

Barbara Cleary's Realty Guild

6 South Ave. New Canaan

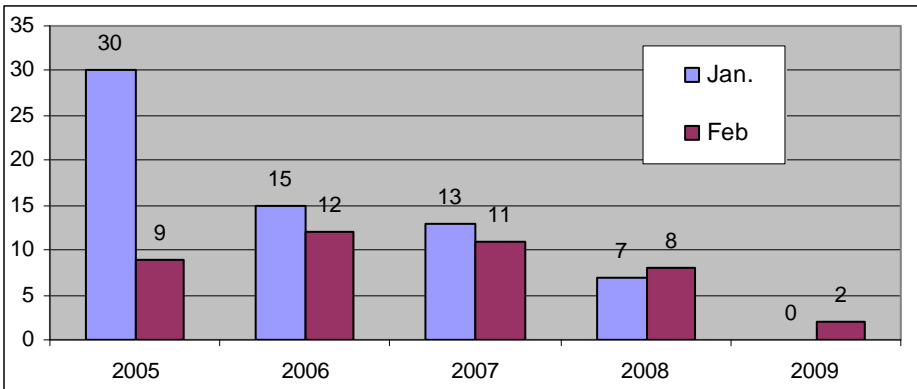
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The Market Report

New Canaan Real Estate : February 1-28

January-February Residential Solds, 2005-2009



With the state of the economy on everybody's mind, the first two months have had minimal activity. Confidence has yet to return to the buying public, who are looking and reviewing property but continuing to hold on potential purchases.

Sold: The \$28 Million Chair!

It was pre-billed as the "Sale of the Century," a 3-day Christie's auction in late February of 730 antiques, paintings, sculptures, object d'art and pieces of furniture, all belonging to the late fashion designer Yves Saint Laurent. Yet, even the pre-auction hype looked conservative after it was all over. The event, held in Paris at the Grand Palais exhibit hall just off the Champs-Élysées, smashed the record for the sale of a private collection sold at auction with total sales reaching \$484 million.

Perhaps the biggest surprise of the event was the sale of a small brown leather armchair, just 24 inches in height, that was purchased for \$28 million, about \$25 million above the pre-auction estimate for the piece. It is the most expensive piece of 20th-century design to ever be auctioned and alas, as one commentator put it, a chair that "is unlikely to ever be sat in again."

The Art Deco chair is a rare masterpiece made by French designer Eileen Gray around 1917 to 1919, but the record price was one of many set over the three days.

Continued on page 8



"Dragons' armchair" by Eileen Gray.



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**CHRISTIE'S
GREAT ESTATES**



Source: New Canaan Multiple Listing Service, Feb. 1 - Feb. 28, 2009

February Sold (2)

Address	Sell Price	List Price	Acrs	Sq Ft	Year	Style	Bdrms	Bths	DOM
51 White Oak Shade Road	\$1,150,000	\$1,195,000	1.07	4,104	1800	Colonial	4	3	400
44 VALLEY ROAD	\$1,077,000	\$1,375,000	2.30	3,321	1977	Colonial	4	2	134

Condos (1)

Address	Sell Price	List Price	Sq Ft	Year	Bdrms	Bths	DOM
312 Elm St., Unit #26	\$760,000	\$830,000	1,874	1972	2	2	311

February Pending *(3) (pending is a listing with a signed contract that hasn't closed)

Address	List Price	Acres	Sq. Ft.	Year	Style	Bdrms	Baths
577 Cheese Spring Road	\$1,189,000	2.01	2,856	1967	Colonial	4	2
28 Frogtown Road	\$1,349,000	1.00	3,909	1988	Cape Cod	4	3
358 Lukes Wood Road	\$6,295,000	4.78	11,267	2007	Colonial	6	8

February Price Changes (45)

