

Greenwich Market Watcher

SUSAN AND LAURA CALABRESE - COLDWELL BANKER RESIDENTIAL BROKERAGE

2011 OVERVIEW

The numbers for single family home sales in 2011 are in from the Greenwich Multiple listing service. As you may have read, the “new home” sales for 2011 in the national market was the worst seen since the 1960s. Not great news for the housing market around the country; but if you drive around Greenwich you will see there are now a few spec houses being built which is always a good sign. Greenwich also did well in existing home sales in 2011. Volume was up over the last 3 years with 524 single family homes sold compared to 482 in 2010 and 333 in 2009. Average sale price was down but list price to sale price held its own at 93%.

While the spring market doesn’t usually start until late February or early March, buyers are out looking. So far there have been 25 single family sales reported in January. Interestingly, there are bidding wars going on over well priced homes which hasn’t happened in a while. The key as always is research and pricing. When value is perceived, the bids come in.

As always, if you have any real estate questions don’t hesitate to call. Also, feel free to pass this newsletter on to your friends. We hope 2011 was a great year for you and wish you all good things in 2012.

2011 Greenwich Single Family Home Sales at a glance:

- The highest priced home sold: listed: \$42,500,000 sold: \$39,500,000 days on market: 258
- The lowest priced home sold: listed: at \$308,000 sold: \$280,000 days on market: 202
- The median number of days on market was 114
- The median sale price to list price was 93%
- The median sale price per sq. ft. was \$468

YEARLY COMPARATIVE SINGLE FAMILY HOME DATA

	BEDS	BATHS	SQFT	LP	LP/SQFT	SP	SP/SQFT	SP/LP	DOM	# OF TRANSACTIONS
2009 medians	4	3	3,438	\$1,869,000	\$548.00	\$1,690,000	\$494.00	90%	111	333
2010 medians	4	3	3,520	\$1,850,000	\$542.00	\$1,741,500	\$503.00	93%	105	482
2011 medians	4	3	3,406	\$1,791,944	\$523.00	\$1,655,000	\$479.00	93%	114	524



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*All Information taken from the Greenwich Multiple Listing Service.