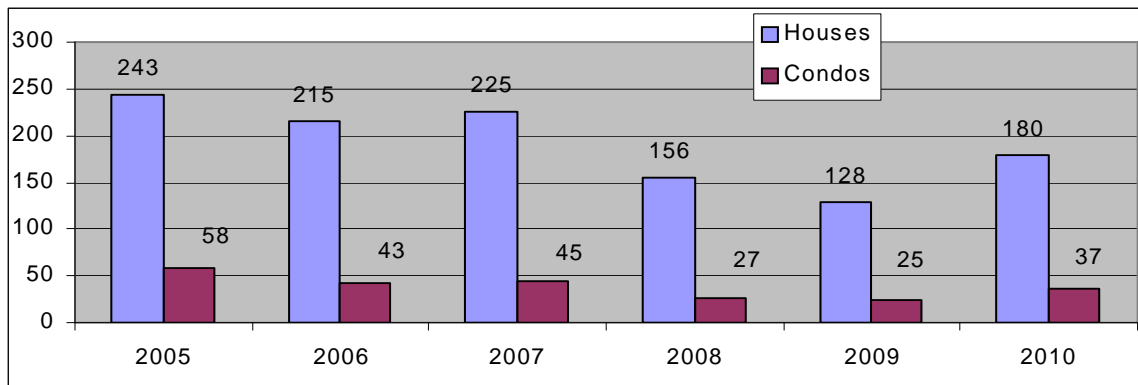


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New Canaan Market Report Real Estate : October 1-31, 2010

New Canaan Solds First 10 Months, 2005-2010



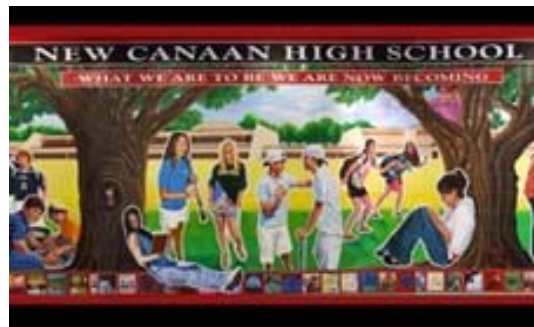
In the first 10 months of 2010 we've seen a 40 percent increase in the number of houses sold, and a 48 percent increase in the number of condos sold, vs. the same time period of 2009. Of the 180 houses that have sold so far this year, 100 (56 percent) took place in June, July and August, the traditional peak months of activity. Average sale price of a house in 2010 has been \$1,751,000 vs. \$1,722,000 in 2009. Average sale price of a condo in 2010 has been \$639,000 vs. \$741,000 in 2009.

New Canaan Public School SAT Scores Sweep the State

The New Canaan High School Class of 2010 earned the highest combined SAT score average in the state according to the Connecticut Department of Education data, published this fall. It's the second time in the last three years that the New Canaan school district has earned this distinction. New Canaan's average SAT score for the reading and math sections totaled 1195 out of 1600 (with Darien second with 1184). When combining all three sections — reading, math and writing — the recent graduating class's average score was 1796 out of 2400, with Weston placing second in this category.

Another impressive revelation from the scores is the improvement in writing skills in the district. New Canaan students received an average score in the writing section of 601. The scores for the past five years were: 2006 — 571; 2007 — 581; 2008 and 2009 — 590, and 2010 — 601.

In the April, 2010 edition of Forbes magazine, New Canaan rated as the third-ranked school district in the United States for communities with a median home price of \$800,000 or more. In the November, 2009 edition of Connecticut magazine the New Canaan school system rated first among 29 towns with a population of 15,000-25,000.



