

Q1 2021

Greenwich Market Report

COMPASS



41 Hurlingham Dr
Shelly Treter Lynch

Spring has sprung in Connecticut, and the desire to live in the vibrant Nutmeg State, especially in Greater Greenwich, is growing every day. One year ago, with the start of the pandemic, no one could have foreseen the extraordinary growth the residential real estate market would experience, locally, throughout the entire state of Connecticut and the majority of the United States.

For an accurate assessment of the local market, we must look at year-over-year numbers versus relying solely on quarter-over-quarter data. In Q1, the number of sales in Greater Greenwich dropped 28

percent compared to Q4. Yet, compared against Q1 2020, total sales volume increased 81 percent, and the average price climbed 40 percent to \$2.5 million. The year-over-year numbers make it clear that the Greenwich market is robust and that people are clamoring to own their piece of the pie coupled with a severe inventory drought.

Lack of inventory is the biggest hurdle. For every move-in-ready and correctly priced home that comes on the market, many buyers are waiting to pounce, thus a significant surge in multiple bids and homes in-contract in a matter of days. It is also important to note

that buyers are willing to buy homes that need work and know that renovating a home will increase the value, which is essential when investing while prices are high.

As we begin to emerge from a year that rocked the entire country and globe, we will only continue to see our community grow and prosper as more people call our home their new home. We can also expect inventory to remain tight, but the aspiration to live in Greenwich will remain strong – location is paramount, and Greater Greenwich ticks all the boxes.

GREENWICH SALES MANAGER

Barb McKee

PRESIDENT, COMPASS TRI-STATE

Rory Golod

SENIOR MANAGING DIRECTOR

Elizabeth Ann
Stribling-Kivlan

Compass Connecticut

Greenwich

200 Greenwich Ave
Greenwich, CT

Darien

320 Boston Post Rd, Ste 180
Darien, CT

New Canaan

111 Cherry Street
New Canaan, CT

Westport

54 Wilton Rd
Westport, CT

Westchester

Armonk

387 Main St
Armonk, NY

Bronxville

130 Pondfield Rd, Ste 10
Bronxville, NY

Chappaqua

480 Bedford Rd
Chappaqua, NY

Dobbs Ferry

2 Ashford Ave
Dobbs Ferry, NY

Hastings-On- Hudson

36 Main St
Hastings-On-Hudson, NY

Larchmont

140 Larchmont Ave
Larchmont, NY

Rye Brook

138A South Ridge St
Brook, NY

Rye

80 Theodore Fremd Ave
Rye, NY

Scarsdale

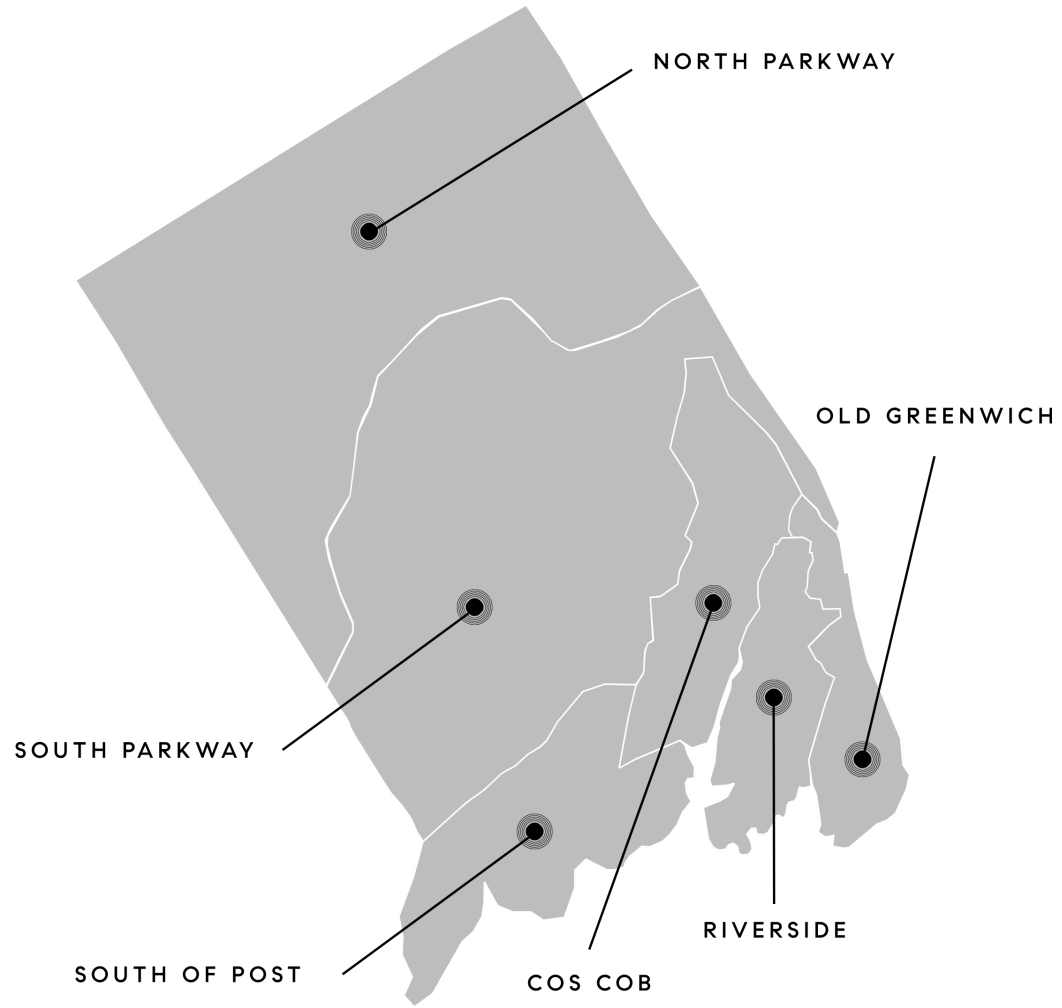
1082 Wilmot Rd
Scarsdale, NY

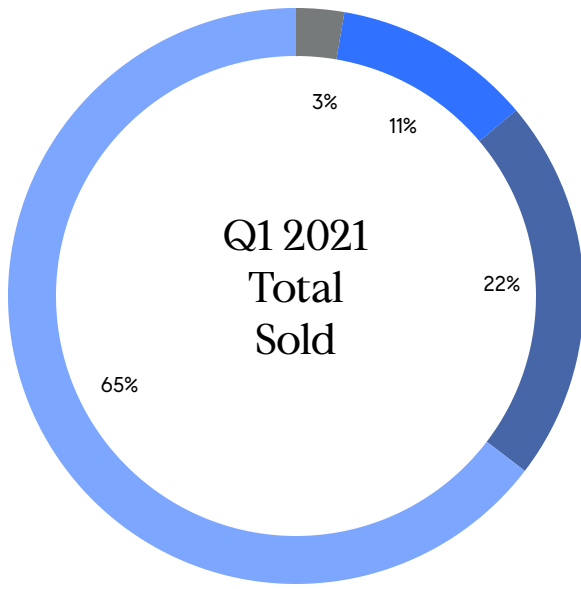
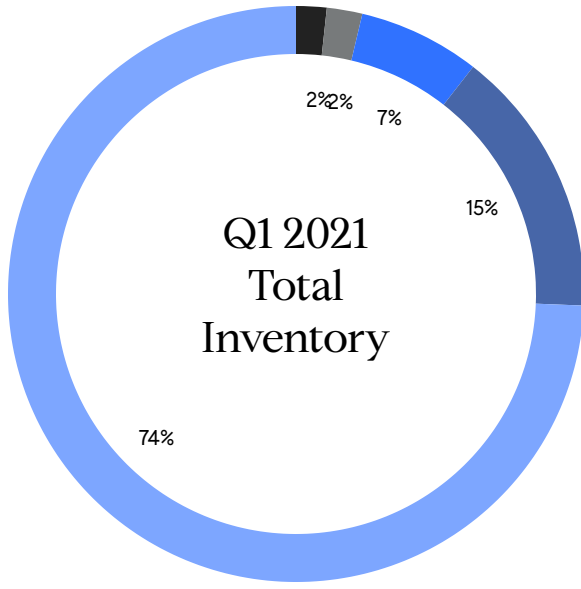
Yorktown Heights

1857 Commerce St
Yorktown Heights, NY

Greenwich Market Report

Neighborhood Map





Market Overview

\$3.0M

Average House
Sales Price

\$582

Average
Price Per Sq. Ft.

