

ELLI MAN

REPORT

Q1 2019

GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

16.7%

SALES

Closed Sales

24.5%

INVENTORY

Total Inventory

8.2%

MARKETING TIME

Days on Market

3 days

CONDO & TOWNHOUSE

PRICES

Median Sales Price

5.1%

SALES

Closed Sales

33.3%

INVENTORY

Total Inventory

10.3%

MARKETING TIME

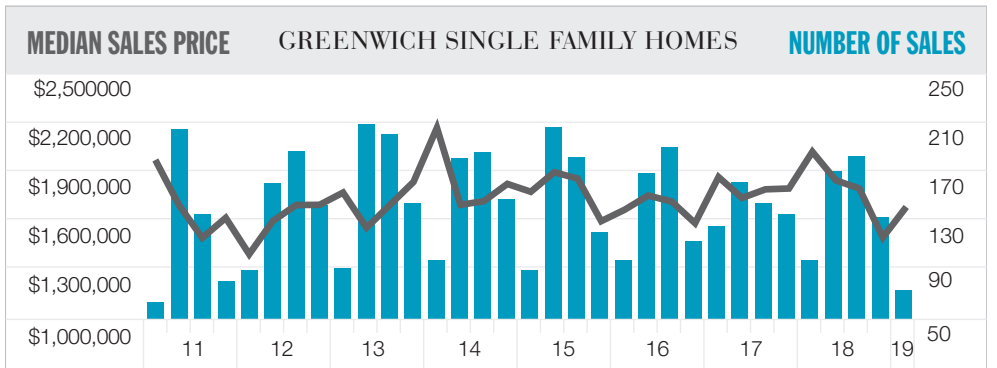
Days on Market

16 days

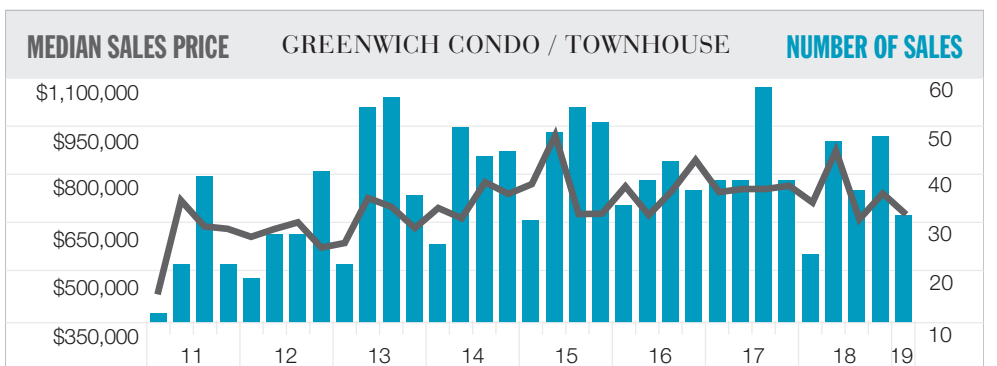
- Single family sales fell to lowest first quarter total in eight years
- Single family average sales size fell for third consecutive quarter, pulling down price trends
- Condo sales surged in three of the past four quarters

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)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,302,406	0.4%	\$2,293,082	-15.3%	\$2,718,917
Average Price per Sq Ft	\$554	-0.2%	\$555	-9.9%	\$615
Median Sales Price	\$1,687,000	12.5%	\$1,500,000	-16.7%	\$2,025,000
Number of Sales (Closed)	74	-44.4%	133	-24.5%	98
Days on Market (From Last List Date)	214	36.3%	157	1.4%	211
Listing Discount (From Last List Price)	7.6%		7.9%		5.9%
Listing Inventory (Active)	591	20.6%	490	8.2%	546
Months of Supply	24.0	116.2%	11.1	43.7%	16.7



