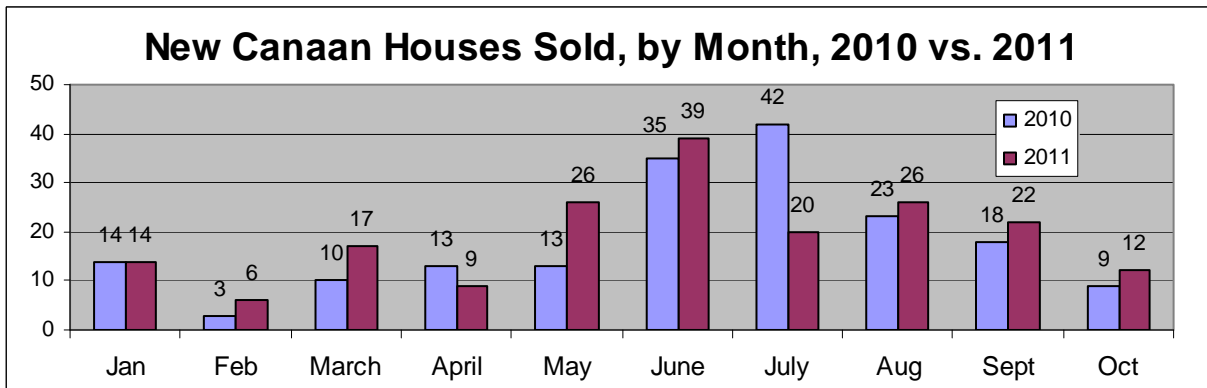


# NEW CANAAN MARKET REPORT

## November 2011

### Market Overview

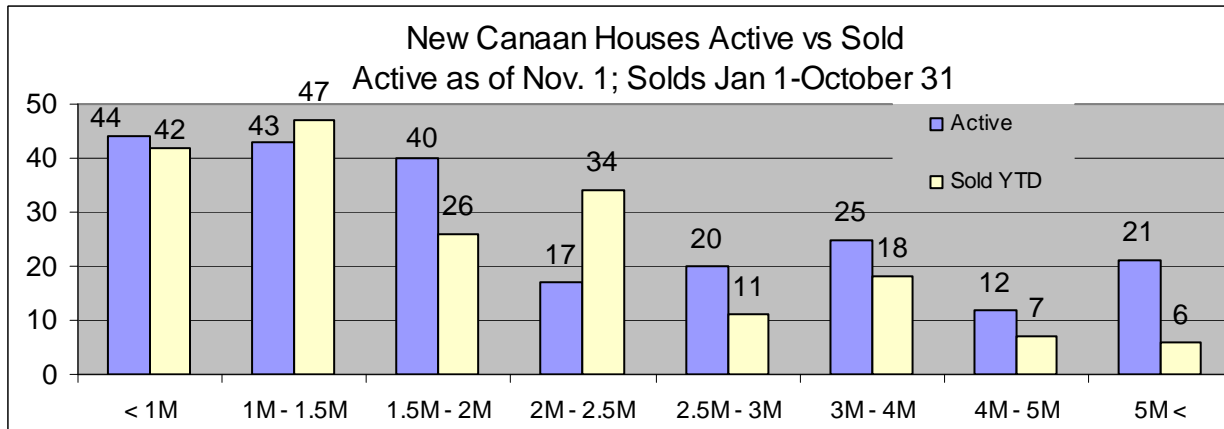


**Solds:** The 12 sold houses in October of 2011 is a 33 percent increase over October 2010, when there were 9 solds. This represents the 8th time in ten months in 2011 that there has been an increase in sold houses in a monthly, year-over-year comparison vs. 2010. The median price for October solds increased slightly as well to \$1,537,500 vs. \$1,500,000 October solds in 2010. For the month the average list-to-sale price reduction for houses was just 6.1 percent.

**For the year:** There have been 191 houses sold in 2011 through Oct. 31, a 6.1 percent increase vs. 2010. The increase in activity in the condo market has been more dramatic. The 55 condos sold in 2011 is a 32.7 percent increase vs. the 37 solds thru the first 10 months of 2010.

**Pendings:** Ten houses went pending in October of 2011, ranging in price from \$3,195,000 to \$1,050,000 with a median list price of \$1,772,000.

**Active:** As of Nov. 1 there were 223 houses on the market (vs. 231 on Nov. 1, 2010), ranging in price from \$13,850,000 to \$410,000 with a median listing price of \$1,892,500.



