

# Barbara Cleary's Realty Guild

6 South Ave. New Canaan

203-966-7772

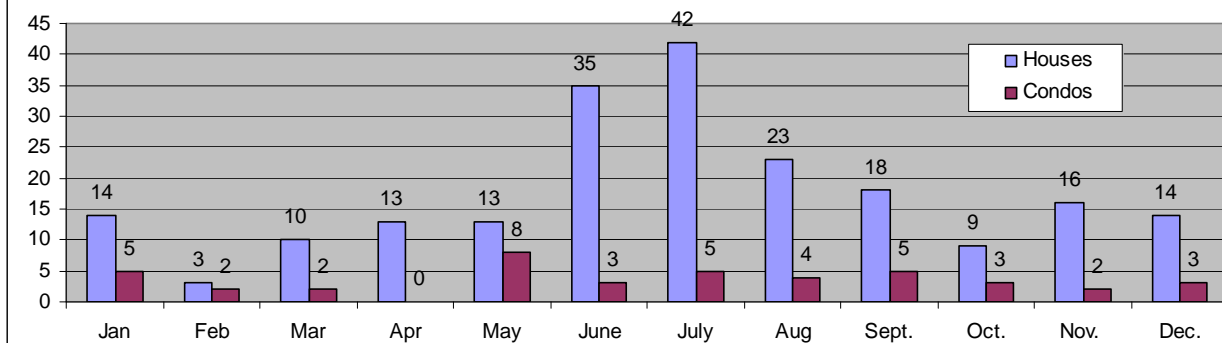
NewCanaanHomes.com

## New Canaan Market Report

### January 2011

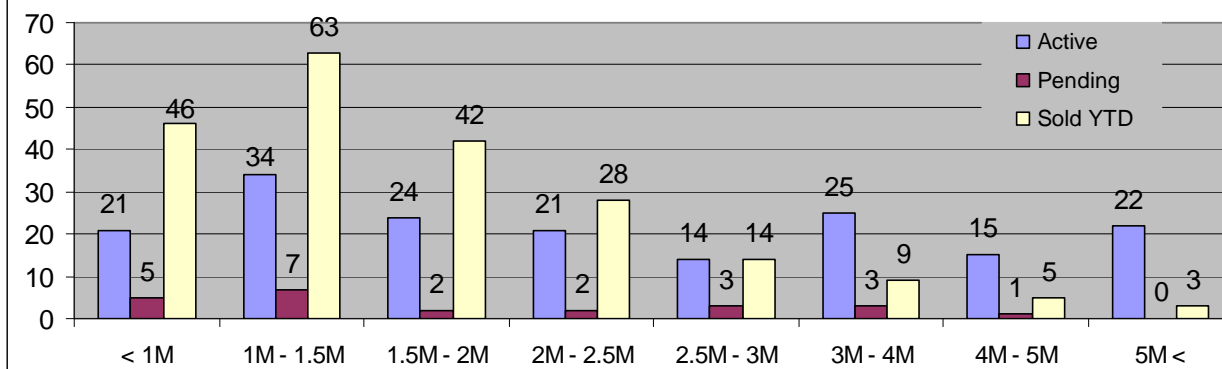
#### 2010 Year In Review

#### 2010 New Canaan Solds, by Month



A look at 2010 shows sustained energy in the market. The 14 house closings in December were the most for that month since 2007. The 42 closings in the month of July were the most closings in any one month in New Canaan since July of 2007. The total of 210 closings in 2010 is a 40 percent year-to-year increase over 2009, when there were 150 closings. It is the largest percentage year-to-year increase in the past 11 years.