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

October Houses Sold (9)

StreetAddress	Selling Price	List Price	%	Acres	Sq Ft	Year	Style	Bdrms	Baths	DOM
36 Chichester Road	\$2,940,000	\$3,395,000	-13%	1.00	7781	2003	Colonial	5	5	599
96 Louise's Lane	\$2,810,000	\$2,995,000	-6%	2.58	5734	1955	Cape	4	4	151
105 Old Studio Road	\$1,950,000	\$2,095,000	-7%	1.04	5187	1988	Colonial	6	5	143
2141 Ponus Ridge	\$1,500,000	\$1,695,000	-12%	4.01	4557	1966	Colonial	5	3	403
378 Frogtown Road	\$1,600,000	\$1,695,000	-6%	2.02	4332	1976	Colonial	5	4	173
232 Greenley Road	\$1,250,000	\$1,295,000	-3%	2.01	2730	1850	Colonial	3	3	56
54 Ash Tree Lane	\$950,000	\$1,050,000	-10%	1.51	3612	1967	Colonial	5	3	66
58 Pocconock Trail	\$841,000	\$849,900	-1%	2.02	2468	1963	Ranch	4	2	64
1 Leslie Lane	\$572,000	\$649,500	-12%	0.17	1250	1948	Ranch	3	1	99

October Condos Sold (3)

Street	Unit #	Selling Price	List Price	%	Sq Ft	Year	Bedrooms	Baths	DOM
Bank Street	A	\$727,000	\$795,000	-9%	2012	1979	3	2	121
Richmond Hill Road	1	\$565,000	\$599,000	-6%	1869	1973	2	3	150
Forest Street	3	\$485,000	\$499,999	-3%	1936	1983	3	2	185

October Houses Pending (9)

StreetAddress	List Price	Acres	Sq Ft	Year	Style	Bedrooms	Baths
309 Lukes Wood Road	\$3,195,000	4.40	7948	2004	Colonial	6	7
1668 Ponus Ridge Road	\$2,995,000	2.00	5850	2010	Colonial	6	5
49 Gower Road	\$1,920,000	0.29	4037	2001	Colonial	5	3
96 Long Lots Road	\$1,799,000	2.00	3994	1980	Colonial	5	3
61 Sherwood Lane	\$1,545,000	2.19	3898	1961	Colonial	4	3
141 Old Kings Highway	\$1,450,000	0.30	4784	2008	Colonial	4	4
884 Smith Ridge Road	\$1,359,000	2.24	3365	1942	Colonial	4	3
12 Wellesley Drive	\$1,325,000	2.04	3467	1958	Colonial	6	3
75 Elm Place	\$1,195,000	0.40	2820	1948	Colonial	4	2

October Condos Pending (0)

There were no Condos that went Pending in October

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

October Houses Price Changes (29)

