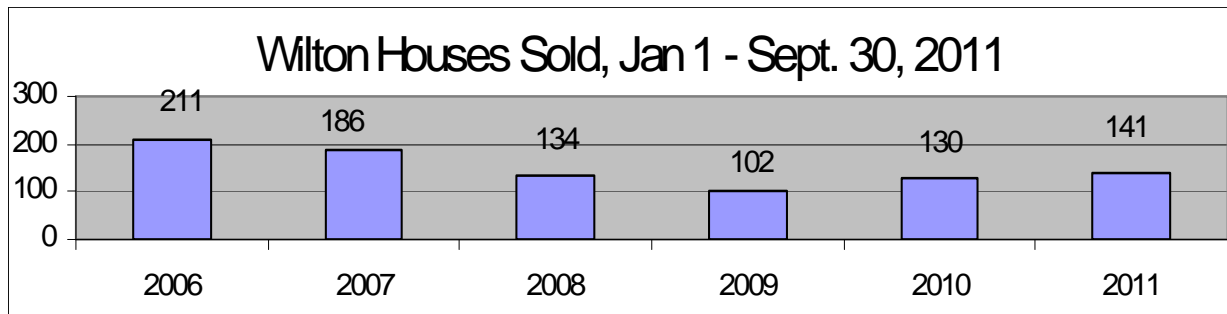


WILTON MARKET REPORT

October 2011

Third Quarter Overview



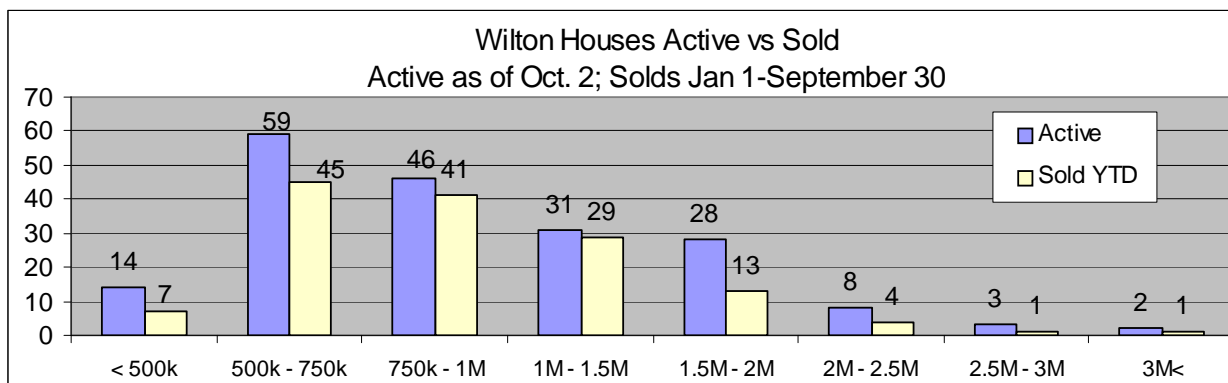
Solds: Through the first three quarters of 2011 the Wilton real estate market is performing strongly, very similar to a number of communities in lower Fairfield County (e.g. New Canaan and Darien) and in contrasts to what is often described as a “difficult” national market. The 141 closings is the highest total we’ve had in Wilton since 2007 and a 8.5 percent increase over 2010. The median price of sold houses also increased by 4.4 percent in 2011: \$825,000 vs. \$790,000 in 2010. The big difference in sales between 2011 and 2010 occurred in the third quarter. We had seen the same amount of closings through the first 6 months for both years (87) but there were 55 closings in the third quarter of 2011 vs. 44 in the same time period in 2010, a 25 percent increase.

Price points: The most active price point for solds in the first nine months of 2011 was between \$500k and \$1M, with 86 closings in this price category, representing 61 percent of house sales (similar to 2010 when it was 62 percent.) Energy in the highest price categories has increased significantly this year, with 5 properties selling for over \$2 million in 2011 (the highest at \$4,000,000) vs. zero solds over \$2 million in the same time period in 2010.

September: The 15 solds in September of 2011 is one more than we saw in each of the last three years and the highest total for this month since 2006 (see chart page 2).

Pendings: There were 13 houses pending in Wilton as of Oct. 2 ranging in listing price from \$3,399,000 to \$349,000 with a median price of \$899,000.

Active: As of Oct. 2 there were 191 houses on the market, ranging in price from \$3,950,000 to \$225,000 with a median listing price of \$850,000. Fifty-five percent of the listings were priced between \$500k and \$1 million.