#### New Canaan Houses Year-End Active, Pending, Sold



As of January 1 there were 176 houses on the market in New Canaan, with an average listing price of \$2,899,000. The 23 pending properties on Jan. 1 ranged in price from \$4,495,000 to \$629,000, with an average list price of \$1,946,000. In 2010 there were 210 houses sold, ranging in price from \$7,600,000 to \$275,000, with an average sale price of \$1,708,509. The average list-to-sale price reduction for the year was 6.1 percent. The most active price range for sales was in the \$1 million-to-\$1.5 million price point (33 percent). For the year, 75 percent of home sales occurred in the under \$2 million price range. Only 4 percent of 2010 solds occurred above \$4 million.

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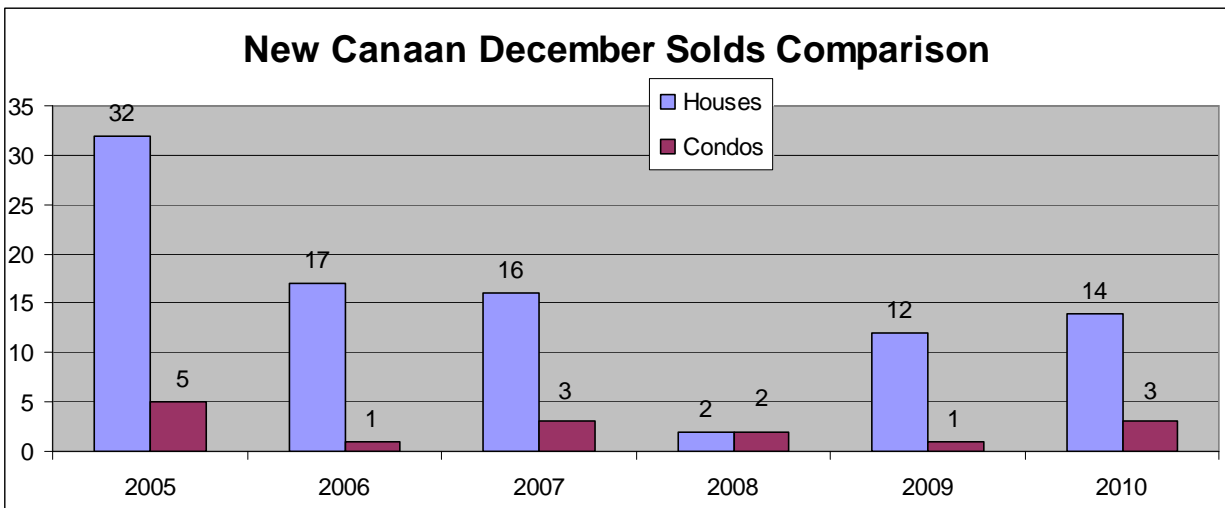
NewCanaanHomes.com

## December Houses Sold (14)

Address	Sold Price	List Price	%	Acres	Sq. Ft	Year	Style	Bdrms	Bths	DOM
309 Lukes Wood Road	\$2,850,000	\$3,195,000	-10.8%	4.4	7948	2004	Colonial	6	7	99
117 Bald Hill Road	\$2,300,000	\$2,495,000	-7.8%	2.9	7831	2008	Colonial	8	6	142
72 Valley Road	\$2,087,500	\$2,300,000	-9.2%	2.38	5100	1996	Colonial	5	4	191
133 Spring Water Lane	\$1,650,000	\$1,795,000	-8.1%	1.22	4852	2003	Colonial	4	3	38
359 Dans Highway	\$1,475,000	\$1,595,000	-7.5%	4.6	4527	1984	Contemp	3	2	176
53 Alan Lane	\$1,400,000	\$1,499,000	-6.6%	4.48	4492	1970	Colonial	6	5	109
20 Parade Hill Road	\$1,340,000	\$1,400,000	-4.3%	0.58	3537	2007	Colonial	4	4	149
463 Weed Street	\$1,240,000	\$1,249,000	-0.7%	2.67	3446	1961	Colonial	4	2	88
75 Elm Place	\$1,075,000	\$1,195,000	-10.0%	0.4	2820	1948	Colonial	4	2	92
908 Silvermine Road	\$1,017,500	\$1,089,000	-6.6%	0.72	2843	1896	Colonial	4	3	194
33 Bickford Lane	\$875,000	\$899,000	-2.7%	1.15	3242	1959	Col Split	4	3	309
146 Forest Street	\$750,000	\$785,000	-4.5%	0.4	2493	1880	Colonial	3	2	59
72 Garibaldi Lane	\$625,000	\$695,000	-10.1%	1.08	2754	1953	Cape	3	3	338
275 Mill Road	\$575,000	\$599,000	-4.0%	0.27	2116	1910	Other	3	3	331