3.2%

Average Discount
From List Price

\$2.3M

Median House
Sales Price

151

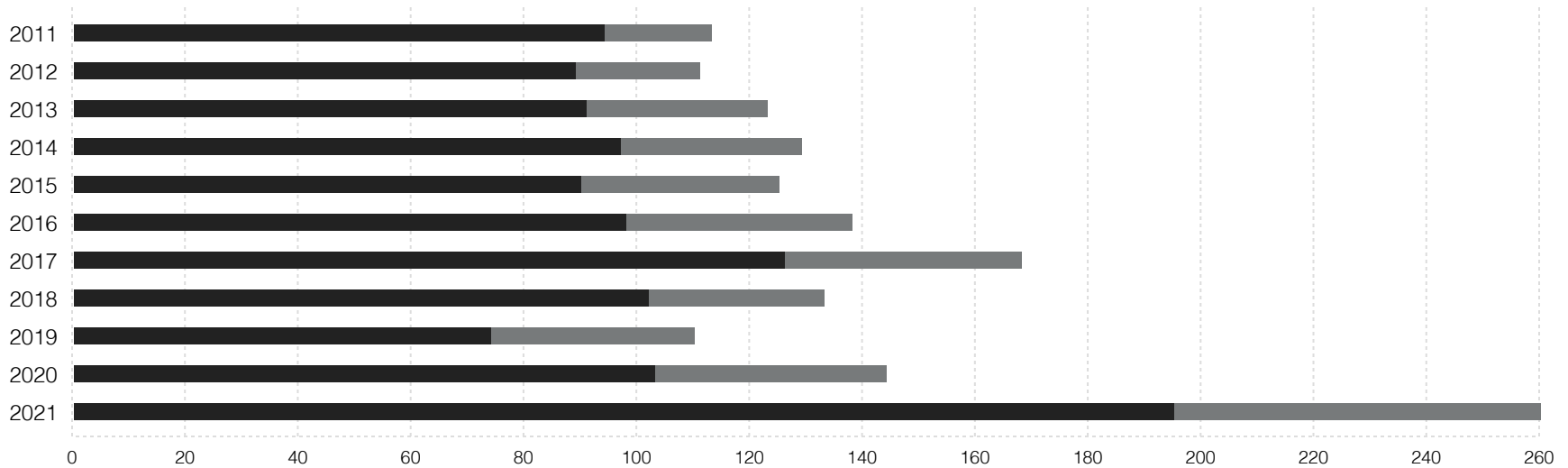
Average
Days On Market

27%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

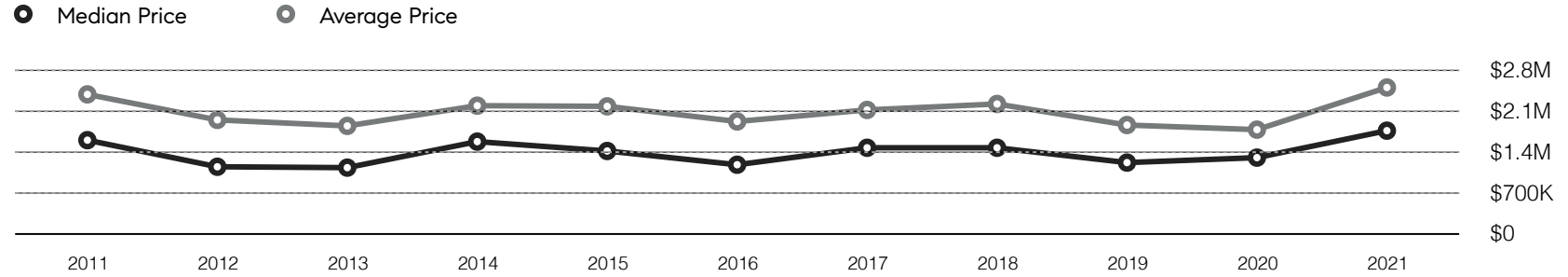


Market Overview

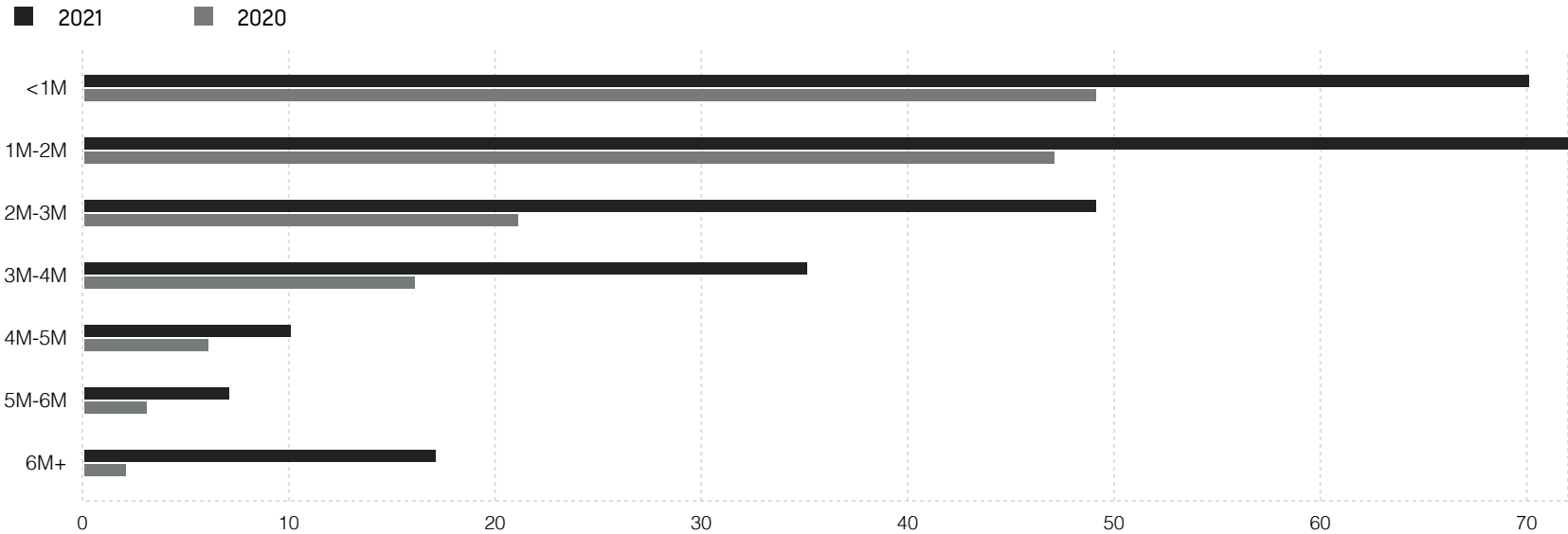
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	260	363	-28%	260	144	81%
	AVERAGE SALE PRICE	\$2,505,726	\$2,456,543	2.0%	\$2,505,726	\$1,784,827	40.4%
	MEDIAN SALE PRICE	\$1,767,500	\$1,770,000	-0.1%	\$1,767,500	\$1,306,250	35.3%
	AVERAGE PPSF	\$582	\$571	1.9%	\$582	\$515	13.0%
	AVERAGE DOM	151	152	-0.1%	151	179	-15.3%
	% LIST/SOLD	-3%	-4%		-3%	-6%	
Houses	# OF SALES	195	283	-31%	195	103	89%
	AVERAGE SALE PRICE	\$2,979,965	\$2,843,882	4.8%	\$2,979,965	\$2,135,778	39.5%
	MEDIAN SALE PRICE	\$2,250,000	\$2,050,000	9.8%	\$2,250,000	\$1,715,000	31.2%
	AVERAGE PPSF	\$599	\$575	4.1%	\$599	\$518	15.6%
	AVERAGE DOM	148	150	-1.5%	148	185	-20.0%
	% LIST/SOLD	-3%	-4%		-3%	-6%	
Condos & Co-ops	# OF SALES	65	80	-19%	65	41	59%
	AVERAGE SALE PRICE	\$1,083,009	\$1,086,333	-0.3%	\$1,083,009	\$903,168	19.9%
	MEDIAN SALE PRICE	\$730,000	\$785,000	-7.0%	\$730,000	\$611,000	19.5%
	AVERAGE PPSF	\$528	\$557	-5.2%	\$528	\$507	4.2%
	AVERAGE DOM	162	156	3.6%	162	164	-1.1%
	% LIST/SOLD	-3%	-5%		-3%	-6%	

Market Overview

Q1 Historic Sales



Q1 Sales by Price Point



North Parkway

\$4.6M

Average House
Sales Price

\$613

Average
Price Per Sq. Ft.

