

**Greenwich, Connecticut
December 2011**

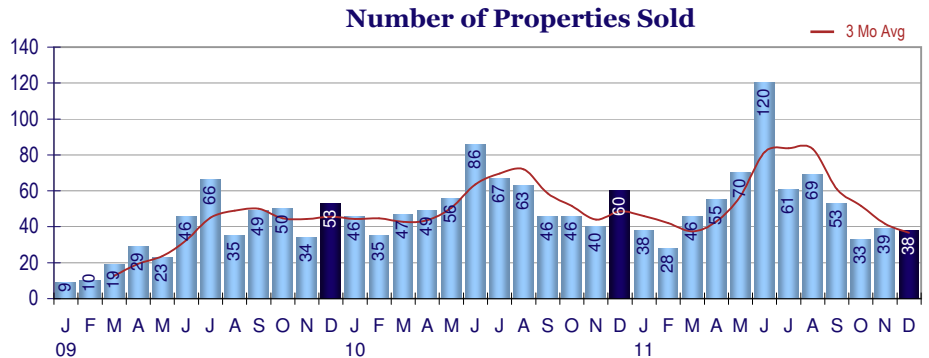
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$2,195,000	5%		15%				
Average List Price of all Current Listings	\$3,750,039	4%		9%				
December Median Sales Price	\$1,375,000	45%	10%	2%	3%	\$1,395,000	5%	4%
December Average Sales Price	\$1,770,368	10%	-5%	-17%	-15%	\$2,106,832	1%	1%
Total Properties Currently for Sale (Inventory)	613	-15%		-10%				
December Number of Properties Sold	38	-3%		-37%		650	1%	
December Average Days on Market (Solds)	208	12%	17%	-10%	16%	175	-4%	-2%
Asking Price per Square Foot (based on New Listings)	\$618	-12%	-4%	-7%	4%	\$598	0%	0%
December Sold Price per Square Foot	\$525	14%	4%	-2%	2%	\$519	1%	1%
December Month's Supply of Inventory	16.1	-13%	-18%	42%	-1%	16.0	-1%	-1%
December Sale Price vs List Price Ratio	91.5%	-2.6%	-7%	1.1%	1.3%	91.9%	1.9%	1.7%

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2010) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

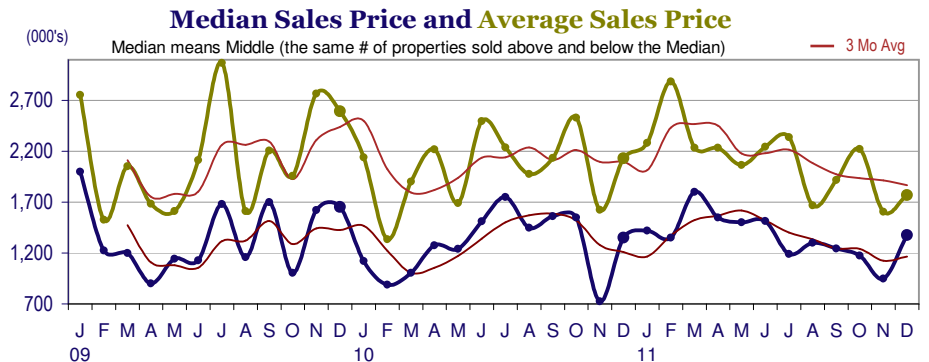
Property Sales

December Property sales were 38, down 36.7% from 60 in December of 2010 and 2.6% lower than the 39 sales last month. December 2011 sales were at their lowest level compared to December of 2010 and 2009. December YTD sales of 650 are running 1.4% ahead of last year's year-to-date sales of 641.



Prices

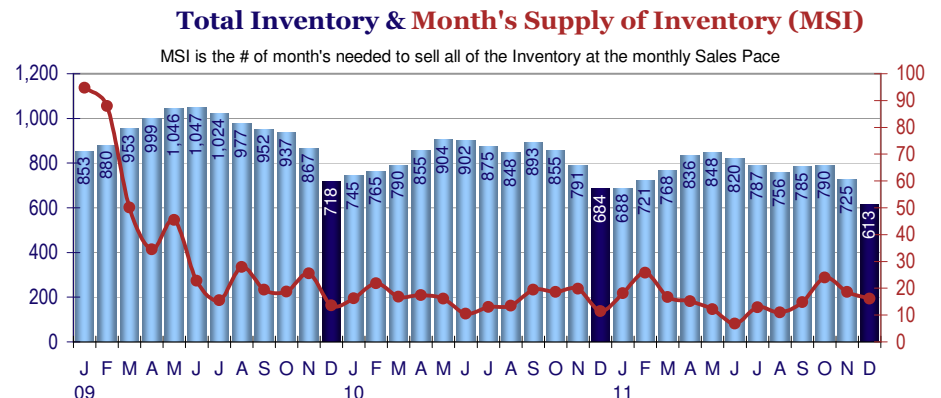
The Median Sales Price in December was \$1,375,000, up 1.9% from \$1,350,000 in December of 2010 and up 44.7% from \$950,000 last month. The Average Sales Price in December was \$1,770,368, down 16.9% from \$2,130,907 in December of 2010 and up 10.3% from \$1,604,564 last month. December 2011 ASP was at the lowest level compared to December of 2010 and 2009.