## December Condos Sold (3)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
705 Weed Street	\$975,000	\$995,000	-2.0%	1926	1948	3	2	469
709 Weed Street	\$537,000	\$595,000	-9.7%	1926	1826	1	2	586
228 Park Street #7	\$280,000	\$290,000	-3.4%	1960	991	2	1	76



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Source: New Canaan Multiple Listing Service, December 1-31, 2010

## December Houses Pending (10)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths	DOM
143 Oenoke Ridge Road	\$4,495,000	1	6079	2010	Colonial	5	5	255
74 Thayer Drive	\$3,194,000	2.13	7200	2010	Other	5	5	68
83 Gerrish Lane	\$3,125,000	2.79	5050	1929	Colonial	5	4	60
99 Myanos	\$2,795,000	1.01	5550	2011	Colonial	5	4	71
299 South Avenue	\$2,299,000	0.78	6328	1897	Victorian	8	7	331
331 Dan's Highway	\$1,895,000	6.28	3787	1936	Colonial	5	4	177
221 Canoe Hill Road	\$1,495,000	3.16	3688	1954	Colonial	4	3	20
55 Parish Road	\$1,195,000	1	2008	1954	Col Split	4	2	46
117 Summer Street	\$899,000	0.22	1742	1900	Colonial	3	2	233
621 Old Stamford Road	\$720,000	0.82	2714	1720	Cape	3	2	266

## December Condos Pending (1)

Address	List Price	SqFt	Year	Style	Bedrooms	Baths	DOM
95A South Avenue	\$549,000	1212	1890	Colonial	2	2	236

## December Houses Price Changes (10)

Address	List Price	Prev. Price	%	Acres	SqFt	Year	Style	Bdrms
46 Ludlowe Road	\$3,595,000	\$3,445,000	4.4%	2.01	6730	2011	Colonial	5
98 Ludlowe Road	\$3,495,000	\$3,395,000	2.9%	2.2	6425	2011	Colonial	5
274 Mariomi Road	\$3,245,000	\$3,295,000	-1.5%	2.83	8000	2009	Colonial	6
46 Ludlowe Road	\$2,895,000	\$2,995,000	-3.3%	2.01	5000	2011	Colonial	5
57 Woodland Road	\$2,375,000	\$2,450,000	-3.1%	0.34	5001	2004	Colonial	5
52 Parade Hill Lane	\$2,145,000	\$2,995,000	-28.4	1.46	5312	1938	Colonial	5
75 Danvers Lane	\$1,750,000	\$1,799,000	-2.7%	1	3652	1974	Colonial	4
37 Perryridge Road	\$1,399,000	\$1,549,000	-9.7%	0.3	3850	1927	Colonial	6
5 Woodway Ridge Lane	\$950,000	\$1,000,000	-5.0%	1.01	2808	1950	Colonial	3
113 Millport Avenue	\$475,000	\$499,000	-4.8%	0.17	NA	1850	Antique	3

## December Condos Price Changes (4)

Address	List Price	Prev. Price	%	SqFt	Year	Bedrooms	Baths
151 East Avenue	\$1,199,000	\$1,390,000	-13.7%	2335	1979	3	2
377 Main Street # 10	\$1,195,000	\$1,395,000	-14.3%	2826	1972	3	2
377 Main Street #11	\$950,000	\$1,150,000	-17.4%	3617	1972	3	3
83C South Avenue	\$199,000	\$225,000	-11.6%	518	1890	1	1