2.9%

Average Discount
From List Price

\$2.5M

Median House
Sales Price

154

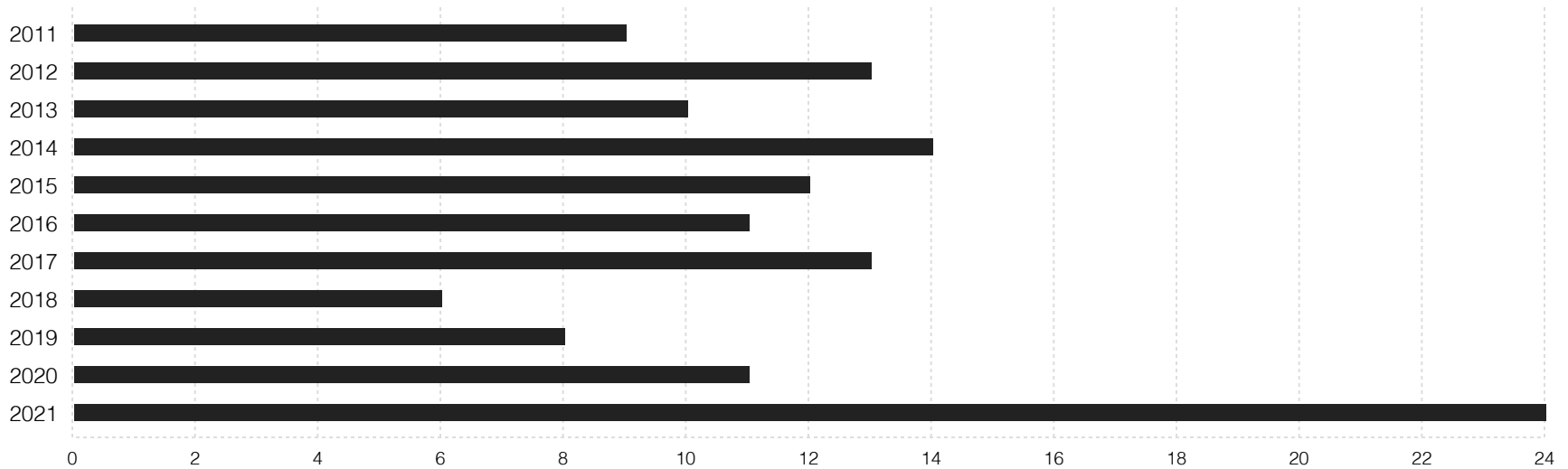
Average
Days On Market

8%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

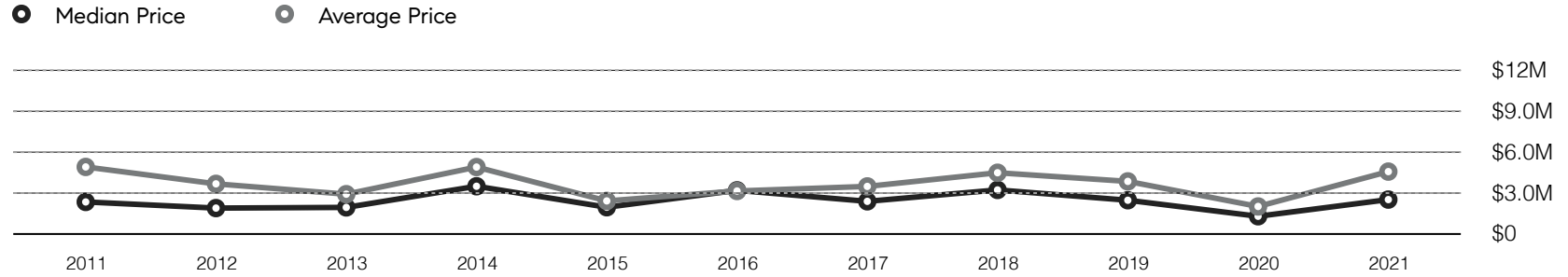


North Parkway

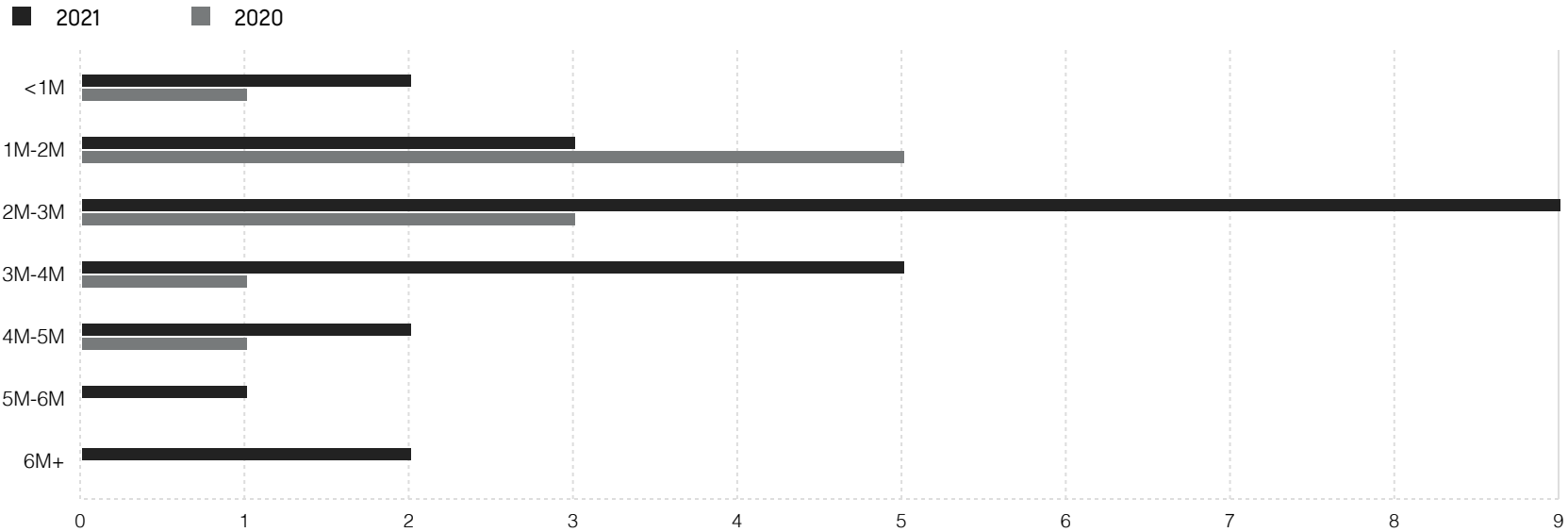
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	24	37	-35%	24	11	118%
	AVERAGE SALE PRICE	\$4,573,875	\$3,228,284	41.7%	\$4,573,875	\$2,018,409	126.6%
	MEDIAN SALE PRICE	\$2,522,500	\$2,640,000	-4.5%	\$2,522,500	\$1,300,000	94.0%
	AVERAGE PPSF	\$613	\$508	20.7%	\$613	\$382	60.5%
	AVERAGE DOM	154	203	-24.0%	154	215	-28.3%
	% LIST/SOLD	-3%	-6%		-3%	-3%	
Houses	# OF SALES	24	36	-33%	24	11	118%
	AVERAGE SALE PRICE	\$4,573,875	\$3,289,764	39.0%	\$4,573,875	\$2,018,409	126.6%
	MEDIAN SALE PRICE	\$2,522,500	\$2,717,500	-7.2%	\$2,522,500	\$1,300,000	94.0%
	AVERAGE PPSF	\$613	\$505	21.3%	\$613	\$382	60.5%
	AVERAGE DOM	154	207	-25.6%	154	215	-28.3%
	% LIST/SOLD	-3%	-6%		-3%	-3%	
Condos & Co-ops	# OF SALES	-	1	-	-	-	-
	AVERAGE SALE PRICE	-	\$1,015,000	-	-	-	-
	MEDIAN SALE PRICE	-	\$1,015,000	-	-	-	-
	AVERAGE PPSF	-	\$588	-	-	-	-
	AVERAGE DOM	-	44	-	-	-	-
	% LIST/SOLD	-	-3%		-	-	

North Parkway

Q1 Historic Sales



Q1 Sales by Price Point



South Parkway

\$3.3M

Average House
Sales Price

\$542

Average
Price Per Sq. Ft.

