

Barbara Cleary's Realty Guild

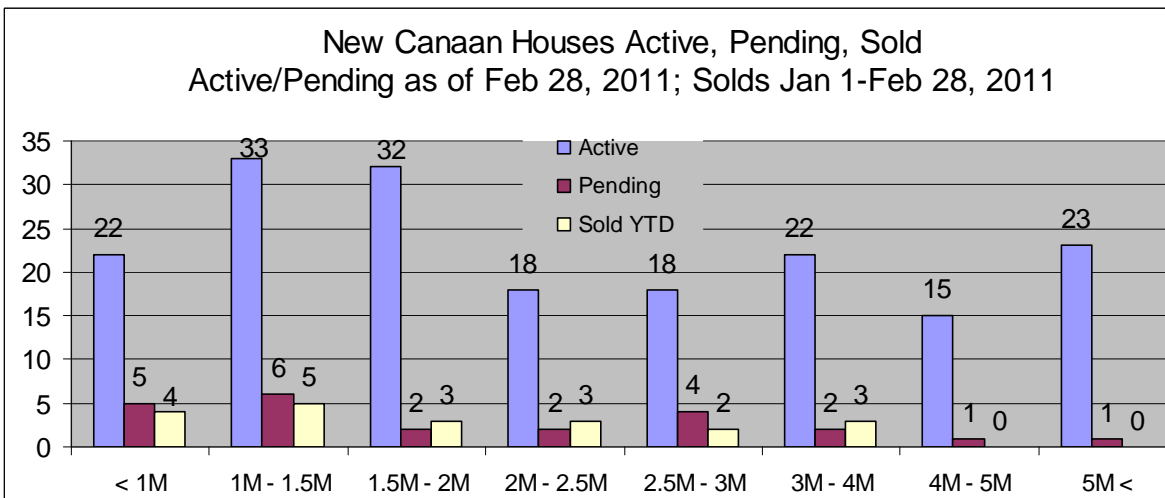
6 South Ave. New Canaan

203-966-7772

NewCanaanHomes.com

New Canaan Market Report March 2011

Quick Glance At The New Canaan Market



There were 20 houses sold in New Canaan in the first two months of 2011 vs. 17 in the same time period of 2010. The solds in 2011 ranged in price from \$3,750,000 to \$799,500, with an average sale price of \$1,852,900, and an average sale to listing price reduction of 5.7 percent. There were 25 pendings as of March 1st, with a list price ranging from \$5,185,000 to \$629,000. Six of the pending properties (24 percent) were in the over \$3 million price range.

As of March 1 there were only 185 houses on the market in New Canaan, a relatively low inventory (there were 216 active houses on March 1 in 2010 and 270 on March 1, 2009). The prices of the active houses ranged from \$10,999,000 to \$475,000 with an average listing price of \$2,840,320.

Mortgage Matters: Carl Bulgini

Indicators Show Uptrend in the Housing and Mortgage Markets

It seems like we are slowly climbing out of the recent woes in the real estate and mortgage market. The promising news is that the economic indicators point to steady growth and a strong 2011. Lawrence Yun, National Association of Realtors® chief economist, is hopeful for 2011: "Continuing gains in home sales are encouraging, and the positive impact of steady job creation will more than trump some negative impact from a modest rise in mortgage interest rates, which remain historically favorable."

What is most interesting is the relationship between mortgage rates, home prices and family income. Yun commented, "The relationship recently between mortgage interest rates, home prices and family income has been the most favorable on record for buying a home since we started measuring in 1970." This is certainly positive news for the real estate market whether you are a buyer or seller!

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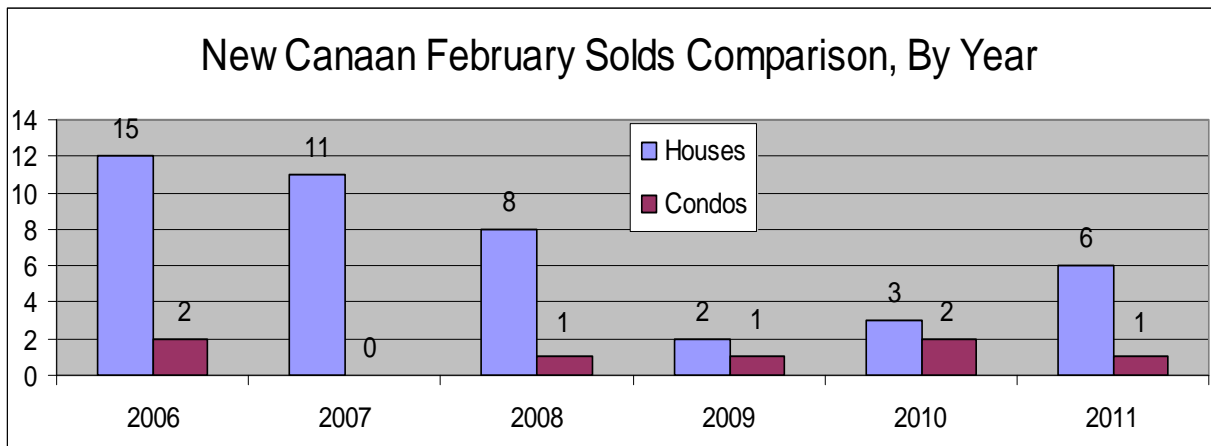
Source: New Canaan Multiple Listing Service, February 1-28, 2011