## BARBARA CLEARY'S REALTY GUILD

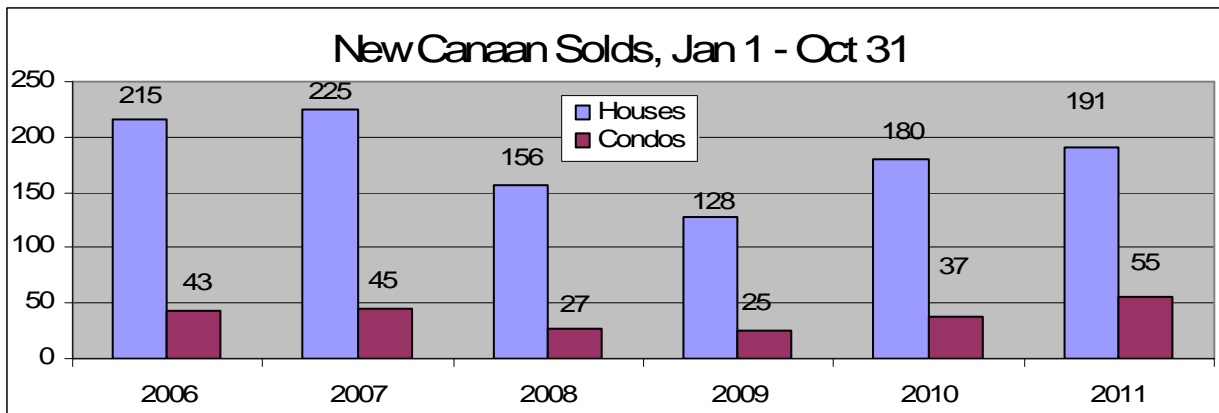
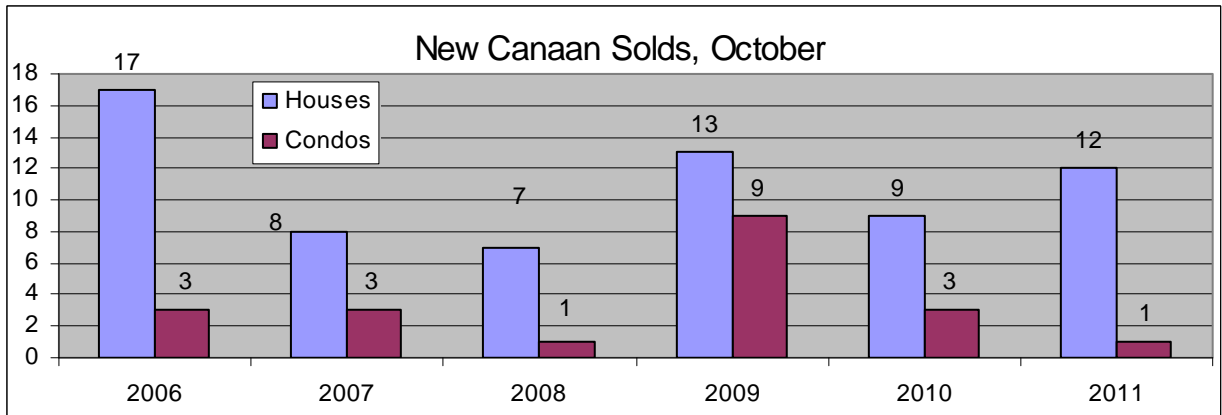
Source: All data in report taken from Multiple Listing Services.

### New Canaan October Houses Sold (12)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bdrms	Baths	DOM
46 - 48 Park Street	\$3,000,000	\$3,295,000	-9.0%	0.42	4476	1742	Colonial	5	5	393
359 West Road	\$2,150,000	\$2,150,000	0.0%	2.53	4156	1974	Other	4	3	373
108 Oak Street	\$2,000,000	\$2,195,000	-8.9%	0.36	5312	2006	Colonial	5	6	25
50 Old Studio Road	\$1,995,000	\$1,999,000	-0.2%	1	4200	2011	Colonial	5	4	311
494 Weed Street	\$1,875,000	\$1,999,000	-6.2%	1	4563	1846	Colonial	5	4	429
124 Woodridge Drive	\$1,600,000	\$1,695,000	-5.6%	2	3328	1957	Colonial	4	3	370
747 Valley Road	\$1,475,000	\$1,585,000	-6.9%	2.56	3809	1900	Other	4	4	217
134 Marshall Ridge Rd	\$1,335,000	\$1,449,000	-7.9%	1	2632	1974	Colonial	5	3	164
88 Rocky Brook Road	\$1,189,500	\$1,295,000	-8.1%	2.19	2920	1964	Colonial	4	2	147
71 Ponus Ridge Road	\$1,000,000	\$1,125,000	-11.1%	1.2	2746	1951	Colonial	3	3	154
30 Knapp Lane	\$594,000	\$594,000	0.0%	0.21	1291	1935	Cottage	2	1	84
174 Forest Street	\$430,000	\$475,000	-9.5%	0.18	1992	1910	Colonial	4	2	127

### New Canaan October Condos Sold (1)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
83C South Avenue	\$165,000	\$175,000	-5.7%	1890	518	1	1	428



## BARBARA CLEARY'S REALTY GUILD

Source: All data taken from Multiple Listing Services.