4.0%

Average Discount
From List Price

\$2.6M

Median House
Sales Price

161

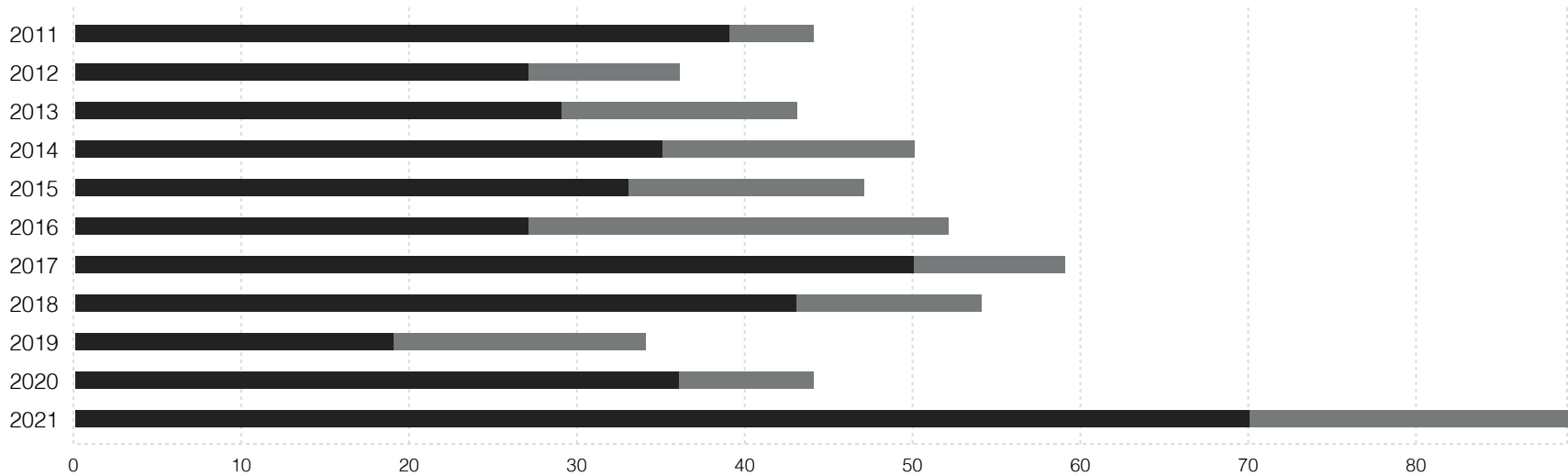
Average
Days On Market

28%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

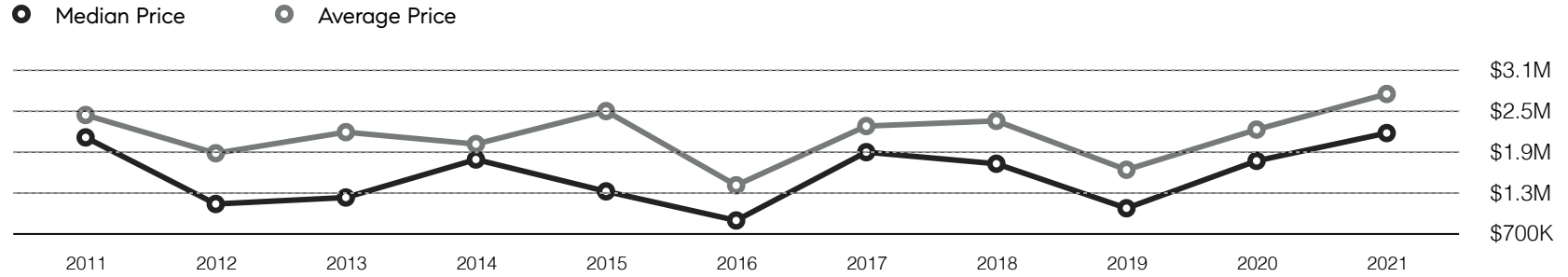


South Parkway

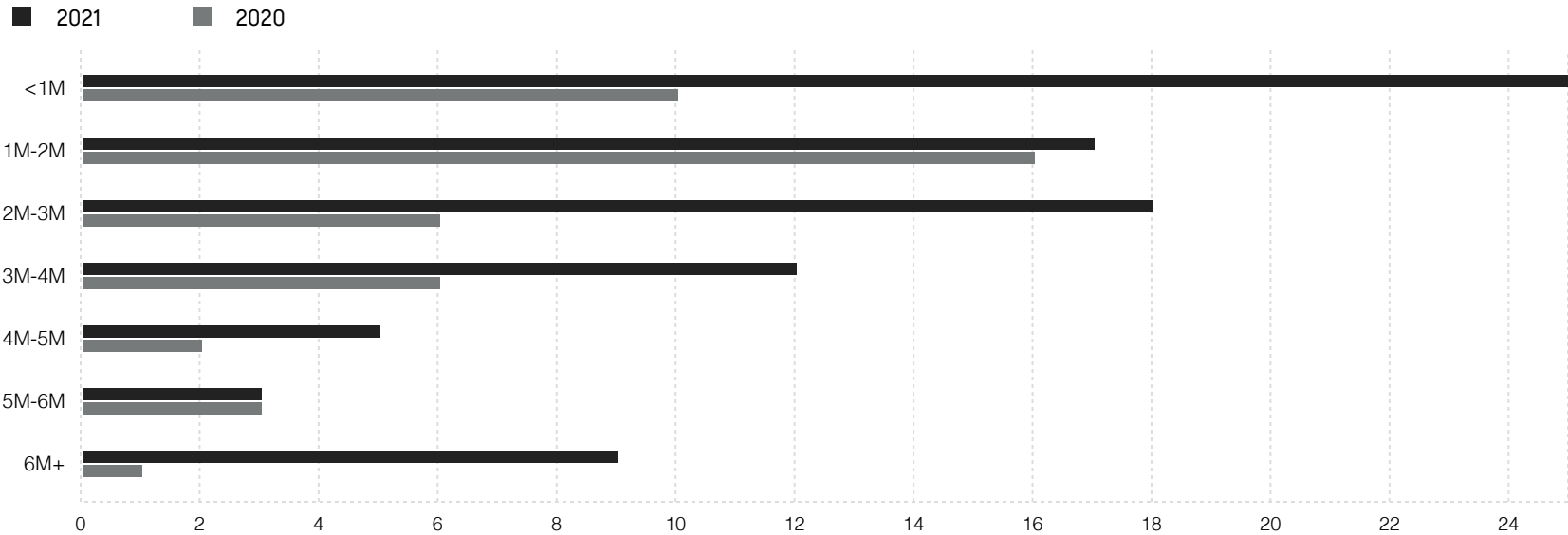
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	89	126	-29%	89	44	102%
	AVERAGE SALE PRICE	\$2,753,115	\$2,531,558	8.8%	\$2,753,115	\$2,230,755	23.4%
	MEDIAN SALE PRICE	\$2,180,000	\$1,972,500	10.5%	\$2,180,000	\$1,772,500	23.0%
	AVERAGE PPSF	\$542	\$521	4.2%	\$542	\$501	8.2%
	AVERAGE DOM	161	187	-13.5%	161	191	-15.5%
	% LIST/SOLD	-3%	-4%		-4%	-6%	
Houses	# OF SALES	70	100	-30%	70	36	94%
	AVERAGE SALE PRICE	\$3,295,110	\$2,938,948	12.1%	\$3,295,110	\$2,552,175	29.1%
	MEDIAN SALE PRICE	\$2,625,000	\$2,421,750	8.4%	\$2,625,000	\$2,110,000	24.4%
	AVERAGE PPSF	\$566	\$537	5.4%	\$566	\$508	11.5%
	AVERAGE DOM	164	195	-15.5%	164	191	-13.8%
	% LIST/SOLD	-4%	-4%		-4%	-6%	
Condos & Co-ops	# OF SALES	19	26	-27%	19	8	138%
	AVERAGE SALE PRICE	\$756,289	\$964,673	-21.6%	\$756,289	\$784,363	-3.6%
	MEDIAN SALE PRICE	\$715,000	\$847,750	-15.7%	\$715,000	\$519,950	37.5%
	AVERAGE PPSF	\$453	\$456	-0.6%	\$453	\$472	-4.0%
	AVERAGE DOM	150	156	-3.7%	150	192	-21.8%
	% LIST/SOLD	-4%	-4%		-4%	-5%	

South Parkway

Q1 Historic Sales



Q1 Sales by Price Point



South of Post Road

\$3.0M

Average House
Sales Price

\$636

Average
Price Per Sq. Ft.

