

Greenwich Real Estate Monthly Market Report – September 2013

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September 2013 Summary

Single Family Homes Sold	33
Average Original List Price	\$2,677,421
Average List Price	\$2,532,436
Average Sale Price	\$2,298,864
Average Days on Market	136

This report provides monthly statistics and commentary on the Greenwich, Cos Cob, Riverside, and Old Greenwich Real Estate Sales on Single Family Homes. Condos and Co-ops are not included in these statistics however; the most recent monthly sales are listed on the last page of this report. If you have any questions, comments, or if you would like to have an additional statistic included in this report, please contact me.

September 2013 Single Family Homes Average Sales Price by Area

	TOTAL SOLD	ORIG AVG LIST PRICE	AVERAGE LIST PRICE	AVERAGE SALE PRICE	% SALE TO LIST PRICE	AVG DOM
GREENWICH	17	\$3,223,876	\$3,068,759	\$2,894,412	94.32%	148
COS COB	4	\$1,483,750	\$1,446,250	\$1,356,250	93.78%	156
RIVERSIDE	7	\$3,110,286	\$2,845,500	\$2,700,000	94.89%	125
OLD GREENWICH	5	\$1,168,400	\$1,139,600	\$1,126,500	98.85%	95
ALL AREAS AVG.	33	\$2,677,421	\$2,532,436	\$2,398,864	94.73%	136

September 2013 Single Family Homes Sold by Price Range

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	TOTAL
Under \$1M	4	2	3	3	12
\$1M - \$2M	7	2	2	1	12
\$2M - \$3M	3	0	1	1	5
\$3M - \$4M	0	0	0	0	0
\$4M - \$5M	1	0	0	0	1
\$5M - \$7.5M	0	0	0	0	0
\$7.5M - \$10M	0	0	0	0	0
\$10M+	2	0	1	0	3
TOTAL	17	4	7	5	33

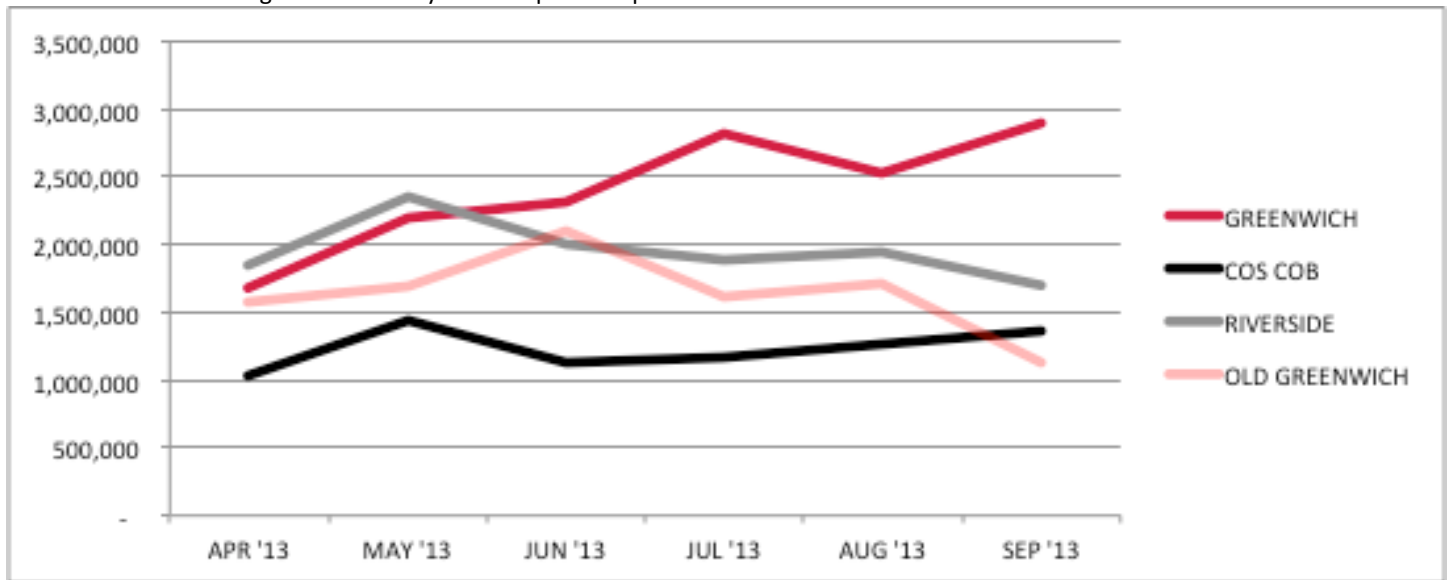
The lower end of the market continues to drive volume in all areas of town. Under \$2M represented 74% of the single-family homes sold. The high end began to show signs of life in September with three closings, and as of 10/10/13, five executed contracts.

