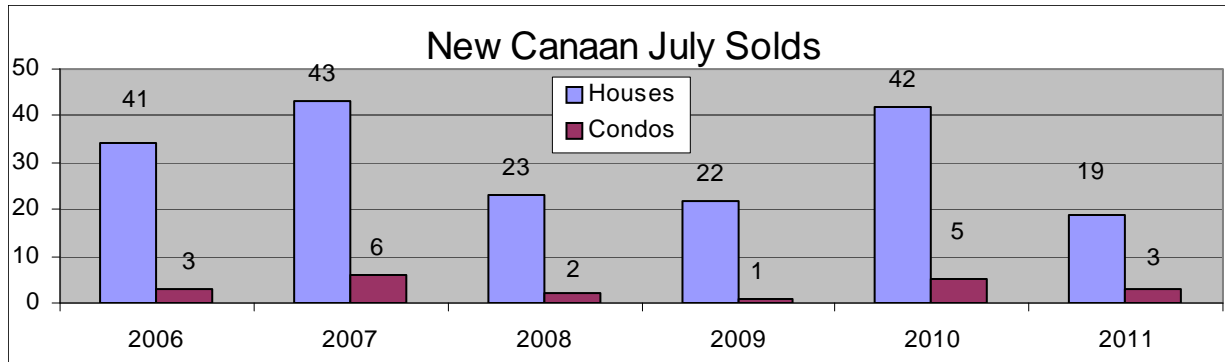


NEW CANAAN MARKET REPORT

August 2011

Market Overview

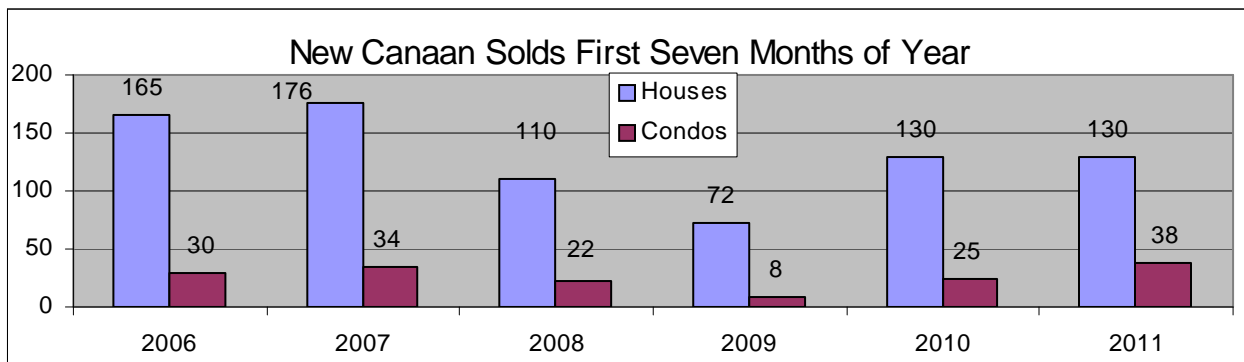


While July house sales were down considerably, particularly in comparison to 2010, that news is tempered by the fact that sales for the year remain strong.

The 19 sold houses in July is a 55 percent decrease from July of 2010 and the least amount of sold houses in this month in over a decade. Average sale price also decreased: \$1,468,000 in July of 2011 vs. \$1,637,000 in July of 2010, a drop of 10.3 percent.

Despite the slowdown in July, the number of house sales for the year was the same as that of 2010 (130) and a 79 percent increase over 2009 (see chart below). The average sale price for homes in the first seven months of 2011 was \$1,891,412 vs. \$1,645,759 in the same time period in 2010, an increase of 13.0 percent.

The 38 sold condos in the first seven months of 2011 is a 52 percent increase over the same time period in 2010 (and a 375 percent increase over 2009!). In fact, we haven't seen this many condo sales at this point in the year since 2005, when there were 39. The average sale price of condos since January is \$837,119 vs. \$652,960 in the same time period of 2010, an increase of 28.2 percent.