Inventory & MSI

The Total Inventory of Properties available for sale as of December was 613, down 15.4% from 725 last month and down 10.4% from 684 in December of last year. December 2011 Inventory was at its lowest level compared with December of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2011 MSI of 16.1 months was at its highest level compared with December of 2010 and 2009.





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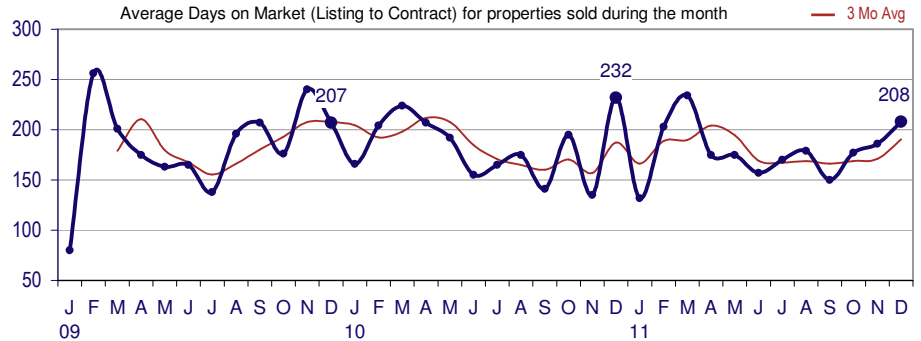
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Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for December was 208, up 11.8% from 186 days last month and down 10.3% from 232 days in December of last year. The December 2011 DOM was at a mid level compared with December of 2010 and 2009.

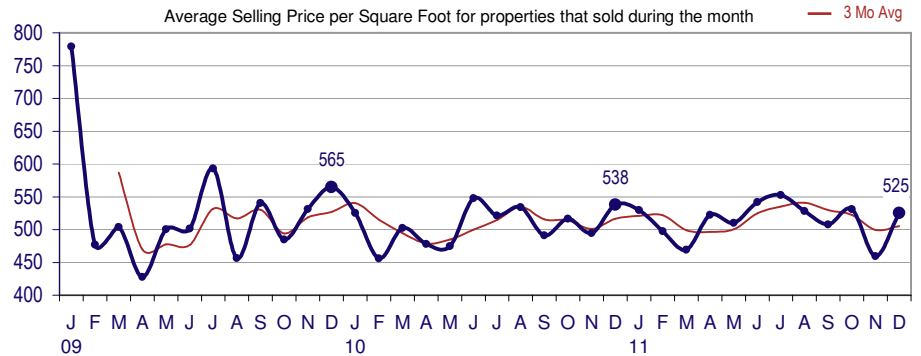
Days On Market for Sold Properties



Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The December 2011 Selling Price per Square Foot of \$525 was up 14.4% from \$459 last month and down 2.3% from 538 in December of last year.

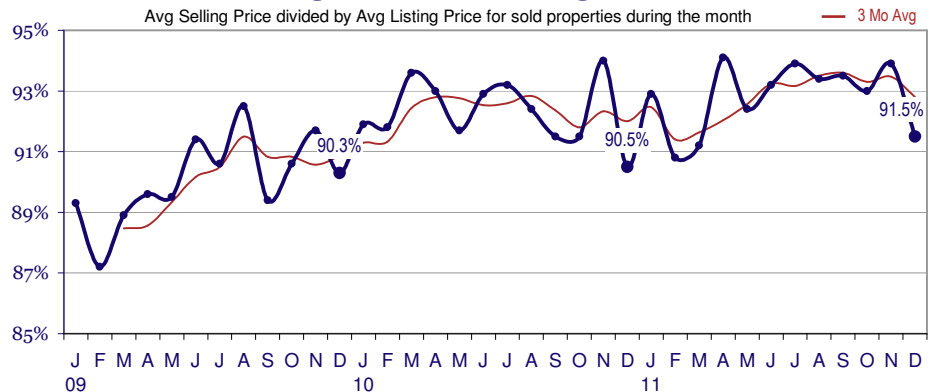
Selling Price per Square Foot



Selling Price vs Original Listing Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The December 2011 Selling Price vs Original List Price of 91.5% was down from 93.9% last month and up from 90.5% in December of last year.