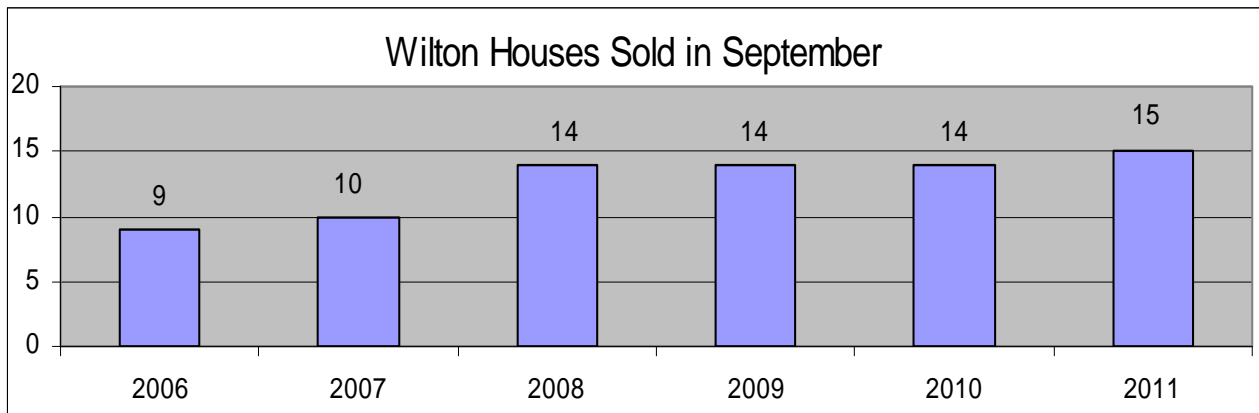


BARBARA CLEARY'S REALTY GUILD

Source: All data in report taken from CT Multiple Listing Services.

Wilton September Houses Sold (15)

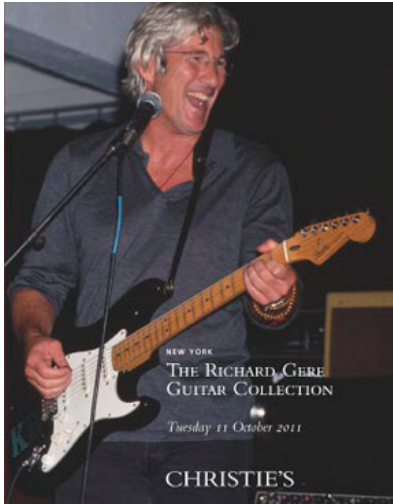
Address	Sale Price	List Price	%	Sq Ft	Acres	Bdrms	F/Baths	H/Baths	DOM
94 HONEY HILL RD	\$1,500,000	\$1,600,000	-6.3%	7,079	11.4	8	7	2	424
143 OLMSTEAD HILL RD	\$1,000,000	\$1,099,900	-9.1%	2,782	2.03	4	2	1	60
53 KELLOGG DR	\$915,000	\$1,049,000	-12.8%	4,387	2.01	5	3	1	75
178 NOD HILL RD	\$846,600	\$919,900	-8.0%	4,198	3.62	6	6	0	20
244 THAYER POND RD	\$850,000	\$879,000	-3.3%	2,918	2.01	4	2	1	68
37 TOPFIELD RD	\$802,500	\$865,000	-7.2%	3855	2.35	4	3	1	55
40 AMBLER LN	\$775,000	\$859,000	-9.8%	2,687	2.01	5	3	1	259
21 FOX RUN	\$824,500	\$849,000	-2.9%	3,628	2.27	4	2	1	133
236 THAYER POND RD	\$775,000	\$799,000	-3.0%	2,468	2.1	4	2	1	141
128 MUSKET RIDGE RD	\$715,000	\$729,000	-1.9%	3,325	2.29	4	3	0	30
33 WHIPPLE RD	\$600,000	\$650,000	-7.7%	2,305	1.26	4	3	0	406
122 WOLFPIT RD	\$500,000	\$539,000	-7.2%	2,063	1.55	4	3	0	183
214 MILLSTONE RD	\$482,000	\$529,000	-8.9%	2,036	2.14	4	2	0	124
142 RANGE RD	\$479,500	\$499,900	-4.1%	2,261	1.32	3	2	0	184
345 MOUNTAIN RD	\$410,200	\$418,500	-2.0%	2,090	2.24	3	2	0	133



SOLD Town Comparison (Single Family Homes) Jan 1—Oct. 1 , 2011				
Town	Units SOLD	Highest Selling Price	Lowest Selling Price	Median Selling Price
Wilton	141	\$4,000,000	\$284,200	\$825,000
New Canaan	178	\$6,500,000	\$605,000	\$1,654,000
Westport	285	\$6,300,000	\$215,000	\$1,100,000
Darien	187	\$7,450,000	\$395,000	\$1,400,000
Stamford	422	\$4,500,000	\$154,000	\$550,000

Wilton September Houses New Listings (43)

