

**JUDYMICHAELIS**  
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Greenwich, Connecticut  
March 2011

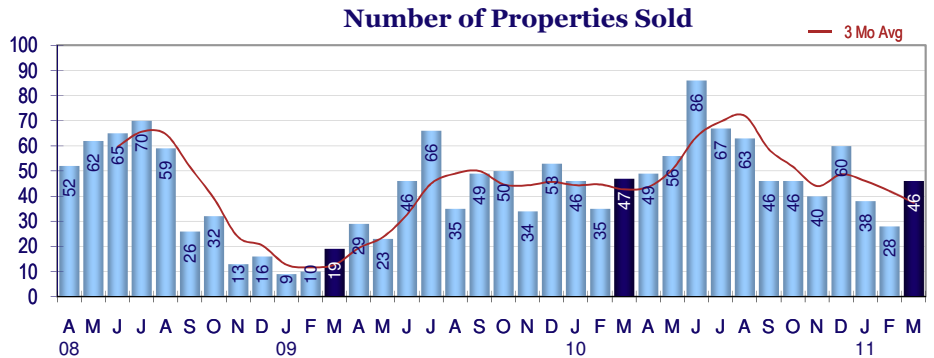
### Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$2,195,000	10%		5%				
Average List Price of all Current Listings	\$3,740,955	-1%		12%				
March Median Sales Price	\$1,800,000	33%	19%	79%	35%	\$1,690,000	67%	26%
March Average Sales Price	\$2,234,510	-23%	-3%	17%	7%	\$2,413,836	32%	15%
Total Properties Currently for Sale (Inventory)	678	19%		5%				
March Number of Properties Sold	46	64%		-2%		112	-13%	
March Average Days on Market (Solds)	234	15%	14%	4%	31%	192	-3%	7%
Asking Price per Square Foot (based on New Listings)	\$629	4%	-0%	8%	3%	\$625	3%	2%
March Sold Price per Square Foot	\$469	-6%	-8%	-7%	-9%	\$498	0%	-3%
March Month's Supply of Inventory	14.7	-28%	-11%	7%	12%	16.6	9%	26%
March Sale Price vs List Price Ratio	91.2%	.4%	.9%	-2.6%	1.0%	90.3%	-2.3%	.0%

\* 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)

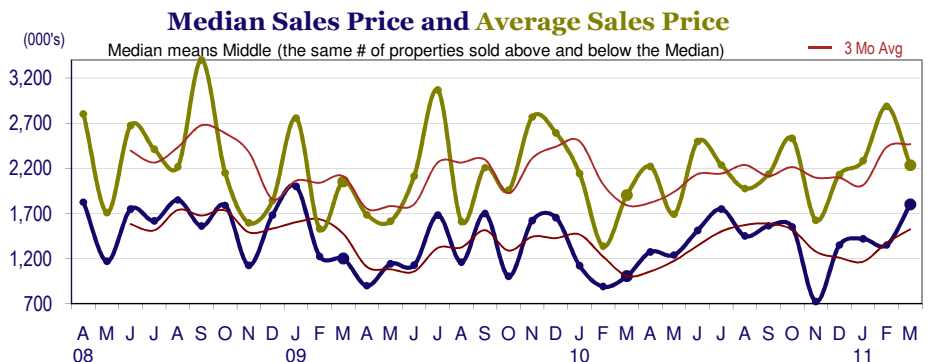
### Property Sales

March Property sales were 46, down 2.1% from 47 in March of 2010 and 64.3% higher than the 28 sales last month. March 2011 sales were at a mid level compared to March of 2010 and 2009. March YTD sales of 112 are running 12.5% behind last year's year-to-date sales of 128.



### Prices

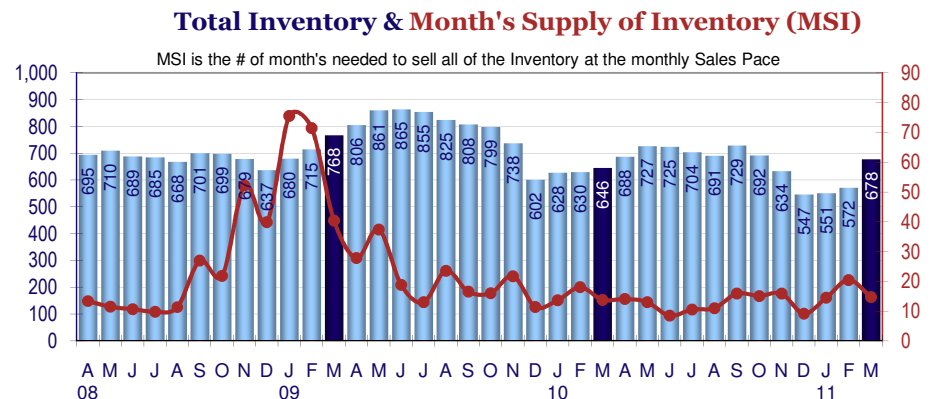
The Median Sales Price in March was \$1,800,000, up 79.1% from \$1,005,000 in March of 2010 and up 33.3% from \$1,350,000 last month. The Average Sales Price in March was \$2,234,510, up 17.5% from \$1,901,837 in March of 2010 and down 22.6% from \$2,885,605 last month. March 2011 ASP was at the highest level compared to March of 2010 and 2009.