Six-Month Average Sales Price by Area – April through September 2013

	APR '13	MAY '13	JUN '13	JUL '13	AUG '13	SEP '13
GREENWICH	1,680,602	2,205,165	2,321,108	2,824,131	2,531,773	2,894,412
COS COB	1,023,500	1,431,305	1,138,800	1,173,167	1,274,789	1,356,250
RIVERSIDE	1,848,680	2,359,231	2,004,714	1,880,554	1,941,175	1,700,000
OLD GREENWICH	1,569,724	1,691,179	2,104,750	1,614,318	1,712,914	1,126,500
ALL AREAS AVG.	1,658,229	2,006,535	2,060,048	2,289,417	2,289,417	2,398,864

With a slight bounce in sales of \$10M+ priced homes, the Greenwich market continues to climb back to an average monthly sale price of \$3M, seen in year's past. Overall, monthly average sales prices are being kept relatively low in Riverside and Old Greenwich because of the increased volume of lower priced homes sold.

Chart: Six-Month Average Sales Price by Area – April to September 2013

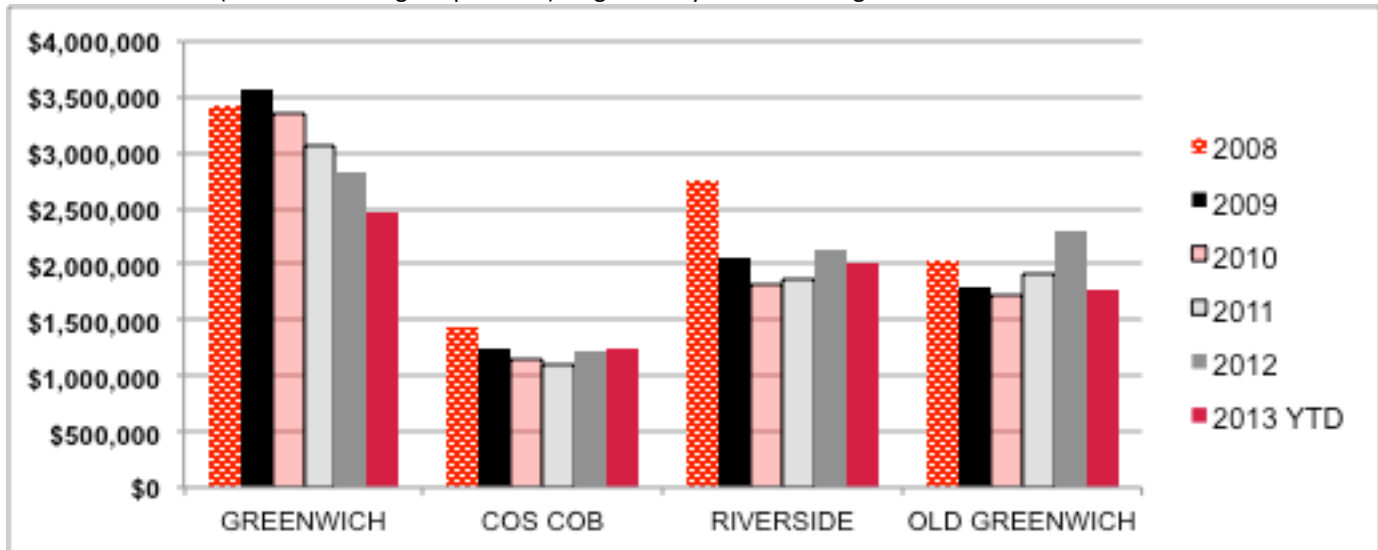


2008 – 2013 Single Family Homes Average Sales Price

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	AVERAGE
2008	\$3,423,813	\$1,429,370	\$2,750,007	\$2,041,163	\$2,822,185
2009	\$3,575,890	\$1,249,104	\$2,054,154	\$1,785,979	\$2,668,805
2010	\$3,358,195	\$1,140,153	\$1,827,964	\$1,732,860	\$2,518,863
2011	\$3,058,461	\$1,098,761	\$1,858,377	\$1,905,612	\$2,429,922
2012	\$2,833,234	\$1,224,822	\$2,135,382	\$2,294,359	\$2,387,773
2013 YTD	\$2,477,493	\$1,246,888	\$2,011,143	\$1,778,133	\$2,114,059