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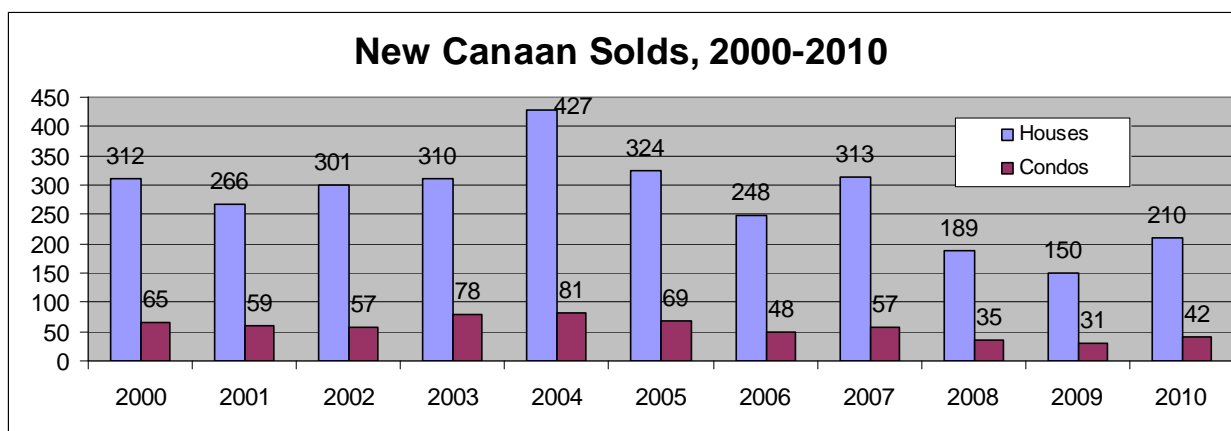
## December Houses New Listings (15)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Full Baths
2 Father Peter's Lane	\$6,950,000	4.01	8500	2011	Georgian	6	7
1247 Oenoke Ridge	\$5,525,000	4	9581	1999	Colonial	6	7
2 Father Peter's Lane	\$5,500,000	4.01	7800	2011	Colonial	6	7
4 MAIN Street	\$4,999,999	0.43	6502	1780	Antique	6	5
22 Father Peter's Lane	\$4,850,000	6.93	7154	1981	Modern	5	5
64 Parker's Glen	\$4,250,000	3.06	8088	2007	Colonial	6	7
85 Arrowhead Trail	\$2,195,000	2.04	4532	1975	Colonial	5	3
50 Old Studio Road	\$1,999,000	1	4200	2011	Colonial	5	4
46 Ludlowe Road	\$1,495,000	2.01	3369	1958	Col Split	4	3
35 Old Norwalk Road	\$1,399,000	0.37	3447	1998	Colonial	4	2
51 Journeys End Road	\$1,075,000	4.94	3238	1972	Contemp	4	3
122 Seminary Street	\$1,025,000	0.11	1848	2001	Colonial	4	3
126 Richmond Hill Road	\$895,000	0.36	1440	1850	Antique	3	2
41 Green Avenue	\$829,000	0.44	1907	1926	Colonial	4	2
69 Shaker Road	\$749,000	0.66	1785	1956	Col Split	4	2

## December Condos New Listings (1)

Address	List Price	SqFt	Year	Bedrooms	Full Baths
140A Heritage Hill Road	\$499,000	1244	1965	3	2

## A Decade-Plus Look at New Canaan



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## A Closer Look at the last 11 Years in New Canaan