Greenwich Market Matrix (Condos/TH)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$960,664	-12.5%	\$1,097,813	9.7%	\$875,570
Average Price per Sq Ft	\$482	-18.6%	\$592	1.9%	\$473
Median Sales Price	\$681,500	-8.7%	\$746,250	-5.1%	\$718,438
Number of Sales (Closed)	32	-33.3%	48	33.3%	24
Days on Market (From Last List Date)	180	9.8%	164	9.8%	164
Listing Discount (From Last List Price)	4.2%		3.8%		5.5%
Listing Inventory (Active)	96	3.2%	93	-10.3%	107
Months of Supply	9.0	55.2%	5.8	-32.8%	13.4



LUXURY

- Sharp drop in luxury threshold reflected the shift away from the high-end of the market
- Luxury listing inventory reflected large gains in supply for three straight quarters

Greenwich Luxury Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$5,908,455	-7.5%	\$6,390,868	-23.7%	\$7,748,308
Average Price Per Sq Ft	\$732	-0.4%	\$735	-17.6%	\$888
Median Sales Price	\$4,750,000	-9.5%	\$5,247,500	-25.5%	\$6,375,000
Number of Sales (Closed)	11	-42.1%	19	-15.4%	13
Days on Market (From Last List Date)	357	77.6%	201	0.6%	355
Listing Discount (From Last List Price)	9.0%		12.0%		6.7%
Listing Inventory	232	28.2%	181	68.1%	138
Months of Supply	63.3	121.3%	28.6	99.1%	31.8
Entry Threshold	\$3,800,000	0.0%	\$3,800,000	-25.1%	\$5,075,000

BY LOCATION

COS COB

- Condo price trends skewed lower by large decline in average sales size
- Single family price trend indicators were mixed as sales declined

Cos Cob Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,520,000	13.4%	\$1,340,047	2.3%	\$1,486,274
Average Price Per Sq Ft	\$430	7.0%	\$402	-9.1%	\$473
Median Sales Price	\$1,075,000	-3.6%	\$1,115,000	-15.7%	\$1,275,000
Number of Sales (Closed)	9	-59.1%	22	-30.8%	13

OLD GREENWICH

- Median sales price declined as sales moved higher
- Single family sales jumped as listing inventory slipped

Old Greenwich Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,416,377	12.8%	\$2,141,250	-5.1%	\$2,546,192
Average Price Per Sq Ft	\$673	1.7%	\$662	14.8%	\$586
Median Sales Price	\$1,625,000	-13.6%	\$1,880,000	-21.7%	\$2,075,000
Number of Sales (Closed)	19	-13.6%	22	46.2%	13

RIVERSIDE

- Price trend indicators and sales fell as inventory declined
- Marketing time and negotiability tightened

Riverside Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,082,429	-1.4%	\$2,112,426	-30.8%	\$3,009,846
Average Price Per Sq Ft	\$500	-15.1%	\$589	-29.9%	\$713
Median Sales Price	\$1,700,000	11.1%	\$1,530,000	-21.7%	\$2,170,000
Number of Sales (Closed)	7	-74.1%	27	-46.2%	13

GREENWICH

- Single-family price trends and the number of sales declined
- Condo sales continued to surge as price trends showed mixed results

Submarkets

- For the second straight quarter, Back Country was not the slowest paced submarket
- Byram+Pemberwick+Glenville continued to see the fastest market pace

Greenwich Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,466,920	-10.7%	\$2,763,805	-16.8%	\$2,964,471
Average Price Per Sq Ft	\$538	-3.1%	\$555	-13.6%	\$623
Median Sales Price	\$1,950,000	10.4%	\$1,766,250	-14.1%	\$2,270,000
Number of Sales (Closed)	39	-37.1%	62	-33.9%	59

Greenwich Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,138,643	-4.8%	\$1,195,488	14.0%	\$998,611
Average Price Per Sq Ft	\$513	-14.9%	\$603	2.6%	\$500
Median Sales Price	\$775,000	-5.5%	\$820,000	-8.3%	\$845,000
Number of Sales (Closed)	21	-48.8%	41	31.3%	16

Greenwich Submarkets Matrix (Single Family - Absorption Rate)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Byram+Pemberwick+Glenville	16.0	66.7%	9.6	119.2%	7.3
South of Post Road	19.0	74.3%	10.9	49.6%	12.7
Back Country	37.9	85.8%	20.4	-21.0%	48.0
Mid Country	43.2	103.8%	21.2	137.4%	18.2

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