Address	List Price	Prev. Price	Acrs	Sq Ft	Year	Style	Bdrms	Bths
98 Millport Avenue	\$475,000	\$500,000	0.35	1,109	1930	Cape Cod	3	1
47 Urban Street	\$499,000	\$524,900	0.14	1,248	1971	Ranch	3	1
28 Grace Street	\$855,000	\$899,999	0.34	1,680	1949	Cape Cod	4	2
124 Farm Road	\$875,000	\$925,000	0.47	2,238	1964	Colonial	4	2
36 Hoyt	\$899,900	\$949,900	0.26	1,658	1891	Victorian	3	2
86 White Oak Shade	\$995,000	\$1,149,000	1.00	3,194	1760	Antique	5	3
64 Sunrise Avenue	\$999,999	\$1,045,000	0.12	2,458	1953	Cape Cod	4	3
62 Turtleback La East	\$1,195,000	\$1,345,000	3.11	1,901	1960	Ranch	4	2
321 Frogtown Road	\$1,199,000	\$1,299,000	2.01	3,650	1977	Colonial	5	4
144 Brushy Ridge Road	\$1,245,000	\$1,295,000	0.86	3,594	1981	Colonial	5	3
59 Dogwood Lane	\$1,249,000	\$1,349,500	2.40	3,649	1951	Cape Cod	3	4
48 Salem Road	\$1,249,000	\$1,399,000	2.03	2,688	1967	Colonial	4	2
788 Ponus Ridge Road	\$1,295,000	\$1,395,000	4.30	2,162	1951	Ranch	3	2
59 Snowberry Ln	\$1,295,000	\$1,495,000	2.04	3,480	1973	Colonial	5	4
69 Louise's Lane	\$1,375,000	\$1,425,000	2.53	3,285	1966	Contemp	4	3
22 Country Club Road	\$1,375,000	\$1,495,000	2.01	2,499	1962	Colonial	4	3
24 Twin Pond	\$1,499,000	\$1,599,000	1.28	4,761	1986	Colonial	4	3
2 Sleepy Hollow Road	\$1,499,000	\$1,695,000	2.62	5,188	1981	Contemp	4	3



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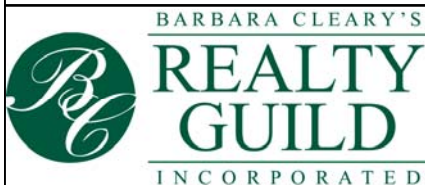
Source: New Canaan Multiple Listing Service, Feb. 1 - Feb. 28, 2009

February Price Changes(Continued)

Address	List Price	Prev. Price	Acres	Sq Ft	Year	Style	Bdrms	Bths
213 Ponus Ridge	\$1,555,000	\$1,625,000	2.34	2,782	1973	Ranch	5	4
6 Parish Road South	\$1,575,000	\$1,625,000	1.47	3,564	1960	Colonial	5	4
18 Lantern Ridge Road	\$1,695,000	\$1,795,000	2.15	4,272	1959	Colonial	5	3
718 Silvermine Rd.	\$1,795,000	\$1,750,000	2.48	3,827	1847	Antique	5	5
91 Knollwood Lane	\$1,799,000	\$1,825,000	4.24	5,086	1983	Colonial	4	3
46 Elm Place	\$1,850,000	\$1,975,000	0.49	4,072	2001	Colonial	4	3
36 Brushy Ridge Rd	\$1,895,000	\$1,995,000	0.70	4,942	2008	Colonial	5	5
797 Valley Road	\$1,895,000	\$2,395,000	3.36	4,737	1938	Colonial	4	4
111 Hawk's Hill Road	\$1,950,000	\$2,695,000	1.10	6,246	2006	Colonial	5	4
107 Bickford Lane	\$1,999,950	\$2,199,950	2.03	3,990	1957	Other	4	4
216 Carter Street	\$2,225,000	\$2,500,000	5.55	4,024	1951	Colonial	6	5
194 Spring Water Lane	\$2,495,000	\$2,595,000	1.00	5,200	2008	Colonial	5	4
37 Lambert Road	\$2,595,000	\$2,975,000	1.70	6,141	1996	Cape Cod	5	5
239 Mariomi Rd.	\$2,595,000	\$2,895,000	2.73	7,199	2008	Colonial	5	5
52 Nursery Road	\$2,750,000	\$2,995,000	3.54	5,878	1941	Colonial	5	4
74 Dogwood Lane	\$3,095,000	\$3,195,000	5.32	4,770	1930	Colonial	5	4
78 Thurton Drive	\$3,299,000	\$3,350,000	1.00	6,730	2007	Colonial	5	6
21 Brooks Road	\$3,395,000	\$3,595,000	0.63	5,006	2001	Colonial	5	5
236 South Bald Hill	\$3,490,000	\$3,890,000	2.27	6,301	2007	Colonial	5	5
116 Juniper Road	\$3,600,000	\$3,500,000	2.00	7,490	2005	Colonial	5	6
57 Hickory Lane	\$3,795,000	\$3,999,000	2.20	8,602	2009	Colonial	6	7
226 BUTTERY	\$3,795,000	\$3,995,000	2.05	8,700	2008	Colonial	5	5
74 Dogwood La/ Dogwood La	\$4,095,000	\$4,195,000	7.82	4,770	1930	Colonial	5	4
198 Bridle Path Lane	\$5,850,000	\$6,245,000	2.05	8,300	2008	Colonial	6	7
33 Ferris Hill	\$5,890,000	\$6,495,000	2.00	8,250	2007	Colonial	6	6
887 Weed Street	\$6,895,000	\$7,250,000	5.00	10,310	2000	Colonial	5	6
584 West Road	\$8,495,000	\$9,250,000	4.04	8,659	2008	Colonial	7	7