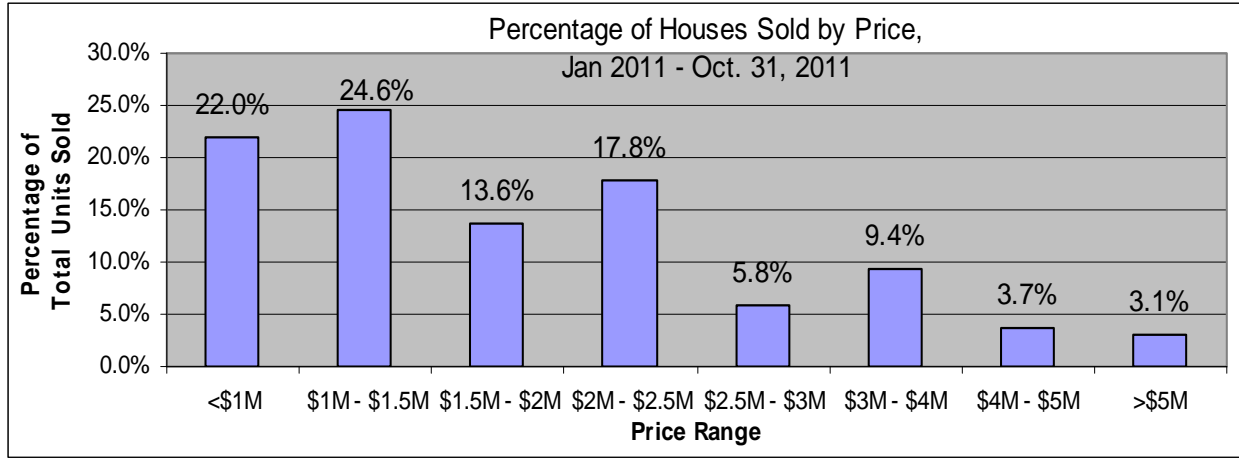
### New Canaan October Houses New Listings (27)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Full Baths
807 Smith Ridge Road	\$4,500,000	14.89	5899	1964	Colonial	6	5
125 West Road	\$3,395,000	2.16	6246	1903	Colonial	5	5
90 Parade Hill Lane	\$2,950,000	1.36	4771	1977	Colonial	4	3
49 White Fall Lane	\$2,695,000	4	6440	1966	Georgian	5	5
694 Weed Street	\$2,395,000	1.84	3088	1830	Federal	4	3
687 Carter Street	\$2,199,000	2	5297	1978	Colonial	5	5
1 Wahackme Lane	\$1,999,000	1.78	3859	1930	Tudor	4	4
479 Silvermine Road	\$1,890,000	2.4	5046	1989	Colonial	5	4
147 Fox Run Road	\$1,850,000	2.81	3177	1956	Other	3	4
284 Putnam Road	\$1,850,000	1.03	3210	1979	Modern	4	3
228 Old Stamford Road	\$1,670,000	0.44	4058	1994	Colonial	3	3
336 Ponus Ridge	\$1,525,000	2	3753	1840	Colonial	4	4
74 Kimberly Place	\$1,525,000	0.26	2730	1939	Colonial	5	3
183 Brookwood Lane	\$1,395,000	3.16	2715	1966	Colonial	4	2
34 Braeburn Drive	\$1,369,000	2.28	3400	1972	Colonial	4	2
6 Kimberly Place	\$1,325,000	0.4	2826	1940	Cape Cod	4	4
255 Frogtown Road	\$1,259,000	0.7	2503	1929	Cape Cod	4	3
45 Butler Lane	\$1,195,000	1.02	2316	1964	Ranch	4	3
791 North Wilton Road	\$1,125,000	2	3943	1954	Cape Cod	4	4
61 Fawn Lane	\$1,069,000	2.55	2649	1975	Colonial	4	2
13 Elm Place	\$950,000	0.46	2600	1952	Ranch	3	2
834 Valley Road	\$898,000	2.15	2060	1900	Colonial	3	3
146 White Birch Road	\$849,000	2.53	3321	1955	Other	4	3
1258 Smith Ridge	\$799,000	1.95	2342	1957	Colonial	4	3
39 Myanos Road	\$774,000	1.01	1800	1963	R. Ranch	4	2
309 Park Street	\$629,000	0.37	1475	1930	Other	2	2
39 Anthony Lane	\$625,000	0.7	1112	1965	Ranch	3	2

