

# ELLI MAN

## REPORT

# Q2 2018

## GREENWICH, CT SALES

Quarterly Survey of Greenwich, Connecticut Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

6.2%

#### SALES

Closed Sales

5.6%

#### INVENTORY

Total Inventory

4.2%

#### MARKETING TIME

Days on Market

27 days

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

15.5%

#### SALES

Closed Sales

20.5%

#### INVENTORY

Total Inventory

8.9%

#### MARKETING TIME

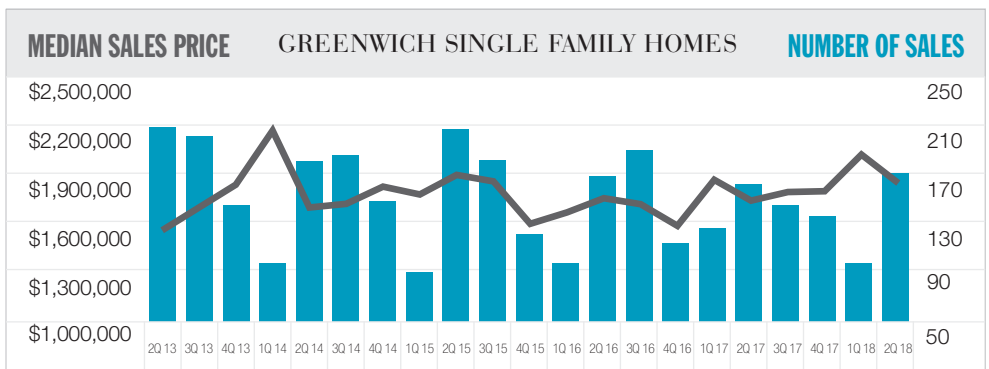
Days on Market

13 days

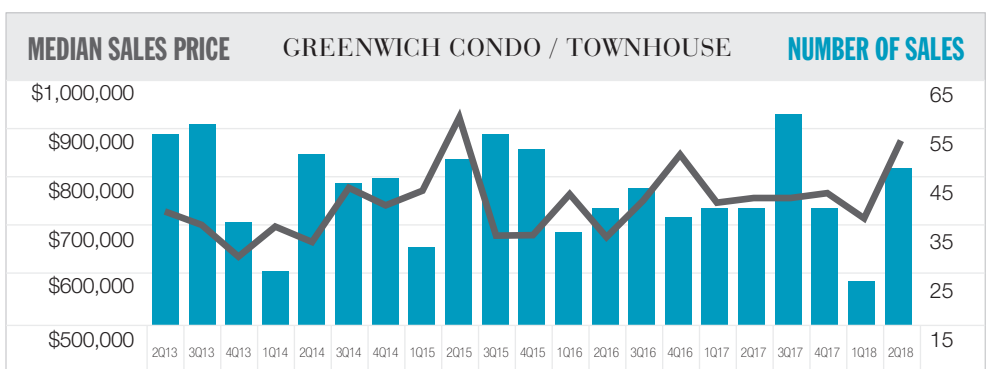
- Price trend indicators and sales all moved higher for single-family and condo properties
- Longer marketing times and larger listing discounts for closings indicated sellers more in sync with market
- The market pace of both condos and single family sales consistent with decade quarterly averages

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)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,468,925	-9.2%	\$2,718,917	5.5%	\$2,340,158
Average Price Per Sq Ft	\$593	-3.6%	\$615	2.6%	\$578
Median Sales Price	\$1,850,000	-8.6%	\$2,025,000	6.2%	\$1,742,250
Number of Sales (Closed)	171	74.5%	98	5.6%	162
Days on Market (From Last List Date)	196	-7.1%	211	16.0%	169
Listing Discount (From Last List Price)	6.4%		5.9%		5.9%
Listing Inventory (Active)	688	26.0%	546	4.2%	660
Absorption Period (Months)	12.1	-27.5%	16.7	-0.8%	12.2