BARBARA CLEARY'S REALTY GUILD

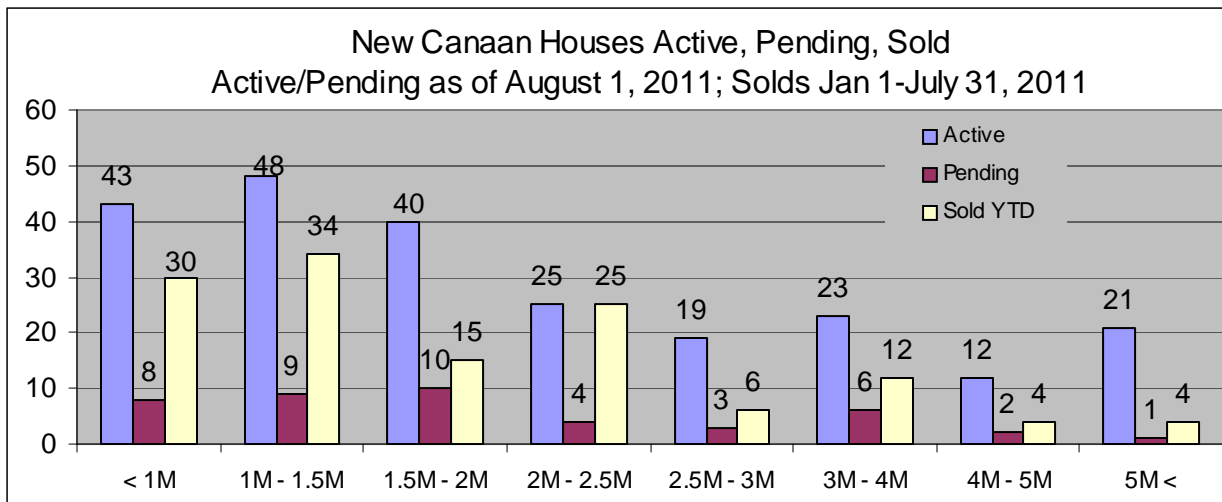
Source: All data in report taken from Multiple Listing Services.

July Houses Sold (19)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bdrms	Baths	DOM
795 West Road	\$2,750,000	\$2,950,000	-6.8%	5.99	4607	1938	Colonial	5	4	162
45 Heather Drive	\$2,500,000	\$2,599,000	-3.8%	2.04	7200	1960	Cape Cod	5	7	87
340 Lukes Wood Road	\$2,410,000	\$2,549,000	-5.5%	5.44	6004	1998	Colonial	5	5	152
436 Weed Street	\$2,275,000	\$2,295,000	-0.9%	1	6683	2003	Colonial	4	4	97
34 Lone Tree Farm Rd	\$2,100,000	\$2,395,000	-12.3%	3.29	4497	1914	Colonial	6	4	126
1137 Smith Ridge Road	\$2,000,000	\$2,150,000	-7.0%	5.51	4146	1972	Modern	4	3	115
34 Wardwell Drive	\$1,875,000	\$2,095,000	-10.5%	1.23	4649	1989	Contemp	5	6	466
1208 Smith Ridge Road	\$1,800,000	\$1,990,000	-9.5%	5.35	4426	1929	Colonial	5	4	455
160 Chichester Road	\$1,658,000	\$1,795,000	-7.6%	2.76	3826	1957	Modern	4	2	268
128 Chichester Road	\$1,390,000	\$1,450,000	-4.1%	2.97	2048	1961	Modern	3	2	87
491 Cheese Spring	\$1,200,000	\$1,295,000	-7.3%	2	3072	1966	Colonial	4	2	78
52 Ash Tree Lane	\$1,050,000	\$1,195,000	-12.1%	2.41	3145	1971	Colonial	6	3	57
10 Silver Ridge Road	\$995,000	\$1,095,000	-9.1%	1.05	2157	1960	Colonial	4	2	74
42 Holly Road	\$925,000	\$975,000	-5.1%	0.28	2116	1965	Colonial	5	3	116
23 Holly Road	\$925,000	\$959,000	-3.5%	0.46	2284	1967	Colonial	4	2	103
138 Gower Road	\$900,000	\$949,000	-5.2%	0.35	1788	1956	Ranch	5	3	98
6 Fieldcrest Road	\$799,000	\$880,000	-9.2%	0.36	1674	1957	Col Split	4	3	106
144 South Avenue	\$775,000	\$815,000	-4.9%	0.03	2911	1900	Colonial	3	3	328
21 Rilling Ridge	\$605,000	\$625,000	-3.2%	1	2220	1974	Col Split	4	3	36

July Condos Sold (3)

Address	Sold Price	List Price	%	Year	SqFt	Bdrms	Baths	DOM
707 Weed Street Unit # 6	\$1,500,000	\$1,500,000	-0.0%	1926	3433	3	3	108
377 Main Street Unit # 3	\$845,000	\$895,000	-5.6%	1972	3052	3	2	164
123 Heritage Hill Road Unit A	\$255,000	\$269,000	-5.2%	1965	836	1	1	69