### Inventory & MSI

The Total Inventory of Properties available for sale as of March was 678, up 18.5% from 572 last month and up 5.0% from 646 in March of last year. March 2011 Inventory was at a mid level compared with March of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2011 MSI of 14.7 months was at a mid level compared with March of 2010 and 2009.





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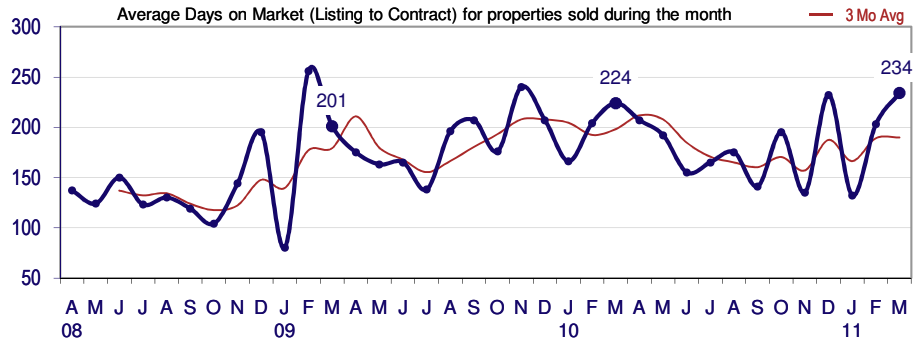
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Market Time

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 March was 234, up 15.3% from 203 days last month and up 4.5% from 224 days in March of last year. The March 2011 DOM was at a mid level compared with March of 2010 and 2009.

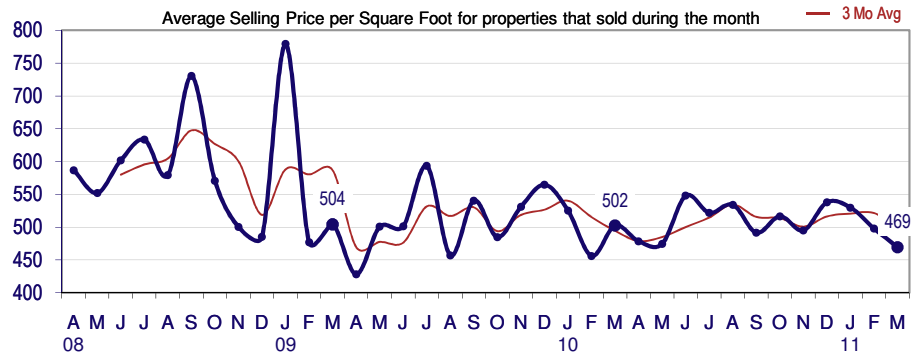
**Days On Market for Sold Properties**



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 March 2011 Selling Price per Square Foot of \$469 was down 5.7% from \$498 last month and down 6.6% from 502 in March of last year.

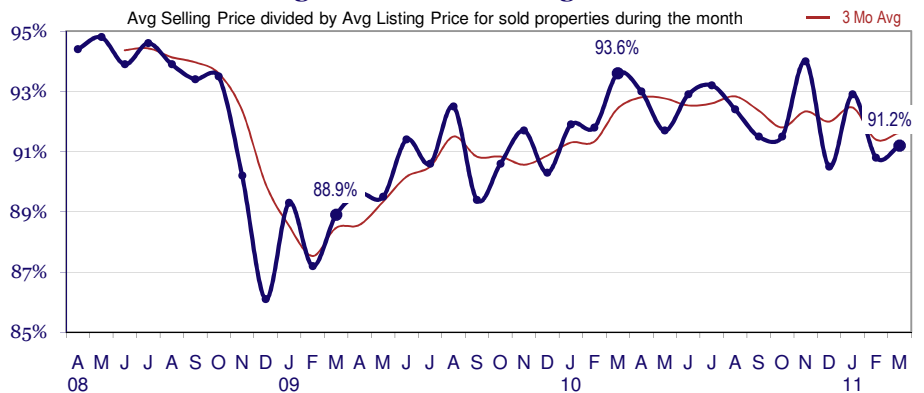
**Selling Price per Square Foot**



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 March 2011 Selling Price vs Original List Price of 91.2% was up from 90.8% last month and down from 93.6% in March of last year.