StreetAddress	ListPrice	Origin Price	%	Acres	Sq. Ft.	Year	Style	Bdrms	Baths
544 Oenoke Ridge	\$8,750,000	\$13,900,000	-37.1%	6.25	15900	1929	Other	8	9
276 Greenley Road	\$4,675,000	\$4,875,000	-4.1%	4.64	5674	1939	Colonial	6	6
101 Cedar Lane	\$3,999,000	\$4,195,000	-4.7%	2.79	7567	2006	Colonial	5	5
1801 Ponus Ridge Road	\$3,445,000	\$3,495,000	-1.4%	2.17	7452	2009	Colonial	5	6
1770 oenoke Ridge	\$3,295,000	\$3,695,000	-10.9%	4.34	5412	1968	Colonial	5	4
275 Old Stamford Rd	\$3,099,000	\$3,465,000	-10.6%	1.29	6351	2009	Colonial	5	6
117 South Bald Hill	\$2,495,000	\$2,795,000	-10.8%	2.9	7831	2008	Colonial	8	6
105 Wahackme Road	\$2,295,000	\$2,395,000	-4.2%	2.02	5174	1951	Colonial	5	3
331 Dan's Highway	\$1,895,000	\$1,995,000	-5.0%	6.28	3787	1936	Colonial	5	4
75 Danvers Lane	\$1,799,000	\$1,875,000	-4.1%	1	3652	1974	Colonial	4	3
17 Journeys End Road	\$1,799,000	\$1,849,000	-2.7%	2.53	5863	2000	Colonial	5	4
929 New Norwalk Rd	\$1,650,000	\$2,200,000	-25.0%	2.33	6174	1987	Contemp	5	5
118 Spring Water Lane	\$1,599,000	\$1,699,000	-5.9%	1.7	3400	2010	Colonial	5	3
107 Bickford Lane	\$1,595,000	\$1,695,000	-5.9%	2	3990	1957	Other	4	4
154 White Oak Shade Rd	\$1,595,000	\$1,649,000	-3.3%	1.74	2360	1922	Colonial	4	3
62 Shagbark Drive	\$1,590,000	\$1,695,000	-6.2%	1	3727	1978	Colonial	5	4
1510 Ponus Ridge Rd	\$1,495,000	\$1,595,000	-6.3%	3.9	4255	1940	Ranch	4	4
13 Echo Hill Road	\$1,490,900	\$1,550,000	-3.8%	2	3303	1984	Contemp	4	3
104 Carter Street	\$1,445,000	\$1,545,000	-6.8%	2	5460	1940	Cape	4	3
303 Smith Ridge Road	\$1,295,000	\$1,495,000	-13.4%	1.63	3464	1997	Colonial	5	4
108 Indian Rock Road	\$1,225,000	\$1,395,000	-12.2%	2.37	2875	1966	Cape	3	3
78 Silver Ridge Road	\$1,145,000	\$1,195,000	-4.2%	1.15	2588	1958	Colonial	4	2
423 South Avenue	\$1,095,000	\$1,185,000	-7.6%	0.3	2974	1938	Colonial	4	4
78 Rural Drive	\$929,000	\$949,000	-2.1%	0.55	2272	1982	Colonial	3	2
201 Marshall Ridge Road	\$899,000	\$949,000	-5.3%	0.53	1768	1929	Cottage	3	2
219 Middle Ridge Road	\$895,000	\$995,000	-10.1%	2.15	3161	1983	Contemp	3	3
43 Grace St	\$865,000	\$950,000	-8.9%	0.36	2085	1927	Colonial	3	2
1258 Smith Ridge	\$845,000	\$1,015,000	-16.8%	1.95	2342	1957	Colonial	4	3
72 Garibaldi	\$695,000	\$949,000	-26.8%	1.08	2754	1953	Cape	3	3

October Condos Price Changes (8)

StreetAddress	Unit #	ListPrice	Original Price	%	Sq. Ft.	Year	Bedrooms	Baths
219 Park Street	219	\$1,449,000	\$1,650,000	12%	3160	2002	3	3
21 Oak Street	21	\$1,395,000	\$1,995,000	30%	3500	2008	4	5
25 Lakeview Ave	25	\$1,095,000	\$1,135,000	4%	2320	1986	3	3
709 Weed Street	709	\$595,000	\$725,000	18%	1826	1926	1	2
69 Heritage Hill Road	69	\$459,000	\$498,500	8%	1435	1965	3	2
126 Heritage Hill Road	A	\$449,900	\$550,000	18%	1280	1965	3	2
234 Park Street	21	\$359,000	\$385,000	7%	990	1960	2	1
222 Park Street	23	\$260,000	\$270,000	4%	480	1960	1	1

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

October Houses New Listings (38)

