

# Greenwich Market Watch

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DECEMBER 2010

December was an active month with 41 single family houses sold in Greenwich. The lowest priced house was a little house listed for \$375,000 originally, lowered to \$299,000 and sold for \$310,000 with 50 days on the market. The highest priced home was an beautiful 14 + acre property on North Street originally listed in April of '08 for \$23,500,000, sold for \$12,000,000 on December 21 and put back on the market the following day for \$18,000,000.

Another interesting sale was the 2.62 acre dividable lot on Club Road in Riverside that went on in Feb. of '09 at \$9,995,000 and sold this month for \$8,000,000. It seems that the end of the year created some opportunities for buyers willing to step up and sellers looking to get property off their books.

We will do a year review when the numbers are out but it appears that the market is on a slow recovery....sort of the L shaped one that other industries are talking about. Spring market usually starts in February so new homes will be coming on soon. Based on price opinions that we have been doing, sellers understand the market better so hopefully new homes will be priced smartly and days on market will decrease.

## December 2010 Single Family Sales at a glance:

- The highest priced home: listed: \$12,975,000 sold: \$12,000,000 days on market: 0
- The lowest priced home: listed: at \$375,000 sold: \$310,000 days on market: 50
- The median number of days on market was 171
- The median sale price to list price was 92%
- The median price per sq. ft. was \$505.40

## YEARLY DECEMBER COMPARATIVE SINGLE FAMILY HOME DATA

	BEDS	BATHS	SQFT	LP	LP/SQFT	SP	SP/SQFT	SP/LP	DOM
2008 medians	5	4	3,776	\$2,275,000	\$603.29	\$1,775,000	\$536.26	88%	161
2009 medians	5	4	4,010	\$2,275,000	\$546.52	\$1,930,000	\$493.13	91%	189
2010 medians	5	3	4,232	\$2,350,000	\$552.88	\$2,150,000	\$505.40	92%	171



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\*All Information taken from the Greenwich Multiple Listing Service.