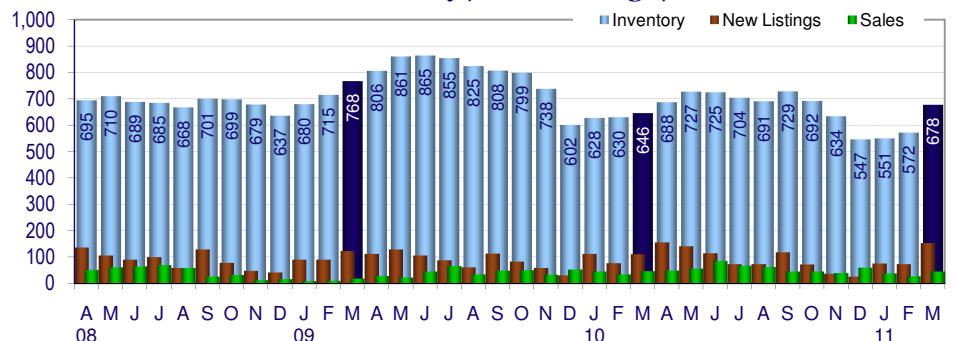
**Selling Price versus Listing Price Ratio**

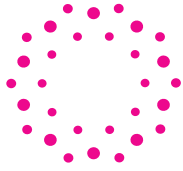


Inventory / New Listings / Sales

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 March 2011 was 154, up 111.0% from 73 last month and up 38.7% from 111 in March of last year.

**Inventory / New Listings / Sales**





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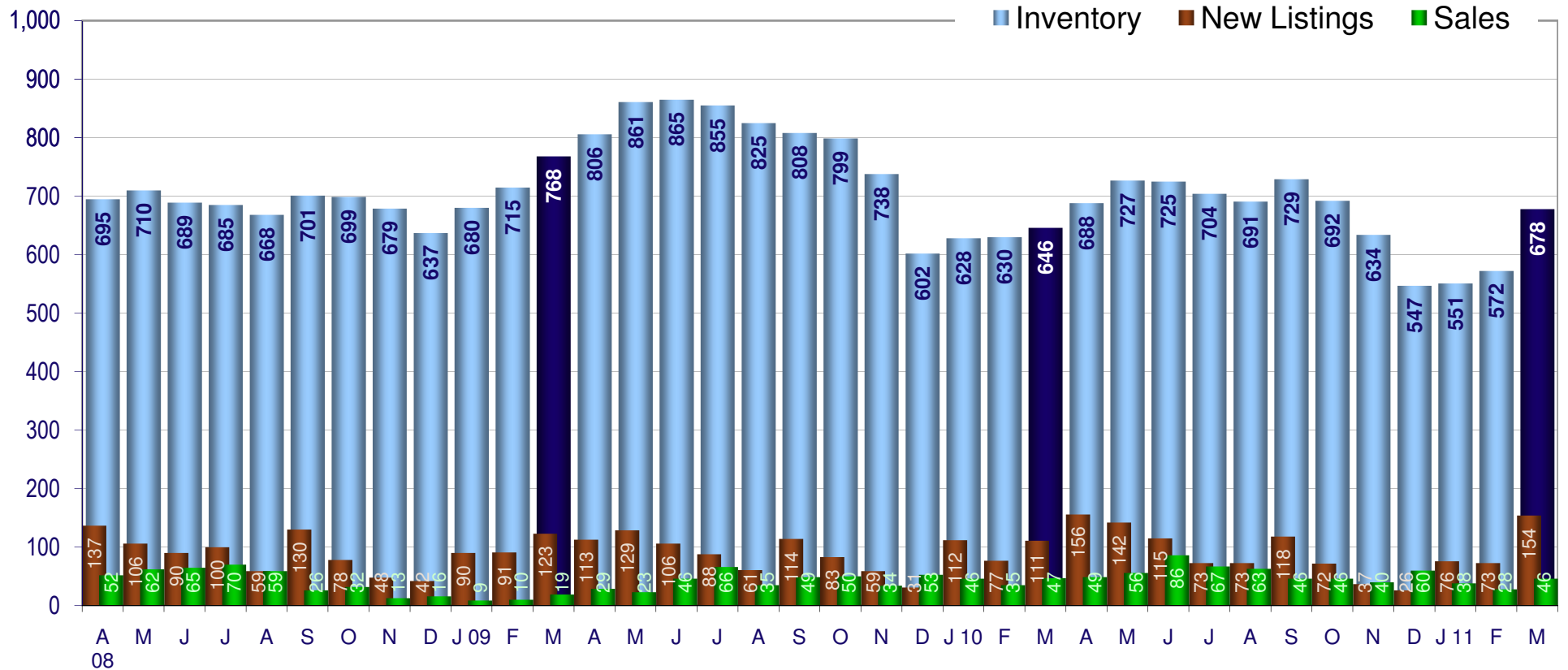
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