Address	List Price	Sq. Ft	Acres	Bedrooms	Full Baths	Half Baths
6 APPLETREE LN	\$2,499,000	6000	3.6	5	4	2
4 WEEBURN LN	\$2,499,000	6806	2	5	4	2
132 BELDEN HILL RD	\$2,349,000	7364	3.24	5	7	1
14 MIDDLEBROOK FARM RD	\$2,275,000	6736	2.43	5	6	1
109 CANNON RD	\$2,100,000	5556	2.12	6	4	2
11 PARISH RD	\$1,825,000	6000	2.29	5	4	2
28 CHARTER OAK DR	\$1,749,000	5898	2	5	4	2
44 CIDER MILL PL	\$1,674,000	5377	2.13	6	5	1
148 BELDEN HILL RD	\$1,624,900	5713	3.1	5	4	3
150 HURLBUTT ST	\$1,389,000	5572	2.34	4	3	3
24 BROAD AXE LN	\$1,350,000	6341	1.08	5	4	1
28 SUGARLOAF DR	\$1,349,900	5000	1.03	5	4	1
73 VISTA RD	\$1,299,900	4086	2.14	4	3	1
267 WESTPORT RD	\$1,110,000	5020	2	4	4	0
25 POWDER HORN HILL RD	\$1,099,900	4144	2.79	4	4	0
29 TITO LN	\$1,099,000	5123	3.28	5	4	1
135 CEDAR RD	\$1,099,000	3971	2.06	4	3	1
150 MATHER ST	\$999,000	3817	3.34	4	2	1
28 ANTLER LN	\$992,000	2796	2.4	3	2	1
11 DEACONS LN	\$965,000	3214	2	5	3	1
21 TALL OAKS RD	\$929,000	3400	1.93	4	2	1
40 WARNCKE RD	\$899,000	4006	2.86	4	3	1
30 SPRINGBROOK LN	\$880,000	3532	4.02	5	4	0
20 CROWNE POND LN	\$829,000	4008	0.54	5	4	1
134 STURGES RIDGE RD	\$825,000	2901	2.08	3	3	1
500 RIDGEFIELD RD	\$799,000	2837	3.43	4	4	0
294 CANNON RD	\$779,000	2744	2.01	4	3	1
48 HEATHER LN	\$765,000	2923	1	4	2	1
66 PIN OAK LN	\$750,000	2851	1.87	4	2	1
206 MOUNTAIN RD	\$749,000	3299	2	5	3	1
41 LONGMEADOWS RD	\$719,000	3532	2.4	4	2	1
5 HIGH RIDGE RD	\$675,000	2615	1.14	2	2	1
8 CROWNE POND LN	\$652,500	2558	0	3	2	1
209 WESTPORT RD	\$649,900	2964	1.01	5	2	0
5 RIDGEWOOD RD	\$615,000	2313	0.5	3	2	1
121 PINE RIDGE RD	\$599,000	2612	2	4	2	1
20 SUGARBUSH CT	\$569,000	2426	2.29	4	3	0
14 HULDA HILL RD	\$535,000	1809	1.62	3	2	0
74 VALEVIEW RD	\$529,000	2203	1.05	4	3	0
270 STURGES RIDGE RD	\$524,000	1384	1.01	2	1	1
137 KELLOGG DR	\$499,900	2860	2	4	2	1
47 POWDER HORN HILL RD	\$499,000	2500	2.05	4	3	0
9 SUNSET HILL RD	\$369,000	1122	0.5	3	1	0



Christie's Auction — The Richard Gere Guitar Collection

Actor Richard Gere's life-long love of American vintage guitars inspired him to form a collection of some 106 instruments. On Oct. 11 Gere sold 102 of them in a Christie's auction in New York, realizing a total of \$936,438. Gere, who said he was parting with his beloved guitars to support humanitarian causes around the globe, donated all proceeds from the auction.

Gere's collection included brands by C.F. Martin, Gibson, Fender, Gretsch and Epiphone, and guitars once owned by blues guitarist Albert King and reggae musician Peter Tosh. The highest priced paid was for a Gibson 1960 Les Paul solid-body electric guitar, which sold to a private collector in the U.S. for \$98,500. Three of the top 10 sales were purchased by the CF Martin & Co. Museum in Nazareth, Pa., including a 1931 CF Martin guitar and case that went for \$62,500.

Mortgage Matters: By Carl Bulgini
Short Sales Update

2010 was declared the "Year of the Short Sale." As 2011 comes to a close, several publications have declared 2011 as the "Year of the Short Sale." The short sale continues to be part of the real estate process.

Recently, I attended a short sale seminar and the attorney presenting the topic explained to the audience that he had completed over 500 short sale transactions in the past several years. A member of the audience shouted out, "So you must work all over the country! Clearly that is not what you worked on locally." The attorney replied, "No, we only work in Fairfield County." The attorney then told him how many short sales he was working on in the surrounding towns. He listed 3-4 towns and stated that he had 10-12 short sale transactions in each town!