Condos (6)

Address	List Price	Prev. Price	Sq Ft	Year	Bdrms	Baths
83 Locust Ave.	\$300,000	\$350,000	743	1995	1	1
179 South Avenue #11	\$665,000	\$699,000	1,785	1974	3	2
312 Elm Street Unit #2	\$725,000	\$775,000	1,453	1973	2	2
312 Elm Street	\$1,030,000	\$1,049,000	1,874	1974	2	2
377 Main	\$1,295,000	\$1,495,000	2,844	1972	3	2
6 Maple Street	\$1,949,000	\$1,995,000	3,716	2006	3	4



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Source: New Canaan Multiple Listing Service, Feb. 1 - Feb. 28, 2009

February New Listings (43)

* Many of the New Listings are returning to the market, having been listed previously in the past 12 months

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
533 Cheesespring Road	\$799,000	2.50	1,624	1954	Ranch	3	2
335 Marvin Ridge Road	\$975,000	1.00	2,274	1978	Colonial	4	2
56 Hoyt Street	\$999,000	0.20	2,916	1920	Colonial	3	3
2 Wardwell Drive	\$999,000	1.42	2,830	1949	Ranch	3	3
106 Briscoe Road	\$1,049,000	2.00	2,806	1975	Colonial	4	2
121 Journey's End Road	\$1,049,000	2.06	2,332	1967	Colonial	4	2
46 Oak Grove Place	\$1,095,000	0.42	2,946	1950	Colonial	4	3
834 Valley Road	\$1,100,000	2.15	2,032	1900	Colonial	3	3
12 Conrad Road	\$1,100,000	1.06	1,862	1957	Colonial	4	2
187 Weed Street	\$1,150,000	1.36	2,632	1938	Cape Cod	3	4
128 Orchard Drive	\$1,169,500	0.40	1,946	1949	Cape Cod	3	3
138 Hickok Rd	\$1,275,000	2.10	2,252	1954	Colonial	3	2
912 Weed Street	\$1,350,000	0.75	2,686	1759	Other	4	4
15 Snowberry Lane	\$1,399,000	2.00	2,700	1967	Colonial	4	2
168 Proprietor's Crossing	\$1,495,000	4.07	3,302	1971	Colonial	5	3
8 Wahackme Lane	\$1,499,000	2.74	3,808	1910	Colonial	5	3
45 Silvermine Road	\$1,499,000	0.97	3,578	1922	Colonial	5	3
68 Running Brook Lane	\$1,695,000	1.00	4,771	1993	Colonial	6	5
29 Douglas Road	\$1,795,000	0.27	4,376	2005	Colonial	4	3
49 Middle Ridge Road	\$1,797,000	2.00	3,696	1980	Colonial	4	2
210 Old Stamford Rd	\$1,850,000	0.35	3,942	2007	Colonial	5	4
575 Silvermine Road	\$1,899,000	2.42	2,669	1760	Other	4	3
85 Indian Rock Road	\$1,995,000	2.66	4,261	1954	Colonial	4	4
23 Church Street	\$1,995,000	0.45	5,594	1910	Colonial	5	3
107 Bickford Lane	\$1,999,950	2.03	3,990	1957	Other	4	4
155 Brookwood Lane	\$2,095,000	2.76	4,400	1965	Colonial	4	3
174 Soundview Lane	\$2,295,000	4.07	4,248	1971	Cape Cod	5	4
27 Wahackme Road	\$2,349,000	2.00	3,611	1981	Colonial	4	3
55 Dabney Road	\$2,400,000	1.00	5,300	2009	Colonial	5	4
215 Spring Water Lane	\$2,495,000	1.41	6,878	2006	Colonial	5	4
503 Silvermine Road	\$2,695,000	2.41	6,408	1927	Colonial	6	5
1484 Oenoke Ridge Road	\$2,850,000	4.10	6,384	1987	Colonial	4	4
147 Ramhorne Road	\$3,100,000	2.08	5,565	1993	Colonial	5	5
696 Cheesespring Road	\$3,125,000	2.30	6,000	2003	Colonial	5	5
36 Chichester Road	\$3,650,000	1.00	5,182	2003	Colonial	5	5
107 Dunning Road	\$3,950,000	2.52	7,746	2001	Colonial	5	4
11 Skyview Lane	\$4,889,000	1.60	7,188	2008	Colonial	5	6



