2

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