### New Canaan October Condos New Listings (5)

Address	List Price	SqFt	Year	Bedrooms	Full Baths
30 Richmond Hill	\$1,849,000	3164	2001	3	2
217 Park Street, #3	\$1,650,000	3049	2002	3	3
377 Main Street, #1	\$1,025,000	3617	1972	3	2
72 Heritage Hill Road Unit D	\$439,000	1147	1965	3	2
34 East Hills Drive	\$335,000	864	1968	2	1

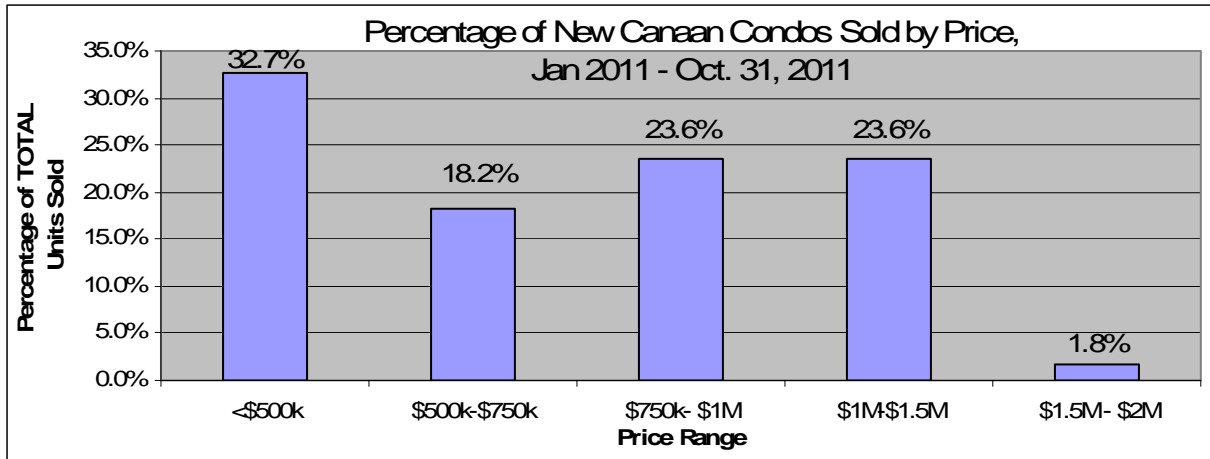
## BARBARA CLEARY'S REALTY GUILD



### Area Towns Comparisons

<b>SOLDS (Single Family Houses) Oct. 1-Oct. 31, 2011</b>					
Town	Units SOLD	vs. 2010	Highest Selling Price	Lowest Selling Price	Median Selling Price
New Canaan	12	9	\$3,000,000	\$430,000	\$1,537,500
Darien	8	5	\$2,465,000	\$720,000	\$1,430,000
Wilton	11	8	\$2,950,000	\$297,000	\$825,000
Westport	20	25	\$4,800,000	\$285,000	\$1,155,000
Stamford	30	39	\$2,050,000	\$175,000	\$457,375

<b>ACTIVES (Single Family Houses) as of Nov. 1</b>					
	Units	Lowest Priced Home	Highest Priced Home	Median List Price	Average List Price
New Canaan	222	\$410,000	13,850,000	\$1,892,500	\$2,479,012
Darien	142	\$345,900	\$11,900,000	\$1,697,000	\$2,187,956
Wilton	170	\$199,900	\$3,595,000	\$884,500	\$1,103,623
Westport	297	\$399,000	\$24,950,000	\$1,699,000	\$2,153,858
Stamford	394	\$195,000	\$18,900,000	\$677,000	\$985,641



## Mortgage Matters: By Carl Bulgini

### Fannie Mae/Freddie Mac Loan Limits May Go Back Up

In the **September 2011 Mortgage Matters** we wrote about the new Fannie Mae/Freddie Mac loan limits that went into effect on October 1<sup>st</sup> 2011 and dropped the loan limits in Fairfield County from \$708,250 to \$575,000. This meant that any loan that was made above \$575,000 could not be sold to Fannie or Freddie, thereby decreasing the number of options for borrowers purchasing or refinancing. This guideline change or “cap” impacted over 200 counties nationwide. The cap, known as the “conforming loan limit,” determines the maximum size of loans the Federal Housing Administration and the government’s mortgage buyers, Fannie Mae and Freddie Mac, can buy or guarantee. The higher loan limit expired at the end of September and was touted as one of the Obama administration’s short-term plans to shrink the government’s role in the mortgage market.