SOLDS: The 130 solds in 2011 through July range in price from \$605,000 to \$6,500,000 with an average selling price of \$1,891,412. Twenty houses have sold in the over \$3 million price point vs. just 9 in this price point for the same time period of 2010. **PENDING:** The 43 Pending houses as of Aug. 1 ranged in price from \$594,000 to \$5,995,000 with an average list price of \$2,117,512. **ACTIVE:** The 231 active houses on the market at the beginning of August ranged from \$429,000 to \$13,850,000 with an average list price of \$2,484,973.

BARBARA CLEARY'S REALTY GUILD

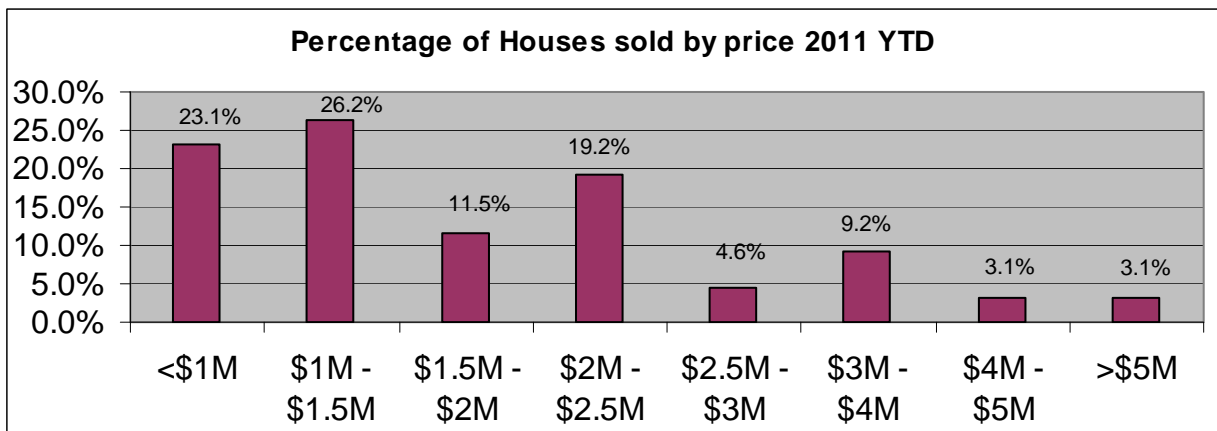
Source: All data taken from Multiple Listing Services.

July Houses Pending (22)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths	DOM
568 Frogtown Road	\$5,995,000	2.8	9514	2001	Colonial	7	7	306
85 Rosebrook Road	\$4,950,000	4.36	8197	1910	Other	5	7	324
1227 Ponus Ridge Road	\$3,995,000	2	8695	2007	Colonial	7	8	160
1054 Oenoke Ridge Road	\$3,495,000	3.22	8944	1997	Colonial	6	5	262
38 Gerrish Lane	\$3,195,000	1.53	5438	1948	Colonial	4	5	54
1056 Oenoke Ridge Road	\$2,825,000	3.47	5482	1996	Colonial	5	5	152
481 Oenoke Ridge Road	\$2,395,000	2.01	4047	1982	Other	4	3	109
126 Huckleberry Hill Road	\$2,295,000	2.14	5200	2005	Colonial	5	4	133
6 Colonial Court	\$1,995,000	0.18	2507	1934	Colonial	3	2	60
414 Hoyt Farm Road	\$1,969,000	2	4284	1982	Colonial	4	3	45
104 Poconock Trail	\$1,895,000	2.01	4400	1963	Colonial	5	4	144
42 Myanos Road	\$1,799,000	1.35	5014	1954	Mediterran	5	4	327
222 West Hills Road	\$1,399,000	2.13	2963	1956	Colonial	4	3	112
11 Turning Mill Lane	\$1,299,000	2.01	3684	1983	Contemp	4	3	139
25 Harrison Avenue	\$1,095,000	0.41	2220	1890	Colonial	4	3	82
143 Old Stamford Road	\$1,095,000	0.26	3105	1994	Colonial	4	2	47
544 Brookside Road	\$1,079,000	1.52	3480	1966	Contemp	4	3	264
157 Parry Road	\$925,000	1.78	2581	1969	Colonial	4	2	67
43 Grace Street	\$865,000	0.36	2085	1927	Colonial	3	2	124
34 Braeburn Drive	\$795,000	2.28	2890	1972	Colonial	4	2	13
167 Journeys End	\$794,000	0.5	2021	1957	Ranch	3	3	170
30 Knapp Lane	\$594,000	0.21	1291	1935	Cottage	2	1	20

