

Greenwich Monthly Market Report

March 2014

by **Kaye B. Lewis**



In March 2014, we saw an overall Buyer's Market with 17.43 months of inventory for single family homes in all areas of Greenwich. 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.

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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A brief overview of March 2014:

- 28 Single Family Homes Sold
- 47 Executed Contracts
- Average Sale Price: \$2,109,464
- Median Sale Price: \$1,637,500
- Average Days on Market: 144

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 Band

Overall, we are in an Extreme Buyer's Market with 17.43 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 up to \$1.5M is continuing to see a Balanced Market. It is also important to keep in mind that after the very cold and harsh winter, the spring market is just beginning to pick up!

Price Range	# of Solds	Active Listings	Months of Inventory	Market
\$0K-\$499K	1	8	8	Balanced Market
\$500K-\$999K	6	42	7	Balanced Market
\$1M-\$1.499M	6	42	7	Balanced Market
\$1.5M-\$1.999M	3	62	20.67	Extreme Buyer's Market
\$2M-\$2.499M	1	48	48	Extreme Buyer's Market
\$2.5M-\$2.999M	3	43	14.33	Extreme Buyer's Market
\$3M-\$3.999M	5	65	13	Extreme Buyer's Market
\$4M-\$5.999M	2	66	33	Extreme Buyer's Market
\$6M-\$7.999M	1	51	51	Extreme Buyer's Market
\$8M-\$9.999M	0	18	NA	-
\$10M-\$14.99M	0	27	NA	-
\$15M-\$19.99M	0	8	NA	-
\$20M+	0	8	NA	-
Overall Market	28	488	17.43	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	8	160	20.00	\$1,892,500	173
06831	6	188	31.33	\$3,268,750	205
06807	6	33	5.50	\$1,245,000	89
06870	5	65	13	\$975,000	78
06878	3	42	14	\$2,950,000	163

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	2	17	8.50	\$1,112,500	64
Dundee School	1	4	4.00	\$650,000	178
Glenville School	4	57	14.25	\$1,923,750	183
Hamilton Ave School	1	8	8.00	\$725,000	35
Julian Curtiss School	1	47	47.00	\$1,240,000	192
New Lebanon School	1	17	17.00	\$1,590,000	39
North Mianus School	4	20	5.00	\$853,750	83
North Street School	8	83	10.38	\$2,105,000	188
Old Greenwich School	2	55	27.50	\$2,525,000	84
Parkway School	2	146	73	\$4,100,000	250
Riverside School	2	33	16.50	\$3,422,000	110

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0-3 Months of Inventory	Extreme Seller's Market	High Appreciation