### SOLD Single Family Homes Year-over-Year comparison

	MEDIAN LIST PRICE	MEDIAN SALE PRICE	DOLLAR VOLUME OF SOLD PROEPRTIES	% Change in Dollar Volume from Previous year
2000	\$1,049,000	\$985,000	\$392,602,139	-
2001	\$1,095,000	\$1,110,000	\$371,137,571	-5%
2002	\$1,239,000	\$1,010,000	\$403,950,775	9%
2003	\$1,349,000	\$1,212,500	\$441,515,218	9%
2004	\$1,275,000	\$1,262,500	\$622,231,177	41%
2005	\$1,599,000	\$1,560,000	\$596,642,475	-4%
2006	\$1,799,000	\$1,730,000	\$487,111,216	-18%
2007	\$1,850,000	\$1,545,000	\$584,608,319	20%
2008	\$1,844,000	\$1,502,125	\$347,478,075	-41%
2009	\$1,695,000	\$1,360,000	\$250,596,958	-28%
2010	\$1,795,000	\$1,462,500	\$358,786,911	43%

### SOLD Condos Year-over-Year comparison

	MEDIAN LIST PRICE	MEDIAN SALE PRICE	DOLLAR VOLUME OF SOLD PROEPRTIES	% Change in Dollar Volume from Previous year
2000	\$435,000	\$400,000	\$29,979,700	-
2001	\$629,000	\$555,000	\$28,977,850	-3%
2002	\$550,000	\$545,000	\$33,504,400	16%
2003	\$649,000	\$599,000	\$46,980,000	40%
2004	\$539,000	\$608,000	\$45,764,000	-3%
2005	\$725,000	\$730,000	\$53,191,300	16%
2006	\$749,000	\$599,000	\$32,401,600	-39%
2007	\$799,000	\$640,000	\$40,112,800	24%
2008	\$799,920	\$806,500	\$27,250,912	-32%
2009	\$619,000	\$712,000	\$22,339,500	-18%
2010	\$649,900	\$575,000	\$27,400,500	23%

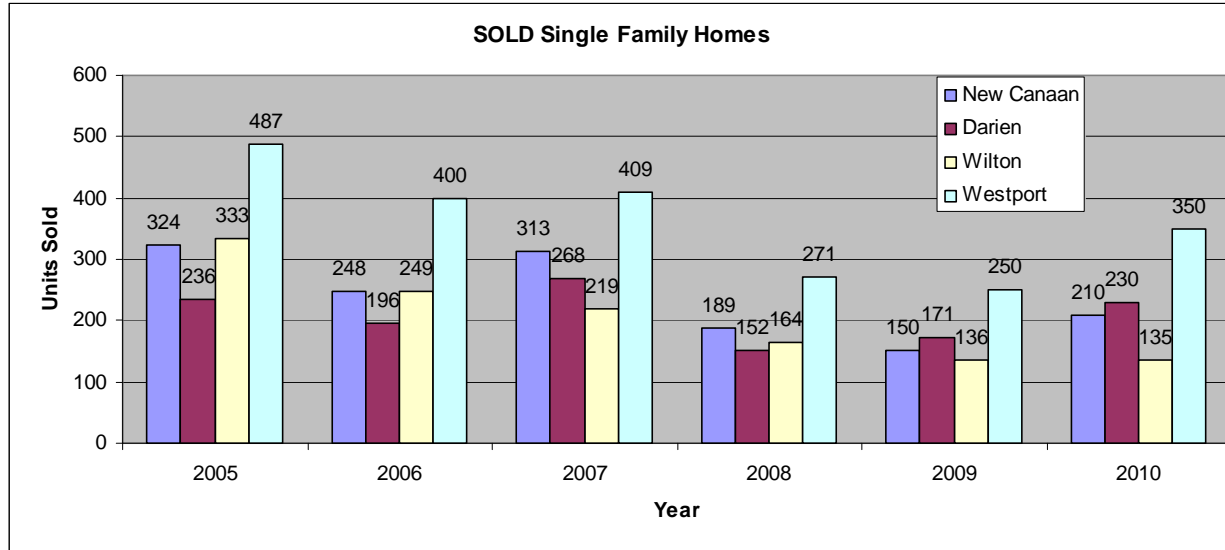
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## 2010 Town Comparisons: New Canaan, Darien, Wilton, Westport



After a rocky few years and significant declines in not only activity but market values in 2008 and 2009, the real estate market can consider taking a small sigh of relief after the 2010 performance. New Canaan and Westport each had a 40 percent increase in sales of houses in 2010 as compared to 2009, with Darien experiencing a 35 percent increase. In New Canaan encouraging factors also include a 43 percent increase in total dollar sales from 2009 and a higher median sale price.