For newcomers to the real estate market, a short sale is when a bank servicing a mortgage agrees to accept a mortgage payoff amount that is less than what is owed. This typically happens when the value of the property is below what is left on the mortgage. The short sale process is ever-changing and the best piece of advice when buying a short sale is to expect the unexpected. Recently, a local transaction was ready to close, and at the last minute, the bank that was servicing the mortgage (essentially the seller) decided to reopen the short sale decision process and required a 2nd appraisal. This was just two days before closing! The closing was delayed 3 more weeks. This put the buyer and the lender the buyer was using to finance the purchase in a very precarious situation. The buyer had to cancel the movers, renegotiate with the party buying his own house and notify his own lender that he needed to extend the rate lock. If interest rates were worse, he would have also suffered financially.

Today's historically low rates actually help the short sale process. One of the biggest risks in buying a short sale is trying to lock a rate, the process taking longer than expected, only to learn that rates went up in the meantime causing the cost of ownership to go up as a result.

If you are interested in a short sale property, hire both an experienced real estate attorney and a real estate firm who has helped buyers with short sale purchases. It makes a

big difference!	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$705,000 to 2,000,000
Rate	3.00%	4.75%
APR	3.190% *1	4.778% *2

*1 1 Assumes loan amount of \$1,000,000 and 75% LTV. Principal and interest payment of \$4,216.04.

*2 2 Assumes loan amount of \$1,000,000 and 75% LTV. Principal and interest payment of \$5,216.47. Rates effective 6-2-2011. 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 - Cell: 203-952-3773 email: cbulgini@fenwickmortgage.com

New Canaan's Real Estate Auctions

The town of New Canaan isn't normally thought of as a place where you often see real estate sold through auction. Yet, on one day, Oct. 20th of this year, two real estate auctions will take place in the town and both will be for multi-million dollar properties. The properties going to auction are 544 Oenoke Ridge Road, which was originally listed for \$22 million but is currently on the market for \$9,900,000 million, and 360-364 Laurel Road, which started out priced at \$12,500,000 and is currently \$10,900,000.

Both estates have been on the market for some time and a slow high-end market in the Westchester and Fairfield County area can be assumed to have played a part in the two seller's choices to sell via this method. However, when we do see real estate auctions it's not uncommon for them to be for a luxury property, and there is a reason for this.

Tom Banner of Concierge Auctions, the company that is overseeing both New Canaan auctions, compares the difficulty of selling some luxury properties to selling a Picasso painting. "The history we have seen is that [real estate auctions] work far better in the luxury segment, because there often aren't any comparables in the luxury market for certain properties," Banner says. "Take Laurel Road. There are no comps for that property. Good or bad. It's just a very unique house and little you can compare it to. And an auction is a way of getting people in a room and determining its value."

While the homes will go up for auction on the same day they will be taking two very different approaches. The format for Laurel Road will be an Absolute Auction. In this format, the house will be sold to the highest bidder on auction day, regardless of price. "To take that to the most absurd end, yes, in an absolute auction the property could sell for one dollar," says Banner, who also points out that there is a financial incentive given for an opening bid of \$6.9 million or above.

The property at 544 Oenoke will be having what is called an "Instant Gavel Auction," with a minimum undisclosed reserve. There is a minimum bid of \$3 million, but the undisclosed reserve (essentially how much more the seller needs over \$3 million) must be met or the seller has the option of not selling. This auction will take place on line ("think ebay" says Banner), over the course of five days from Oct. 20-25.

Both houses are currently holding open houses daily for potential bidders, and to participate in either auction you have to be pre-qualified. Please call the Realty Guild for assistance and information on participating.

The Wall Street Journal Takes Note

In the span of 12 days Realty Guild listings at 153 Chichester Road in New Canaan and on Wallacks Point in Stamford were featured in articles by the Wall Street Journal.

On September 21st, the Journal highlighted Chichester Road (photo top right) as its House of the Day. It allotted for the estate a half-page spread in its paper edition and a another full feature in its on-line coverage. It pointed out the estate's 7.3 idyllic acres, over 15,000 square feet and an attention to detail in its style and construction that is above and beyond what most luxury properties embody.

On Oct. 3, the Journal turned its discerning eye to Grey Cliffs, the family compound on Wallacks Point in Stamford, making it its House of the Day and presenting a 13-photo feature on its on-line edition. The 6-acre estate (photo, bottom right) is nestled up against the long island sound and features two main houses, two beachfront cottages, three guest houses, 500 feet of sandy beach and spectacular waterfront views throughout.

For links to the articles on these homes please visit the News Archive section of Realty-Guild.com. Additional photos and info can be found at: 153ChichesterRd.com and at GreyCliffsOnTheSound.com.



HOUSE OF THE DAY



bcr@realty-guild.com
203-966-7772



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