

Greenwich Market Watcher

SUSAN AND LAURA CALABRESE - COLDWELL BANKER RESIDENTIAL BROKERAGE

AUGUST 2011

August was a pretty good month in Greenwich real estate even with Irene paying us a call. There were 47 closings on single family homes and 32 accepted offers, contingency contracts or executed contracts. Most of the homes, 13 of them sold in the \$2,000,000- \$2,999,999 price range with 9 selling in the \$1,000,000 - \$1,499,999 range. Only 2 sold over \$5,000,000 and 2 under \$599,999. Median days on market were 91 and median list to sale price ratio was 94.6%. It seems that a lot of sellers priced their homes pretty reasonably and the buyers were able to see that.

In this economy, perceived value is vital. With the fall market starting we should see more houses coming on and hopefully some sizable price decreases. In uncertain times the market can go either way; people want the security of a home in which to raise their family or renting is a good option while they wait things out.

If waiting seems like the answer, it appears as though it could be a long wait with rental money going out the window. We are encouraging our buyers to look for a deal they can live with, then hunker down for a long cozy winter. As always, let us know if you would like more information on any property or statistic.

August 2011 Single Family Sales at a glance:

- The highest priced home sold: listed: \$5,995,000 sold: \$5,690,000 days on market: 736
- The lowest priced home sold: listed: at \$549,000 sold: \$537,000 days on market: 203
- The median number of days on market was 91
- The median sale price to list price was 94%
- The median sale price per sq. ft. was \$525

YEARLY AUGUST COMPARATIVE SINGLE FAMILY HOME DATA

	BEDS	BATHS	SQFT	LP	LP/SQFT	SP	SP/SQFT	SP/LP	DOM	# OF TRANSACTIONS
Aug. 2009 medians	4	3	3,160	\$1,549,500	\$473.00	\$1,415,000	\$443.00	92%	165	28
Aug. 2010 medians	4	3	3,449	\$1,773,000	\$586.00	\$1,743,000	\$564.00	93%	91	51
Aug. 2011 medians	4	3	3,208	\$1,995,000	\$564.00	\$1,850,000	\$525.00	94%	91	47



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*All Information taken from the Greenwich Multiple Listing Service.