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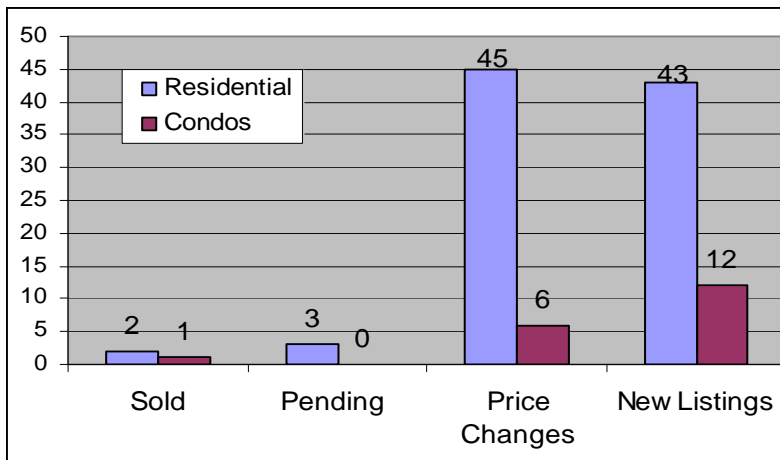
Source: New Canaan Multiple Listing Service, Feb. 1 - Feb. 28, 2009

February New Listings (Continued)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
91 Parish Lane	\$5,295,000	2.38	7,805	2008	Colonial	5	7
81 Hemlock Hill Road	\$5,475,000	3.80	10,436	1935	Other	5	4
64 Woodridge Drive	\$5,695,000	2.00	10,000	2009	Colonial	5	5
65 PARKER'S GLEN	\$5,750,000	4.20	7,500	2006	Colonial	6	7
474 Ponus Ridge	\$5,950,000	4.83	8,555	2000	Colonial	6	6
58 Parker's Glen	\$7,399,000	2.02	8,870	2007	Colonial	6	8

Condos (12)

Address	List Price	Sq Ft	Year	Bedrooms	Baths
64C Heritage Hill Road	359000	799	1965	1	1
114B Heritage Hill Road	425000	807	1965	1	1
34 Bank Street	499000	1002	1979	2	1
168B Summer Street	619000	1811	1970	3	2
39 Park Place	625000	1682	1850	3	2
10 Graystone Circle	915000	2215	1984	3	3
377 Main St Unit # 7	995000	2826	1972	3	2
4 Canaan Close	995000	2134	1978	2	2
17 East Maple	1325000	2300	1981	3	3
377 Main Street, Unit# 3	1325000	3052	1972	3	2
6 Maple Street	1949000	3716	2006	3	4
4 Maple Street	1995000	3716	2006	3	4



Activity Recap

Price changes are a big story, which means better value for buyers. There have been more than twice as many price changes in 2009, (74) as compared to the first 2 months of 2008 when there were 35. While there are 43 new listings, the inventory total for New Canaan is still just 254, with many of the "New Listings" having previously been on the market.