3.4%

Average Discount
From List Price

\$2.0M

Median House
Sales Price

174

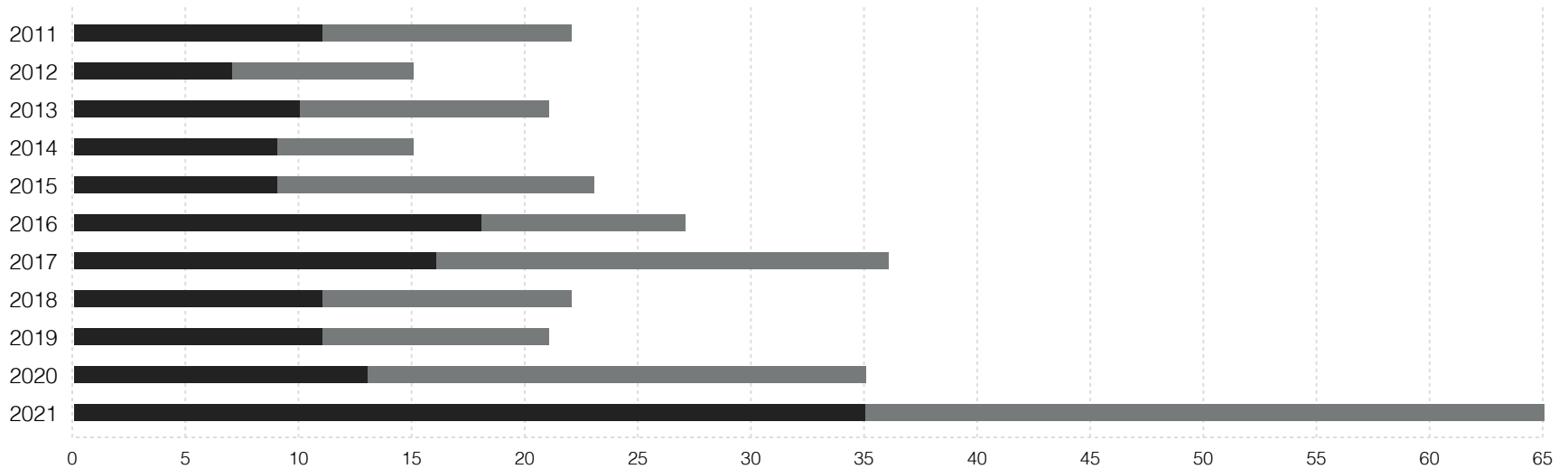
Average
Days On Market

37%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

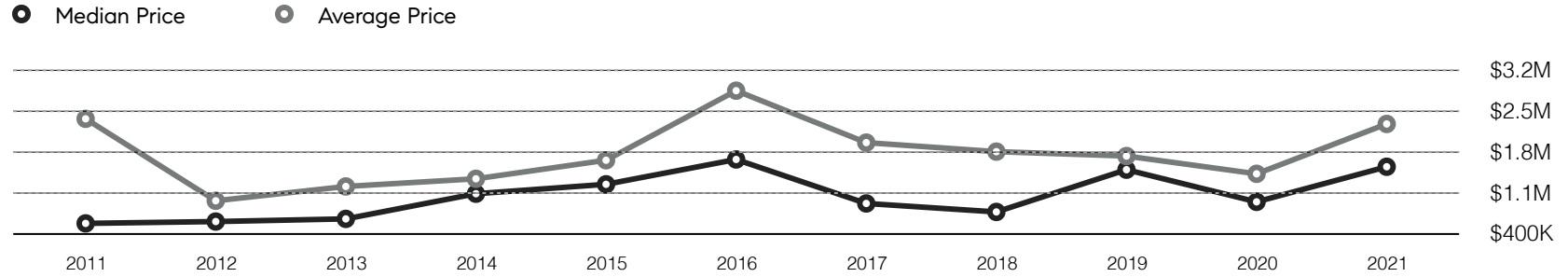


South of Post Road

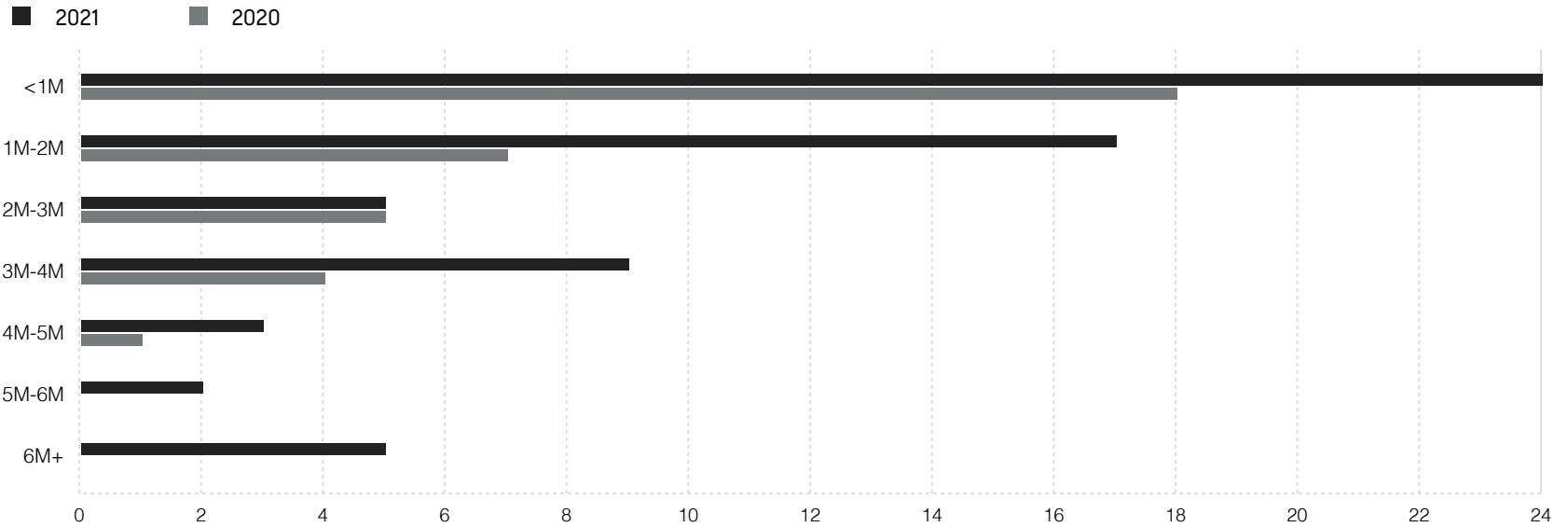
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	65	67	-3%	65	35	86%
	AVERAGE SALE PRICE	\$2,282,263	\$2,621,819	-13.0%	\$2,282,263	\$1,429,500	59.7%
	MEDIAN SALE PRICE	\$1,550,000	\$1,750,000	-11.4%	\$1,550,000	\$950,000	63.2%
	AVERAGE PPSF	\$636	\$689	-7.7%	\$636	\$548	16.1%
	AVERAGE DOM	174	159	9.7%	174	200	-13.1%
	% LIST/SOLD	-3%	-5%		-3%	-6%	
Houses	# OF SALES	35	36	-3%	35	13	169%
	AVERAGE SALE PRICE	\$3,036,443	\$3,587,732	-15.4%	\$3,036,443	\$2,054,615	47.8%
	MEDIAN SALE PRICE	\$2,000,000	\$2,087,500	-4.2%	\$2,000,000	\$1,900,000	5.3%
	AVERAGE PPSF	\$665	\$684	-2.8%	\$665	\$496	34.1%
	AVERAGE DOM	179	119	50.0%	179	243	-26.3%
	% LIST/SOLD	-4%	-4%		-4%	-7%	
Condos & Co-ops	# OF SALES	30	31	-3%	30	22	36%
	AVERAGE SALE PRICE	\$1,402,387	\$1,500,113	-6.5%	\$1,402,387	\$1,060,114	32.3%
	MEDIAN SALE PRICE	\$852,550	\$1,125,000	-24.2%	\$852,550	\$624,500	36.5%
	AVERAGE PPSF	\$593	\$695	-14.7%	\$593	\$593	-
	AVERAGE DOM	169	205	-17.6%	169	176	-3.8%
	% LIST/SOLD	-3%	-7%		-3%	-6%	

South of Post Road

Q1 Historic Sales



Q1 Sales by Price Point



Cos Cob

\$1.5M

Average House
Sales Price

\$527

Average
Price Per Sq. Ft.