StreetAddress	List Price	Acres	Sq Ft	Year	Style	Bedrooms	Baths
111 Parish Lane	\$4,600,000	3.81	7315	2007	Georgian	6	6
26 Parker's Glen	\$3,925,000	2.36	9593	2009	Colonial	6	6
46 Ludlowe Road	\$3,445,000	2.01	7450	2011	Colonial	5	4
74 Thayer Dr	\$3,194,000	2.13	7200	2010	Other	5	5
188 Hoyt Farm Road	\$3,125,000	2.00	6985	1982	Colonial	5	5
83 Gerrish Lane	\$3,125,000	2.79	5050	1929	Tudor	5	4
46 Ludlowe Road	\$2,995,000	2.01	5900	2011	Colonial	5	4
130 South Avenue	\$2,995,000	0.27	5602	2006	Colonial	5	5
347 Lukes Wood Rd.	\$2,995,000	2.00	6544	2005	Colonial	6	6
44 Four Winds Lane	\$2,875,000	2.00	6403	1992	Colonial	5	5
99 Myanos Road	\$2,795,000	1.01	5550	2011	Colonial	5	4
214 Talmadge Hill Rd	\$2,499,000	3.13	6330	2007	Colonial	6	5
359 West Road	\$2,465,000	2.53	4156	1974	Other	4	3
132 Turtleback Road	\$2,295,000	2.23	5759	1960	Other	5	4
307 Oenoke Ridge	\$2,295,000	1.08	4870	1976	Colonial	5	4
42 Mariomi Road	\$2,095,000	1.94	5700	2007	Colonial	5	6
383 Greenley Road	\$1,995,000	2.08	4258	1981	Cape Cod	4	4
68 Welles Lane	\$1,995,000	2.95	3862	2005	Colonial	4	3
519 Weed Street	\$1,995,000	1.25	3392	1925	Colonial	5	3
19 Brinckerhoff Ave.	\$1,950,000	0.30	4616	2007	Colonial	4	4
43 Bartling Drive	\$1,849,000	2.32	3712	1963	Colonial	5	4
133 Spring Water Ln.	\$1,795,000	1.22	4852	2003	Colonial	4	3
124 Woodridge Drive	\$1,750,000	2.00	3328	1957	Colonial	4	3
154 White Oak Shade Rd	\$1,595,000	1.74	2360	1922	Colonial	4	3
236 Cedar Lane	\$1,300,000	1.57	2714	1954	Ranch	4	2
100 Winfield Lane	\$1,249,000	2.40	1956	1980	Contemp	3	2
533 Weed Street	\$1,200,000	1.08	2552	1720	Cape Cod	5	3
55 Parish Road South	\$1,195,000	1.00	2008	1954	Col Split	4	2
81 Evergreen	\$1,185,000	2.42	3814	1957	Colonial	5	3
159 Parry	\$1,175,000	2.00	2644	1969	Colonial	4	2
185 Silvermine	\$1,100,000	2.59	2732	1974	Colonial	4	4
5 Woodway Ridge Lane	\$1,000,000	1.01	2808	1950	Colonial	3	2
257 Wahackme Road	\$995,000	1.24	3100	1954	Contemp	4	2
126 Richmond Hill Rd.	\$895,000	0.36	1440	1850	Antique	3	2
278 Hickok Road	\$807,000	2.06	2761	1955	Ranch	4	3
146 Forest Street	\$785,000	0.40	2493	1880	Antique	3	2
147 Millport Avenue	\$699,000	0.27	2078	1890	Antique	3	2