Average home prices in Greenwich have dipped considerably since 2009, while prices have remained relatively consistent in Cos Cob, Riverside, and Old Greenwich. This is the result of a significant increase in sales volume at the lower price ranges in Greenwich and a slowing of sales volume at the high end. This is not indicative of widespread drops in value on homes sold between 2009 and 2013. Area, condition, and price point play a major factor in home values. For example, demand for new or updated homes in good locations valued at under \$3M have increased in value.

Chart: 2008 – 2013 (2013 YTD through September) Single Family Homes Average Sales Price

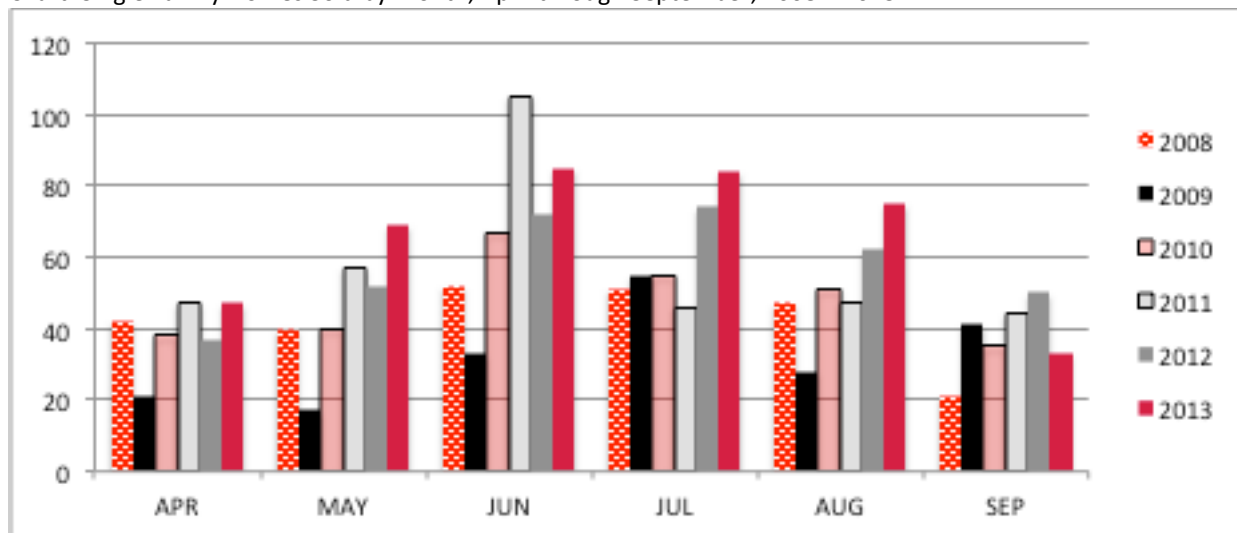


Single Family Homes Sold by Month, April through September; 2008 – 2013

	APR	MAY	JUN	JUL	AUG	SEP
2008	42	40	52	51	47	21
2009	21	17	33	55	28	41
2010	38	40	67	55	51	35
2011	47	57	105	46	47	44
2012	37	52	72	74	62	50
2013	47	69	85	84	75	33

2012 sales volume town-wide was up 74% from 2009. Although we dipped YOY this month to 33 closed sales, volume YTD through September is up 11% (484 to 436) over 2012 and with 66 executed contracts as of 10/10/13, it looks likely that we will match or exceed 2012's year-end volume of 587 homes sold.