3.1%

Average Discount
From List Price

\$1.3M

Median House
Sales Price

145

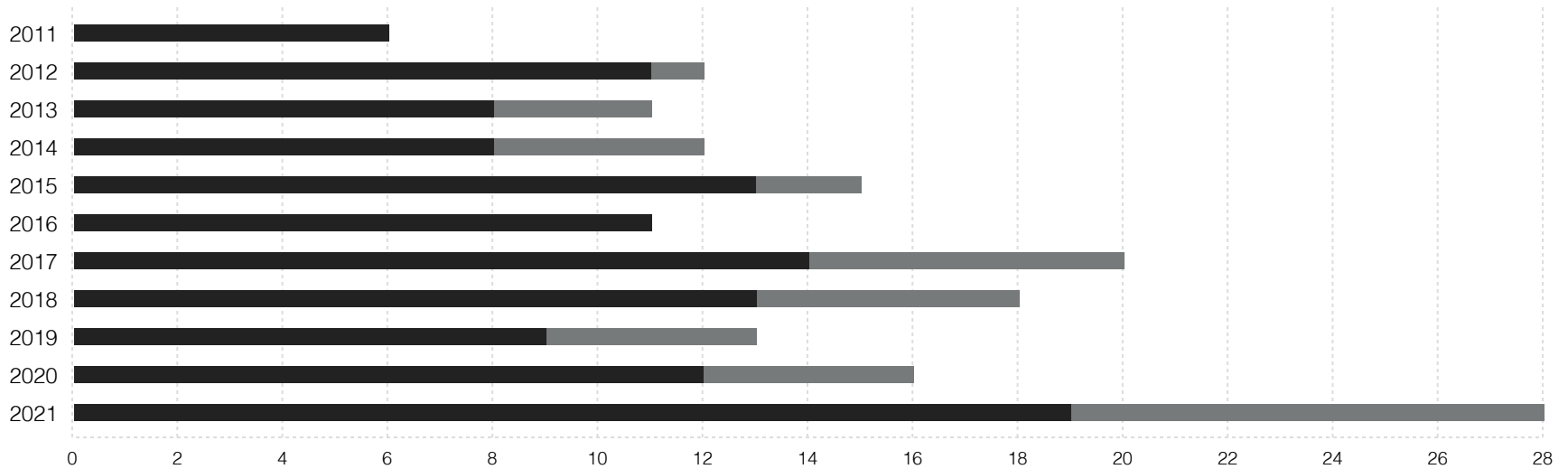
Average
Days On Market

32%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

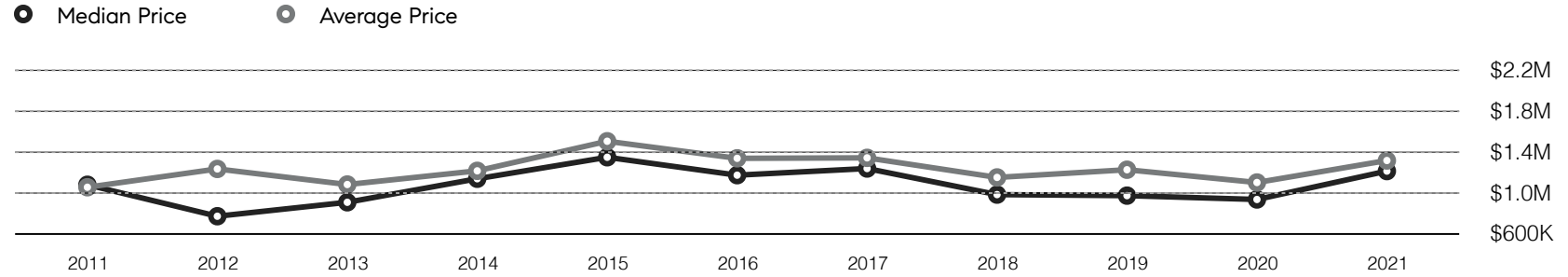


Cos Cob

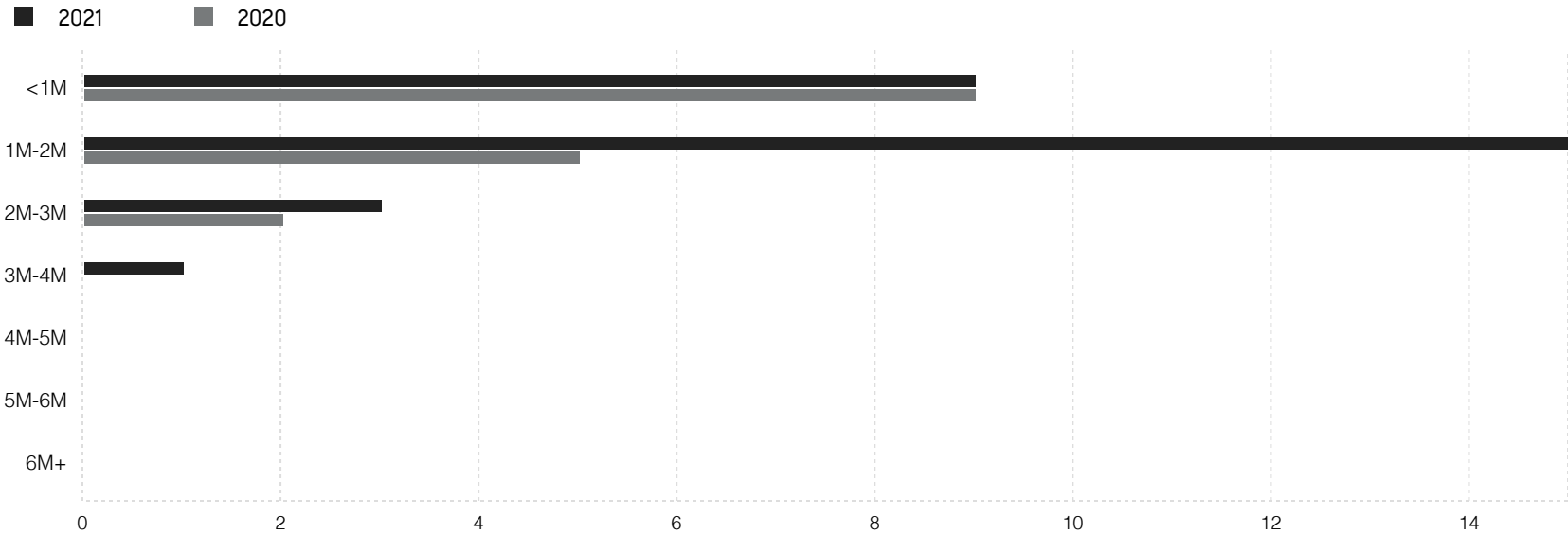
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	28	38	-26%	28	16	75%
	AVERAGE SALE PRICE	\$1,318,286	\$1,138,329	15.8%	\$1,318,286	\$1,103,344	19.5%
	MEDIAN SALE PRICE	\$1,215,000	\$1,077,000	12.8%	\$1,215,000	\$937,500	29.6%
	AVERAGE PPSF	\$527	\$436	20.9%	\$527	\$418	26.3%
	AVERAGE DOM	145	132	9.8%	145	187	-22.3%
	% LIST/SOLD	-3%	-3%		-3%	-4%	
Houses	# OF SALES	19	29	-34%	19	12	58%
	AVERAGE SALE PRICE	\$1,455,158	\$1,331,172	9.3%	\$1,455,158	\$1,169,792	24.4%
	MEDIAN SALE PRICE	\$1,292,500	\$1,260,000	2.6%	\$1,292,500	\$975,000	32.6%
	AVERAGE PPSF	\$511	\$425	20.3%	\$511	\$431	18.5%
	AVERAGE DOM	130	152	-14.2%	130	200	-34.8%
	% LIST/SOLD	-3%	-2%		-3%	-5%	
Condos & Co-ops	# OF SALES	9	9	-	9	4	125%
	AVERAGE SALE PRICE	\$1,029,333	\$516,944	99.1%	\$1,029,333	\$904,000	13.9%
	MEDIAN SALE PRICE	\$760,000	\$550,000	38.2%	\$760,000	\$602,000	26.2%
	AVERAGE PPSF	\$563	\$484	16.3%	\$563	\$377	49.2%
	AVERAGE DOM	176	69	157.0%	176	148	19.2%
	% LIST/SOLD	-3%	-5%		-3%	-4%	

Cos Cob

Q1 Historic Sales



Q1 Sales by Price Point



Old Greenwich

\$2.2M

Average House
Sales Price

\$659

Average
Price Per Sq. Ft.