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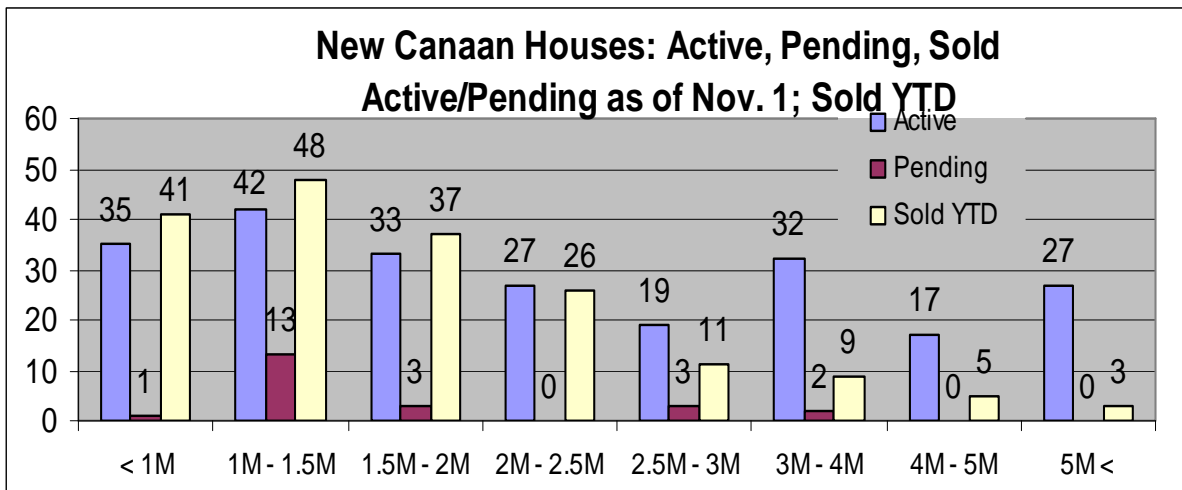
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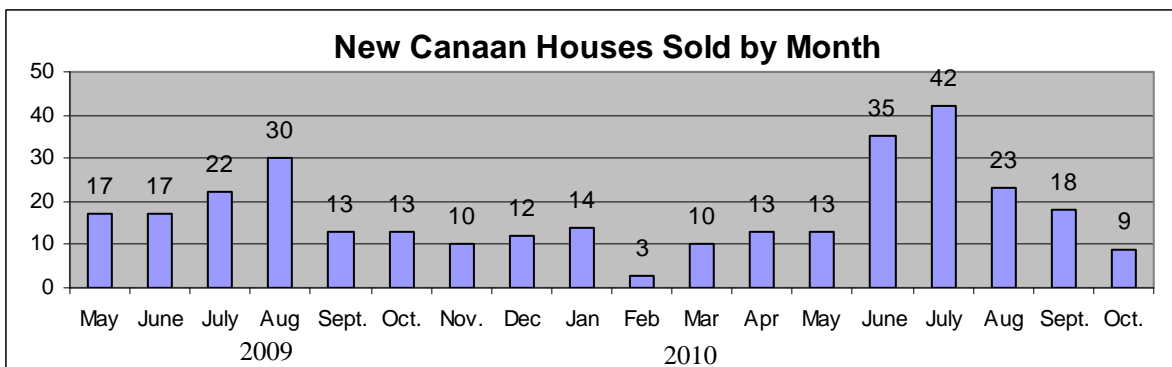
NewCanaanHomes.com

October Condos New Listings (6)

Street	Unit #	List Price	Sq Ft	Year	Bedrooms	Baths
East Maple Street	9	\$1,275,000	3000	2010	3	3
East Maple Street	11	\$1,275,000	3000	2011	3	3
205 Main	27	\$859,000	1952	1962	3	3
South Avenue	102	\$775,000	1500	1970	2	2
Summer Street	A	\$529,000	2658	1970	3	2
Park St.	7	\$290,000	991	1960	2	1



As of November 1st there were 231 houses on the market in New Canaan, down slightly from the 250 listed at the same time in 2009. The price of active homes range from \$24 million to \$499,000, with an average listing price of \$2,833,000. Pending properties on November 1 had an average list price of \$1,714,000, with 13 out of the 22 pending houses coming in the \$1 million to \$1.5 million price point. Through the first 10 months of 2010 there have been 180 houses sold, ranging in price from \$7,600,000 to \$275,000, with an average selling price of \$1,751,000. Although it's generally considered a buyer's market, the average list-to-sale price reduction in 2010 is only 6.87 percent.