Greenwich Market Matrix (Condos/TH)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,191,755	36.1%	\$875,570	8.6%	\$1,097,219
Average Price Per Sq Ft	\$561	18.6%	\$473	10.0%	\$510
Median Sales Price	\$877,500	22.1%	\$718,438	15.5%	\$760,000
Number of Sales (Closed)	47	95.8%	24	20.5%	39
Days on Market (From Last List Date)	150	-8.5%	164	9.5%	137
Listing Discount (From Last List Price)	3.7%		5.5%		2.9%
Listing Inventory (Active)	134	25.2%	107	8.9%	123
Absorption Period (Months)	8.6	-35.8%	13.4	-9.5%	9.5



## LUXURY

- Luxury price trends were mixed, and longer marketing times indicated older inventory was clearing
- Seventh consecutive year over year decline in luxury inventory

## BY LOCATION

### COS COB

- Both average and median sales price surged
- Number of sales as well as average sales size jumped

### OLD GREENWICH

- Median sales price and average sales price declined
- Number of sales moved higher as average sales size increased

### RIVERSIDE

- Number of sales and average sales size declined
- Price trend indicators declined but were skewed by drop in sales size

### GREENWICH

- Single-family price trend indicators rose sharply as sales declined
- Condo price indicators increased despite decline in average sales size

#### Submarkets

- Back Country showed slowest pace but demonstrated significant acceleration
- Byram+Pemberwick+Glenville saw largest slowdown in market pace

Greenwich Luxury Market Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$6,496,364	-16.2%	\$7,748,308	8.6%	\$5,982,857
Average Price Per Sq Ft	\$856	-3.6%	\$888	22.8%	\$697
Median Sales Price	\$5,225,000	-18.0%	\$6,375,000	-9.9%	\$5,800,000
Number of Sales (Closed)	22	69.2%	13	4.8%	21
Days on Market (From Last List Date)	327	-7.9%	355	2.5%	319
Listing Discount (From Last List Price)	8.3%		6.7%		6.5%
Listing Inventory (Active)	208	50.7%	138	-1.4%	211
Absorption Period (Months)	28.4	-10.7%	31.8	-5.6%	30.1
Entry Threshold	\$4,150,000	-18.2%	\$5,075,000	-2.4%	\$4,250,000

Cos Cob Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,804,375	21.4%	\$1,486,274	34.0%	\$1,346,971
Average Price per Sq Ft	\$472	-0.2%	\$473	-3.9%	\$491
Median Sales Price	\$1,505,000	18.0%	\$1,275,000	11.5%	\$1,350,000
Number of Sales (Closed)	28	115.4%	13	64.7%	17

Old Greenwich Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,145,140	-15.8%	\$2,546,192	-0.7%	\$2,161,200
Average Price per Sq Ft	\$566	-3.4%	\$586	-12.9%	\$650
Median Sales Price	\$1,995,000	-3.9%	\$2,075,000	-4.8%	\$2,095,000
Number of Sales (Closed)	25	92.3%	13	25.0%	20

Riverside Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,294,716	-23.8%	\$3,009,846	-8.8%	\$2,515,705
Average Price per Sq Ft	\$653	-8.4%	\$713	9.6%	\$596
Median Sales Price	\$1,750,000	-19.4%	\$2,170,000	-11.2%	\$1,970,750
Number of Sales (Closed)	35	169.2%	13	-7.9%	38

Greenwich Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,864,099	-3.4%	\$2,964,471	14.6%	\$2,498,693
Average Price per Sq Ft	\$613	-1.6%	\$623	7.7%	\$569
Median Sales Price	\$2,255,000	-0.7%	\$2,270,000	31.3%	\$1,717,000
Number of Sales (Closed)	83	40.7%	59	-5.7%	88

Greenwich Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,235,513	23.7%	\$998,611	3.9%	\$1,189,519
Average Price per Sq Ft	\$583	16.6%	\$500	10.2%	\$529
Median Sales Price	\$950,000	12.4%	\$845,000	25.0%	\$760,000
Number of Sales (Closed)	39	143.8%	16	34.5%	29

Greenwich Submarkets Matrix (Single Family - Absorption Rate)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Byram+Pemberwick+Glenville	9.6	31.5%	7.3	88.2%	5.1
South of Post Road	12.4	-2.4%	12.7	9.7%	11.3
Back Country	28.6	-40.4%	48.0	-34.3%	43.5
Mid Country	14.6	-19.8%	18.2	-9.3%	16.1

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