### ACTIVE Town Comparison (Single Family Homes)

	Units	Lowest Priced Home	Highest Priced Home	Average List Price	Average Days on Market
New Canaan	177	\$475,000	\$10,999,000	\$2,872,528	222
Darien	105	\$450,000	\$14,750,000	\$2,773,287	171
Wilton	108	\$317,500	\$4,300,000	\$1,203,037	155
Westport	218	\$274,900	\$14,950,000	\$2,151,512	151

### SOLD Town Comparison (Single Family Homes) - 2010

	Units	Lowest Selling Price	Highest Selling Price	Average Selling Price	Average Days on Market
New Canaan	210	\$275,000	\$7,600,000	\$1,705,975	205
Darien	230	\$340,000	\$6,300,000	\$1,696,161	130
Wilton	165	\$185,000	\$1,930,000	\$876,611	113
Westport	350	\$365,000	\$20,000,000	\$1,446,565	102

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## Notable 2010 Books by New Canaan Authors

In a town that has one of the most respected libraries in the area, it's little wonder that New Canaan also has more than its share of distinguished authors. Here's a list of some of the 2010 books by New Canaanites surely worth a look.

**Writer's Block**, by Julian Padowicz. A novel from the award-winning author and filmmaker. **Padowicz will discuss the book at the New Canaan Library's Authors on Stage series on Jan. 12 at 7:30 p.m.**

**You Were Wrong**: by Matthew Sharpe. A "pleasingly odd and intelligent novel," according to the *New York Times* review.

**The Principles of Fighting**, by Robert Sweet. Offers a series of strategic concepts for successfully navigating in business and everyday life.

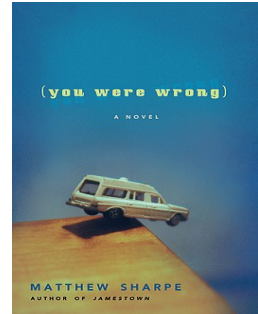
**The Overton Window**, by Glenn Beck. A suspense novel by the conservative commentator.

**The Batboy**, by Mike Lupica. *New York Daily News* columnist's story of a young boy and his dream summer job.

**The Quilt of My Life**, by Joan M. O'Brien. A collection of writings, published posthumously, by a long-time cancer survivor.

**Gardening for a Lifetime: How to Garden Wiser as you Grow Older**, by Sydney Eddison

**Celiac Disease: A Hidden Epidemic**, by Peter Green



## Mortgage Matters: Prepare for the Spring Market and Get Mortgage Ready!

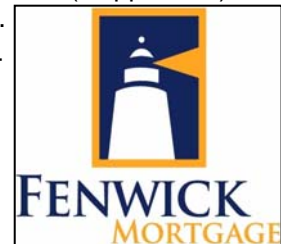
We welcomed in 2011 with over a foot of snow and it may seem like a long way off before you start preparing your house for sale. But now is the time to get your financial house in order.