Reuters reported that the Senate on Thursday, October 21<sup>st</sup> 2011, backed a measure to help bolster the housing market by making it easier for people to afford a home in wealthier neighborhoods. The Senate voted 60-38 to attach the proposal to a spending bill that the chamber will consider later this year. It would restore the size of the loans the government buys or insures to a maximum of \$729,500 from the previous cap of \$625,500. This should translate to restoring the \$708,250 loan limit in Fairfield County.

The majority of Senators agreed that the lower loan limit was making a weak housing market even weaker. This is good news for the housing market in Fairfield County, and it will put less pressure on the local lenders who now finance any loans above \$575,000.

Stay tuned, as we watch this important legislation develop!

	5/1 ARM	30 year fixed
<b>Loan Amount</b>	\$418,000 to 2,000,000	\$705,000 to 2,000,000
<b>Rate</b>	3.00%	4.75%
<b>APR</b>	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](mailto:cbulgini@fenwickmortgage.com)

## Understanding the New Canaan Real Estate Market

Does it make sense to buy in New Canaan right now? Is this the time to sell? What's going on in the town and how will it affect one of my primary assets, my home? These are a few questions that will be addressed in a special program entitled "Understanding the New Canaan Real Estate Market," which will take place at the New Canaan Library, at 7 p.m. on November 15th. Barbara Cleary of the Realty Guild will be a special guest on the program's panel along with Hugh Halsell and Emily Restifo of Brotherhood and Higley, Bill Larkin of William Pitt Sotheby's, Michael Daversa of Atlantic Residential Mortgage, Heidi DeWyngaert, President of the Bank of New Canaan, and Kay Parker Jex, an attorney and real estate law expert. The event, presented by the New Canaan Chamber of Commerce and Mofly Media, is free of charge and a strictly informational presentation. For more info, or reserve seating, contact the Chamber of Commerce: 203-966-2004 or tucker@newcanaanchamber.com.



### Scott Pelley to Lecture at New Canaan Library on Nov. 6

Scott Pelley, "60 Minutes" correspondent and anchor and managing editor of "CBS Evening News", will deliver the New Canaan Library's annual Richard Salant Lecture on Sunday, November 6, at 5 pm. The Richard Salant Lecture and the New Canaan Library's Richard Salant room are named for the late President of CBS news, whose tenure in the 1960s and 1970s included the news challenges of the Vietnam War and Watergate. Salant lived in New Canaan for 37 years prior to his death in 1993. Earlier Salant Lecturers have included Walter Cronkite, Mike Wallace, Andy Rooney, Charles Osgood, Lesley Stahl, Brian Williams, Bob Schieffer, Connie Chung, Cokie Roberts, Tom Brokaw, Sean McManus and Roger Goodman. For more information call the New Canaan Library at 203-594-5000 or visit [newcanaanlibrary.org](http://newcanaanlibrary.org).



### Lichtenstein highlights Christie's Sale

Christie's is gearing up for its Post-War Contemporary Evening Sale on November 8th, where Roy Lichtenstein's above "I Can See the Whole Room! ... and There's Nobody in It!" is estimated to sell for up to \$45 million. Works by Andy Warhol, Francis Bacon and Jeff Koons will also be featured. Check out [realty-guild.com](http://realty-guild.com) for post-auction results.



### 153 Chichester on NBC's Open House NYC

The Oct. 31 episode of Open House NYC gave viewers a behind-the-scenes tour of our listing at 153 Chichester Road in New Canaan. The property's owners, Joe and Diane Sisca, guided viewers through the remarkable construction and design of the over 15,000 sq. ft. home. In case you missed it, the segment can be seen on the Realty Guild web site and [153ChichesterRd.com](http://153ChichesterRd.com).

### Join Us At the Holiday Stroll!

The Realty Guild will be hosting its annual party during New Canaan's Holiday Stroll on December 2, from 6 to 8 p.m. This year we will also be celebrating our 25th year of real estate service in New Canaan. Please stop by during the festivities to say hello, enjoy a glass of wine (or snacks for the kids!), and enjoy the delightful music played by the harpist and New Canaan resident Wendy Kerner Lucas. We hope to see you there!

[bcr@realty-guild.com](mailto:bcr@realty-guild.com)  
203-966-7772



EXCLUSIVE AFFILIATE OF  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE