

Greenwich Market Watch

SUSAN AND LAURA CALABRESE - COLDWELL BANKER RESIDENTIAL BROKERAGE

FEBRUARY 2010

I never thought that February would be a relief; but after the snows of January, simple cold weather was delightful. Buyers felt that relief compared to 2009 certainly and February 2011 performed ever so slightly better than 2010 as well.

Looking back to 2009 and we see that only 6 single family houses sold in February with a median sale price of \$1,575,000, with 140 days on market and a sale to list ratio of 83%. 25 houses sold in 2010 with a median sale price of \$1,100,000, 211 days on market and a 90% list to sale. Now in February 2011 we had 26 single family homes sold with a median price of \$1,700,000, 172 days on market and a median ratio of list to sale price of 91%.

Considering the amount of snow and ice we had in January, these numbers are pretty good. In general, the list to sale ratio is getting better with more owners pricing their houses based on today's comps instead of the "pie in the sky" numbers of a few years ago. This is probably one of the most important things a seller can do because we have very educated buyers with access to a lot of data. So far March is showing this to be true with several houses going to contract within a couple of weeks if not days when they are priced competitively. Let's hope this is a sign of the future and the spring market is stronger this year than the last.

As always, let us know if you would like more information on any property or statistic.

February 2010 Single Family Sales at a glance:

- The highest priced home: listed: \$29,000,000 sold: \$25,000,000 days on market: 627
- The lowest priced home: listed: at \$519,000 sold: \$519,000 days on market: 74
- The median number of days on market was 172
- The median sale price to list price was 91%
- The median sale price per sq. ft. was \$399.10

YEARLY FEBRUARY COMPARATIVE SINGLE FAMILY HOME DATA

	BEDS	BATHS	SQFT	LP	LP/SQFT	SP	SP/SQFT	SP/LP	DOM	# OF TRANSACTIONS
2009 medians	3	2	3,868	\$1,872,000	\$505.90	\$1,575,000	\$420.31	83%	140	6
2010 medians	4	3	2,496	\$1,249,000	\$503.22	\$1,100,000	\$446.54	90%	211	25
2011 medians	5	3	4,209	\$1,972,500	\$436.29	\$1,700,000	\$399.10	91%	172	26



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*All Information taken from the Greenwich Multiple Listing Service.