February Houses Sold (6)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bdrms	Baths	DOM
74 Thayer Drive	\$3,050,000	\$3,194,000	-4.5%	1.46	5312	1938	Colonial	5	5	133
52 Parade Hill Lane	\$2,145,000	\$2,145,000	-0.0%	6.28	3787	1936	Colonial	5	4	253
331 Dan's Highway	\$1,675,000	\$1,895,000	-11.6%	0.32	2095	1880	Colonial	3	2	162
66 Kimberly Place	\$1,165,000	\$1,295,000	-10.0%	2.17	2761	1963	Col Split	4	2	140
107 Pocconock Trail	\$954,000	\$975,000	-2.2%	2.13	7200	2010	Other	5	5	133
274 Mill Road	\$859,000	\$889,000	-3.4%	0.26	3160	1941	Cape Cod	3	2	35

February Condos Sold (1)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
377 Main St.# 10	\$1,000,000	\$1,195,000	-16.3%	1972	2826	3	2	174



Inventory Overview: Single Family Homes Currently For Sale

Town	Units	Lowest Priced Home	Highest Priced Home	Average List Price	Average Days on Market
New Canaan	184	\$475,000	\$10,999,000	\$2,846,251	191
Darien	129	\$449,500	\$14,750,000	\$2,612,895	154
Wilton	123	\$317,500	\$2,950,000	\$1,136,947	129
Westport	266	\$270,000	\$24,950,000	\$2,166,876	130
Ridgefield	181	\$210,000	\$5,295,000	\$1,056,424	130
Stamford	377	\$164,255	\$6,300,000	\$894,213	119

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Source: New Canaan Multiple Listing Service, February 1-28, 2011

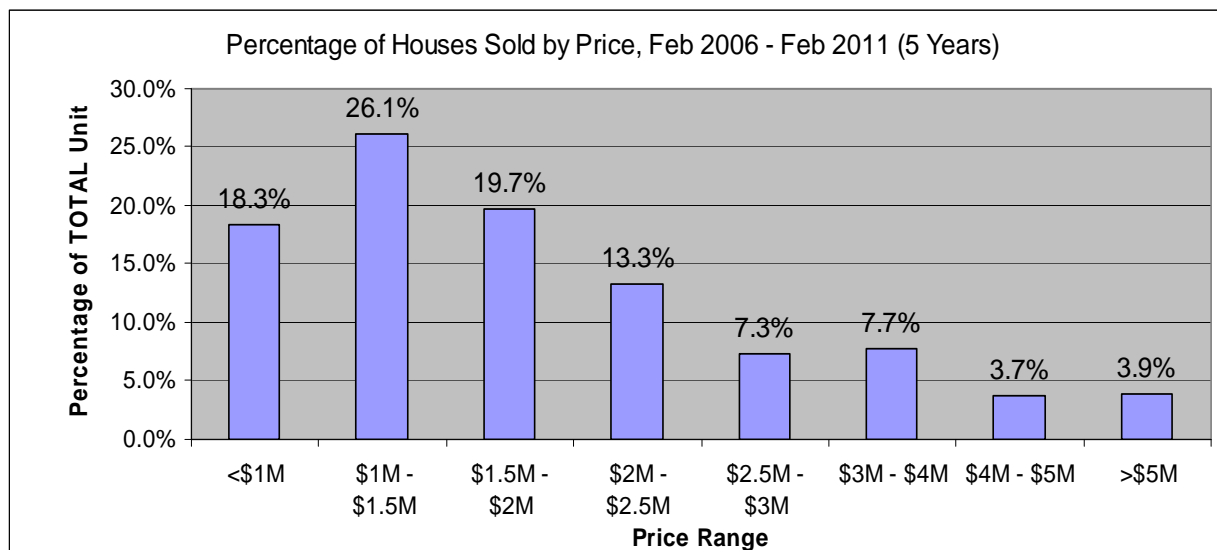
February Houses Pending (8)

