

Greenwich Monthly Market Report

January 2015

by **Kaye B. Lewis**



In January 2015, we saw an overall Extreme Buyers' Market with 18.13 months of inventory for single family homes in all areas of Greenwich. The good news is that although there were fewer closing in January 2015 than in January 2014, the number of executed contracts is up with 21 fully executed contracts and 4 additional contingent contracts for the month over last year's total of 19.

A brief overview of January 2015

Single Family Homes:

- 23 Single Family Homes Sold
- 21 Executed Contracts
- Average Sale Price: \$\$2,566,310
- Average Days on Market: 166

Condos & Co-Ops:

- 8 Condos & Co-Ops Sold
- 8 Executed Contracts
- Average Sale Price: \$934,375
- Average Days on Market: 105

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.

Affiliations

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

Designations:

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

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Sales by Price Category

Overall, we are in an Extreme Buyer's Market with 18.13 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	3	28	9.33	Normal Buyer's Market
\$1M-\$1.499M	5	38	7.60	Balanced Market
\$1.5M-\$1.999M	3	44	14.67	Extreme Buyer's Market
\$2M-\$2.499M	5	30	6.00	Balanced Market
\$2.5M-\$2.999M	2	36	18.00	Extreme Buyer's Market
\$3M-\$3.999M	2	57	28.50	Extreme Buyer's Market
\$4M-\$5.999M	1	83	83.00	Extreme Buyer's Market
\$6M-\$7.999M	0	42	N/A	Extreme Buyer's Market
\$8M-\$9.999M	0	13	N/A	Extreme Buyer's Market
\$10M-\$14.99M	0	28	N/A	Extreme Buyer's Market
\$15M-\$19.99M	0	10	N/A	Extreme Buyer's Market
\$20M+	1	7	7.00	Balanced Market
Overall Market	23	417	18.13	Extreme 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	9	134	14.89	\$1,385,000	166
06831	8	172	21.50	\$1,762,500	217
06807	2	27	13.50	\$1,625,000	194
06870	1	45	45.00	\$1,280,119	36
06878	3	39	13.00	\$2,400,000	56

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	1	15	15.00	\$1,385,000	35
Dundee School	0	7	N/A	N/A	N/A
Glenville School	3	43	14.33	\$667,500	138
Hamilton Ave School	0	3	N/A	N/A	N/A
Julian Curtiss School	0	35	N/A	N/A	N/A
New Lebanon School	2	8	4.00	\$507,500	313
North Mianus School	2	14	7.00	\$1,215,060	148
North Street School	7	69	9.86	\$2,100,000	148
Old Greenwich School	0	32	N/A	N/A	N/A
Parkway School	5	158	31.60	\$2,000,000	265
Riverside School	3	33	11.00	\$2,400,000	56

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