

ELLI MAN REPORT

Q3 2018

GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

0.3%

SALES

Closed Sales

26.2%

INVENTORY

Total Inventory

2.3%

MARKETING TIME

Days on Market

21 days

CONDO & TOWNHOUSE

PRICES

Median Sales Price

8.7%

SALES

Closed Sales

36.2%

INVENTORY

Total Inventory

11.0%

MARKETING TIME

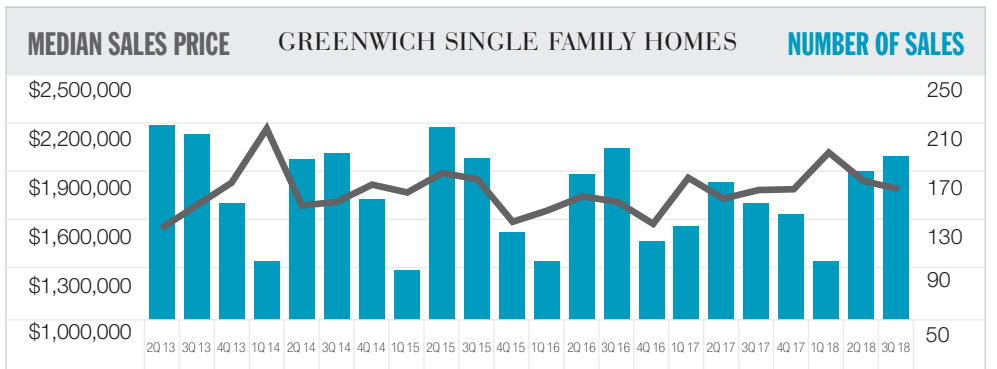
Days on Market

4 days

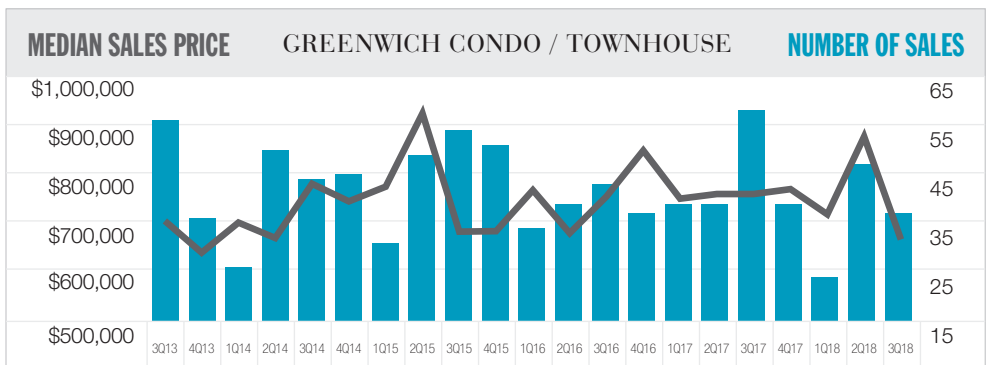
- Single family median sales price rose year over year for the fifth consecutive quarter
- Single family sales surged year over year which was the second rise in three quarters
- Condo price trends declined at a rate consistent with the decrease in average sales size

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)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,275,785	-7.8%	\$2,468,925	-14.8%	\$2,670,809
Average Price Per Sq Ft	\$560	-5.6%	\$593	-11.1%	\$630
Median Sales Price	\$1,800,000	-2.7%	\$1,850,000	0.3%	\$1,795,000
Number of Sales (Closed)	183	7.0%	171	26.2%	145
Days on Market (From Last List Date)	130	-33.7%	196	-13.9%	151
Listing Discount (From Last List Price)	5.4%		6.4%		6.4%
Listing Inventory (Active)	634	-7.8%	688	2.3%	620
Absorption Period (Months)	10.4	-14.0%	12.1	-18.8%	12.8