Address	List Price	Acres	SqFt	Year	Style	Bdrms	Baths	DOM
78 Skyview Lane	\$3,995,000	2.39	7126	2010	Colonial	6	7	628
64 Parker's Glen	\$3,950,000	3.06	8088	2007	Colonial	6	7	77
25 Jennifer Lane	\$3,900,000	2	6766	2006	Colonial	5	6	36
186 Indian Rock Rd	\$2,295,000	2.72	4453	1951	Other	4	5	39
230 Cross Ridge Road	\$1,495,000	3.5	4347	1963	Colonial	4	4	248
69 Louise's Lane	\$1,225,000	2.53	3285	1966	Contemp	4	3	168
18 Harrison Avenue	\$1,075,000	0.14	2220	1929	Colonial	3	3	154
78 Rural Drive	\$899,000	0.55	2272	1982	Colonial	3	2	183

February Condos Pending (3)

Address	List Price	SqFt	Year	Bedrooms	Baths	DOM
258 New Norwalk Road # 5	\$629,000	1900	1980	3	2	362
69 Heritage Hill Road 69	\$459,000	1435	1965	3	2	238
234 Park Street 21	\$339,000	990	1960	2	1	273

The Most Active Price Ranges in New Canaan



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Source: New Canaan Multiple Listing Service, February 1-28, 2011

February Houses Price Changes (17)

Address	List Price	Orig. Price	%	Acres	SqFt	Year	Style	Bdrms	Baths
887 Weed Street	\$5,795,000	\$6,495,000	-10.8%	5	9962	2000	Colonial	5	6
85 Rosebrook Road	\$5,695,000	\$6,500,000	-12.4%	4.36	8197	1910	Other	5	7
33 Ferris Hill	\$4,495,000	\$4,995,000	-10.0%	2	8262	2007	Colonial	6	6
65 Parker's Glen	\$3,750,000	\$5,750,000	-34.8%	4.2	7500	2006	Colonial	6	7
101 Cedar Lane	\$3,699,000	\$4,195,000	-11.8%	2.79	7567	2006	Colonial	5	5
289 Weed Street	\$2,595,000	\$2,699,000	-3.9%	3.01	5683	2006	Colonial	5	4
50 Oenoke Lane	\$2,550,000	\$2,650,000	-3.8%	2.27	4760	1961	Cape	5	5
52 Nursery Road	\$2,499,000	\$2,795,000	-10.6%	3.54	5003	1941	Colonial	5	4
214 Talmadge Hill Road	\$2,399,000	\$2,499,000	-4.0%	3.13	6330	2007	Colonial	6	5
108 Sturbridge Hill Road	\$1,825,000	\$1,795,000	-1.7%	2.26	4008	1968	Colonial	4	4
124 Woodridge Drive	\$1,695,000	\$1,750,000	-3.1%	2	3328	1957	Colonial	4	3
33 Stonehenge Drive	\$1,595,000	\$1,795,000	-11.1%	2	5922	1962	Cape	6	5
131 Journey's End Road	\$1,269,000	\$1,395,000	-9.0%	2	2800	1968	Other	3	2
100 Winfiled Lane	\$1,049,000	\$1,159,000	9.5%	2.4	1956	1980	Contemp	3	2
423 South Avenue	\$999,000	\$1,185,000	-15.7%	0.3	2974	1938	Colonial	4	4
5 Woodway Ridge Lane	\$925,000	\$1,000,000	-7.5%	1.01	2808	1950	Colonial	3	2
147 Millport Avenue	\$674,000	\$699,000	-3.6%	0.27	2078	1890	Antique	3	2

February Condos Price Changes (4)

Address	List Price	Previous Price	%	SqFt	Year	Bedrooms	Baths
11 Maple Street	\$1,149,000	\$1,275,000	-9.9%	3000	2011	3	3
9 Maple Street	\$1,149,000	\$1,275,000	-9.9%	3000	2010	3	3
33 Mead Street # 7	\$1,095,000	\$1,179,000	-7.1%	1975	2001	3	2
164 Summer Street B	\$494,000	\$499,000	-1.0%	1811	1970	3	2

In The News — The Wall Street Journal recently reported that, based on an analysis of 2010, New York area home prices have held stronger than most other major metropolitan areas. The article pointed out two key stats in Westchester County — that home sales were up 20% in 2010 vs. 2009 and that the number of signed contracts in 2011 for homes priced at \$1 million or more was also up more than 25% compared with the same period in 2010. It also reported that 8 towns in Fairfield County had combined sales that were up at least 26% in 2010 vs. 2009, with New Canaan singled out, stating: “One of the best performers was New Canaan, where sales were up and the fourth-quarter median price rose 11% year over year.”