- Step 1: Get a Free Copy of Your Credit Report.** The Federal Government allows anyone with a credit history to receive a free copy of his or her credit report once a year. To take advantage of a free credit report, go to [annualcreditreport.com](http://annualcreditreport.com). This website is sponsored by the Federal Trade Commission and [ftc.gov](http://ftc.gov). This report will not include your credit scores. To obtain your scores, visit [myfico.com](http://myfico.com). A fee will be required for this additional information. Also, if you need to improve your credit by paying down debt, you will still have plenty of time to have an impact on your scores. Call me if you have any questions.
- Step 2: Know Your Income for 2010.** If you need your 2010 income to qualify for a mortgage and you do not have a paystub or W-2, get your tax return completed as soon as possible. If your returns have not been completed and you do not have a paystub or W-2, lenders will use the income reported on your 2008 and 2009 tax returns.
- Step 3: Get Started Early.** Talk to your Realtor® at Barbara Cleary's Realty Guild and start the process early. There may be some improvements or changes that may take some time. If you wait until the weather warms up, you will be calling on contractors at the same time everyone else is.
- Step 4: Start Gathering the Necessary Documentation.** The typical loan application documentation includes: past 2 years tax return with W-2 forms or 1099 forms, last 2 pay stubs (if applicable), last 60 days of statements for bank, investment and retirement accounts.

There are a lot details and unknowns when purchasing and selling a home. Getting an early start on the process will certainly make the process go more smoothly.

**Carl Bulgini, Fenwick Mortgage, LLC**  
**Cell: 203-952-3773 email: [cbulgini@fenwickmortgage.com](mailto:cbulgini@fenwickmortgage.com)**

Current rates on 2 loan programs. Please call for other options.



	5/1 ARM	30 year fixed
<b>Loan Amount</b>	\$417,000 to 2,000,000	\$1,000,000 to 2,000,000
<b>Rate</b>	3.625%	5.375%
<b>APR</b>	3.877% *1	5.407% *2

\*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4,560.51. \*2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,599.71.

Rates effective 1-4-2011. Rates subject to change without notice.

Information provided by Carl Bulgini, NMLS ID # 68518, Fenwick Mortgage, LLC, NMLS ID# 68443

*Mortgage broker only. Not a mortgage lender or mortgage correspondent lender.*  
 59 Grove St, Suite 2H, New Canaan

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## A Quick Glance at an Exciting Year

Exciting years are worth taking a look back on, and for the Realty Guild 2010 was no exception. There were a number of unique events, houses, and moments to celebrate.

In the spring, The Realty Guild hosted, in collaboration with the Summer Theater of New Canaan, a five-day interior design showcase called "Spring Awakening." Every room in the Realty Guild's listing at 104 Dan's Highway, known as Le Beau Chateau, was transformed by the area's top designers into a Broadway-inspired feast for the eyes, all to benefit New Canaan's summer theater. The Realty Guild also hosted, in collaboration with Christie's auction house, a rare wine-tasting event, one of only a handful that Christie's has had in recent years. Our venerable auction house partner broke out some of the world's most exquisite and rare wines.



*Flying Ridge, a 33-acre estate in Newtown with the only private airstrip in Fairfield County.*

There were numerous buyers who found their dream home. Our listings included Le Beau Chateau, a 52 acre estate in New Canaan, along with the Smith House, Richard Meier's iconic modern home on the water in Darien. Unique new listings this fall include Flying Ridge, a 33 acre estate in Newtown, CT that features its own airstrip, and Grey Cliffs, a 6-acre family compound on a magnificent stretch of waterfront property in Stamford.



*"Spring Awakening."*

In the fall, at the Christie's Great Estates annual meeting in Toronto, the Realty Guild was awarded 2010 Christie's Great Estates Affiliate of the Year honors, one of only 9 companies to be honored in a network that has over 800 offices in more than 40 countries.

As 2011 begins the Realty Guild also is proud to be celebrating its 25-year anniversary! We look forward to new and exciting challenges in 2011, and to continue to be a resource in helping our clients fulfill their real estate needs.



*Grey Cliffs, a 6-acre, family compound on the water in Stamford, CT*



*In 2010, the Realty Guild won Christie's Great Estates Affiliate of the Year honors (award above).*



*Meier's Smith House in Darien.*

As always, we welcome your questions and comments.

E-mail: [bcrg@realty-guild.com](mailto:bcrg@realty-guild.com)

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[Realty-Guild.com](http://Realty-Guild.com)



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