

# Greenwich Monthly Market Report

## May 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

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In May 2015, we saw an overall Normal Buyers' Market with 10.32 months of inventory for single family homes in all areas of Greenwich. The total number of sales in May 2015 was up 3.7% over May 2014, with a total of 56 Single Family Home Sales in 2015 vs. 54 in 2014.

### *A brief overview of May 2015*

Single Family Homes:

- 56 Single Family Homes Sold
- 76 Executed Contracts
- 44 Contingent Contracts (as of 6/4/15)
- Average Sale Price: \$2,555,631
- Average Days on Market: 219

Condos & Co-Ops:

- 14 Condos & Co-Ops Sold
- 27 Executed Contracts
- 16 Contingent Contracts (as of 6/4/15)
- Average Sale Price: \$1,153,964
- Average Days on Market: 136

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	0	1	N/A	Extreme Buyer's Market
\$500K-\$999K	8	46	5.75	Normal Seller's Market
\$1M-\$1.499M	15	43	2.87	Extreme Seller's Market
\$1.5M-\$1.999M	7	68	9.71	Normal Buyer's Market
\$2M-\$2.499M	6	47	7.83	Balanced Market
\$2.5M-\$2.999M	5	71	14.20	Extreme Buyer's Market
\$3M-\$3.999M	5	97	19.40	Extreme Buyer's Market
\$4M-\$5.999M	5	88	17.60	Extreme Buyer's Market
\$6M-\$7.999M	2	46	23.00	Extreme Buyer's Market
\$8M-\$9.999M	3	21	7.00	Balanced Market
\$10M-\$14.99M	0	31	N/A	Extreme Buyer's Market
\$15M-\$19.99M	0	11	N/A	Extreme Buyer's Market
\$20M+	0	8	N/A	Extreme Buyer's Market
<b>Overall Market</b>	<b>56</b>	<b>578</b>	<b>10.32</b>	<b>Normal Buyer's Market</b>

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	12	188	15.67	\$1,775,000	292
06831	16	204	12.75	\$2,950,000	291
06807	8	48	6.00	\$1,237,500	129
06870	8	71	8.88	\$1,893,500	175
06878	12	67	5.58	\$2,247,500	139

## 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	7	26	3.71	\$1,475,000	121
Dundee School	0	10	N/A	N/A	N/A
Glenville School	6	46	7.67	\$1,503,750	240
Hamilton Ave School	0	5	N/A	N/A	N/A
Julian Curtiss School	2	50	25.00	\$732,500	185
New Lebanon School	3	9	3.00	\$1,075,000	618
North Mianus School	6	32	5.33	\$1,200,362	106
North Street School	7	107	15.29	\$1,415,000	132
Old Greenwich School	5	56	11.20	\$1,875,000	257
Parkway School	13	189	14.54	\$3,700,000	297
Riverside School	7	48	6.86	\$2,639,000	153

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