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Source: New Canaan Multiple Listing Service, February-1-28, 2011

February Houses New Listings (28)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths
One Father Peter's Lane	\$8,395,000	4.36	9622	2009	Georgian	6	8
58 Parker's Glen	\$6,895,000	2.93	8870	2007	Colonial	6	7
11 Skyview Lane	\$4,595,000	1.6	7188	2008	Colonial	5	6
499 Country Club	\$4,495,000	2.5	7000	2011	Colonial	6	5
1227 Ponus Ridge Road	\$3,995,000	2	8695	2007	Colonial	7	8
439 Brookside Road	\$3,895,000	3.06	6200	2011	Colonial	5	5
508 Ponus Ridge Road	\$3,695,000	2.84	6962	1998	Colonial	5	6
219 Canoe Hill Road	\$2,999,999	2.01	6000	2011	Colonial	5	4
130 South Avenue	\$2,995,000	0.27	5602	2006	Colonial	5	5
795 West Road	\$2,950,000	5.99	4607	1938	Colonial	5	4
150 White Oak Shade Road	\$2,795,000	1.49	NA	2011	Victorian	5	5
340 Lukes Wood Road	\$2,649,000	5.44	6004	1998	Colonial	5	5
35 Canoe Hill	\$2,450,000	2.27	4018	1972	Colonial	5	4
42 Rippowam Road	\$2,100,000	2.1	3990	1979	Col Split	4	3
2 Colonial Court	\$1,995,000	0.17	4300	2011	Colonial	5	5
44 Gower Road	\$1,995,000	0.28	4951	2007	Colonial	5	5
974 Silvermine Road	\$1,995,000	1.32	4917	2005	Colonial	4	5
108 Sturbridge Hill Road	\$1,825,000	2.26	4008	1968	Colonial	4	4
126 Chichester Road	\$1,649,000	2.99	2164	1963	Modern	5	4
1507 Oenoke Ridge Road	\$1,399,000	3.72	5619	1964	Colonial	4	3
77 Benedict Hill Road	\$1,395,000	4	3069	1988	Colonial	5	3
83 Cross Road	\$1,175,000	1.03	3063	1953	Cape Cod	5	3
69 Cross Road	\$1,025,000	1.11	2772	1952	Cape Cod	4	3
274 Buttery Road	\$995,000	2.06	1981	1960	R. Ranch	3	2
834 Valley Road	\$969,000	2.15	2060	1900	Colonial	3	3
831 New Norwalk Road	\$839,000	1	2762	1968	Colonial	4	2
157 Richmond Hill Road	\$835,000	0.2	1498	1925	Colonial	3	2
167 Journeys End	\$830,000	0.5	2021	1957	Ranch	3	3

February Condos New Listings (4)

Address	List Price	SqFt	Year	Bedrooms	Full Baths
33 MAPLE Street	\$1,200,000	2650	1940	3	2
377 Main Street, Unit 3	\$995,000	3052	1972	3	2
15 - OLD STAMFORD Road C	\$965,000	2957	1991	3	2
33 MILLPORT Avenue B	\$625,000	1430	1990	3	2

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An Overview: New Canaan, Darien, Wilton, Westport, Ridgefield, Stamford

SOLD Town Comparison (Single Family Homes) - February 2011

	Units	Highest Selling Price	Lowest Selling Price	Average Selling Price	Average Days on Market
New Canaan	6	\$3,050,000	\$859,000	\$1,641,333	289
Darien	15	\$3,700,000	\$480,000	\$1,632,200	282
Wilton	9	\$1,662,500	\$572,000	\$818,278	155
Westport	14	\$2,250,000	\$422,000	\$2,124,786	123
Ridgefield	16	\$780,000	\$180,000	\$692,531	156
Stamford	30	\$1,275,000	\$314,500	\$527,605	114

4th Quarter Overview

Here is a look at 2010 fourth quarter solds in Darien, New Canaan, Ridgefield, Westport, Wilton and Stamford. *Source: Greater Fairfield County Consolidated Multiple Listing Service)*