1.2%

Average Discount
From List Price

\$2.1M

Median House
Sales Price

91

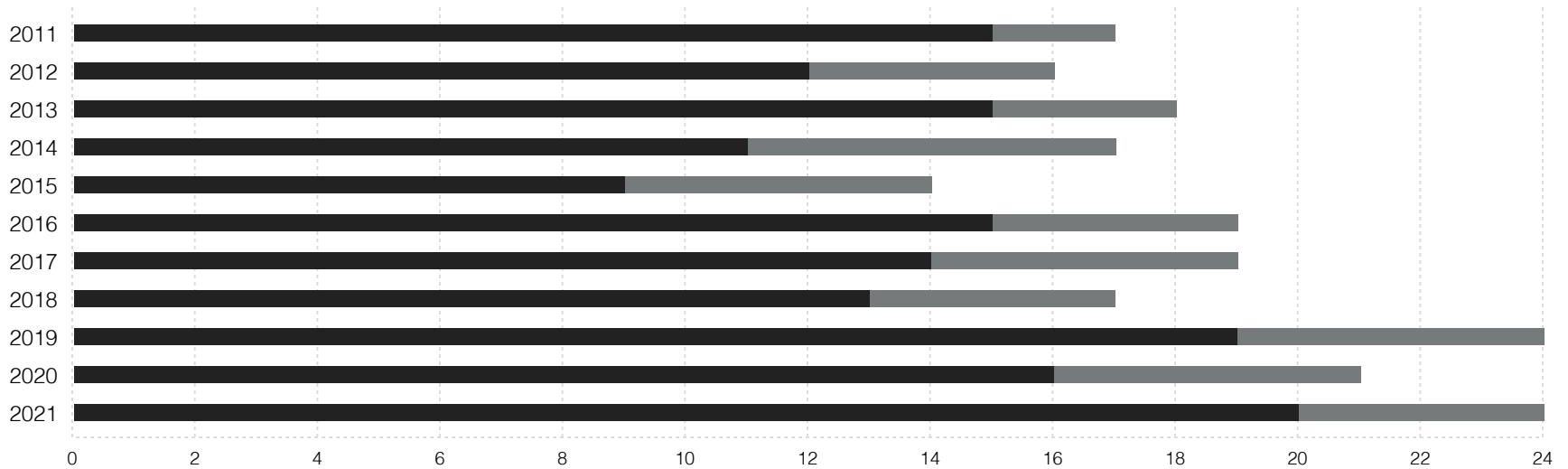
Average
Days On Market

17%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

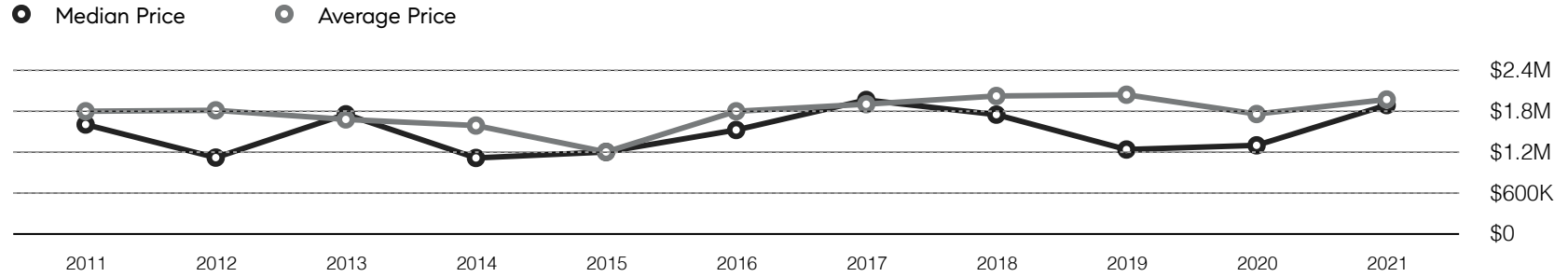


Old Greenwich

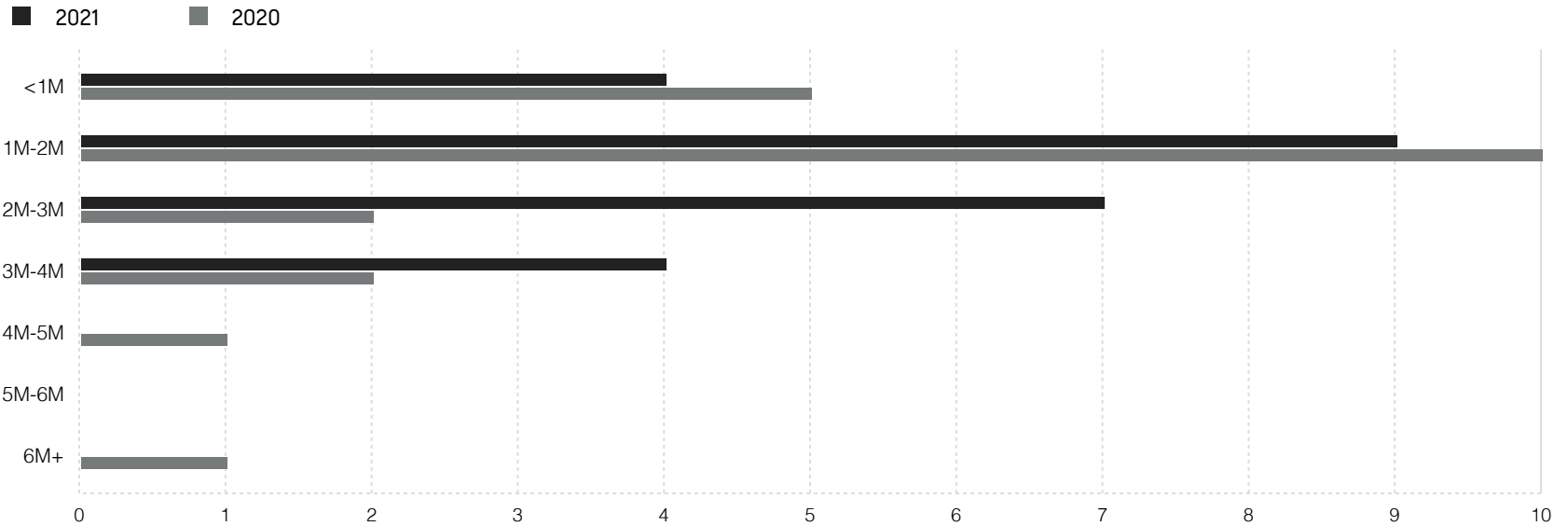
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	24	47	-49%	24	21	14%
	AVERAGE SALE PRICE	\$1,971,823	\$2,229,726	-11.6%	\$1,971,823	\$1,759,017	12.1%
	MEDIAN SALE PRICE	\$1,890,000	\$1,705,000	10.9%	\$1,890,000	\$1,300,000	45.4%
	AVERAGE PPSF	\$659	\$636	3.5%	\$659	\$613	7.5%
	AVERAGE DOM	91	97	-7.0%	91	131	-30.8%
	% LIST/SOLD	-3%	-3%		-1%	-5%	
Houses	# OF SALES	20	36	-44%	20	16	25%
	AVERAGE SALE PRICE	\$2,242,663	\$2,679,389	-16.3%	\$2,242,663	\$2,163,085	3.7%
	MEDIAN SALE PRICE	\$2,077,500	\$1,938,500	7.2%	\$2,077,500	\$1,616,250	28.5%
	AVERAGE PPSF	\$690	\$664	3.9%	\$690	\$662	4.3%
	AVERAGE DOM	91	91	-0.5%	91	138	-34.5%
	% LIST/SOLD	-1%	-2%		-1%	-5%	
Condos & Co-ops	# OF SALES	4	11	-64%	4	5	-20%
	AVERAGE SALE PRICE	\$617,625	\$758,102	-18.5%	\$617,625	\$466,000	32.5%
	MEDIAN SALE PRICE	\$493,000	\$547,000	-9.9%	\$493,000	\$435,000	13.3%
	AVERAGE PPSF	\$502	\$548	-8.4%	\$502	\$467	7.4%
	AVERAGE DOM	91	118	-23.2%	91	108	-15.4%
	% LIST/SOLD	-3%	-4%		-3%	-6%	

Old Greenwich

Q1 Historic Sales



Q1 Sales by Price Point



Riverside

\$2.3M

Average House
Sales Price

\$559

Average
Price Per Sq. Ft.

