

Greenwich Monthly Market Report

April 2015

by **Kaye B. Lewis**



Affiliations

National Association of Realtors
Connecticut Association of Realtors
Greenwich Association of Realtors

Designations:

ABR, ASP, CIPS, CRB,
e-Pro, PSCS, SRES

Contact Information:

203.249.9603
Kaye@KayeLewis.com
www.MyGreenwichHomes.com
189-191 Mason Street
Greenwich, CT 06830



In April 2015, we saw an overall Normal Buyers' Market with 11.09 months of inventory for single family homes in all areas of Greenwich. The total number of sales in April 2015 was up 10.7% over April 2014, with a total of 31 Single Family Home Sales in 2015 vs. 28 in 2014.

A brief overview of April 2015

Single Family Homes:

- 47 Single Family Homes Sold
- 63 Executed Contracts
- 49 Contingent Contracts (as of 5/7/15)
- Average Sale Price: \$2,234,847
- Average Days on Market: 211

Condos & Co-Ops:

- 17 Condos & Co-Ops Sold
- 13 Executed Contracts
- 19 Contingent Contracts (as of 5/7/15)
- Average Sale Price: \$1,439,177
- Average Days on Market: 210

Contingent Contracts are those homes with mortgage, appraisal, inspection, and other contingencies still outstanding, while Executed Contracts are no longer waiting for contingencies to be met.

Because the market varies greatly between neighborhoods and price ranges, the charts on the following pages break down this information further by Price Range, by Zip Code, and by Elementary School District to give buyers and sellers a more accurate picture of their specific pocket of the market.

About Kaye

Kaye Lewis's experience in and beyond the real estate industry is nothing short of impressive. With over 25 years of experience exclusive to the Greenwich CT real estate market, she is regarded as one of the most sought after Realtors in Greenwich, Cos Cob, Riverside and Old Greenwich. An internationally recognized broker and a top producer since 1987, Kaye owned and managed her own local independent firm and previously managed several other Greenwich realty firms preceding her current post at Coldwell Banker Previews International in Greenwich.

Sales by Price Category

Overall, we are in a Normal Buyer's Market with 11.09 months of inventory. However, the market varies by price range based on the demand and number of homes for sale in each individual price range. The lower tier of the market continues to outperform all other price ranges.

Price Range	# of Solds	Active Listings	Months of Inventory	Market
\$0K-\$499K	1	1	1.00	Extreme Seller's Market
\$500K-\$999K	8	33	4.13	Normal Seller's Market
\$1M-\$1.499M	5	39	7.80	Balanced Market
\$1.5M-\$1.999M	10	60	6.0	Balanced Market
\$2M-\$2.499M	4	38	9.50	Normal Buyer's Market
\$2.5M-\$2.999M	7	51	7.29	Balanced Market
\$3M-\$3.999M	7	89	12.71	Extreme Buyer's Market
\$4M-\$5.999M	4	91	22.75	Extreme Buyer's Market
\$6M-\$7.999M	1	50	50.00	Extreme Buyer's Market
\$8M-\$9.999M	0	16	N/A	Extreme Buyer's Market
\$10M-\$14.99M	0	32	N/A	Extreme Buyer's Market
\$15M-\$19.99M	0	13	N/A	Extreme Buyer's Market
\$20M+	0	8	N/A	Extreme Buyer's Market
Overall Market	47	521	11.09	Normal Buyer's Market

12+ Months of Inventory	Extreme Buyer's Market	High Depreciation
9-12 Months of Inventory	Normal Buyer's Market	Moderate Depreciation
6-9 Months of Inventory	Balanced Market	Flat/Slight Depreciation
3-6 Months of Inventory	Normal Seller's Market	Moderate Appreciation
0-3 Months of Inventory	Extreme Seller's Market	High Appreciation

Sales by Zip Code

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales Price	Average Days on Market
06830	15	177	11.80	\$2,863,550	216
06831	11	186	16.91	\$1,825,000	246
06807	4	40	10.00	\$1,112,500	92
06870	11	67	6.09	\$1,995,000	236
06878	6	50	8.33	\$2,462,500	165

Sales by Elementary School District

Elementary School District	# of Solds	Active Listings	Months of Inventory	Median Sales Price	Average Days on Market
Cos Cob School	4	20	5.00	\$760,000	91
Dundee School	0	9	N/A	N/A	N/A
Glenville School	3	44	14.67	\$1,120,000	130
Hamilton Ave School	0	5	N/A	N/A	N/A
Julian Curtiss School	5	55	11.00	\$1,611,500	115
New Lebanon School	2	9	4.5	\$528,750	323
North Mianus School	0	21	N/A	N/A	N/A
North Street School	6	96	16.00	\$2,918,750	275
Old Greenwich School	11	54	4.91	\$1,995,000	236
Parkway School	11	166	15.09	\$2,162,500	248
Riverside School	5	41	8.20	\$2,675,000	191

12+ Months of Inventory	Extreme Buyer's Market	High Depreciation
9-12 Months of Inventory	Normal Buyer's Market	Moderate Depreciation
6-9 Months of Inventory	Balanced Market	Flat/Slight Depreciation
3-6 Months of Inventory	Normal Seller's Market	Moderate Appreciation
0-3 Months of Inventory	Extreme Seller's Market	High Appreciation