City	Zip Code	Average Price	Price Change (1 year)	Total # Homes Sold (Quarter)	% Change in # Homes Sold (1 year)	Average Days on Market	% of Asking Price (Sold/List Price)
Darien	06820	\$1,629,100	36.16%	41	-28.07%	163	94.6%
New Canaan	06840	\$1,392,700	13.69%	44	7.32%	136	94.1%
Ridgefield	06877	\$715,400	12.66%	81	5.19%	108	94.0%
Westport	06880	\$1,391,800	-2.28%	77	-9.41%	144	93.5%
Wilton	06897	\$818,400	-3.95%	39	-2.50%	128	93.0%
Stamford	06901	\$342,200	21.87%	9	-65.38%	51	94.2%
	06902	\$524,900	12.74%	70	-38.60%	97	93.2%
	06903	\$680,900	-18.83%	29	-39.96%	50	94.4%
	06905	\$491,900	-2.09%	41	-21.15%	78	94.6%
	06906	\$394,500	-9.39%	19	0.00%	99	97.1%
	06907	\$428,200	11.34%	28	-3.45%	98	95.3%

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Christie's hosts Second Annual 'Green Auction'

Actress **Salma Hayek**, *Vogue* editor **Anna Wintour** and *Vanity Fair* editor **Graydon Carter** will be among the notable names taking part in the second annual "Bid to Save the Earth," a March 29 auction hosted by Christie's, with proceeds going to leading non-profit, environmental protective organizations. There are also hundreds of pieces of art work, memorabilia, celebrity experiences, exotic vacations and more that one can bid for on line at www.charitybuzz.com. The on-line bidding takes place from March 17 to April 7th. Christie's waves all fees for this event that will help fund the Natural Resources Defense Council, Oceana, Conservation International and the Central Park Conservancy. Last year the inaugural 'Green Auction' raised \$2.4 million dollars, with one of the more notable bids the \$80,000 paid to play a round of golf with Bill Clinton.

Among the lots to bid on in 2011: A private golf lesson and lunch with PGA Tour pro Ben Crane, including 2 tickets to the 2011 U.S. Open, and two tickets to Jerry Seinfeld's current show and the chance to meet him backstage.



Mortgage Matters: (Continued from page 1)

Indicators Show Uptrend in the Housing and Mortgage Markets

On the mortgage front we are seeing more flexibility for larger loan sizes. In addition, some of the lenders we work with are introducing alternative approval methods. For example, "The Depletion of Assets for Income Program" allows for liquid assets to be utilized towards the calculation of qualifying income. The assets do not require liquidation or pledge, and may remain in their current investment vehicles. This program is ideal for self-employed, retired and trust fund recipients whose income is derived from their assets and wish to keep their current investment portfolio intact. For information on this program and other programs please give us a call.

Carl Bulgini, Fenwick Mortgage, LLC

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

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

Mortgage broker only. Not a mortgage lender or mortgage correspondent lender.



Current rates on 2 loan programs. Please call for other

	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$1,000,000 to 2,000,000
Rate	3.5%	5.375%
APR	3.828% *1	5.407% *2

*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4490.45.

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

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Reaching The Right Buyer for Your Home

120 Clearview Lane, a magnificent waterfront property in New Canaan, appeared in both the latest Christie's International Real Estate magazine and the Christie's auction house's acclaimed Interior magazine, part of a comprehensive marketing plan to reach a targeted world-wide audience.

Thinking of selling your home? Contact the Realty Guild for your own customized marketing plan from our award winning marketing team, which will maximize your ability to reach the right buyer. We offer a free market analysis as well as insight on how to best showcase your property locally, nationally and internationally.

For a complimentary copy of the latest Christie's International Real Estate magazine, please stop by the Realty Guild's office.



Featured Properties



This grand Georgian estate located in a private enclave close to town is formal without being stuffy. Perfect for entertaining family and friends, it has gracious public rooms and magnificent outdoor spaces surrounded by nearly 6 park-like acres. From the marble foyer, cozy library, Christopher Peacock kitchen, to the English gardens, ponds and state-of-the-art theatre, this stone manor has it all.

\$6,495,000 - 727OenokeRidgeRd.com



A fully renovated country home, with peaceful views of rolling meadow, barn and pond. The delightful, updated kitchen has granite countertops and state-of-the-art appliances. The bright and cheerful breakfast room leads to a terrace; the living room, dining room and family room all look out onto the serene backyard setting; and there is a screened porch, sun deck, and a sun room. \$1,990,000 - 1208SmithRidgeRd.com

We welcome your questions and comments. Please email us at bcrq@realty-guild.com or phone at: 203-966-7772



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