July Condos Pending (3)

Address	List Price	SqFt	Year	Bedrooms	Baths	DOM
252 Park Street Unit #1	\$695,000	1360	1973	3	2	105
75 Heritage Hill Road	\$418,000	1328	1965	3	2	96
83 Locust Avenue Unit #425	\$279,000	743	1995	1	1	129



BARBARA CLEARY'S REALTY GUILD

Source: All data taken from Multiple Listing Services.

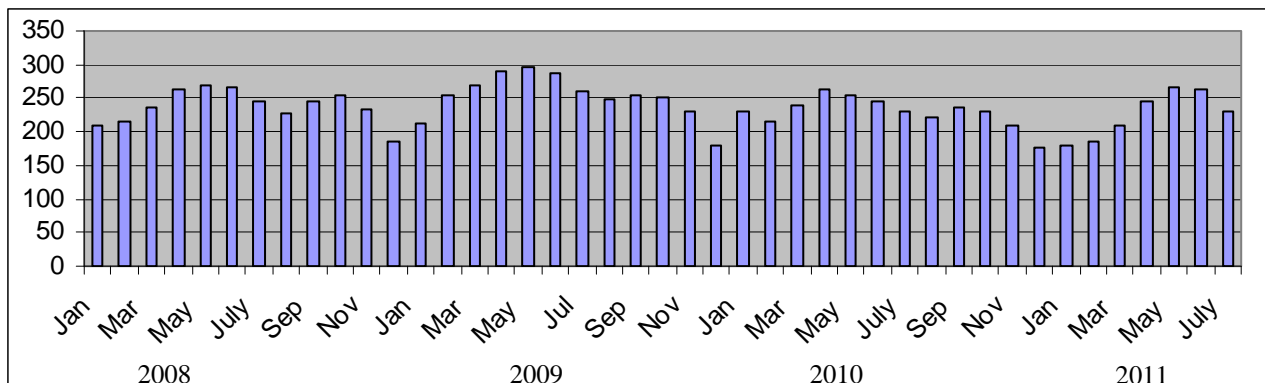
July Houses New Listings (21)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths
266 Michigan Road	\$9,995,000	6.61	15016	2011	Other	6	7
171 Adams Lane	\$6,795,000	2.05	7952	2009	Georgian	5	6
266 Michigan Road	\$5,675,000	6.61	15016	2009	Other	6	7
91 Four Winds Lane	\$4,195,000	2	6403	1986	Colonial	6	4
116 Juniper Road	\$3,299,000	2	7490	2005	Colonial	6	6
275 Old Stamford Road	\$2,795,000	1.29	6351	2009	Colonial	5	6
264 Ponus Ridge Road	\$2,369,000	2	5070	1995	Colonial	5	5
161 Adams Lane	\$2,100,000	2.1	3299	1973	Ranch	4	2
316 Mariomi	\$2,095,000	2.16	4295	2002	Colonial	5	3
970 Ponus Ridge	\$1,995,000	2.21	4650	1975	Contemp	4	4
85 Arrowhead Trail	\$1,924,000	2.03	4532	1975	Colonial	5	3
95 Salem Road	\$1,795,000	2.06	3703	1967	Colonial	5	3
144 Summer Street	\$1,745,000	0.2	4100	2006	Colonial	5	4
68 Benedict Hill Road	\$1,299,500	3	2983	1772	Antique	4	3
153 Bridle Path Lane	\$1,298,000	2.86	2484	1957	Colonial	4	2
70 Braeburn Drive	\$1,280,000	3	3151	1961	Colonial	5	2
67 Hickok Road	\$1,199,000	2.51	3648	1958	Cape Cod	5	4
42 Hoyt Street	\$1,150,000	0.24	2598	1900	Colonial	4	2
5 Deer Park Road	\$1,129,000	0.77	2305	1939	Cape Cod	3	2
128 Bald Hill Road	\$999,000	2.01	2171	1956	Ranch	4	3
20 Jelliff Mill Road	\$699,000	0.55	2931	1910	Cape Cod	3	2

July Condos New Listings (3)