For a breakdown of current inventory, see pages 6 & 7.



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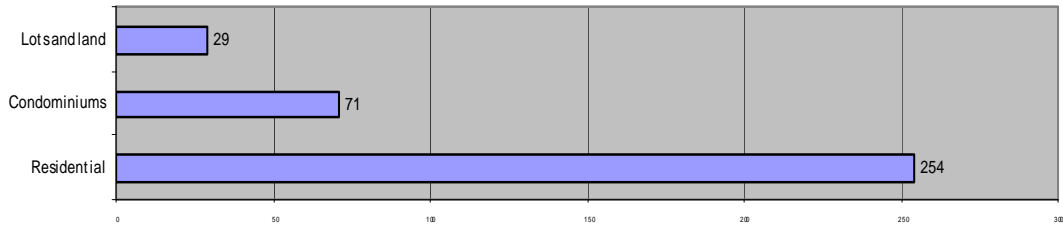
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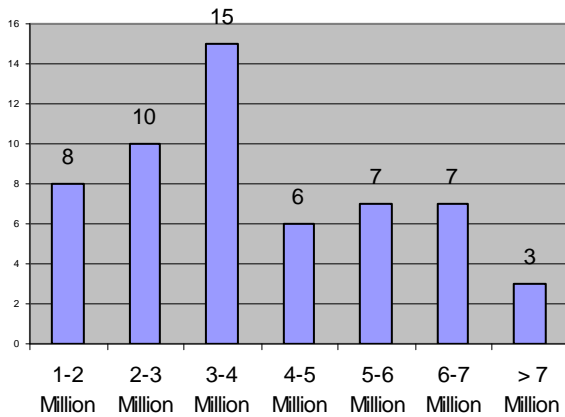
What's on the Market?

Here is an overview of the 254 homes currently on the market in New Canaan

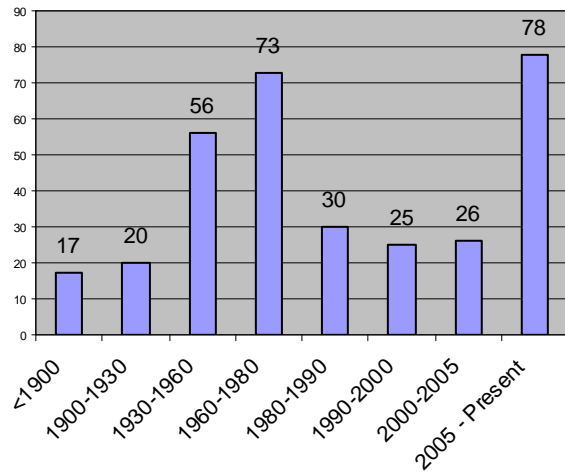
Property Type



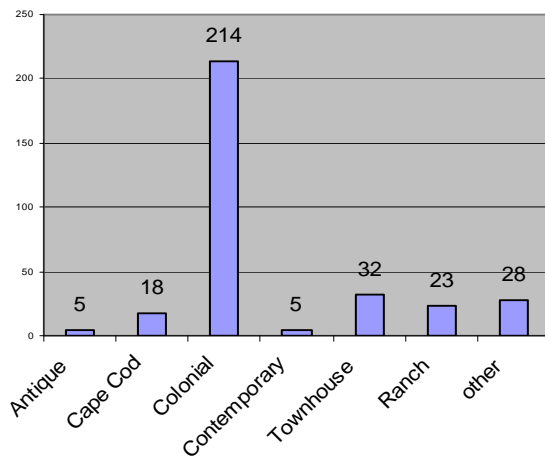
New Construction (total 56)