2.3%

Average Discount
From List Price

\$1.8M

Median House
Sales Price

125

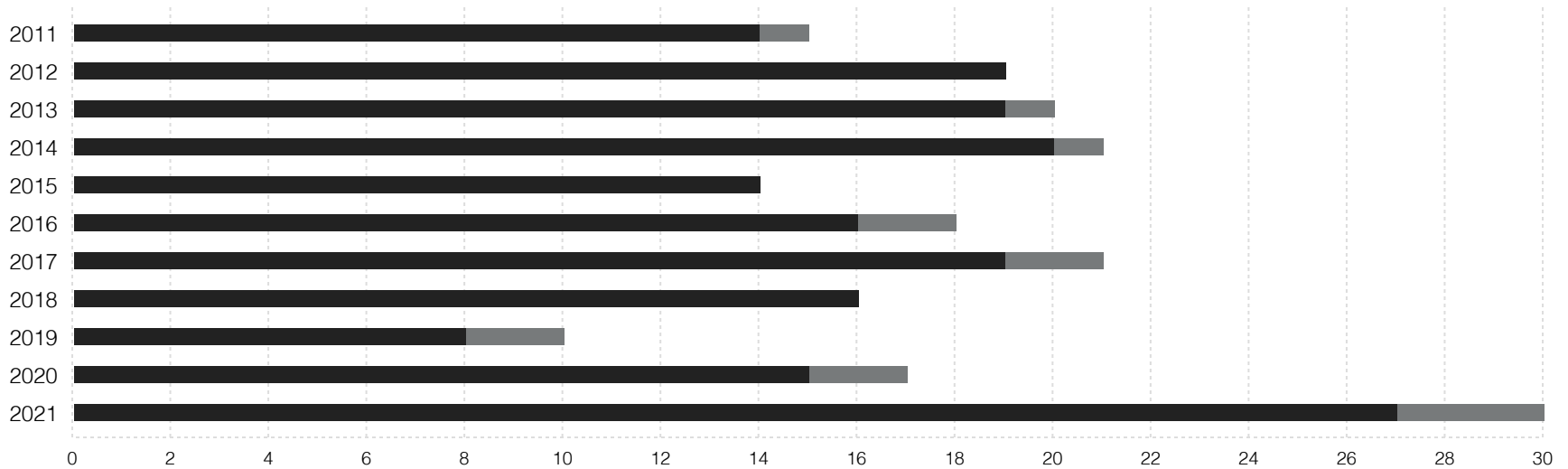
Average
Days On Market

20%

Under \$1M
Sales Market Share

Q1 Sales by Property Type

■ Homes ■ Condos & Coops

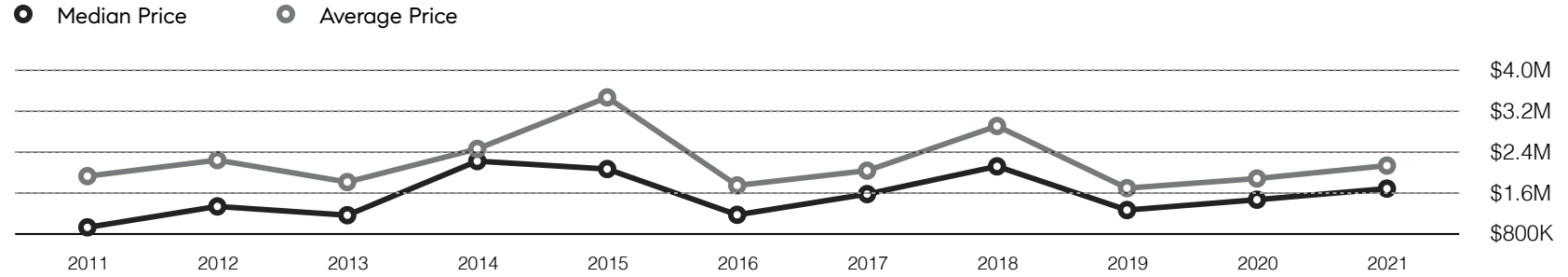


Riverside

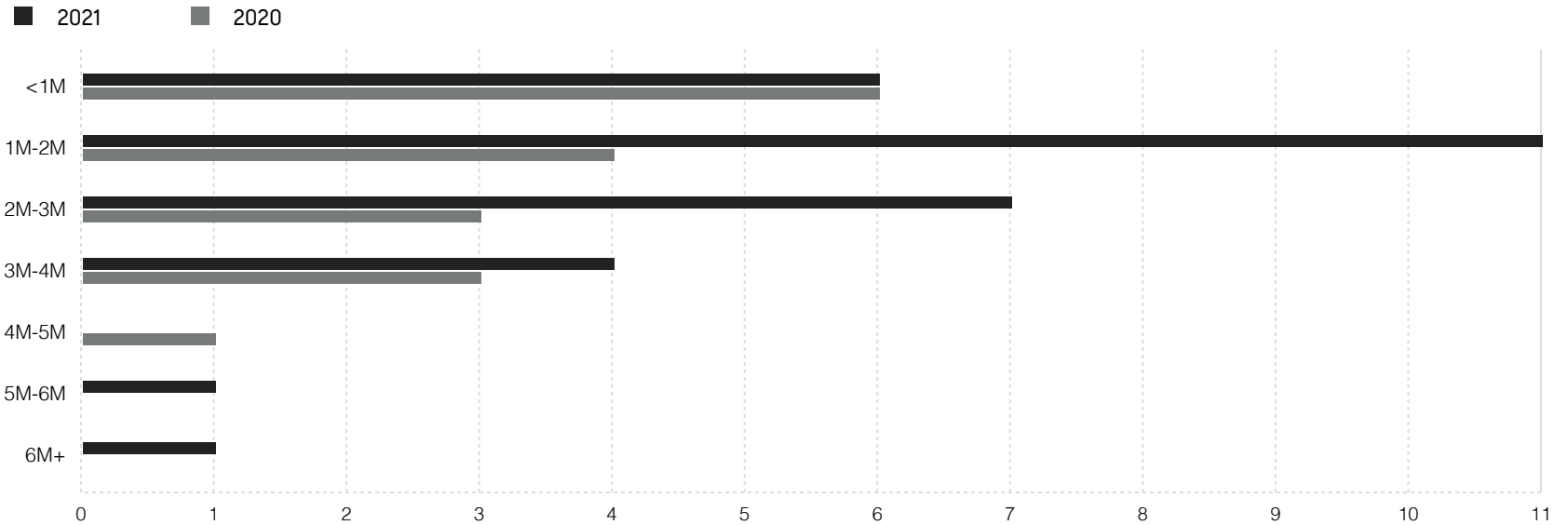
		Q1 2021	Q4 2020	% Change	YTD 2021	YTD 2020	% Change
Overall	# OF SALES	30	48	-37%	30	17	76%
	AVERAGE SALE PRICE	\$2,136,858	\$2,699,729	-20.8%	\$2,136,858	\$1,884,353	13.4%
	MEDIAN SALE PRICE	\$1,687,500	\$1,890,000	-10.7%	\$1,687,500	\$1,470,000	14.8%
	AVERAGE PPSF	\$559	\$647	-13.5%	\$559	\$561	-0.3%
	AVERAGE DOM	125	78	60.0%	125	132	-4.8%
	% LIST/SOLD	-3%	-3%		-2%	-7%	
Houses	# OF SALES	27	46	-41%	27	15	80%
	AVERAGE SALE PRICE	\$2,292,065	\$2,788,522	-17.8%	\$2,292,065	\$2,036,500	12.5%
	MEDIAN SALE PRICE	\$1,755,000	\$2,017,500	-13.0%	\$1,755,000	\$1,925,000	-8.8%
	AVERAGE PPSF	\$577	\$657	-12.2%	\$577	\$589	-2.0%
	AVERAGE DOM	115	79	46.0%	115	136	-16.0%
	% LIST/SOLD	-2%	-3%		-2%	-7%	
Condos & Co-ops	# OF SALES	3	2	50%	3	2	50%
	AVERAGE SALE PRICE	\$740,000	\$657,500	12.5%	\$740,000	\$743,250	-0.4%
	MEDIAN SALE PRICE	\$730,000	\$657,500	11.0%	\$730,000	\$743,250	-1.8%
	AVERAGE PPSF	\$409	\$411	-0.4%	\$409	\$354	15.6%
	AVERAGE DOM	222	74	201.6%	222	95	133.3%
	% LIST/SOLD	-3%	-3%		-3%	-6%	

Riverside

Q1 Historic Sales



Q1 Sales by Price Point



COMPASS

Compass is a licensed real estate broker and abides by Equal Housing Opportunity laws. All material presented herein is intended for informational purposes only. Information is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale, or withdrawal without notice. No statement is made as to the accuracy of any description. All measurements and square footages are approximate. This is not intended to solicit property already listed. Nothing herein shall be construed as legal, accounting or other professional advice outside the realm of real estate brokerage.