Address	List Price	SqFt	Year	Bedrooms	Baths
185 South Avenue Unit # 26	\$1,095,000	2200	1974	3	5
118 Millport Avenue Unit A	\$675,000	1890	1986	3	2
94A Heritage Hill Road	\$299,000	927	1965	2	1

New Canaan Houses Inventory, Jan 2008—July 2011



BARBARA CLEARY'S REALTY GUILD

SOLD Town Comparison (Single Family Homes) Jan 1 –July 31, 2011				
Town	Units SOLD	Highest Selling Price	Lowest Selling Price	Average Selling Price
New Canaan	130	\$6,500,000	\$605,000	\$1,891,412
Darien	141	\$7,450,000	\$448,000	\$1,734,443
Wilton	102	\$2,830,000	\$284,000	\$921,740
Westport	216	\$6,300,000	\$215,000	\$1,376,319
Stamford	295	\$4,500,000	\$154,000	\$684,436
Ridgefield	158	\$3,700,000	\$160,000	\$818,387

Mortgage Matters: By Carl Bulgini

Stricter Guidelines Emphasize the Need for a Mortgage Broker!

Since the financial crisis began, underwriting guidelines have become a lot tighter for borrowers. It takes pristine credit and a substantial down payment to get the best rates these days. If you are refinancing, a substantial amount of equity is required to get these top rates. In 2003 many lenders had 620 as the top tier for the perfect borrower, meaning if your credit score was between 620 and 850, you were treated exactly the same when it came to the credit score underwriting guidelines. Since the spring of 2007, lenders have steadily increased that threshold. Credit scores have become an obsession for borrowers, lenders and the media. In fact, CNN did a story on how to obtain great credit and titled the story, "The Quest for the Perfect Credit Score 'The Exclusive 800 Club.'"

We have one lender that awards borrowers with the best rates if their score is above 800. The big question is how do you find these lenders? Well there are two ways. You can either start calling banks or use a reputable mortgage broker to do the work for you. Actually you may want to do both! Banks are obviously still a viable option for home financing, but a Mortgage Loan Originator that has access to many lenders may better serve you. In fact, mortgage brokers spend a good portion of their working hours looking for solutions for borrowers. That means calling many different lenders to see if a borrower's unique scenario is a good fit for the lender. When you go into a bank, the Mortgage Loan Originator most likely can only present one lender. Most brokers work with 15-20 lenders, and it is often the case that the same bank you walked into, is on a mortgage broker's list of lenders.

Stay on top of your credit score! You can order a free copy of your credit report at annualcreditreport.com. The website is operated by the Federal Trade Commission. For a FICO credit score, go to myfico.com.



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

	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$705,000 to 2,500,000
Rate	3.125%	4.875%
APR	2.862% *1	4.904% *2

*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4,283.75. .
 *2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,292.08.
 Rates effective 6-2-2011. Rates subject to change without notice.

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:



New Canaan Library Receives \$2 Million Gift

The late James M. Creedon, a lifetime resident of New Canaan who died in March of 2010, has bequeathed over \$2 million to the New Canaan Library. The gift from Mr. Creedon, who visited the library regularly and was a frequent volunteer there, is the largest the library has ever received. It also came as a total surprise to the library community when it was announced. The Creedon bequest touched many. "We are so thankful that Mr. Creedon entrusted the library with the proceeds of his lifetime of work," said library Executive Director Alice Knapp. "The Board of Trustees is developing an appropriate way to honor Mr. Creedon's life and intellectual curiosity."



A Masterpiece of Design



Blending in with its surrounding natural wonderland, this sprawling 7.3-acre New Canaan estate totals more than 15,000 square feet of living space. Plush trees shield the hilltop property.

An entry garden leads to a two-story foyer with an elegant staircase. The home features nine fireplaces, alderwood doors, large windows, and limestone and oak floors. Characterized by its soapstone countertops and beamed ceiling, the kitchen adjoins a breakfast room featuring an eye-catching window alcove and a stone fireplace. A stone wall fireplace anchors the family room with cathedral barn-beam ceiling.

The first-floor master bedroom wing has a morning kitchen and opulent bath. Tucked away upstairs, four bedroom suites each offer spa baths. A media room, mahogany-accented 1,400-bottle wine room, game room, and au pair apartment are further highlights. Outside, the saltwater pool culminates in a dramatic waterfall. The stone terrace includes an outdoor kitchen and fire pit. A guest house, a two-story activity building, and five garages are further highlights. \$13,850,000 - 153ChichesterRd.com

bcrq@realty-guild.com
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