Greenwich Market Matrix (Condos/TH)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$733,463	-38.5%	\$1,191,755	-23.4%	\$957,439
Average Price Per Sq Ft	\$403	-28.2%	\$561	-13.1%	\$464
Median Sales Price	\$667,000	-24.0%	\$877,500	-8.7%	\$730,750
Number of Sales (Closed)	37	-21.3%	47	-36.2%	58
Days on Market (From Last List Date)	126	-16.0%	150	3.3%	122
Listing Discount (From Last List Price)	4.2%		3.7%		7.7%
Listing Inventory (Active)	121	-9.7%	134	11.0%	109
Absorption Period (Months)	9.8	14.0%	8.6	75.0%	5.6



LUXURY

- Listing inventory rose year over year for the first time in eight quarters
- Fastest marketing time in more than a decade

BY LOCATION

COS COB

- Condo median sales price edged higher as listing inventory declined
- Single family price trend indicators and number of sales moved higher

OLD GREENWICH

- All price trend indicators across property types moved lower
- Negotiability expanded for condo and single family sales

RIVERSIDE

- Median sales price and number of sales surged from year-ago level
- Listing inventory jumped despite decline in marketing time and negotiability

GREENWICH

- Single-family number of sales surged as listing inventory slipped
- Condo price indicators and average sales size declined

Submarkets

- Byram+Pemberwick+Glenville was the fastest paced submarket
- Back Country market pace was nearly one-year faster than the year-ago quarter

Greenwich Luxury Market Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$5,673,996	-12.7%	\$6,496,364	-22.4%	\$7,311,119
Average Price Per Sq Ft	\$686	-19.9%	\$856	-23.0%	\$891
Median Sales Price	\$5,525,000	5.7%	\$5,225,000	-15.0%	\$6,500,000
Number of Sales (Closed)	23	4.5%	22	9.5%	21
Days on Market (From Last List Date)	130	-60.2%	327	-31.2%	189
Listing Discount (From Last List Price)	6.2%		8.3%		6.7%
Listing Inventory (Active)	239	14.9%	208	32.8%	180
Absorption Period (Months)	31.2	9.9%	28.4	21.4%	25.7
Entry Threshold	\$3,755,000	-9.5%	\$4,150,000	-16.2%	\$4,480,000

Cos Cob Single Family Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,525,016	-15.5%	\$1,804,375	2.1%	\$1,493,260
Average Price per Sq Ft	\$496	5.1%	\$472	12.2%	\$442
Median Sales Price	\$1,476,000	-1.9%	\$1,505,000	33.5%	\$1,105,375
Number of Sales (Closed)	19	-32.1%	28	46.2%	13

Old Greenwich Single Family Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,997,576	-6.9%	\$2,145,140	-36.2%	\$3,130,375
Average Price per Sq Ft	\$613	8.3%	\$566	-27.7%	\$848
Median Sales Price	\$1,700,000	-14.8%	\$1,995,000	-12.8%	\$1,950,000
Number of Sales (Closed)	25	0.0%	25	8.7%	23

Riverside Single Family Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,424,527	5.7%	\$2,294,716	15.1%	\$2,106,163
Average Price per Sq Ft	\$625	-4.3%	\$653	-2.2%	\$639
Median Sales Price	\$2,346,500	34.1%	\$1,750,000	43.7%	\$1,633,000
Number of Sales (Closed)	30	-14.3%	35	25.0%	24

Greenwich Single Family Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,429,525	-15.2%	\$2,864,099	-15.8%	\$2,885,982
Average Price per Sq Ft	\$542	-11.6%	\$613	-9.7%	\$600
Median Sales Price	\$1,892,500	-16.1%	\$2,255,000	-6.5%	\$2,025,000
Number of Sales (Closed)	109	31.3%	83	28.2%	85

Greenwich Condo Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$764,514	-38.1%	\$1,235,513	-25.6%	\$1,027,214
Average Price per Sq Ft	\$388	-33.4%	\$583	-17.1%	\$468
Median Sales Price	\$670,500	-29.4%	\$950,000	-14.5%	\$784,000
Number of Sales (Closed)	28	-28.2%	39	-33.3%	42

Greenwich Submarkets Matrix (Single Family - Absorption Rate)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Byram+Pemberwick+Glenville	6.5	-32.3%	9.6	-17.7%	7.9
South of Post Road	12.4	0.0%	12.4	59.0%	7.8
Back Country	28.8	0.7%	28.6	-27.5%	39.7
Mid Country	9.2	-37.0%	14.6	-34.3%	14.0

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