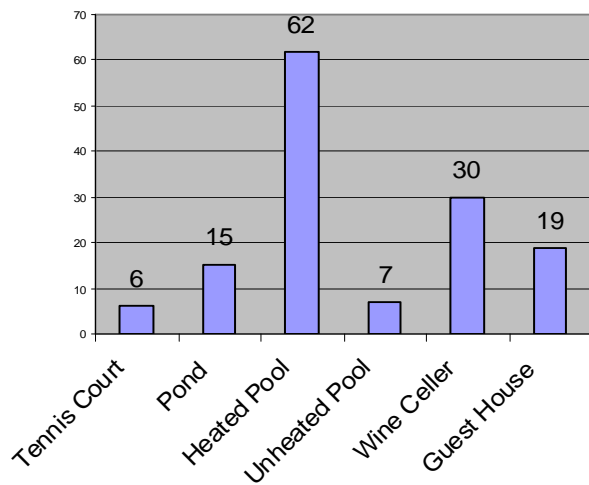
Year Built



Style



Amenities



Mortgages Biggest Misunderstanding

By Mike Brown

One misconception I've heard a lot lately is the belief that jumbo mortgages are either no longer available or virtually impossible to get. The good news is this isn't true. Lenders are much tougher than ever before, but the loans are available for qualified borrowers.

More positive news is that the Federal Housing Association has agreed recently to increase the super conforming limit from 511k to 708k. This means lower fixed rates for those borrowers who fall in that loan amount range. It also means that borrowers can borrow for as little as 3.5 percent down up to that loan amount.

Mike Brown, Vice President, GuardHill Financial Corp.
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Interest Rates

	Up to 417K	Up to 1.5M	Up to 2M	Up to 2.5M	Up to 3M
10/1 ARM	5.625	5.625	5.625	5.625	5.625
7/1 ARM	5.125	5.125	5.125	5.125	5.125
5/1 ARM	4.875	4.875	4.875	4.875	4.875
30 yr fixed	4.875	5.875	na	na	na

Rates provided by Mike Brown, GuardHill Financial Corp of New Canaan
 Rates subject to change, and loan-to-value ration requirement varies, depending on credit score

Trendsetters - A Builder's Perspective

The Luxury of a Low-Maintenance Home

Noted architect Malcolm Robertson has found lately that his clients are seeking simplicity, particularly when it comes to the upkeep in their home.

"They have the lolly (English term for money), but they are just fed up with the maintenance of their homes," says Robertson, who originally hails from northern England.

Which is why Robertson's upcoming project, a home on Charter Oak Drive, will be using a wide-range of self-sustaining, low-maintenance materials. The homes siding will be a combination of stone and a relatively new material called Hardy Plank, which is a fiber-cement material with an indefinite life-expectancy.

"And it comes pre-painted," he says. "Once it's up there you don't have to do anything to it. The rain keeps it clean, and that's it."

He will use a slate roof, with a life expectancy of 50 years, and metal-clad wood windows for durability and easy cleaning. Going further on the simplicity theme, Robertson has chosen to use geothermal heating technology that cuts down on oil dependency, and will face the main rooms south, to both allow for an abundance of natural light and to help heat the rooms people spend the most time in.

"God gave us two things, he gave us the earth at 55 degrees, and he gave us the sun," Robertson says. "They are pretty constant and they are cheap, so I'm using those to warm the house."



Robertson's two-story kitchen window maximizes "passive solar."



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Christie's Yves Saint Laurent 'Sale of the Century' (continued)

A Matisse masterpiece, a 1911 oil painting "Les coucous, tapis bleu et rose," (The Cowslips, Blue and Rose Fabric) was purchased for \$41.1 million, a new record for the artist. A Piet Mondrian painting sold for a record \$24.6 million, while a wood sculpture by Constantin Brancusi went for \$33.3 million.

Why such high bidding, despite the economic climate? Particularly since it was noted that most of the purchases at the auction had come from collectors in the financially struggling countries of Europe and the United States? Some felt the Yves Saint Laurent name inflated the bidding for minor items. Others speculated that the recent financial crises may have actually helped to push up the bids. "The super-wealthy are not sure where else they can safely put their money," is how one Parisian dealer saw it. "Beyond that, collections like this seldom come on to the market."

The records sales, part of which will go to Aids research and other charities, exceeded Christie's pre-sale estimates. Said Ed Dolman, Christies Chief Executive Officer: "The results have proved beyond doubt that there is real liquidity in the art market and that rare and exceptional works, with impeccable provenance continue to generate huge interest and demand from collectors throughout the world."



Matisse's "The Cowslips, Blue and Rose Fabric," the most expensive item sold at Yves Saint Laurent auction.



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