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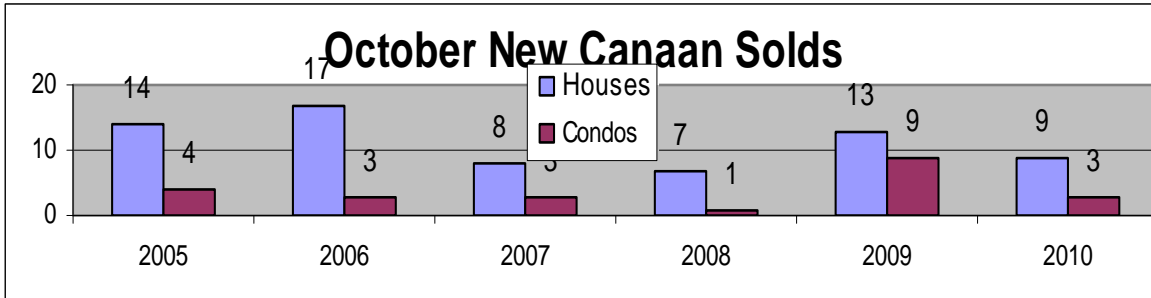


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Expert Insights— Max Abel, Builder

Ventilation: A Breath of Fresh Air

Most home buyers tend to overlook the importance of house ventilation when looking for a home. Yet, indoor air quality is critical to the well being of people living in a house since stale and polluted indoor air can be a health hazard.

When thinking about ventilation, it's a good idea to look beyond bathroom fans or a range hood. The following are the main components that contribute to quality and comfort of indoor air:

- Air temperature (heating or cooling)
- Clean air (filtration)
- Air exchanges (exhausting stale air and bringing in fresh air)
- Control of relative humidity
- Atmospheric pressure (no under or over pressure)

An air conditioning system can take care of some air quality issues. However, most residential HVAC systems are NOT set up to bring fresh air into the house; they only circulate and treat the existing indoor air.

In past days, before “energy conservation” became the buzz word, houses were built to “breathe naturally” – walls, windows and doors were not “air tight”, thus allowing air infiltration that was sufficient enough to maintain reasonable indoor air quality. As energy saving has become more and more important, air infiltration has become the “enemy” and newer houses are built to be more “air tight.” As homes become more air tight (foam insulation, better windows and doors), they lose their ability to “breathe naturally” and mechanical systems (ventilators) are necessary to create “artificial breathing.”

Relying strictly on exhaust fans proves to be inadequate since in an “air tight” house they create a vacuum, or “under pressure” environment. To supplement exhaust fans, another ventilator is needed to bring in fresh air to maintain balanced pressure. However, the introduction of in/out ventilators creates a new problem of energy loss since the energy invested in the exhausted air is totally lost.

This problem is solved by the introduction of HRV (heat recovery ventilators) units that transfer the energy from the exhausted air into the incoming fresh air. The use of HRV units in modern energy saving homes is one of the key ingredients in tackling the issues of house ventilation and energy saving. HRV units that work in conjunction with HVAC systems and humidifiers/de-humidifiers address all aspects of indoor air quality.

Max Abel has over 40 years of experience as an engineer, contractor and builder. To view his latest new construction home in New Canaan, go to: 1385smithridgerd-indetail.com

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New Canaan's Closed House List

Not everyone knows that the town of New Canaan has set up a very simple, extra security system for your home. And it's free. It's called the Closed House List. The next time you are leaving for an extended period of time, contact the New Canaan Police Department and put your home on the Closed House List (phone: 594-3500). Once on the list, the police will check your vacant house regularly during their normal patrols. When calling, the police will need the following basic information:

- When you are leaving and when you are returning;
- Your contact information in case of emergency;
- If there is a key holder, such as a neighbor or relative;
- What workers are expected at the house;
- If police should expect any cars in the driveway;
- If there is an alarm system at the home.