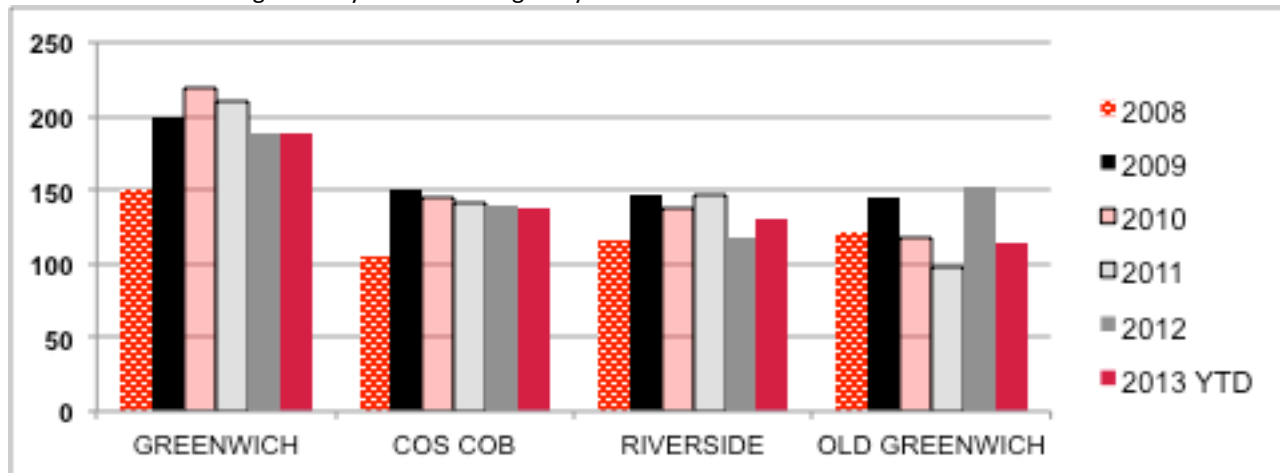
Chart: Single Family Homes Sold by Month, April through September; 2008 – 2013



2008 – 2013 Single Family Homes Average Days on Market

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	AVERAGE
2008	151	105	116	121	134
2009	199	150	147	144	174
2010	220	144	138	117	177
2011	211	142	147	97	172
2012	188	139	118	152	161
2013 YTD	189	137	131	114	156

Chart: 2008 – 2013 Single Family Homes Average Days on Market



September 2013 Single Family Homes Sold: Greenwich

	Address		Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD	
83697	GR	SINGLE	4 CAROLINE PL	CAPECOD	906	1938		2	1	0.17	499,000	435,000	322	9/27/13	
85115	GR	SINGLE	101 S WATER ST	SHORCOL	1313	1921		3	1	0.126	499,900	470,000	127	9/30/13	
85841	GR	SINGLE	15 TALBOT LN	RANCH	1120	1964		3	1	0.1	489,000	480,000	72	9/27/13	
85823	GR	SINGLE	15 HICKORY DR-A	RANCH	1425	1979	2002	3	2	0.2	625,000	625,000	63	9/17/13	
85011	GR	SINGLE	47 SACHEM LN	COLONIL	2784	1969	2007	4	3	0.16	1,095,000	1,040,000	101	9/25/13	
85296	GR	SINGLE	37 FAIRWAY LN	CAPECOD	1749	1958		4	2	1.14	1,195,000	1,065,000	84	9/5/13	
85985	GR	SINGLE	37 LONDONDERRY DR	COLONIL	4418	1964		5	3	2.03	1,380,000	1,150,000	1	9/24/13	
85444	GR	SINGLE	191 LAKE AV	COLONIL	1924	1920	2010	4	2	0.2	1,387,000	1,225,000	71	9/13/13	
84259	GR	SINGLE	8 DEARFIELD DR	COLONIL	2667	1937	1967	5	4	1	0.6	1,195,000	1,400,000	20	9/13/13
83963	GR	SINGLE	101 MAPLE AV	COLONIL	3983	1960	1999	4	3	1	0.62	2,000,000	1,900,000	240	9/12/13
83794	GR	SINGLE	133 BYRAM SHORE RD	CONTEMP	4043	1978	1999	5	5	1	1.04	1,985,000	1,950,000	287	9/9/13
85096	GR	SINGLE	1361 KING ST	FARMHSE	4629	1937	2011	5	5	1	2	2,495,000	2,125,000	101	9/5/13
85677	GR	SINGLE	4 CEDAR HILL	ENGLMNR	3784	1925	2006	6	4	1	0.51	2,450,000	2,390,000	30	9/27/13
84229	GR	SINGLE	35 WEST BROTHER DR	ENGLMNR	5439	1929	2000	4	4	3	0.83	3,399,000	2,950,000	185	9/26/13
84227	GR	SINGLE	9 DINGLETOWN RD	SHLSTYL	8635	2003	2010	5	5	3	2.01	4,975,000	4,625,000	169	9/10/13
84255	GR	SINGLE	5 OLD ROUND HILL LN	SHLSTYL	14082	2006		6	8	3	2.13	10,750,000	10,375,000	188	9/16/13
81970	GR	SINGLE	164 ROUND HILL RD	ENGLMNR	17121	1918	2006	8	10	3	4.17	15,750,000	15,000,000	454	9/6/13

