

Because the market varies greatly between neighborhoods and price ranges, a breakdown of sales information by Price Range, by Zip Code and by Elementary School District provides buyers and sellers a more accurate picture of their specific pocket of the market. More detailed information is available on our website in our Monthly Market Report at: www.mygreenwichhomes.com/Monthly-Market-Report.

Price Range	# of Solds 2014	# of Solds 2013
\$0K-\$999K	52	76
\$1M-\$1.999M	82	110
\$2M-\$2.499M	28	30
\$2.5M-\$2.999M	23	23
\$3M-\$3.999M	40	28
\$4M-\$5.999M	27	18
\$6M-\$7.999M	6	10
\$8M-\$9.999M	3	4
\$10M+	9	1

Elementary School District	# of Solds 2014	# of Solds 2013
Cos Cob School	13	22
Dundee School	8	10
Glenville School	31	41
Hamilton Ave School	4	3
Julian Curtiss School	23	18
New Lebanon School	6	7
North Mianus School	21	32
North Street School	57	56
Old Greenwich School	32	35
Parkway School	45	29
Riverside School	32	47

Zip Code	# of Solds 2014	# of Solds 2013
06830	93	80
06831	66	63
06807	22	34
06870	49	56
06878	45	67

Greenwich Mid-Year Review 2014

by Kaye Lewis



Affiliations

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A BALANCED MARKET

After a very active January, the Greenwich real estate market slowed down and has remained slower than anticipated. Sales activity in the first half of 2014 is currently down 8.7% compared to the first half of 2013. Despite this decrease, it now appears that the spring market got off to a slower start than in 2013 and pending sales are expected to peak much later than in 2013 which peaked in April. Once contingent contracts are reported as fully executed, June is expected to be the busiest month (so far!) in 2014 for executed contracts.

While sales volume in the lower end of the market has slowed down from last year, inventory in these price ranges are also down considerably, bringing homes below \$2 Million into a sellers' market. We are also seeing much more activity in the higher end of the market with 9 homes sold over \$10 Million in 2014 vs. 1 in the first half of 2013. In addition, sales volume in Riverside, Old Greenwich, and Cos Cob is down considerably from the first half of 2013, but again, inventory is as well, keeping these zip codes in a sellers' or balanced market. Sales volume is up considerably in Greenwich proper, which is reflected in the increase in Average Sales Price and the improved upper tier of the market.

A brief overview of the First Half 2014:

- 274 Single Family Homes Sold
- 301 Executed Contracts
- Average Sale Price: \$3,026,616
- Median Sale Price: \$2,000,000
- Average Days on Market: 172



Mid-Year Report 2014

Year to date statistics are in on Single Family Homes in Greenwich for the first half of the year. Buyer activity decreased in the first half of 2014 from 2013; sales volume was down about 8.7% since 2013, with 274 single family homes sold in the first half of 2014 vs. 300 in the first half of 2013. However, the average single family home price is up a staggering 49.07% to \$3,040,966. The average Sales to List Price ratio is down very slightly from 93.88% in the first half of 2013 to 93.35% in 2014, showing that sellers are pricing their homes to sell and educated buyers recognize this.



PENDING SALES

The number of pending sales has grown steadily throughout the first half of 2014 and continues to do so. While the June 2014 numbers now appear low, this does not account for the 62 homes that currently have signed contracts with contingencies. As these contingencies are met, pending contracts will increase significantly.



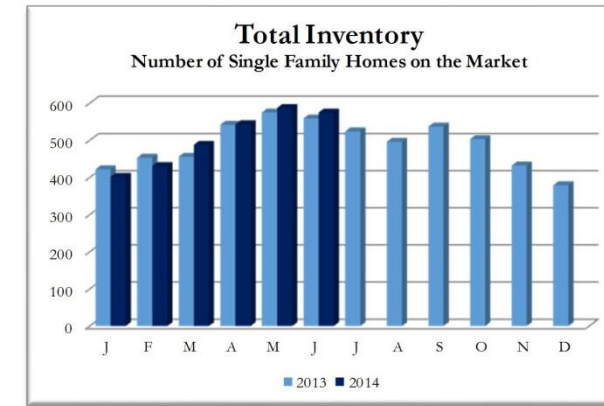
MARKET TIME

The average Days on Market for the first half of 2014 for Greenwich is 173, up only 3 days from the first half of 2013. The median days on market is considerably lower than the average at only 109 days on market, showing that half of all sales in the first half of the year went to contract in less than 4 months.

Mid-Year Report 2014

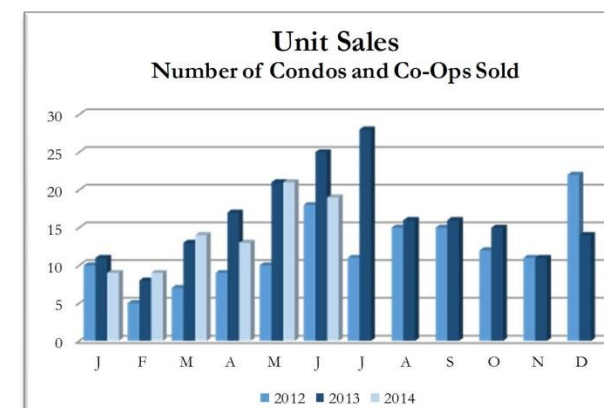
TOTAL INVENTORY

Despite the slightly slower buyer activity, the Months of supply in Greenwich averaged 11.58 for the first half of 2014, down 2.69% from the first half of 2013. Months of Supply is the number of properties on the market divided by the 12 months sales average. While the spring market always shows the highest inventory of the year, May showed the highest level of inventory in both 2013 and 2014, with 559 and 587 single family homes on the market respectively. Despite the number of homes on the market being considerably higher than in 2013, the months of supply has decreased due to a higher 12 month sales average. This shows a great improvement in the Greenwich real estate market.



MEDIAN SALES PRICE

The Median Sales Price for the first half of 2014 is up a considerable 23.38% over the first half of 2013 with prices of \$2,000,000 vs. \$1,625,000 respectively. This shows that while the lower tier of the market recovered quickly, the upper end is finally beginning to follow suit.



CONDO SALES

While condo and co-op sales are down slightly in comparison to the first half of 2013, the condo and co-op market is still outperforming 2012 by 44.1%. There are currently 24 condos and co-ops with contingent contracts or executed contracts, indicating that this trend is likely to continue through the summer, if not longer.