Mortgage Matters: On-Time, Every Time For Borrowers is FINALLY Paying Off

To the vigilant borrowers that insist on walking their mortgage payment to the bank teller and the online bill payers who double and triple check their mortgage payment status, your diligent behavior is paying off.

Right now it is virtually impossible to refinance with a favorable rate if you have paid your mortgage 30 days past due one time or more within the last 12 months. Most lenders will not even look at an application if there is any late mortgage history. But those who have been frugal with credit card debt and mindful of credit scores are being rewarded with lower rates. The credit-score elite are getting the best treatment since the mortgage meltdown began. The gap between the careful/frugal borrower and forgetful/credit abuser is widening, and it was just a few years ago where there was no gap at all. Those with less than commendable finances, or just more complicated situations, are paying the price.

The two biggest factors affecting credit score are "On-time payments" and "Capacity used." "Capacity used" refers to the amount a credit issuer has granted compared to how much a borrower has used. The credit-scoring model, which is kept in a "black box," (meaning the credit bureaus do not have access to the algorithm) weighs heavily on how much of a credit card balance a borrower has versus how much he has access to. The model favors borrowing 35% or less of the credit line granted.

Rate Update

	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$709,000 to 2,500,000
Rate	3.375%	5.000%
APR	3.790% *1	5.123% *2

*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4,420.96.

*2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,368.22.

Rates effective 11-1-2010. Rates subject to change without notice.

Carl Bulgini, Fenwick Mortgage, LLC

Cell: 203-952-3773 email: cbulgini@fenwickmortgage.com

NMLS ID # 68518, Fenwick Mortgage, LLC, NMLS ID# 68443



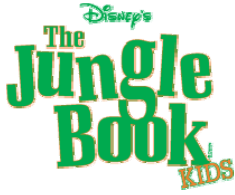
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New Canaan November Happenings



"The Jungle Book—Kids" will be performed at Saxe at **7:00 pm on Friday, November 12** and **2:00 pm on Saturday, November 13**. Tickets are \$10. (203-966-1775). Over 80 5th and 6th graders will participate in this Disney Classic.

Bonhams, a privately owned British auction house, will hold an **Appraisal Clinic on Nov. 6, 2010, 11:00 AM - 3:00 p.m. at The New Canaan Historical Society**; up to three appraisals with your donation of \$20 to the Historical Society. Items for appraisal include Books, Manuscripts, Maps, Furniture and Decorative Arts (no large items), Jewelry, and Paintings.

The Silvermine Art Guild's Signed, Sealed and Delivered Art Sale, November 14, from 3 to 5 p.m. There will be over 500 4" x 6" original works of art in all media - paintings, prints, photographs, and collages. The sale of small works by Silvermine Guild artists, faculty and well-known friends benefits the Art Guild's public programs. All works are \$50. Buy three and get a fourth free!

Lichtenstein, Warhol Headline Christie's Auction

Christie's Post-War and Contemporary Evening sale, at its Rockefeller Plaza showroom, November 10-11, will feature seminal works by the foremost artists of that period including acclaimed masterpieces by Andy Warhol, Roy Lichtenstein, Jeff Koons and Rothko. Collectively the lots in the auction have an estimate worth of \$240 million.

The pop art masterpiece *Ohhh...Alright....*, by Lichtenstein (pictured below) is the top work in the auction and is expected to realize more than \$40 million. Painted between 1961-1965, it helped Lichtenstein attain international prominence. Also in the collection is Warhol's *Big Campbell's Soup Can with Can Opener (Vegetable)* (far right). It is one of the largest examples of Warhol's famous and beloved images of a Campbell's Soup. The work is estimated to fetch between \$30 million and \$50 million. One of the qualities that adds to the painting's value is that there are only 11 large-scale soup-can paintings in existence, and all but three are held by museums.



Our first priority is to assist our customers with any questions or concerns they may have. Please contact us by e-mail or phone for any information you may need.

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