September 2013 Single Family Homes Sold: Cos Cob

	Address		Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD	
85924	CC	SINGLE	205 VALLEY RD	FARMHSE	1874	1906		3	2	0.276	995,000	950,000	51	9/27/13	
84792	CC	SINGLE	226 VALLEY RD	VICTORN	1724	1920	2012	4	2	1	0.23	1,050,000	975,000	149	9/27/13
83529	CC	SINGLE	4 CAT ROCK RD	COLONIL	3287	1908	2011	4	3	1	0.38	1,895,000	1,750,000	302	9/4/13
85109	CC	SINGLE	104 OLD STONE BRIDGE RD	COLONIL	3803	1979	2003	4	4	1	1	1,845,000	1,750,000	122	9/27/13

September 2013 Single Family Homes Sold: Riverside

	Address		Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
4		HINES LN	CAPECOD	1151	1946	2012	2	1		0.19	569,000	542,000	98	9/18/13
6		HOOVER RD	RANCH	930	1949		2	1		0.19	659,500	600,000	82	9/26/13
122		RIVERSIDE AV	CRGHSE	1606	1920	1978	3	2	1	0.49	875,000	720,000	189	9/4/13
31		WESTVIEW PL	COLONIL	2301	1934	2005	5	3		0.2	1,150,000	1,115,000	21	9/6/13
59		RIVERSIDE LN	COLONIL	3048	2005		4	3	1	0.22	1,775,000	1,670,000	55	9/4/13
6		LAKE DR	COLONIL	4950	1963	1995	7	4	1	0.5	2,495,000	2,353,000	28	9/10/13
140		INDIAN HEAD RD	GEOGCOL	13363	2007		7	6	3	2.17	12,395,000	11,900,000	402	9/17/13

September 2013 Single Family Homes Sold: Old Greenwich

	Address		Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
14		SOUND BEACH AV	COLONIL	1512	1950	2007	3	1	1	0.12	569,000	530,000	211	9/12/13
27		ROCKMERE AV	COLONIL	1620	1927		4	1		0.21	675,000	632,500	106	9/19/13
78		HAVEMEYER LN	RANCH	1040	1953		4	2		0.29	609,000	650,000	32	9/6/13
61		SHORE RD	COLONIL	2886	1900	2010	4	3	1	0.29	1,750,000	1,750,000	43	9/17/13
18		SHORE ACRE DR	COLONIL	3004	1924	2004	5	3	1	0.19	2,095,000	2,070,000	83	9/6/13

September 2013 Condos and Co-Ops Sold: All of Greenwich

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
1465 E PUTNAM AV # 107	TWNHSE	650	1977	2008	1	1			294,500	279,500	47	9/20/13
169 MASON ST # 1E		685	1940	2013	1	1			350,000	342,500	42	9/30/13
50 LAFAYETTE PL # 3G	HIRISE	990	1956	2011	2	2			449,000	417,496	190	9/6/13
9 RIVER RD # 412	TWNHSE	1069	1979	2007	1	1			459,000	434,000	62	9/19/13
25 W ELM ST # 56	GEOGCOL	969	1938		2	1			525,000	465,000	44	9/23/13
83 STRICKLAND RD # A	SHORCOL	1407	1925	2007	3	2			535,000	517,000	119	9/12/13
72 PUTNAM PARK # 72	GEOGCOL		1950	2011	3	2			549,000	542,000	125	9/11/13
10 FAIRFIELD AV # A	COLONIL	1468	1919	2004	3	2			749,000	700,000	47	9/30/13
105 HAMILTON AV # 7	TWNHSE	2518	2002		3	3	1		995,000	955,000	94	9/13/13
1 OLD CHURCH RD # 1	COLONIL	2635	1982		2	2	1		995,000	970,000	43	9/5/13
28 HOME PL # A-1	COLONIL	3002	1988	2011	3	2	1		1,129,000	1,075,000	176	9/30/13
15 LAFAYETTE CT # 6B	HIRISE	2472	1930	2002	3	3	1		1,285,000	1,190,000	861	9/17/13
605 W LYON FARM DR # 605	CONTEMP	4778	1977	1998	4	5			1,695,000	1,469,075	303	9/13/13
5 IDAR CT # A	TWNHSE	3744	2005		3	4	1		1,849,000	1,775,000	7	9/3/13

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