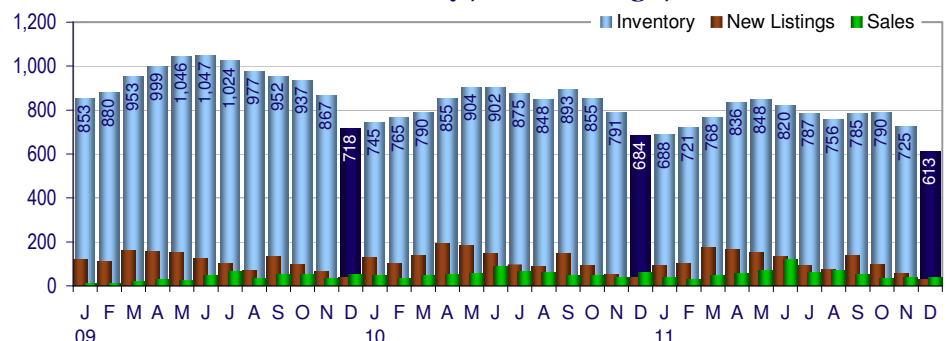
Selling Price versus Listing Price Ratio

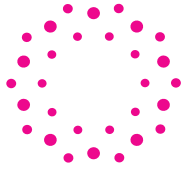


Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in December 2011 was 27, down 53.4% from 58 last month and down 27.0% from 37 in December of last year.

Inventory / New Listings / Sales





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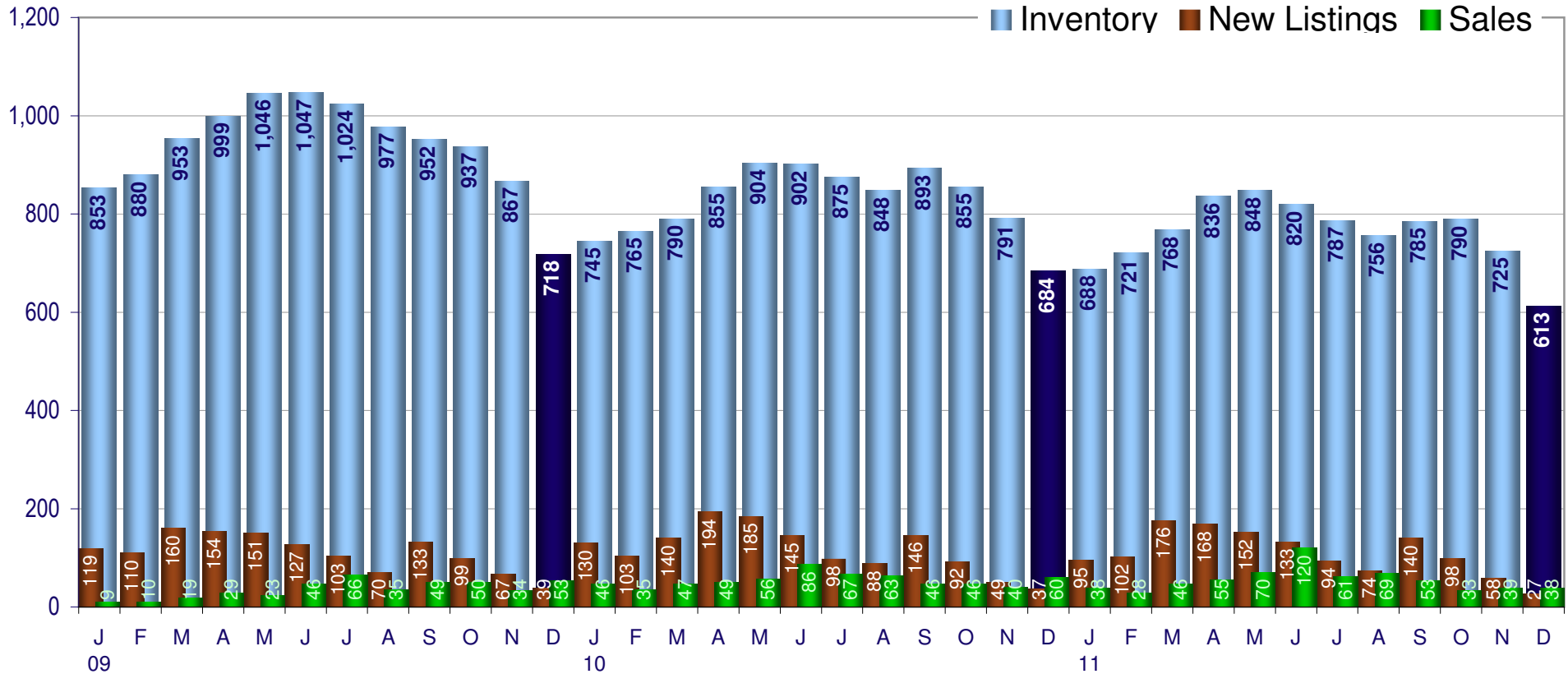
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