

Barbara Cleary's Realty Guild

6 South Ave. New Canaan

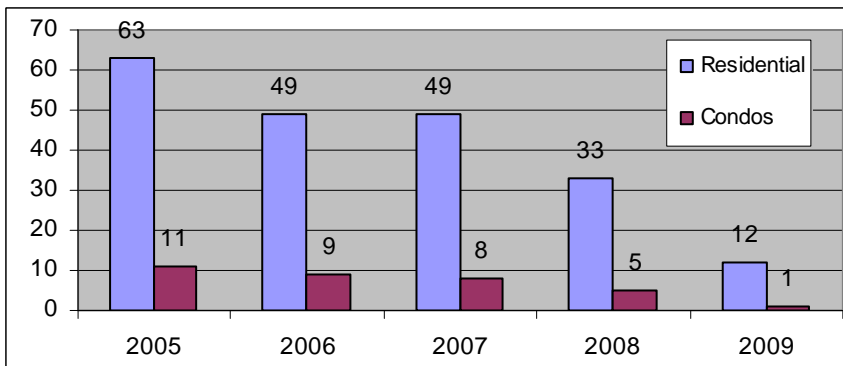
203-966-7772

NewCanaanHomes.com

The Market Report

New Canaan Real Estate : March 1-31

First Quarter Residential and Condo Sales: 2005-2009



While sales for the first quarter of 2009 are down, in March we saw significant signs of energy, with 8 closings and 6 pendings (see March stats on page 2). That, coupled with an increase in inquiries and showings, tells us that buyers are beginning to take advantage of extraordinary values and historically low mortgage rates.

Private or Public School?

According to a recent New York Times article, due to the recent financial crisis an increasing number of parents throughout the tri-state area will consider taking their children out of private school to send them to a public school. While there are no enrollment figures for next year just yet, New Canaan's Superintendent of Schools, David Abbey, says he's hearing there are a number of New Canaan parents contemplating just this option.

"It's something at this point we've heard anecdotally from parents, that a neighbor or friend, perhaps, is considering sending their children to one of our schools," Abbey says.

Abbey won't say outright that New Canaan public schools serve as a stellar option for any child because he's trained to look at each child on a case-by-case basis. However, a cursory glance at the list of Highlights to the right tells a story of a school system that would have to look attractive to the most demanding. Not included in that list is the fact that New Canaan had the highest combined SAT scores in the state twice in the last four years and that 30 percent of the 2008 graduating class attended colleges categorized as "Most Competitive."

"Just as important, we keep improving," says Abbey. "In 2007, we implemented a full-day kindergarten program. We are introducing Spanish earlier. We have invested tremendously in the last few years in theater and music programs. We are always increasing our ability to help our students learn. That's what I focus on."

For more information about New Canaan's public schools go to www.newcanaan.k12.ct.us

New Canaan's 2007-2008 State Testing Highlights

- SAT Grade 12 Highest total scores in CT
 - SAT Grade 12 Highest Math scores in CT
 - CAPT Grade 10 Highest Science scores in CT
 - CAPT Grade 10 Highest Math scores in CT
 - CMT Grade 5 Highest Science scores in CT
 - CMT Grade 4 Highest Reading scores in CT
 - CMT Grade 8 Highest Reading scores in district.
 - CMT Grade 8 Highest Science scores in district.
 - CMT Grade 4 Highest Writing scores in district.
 - CMT Grade 3 Highest Reading scores in district.
 - CMT Grade 3 Highest Writing Scores in district.
- *CAPT-All grade 10 students are required to take this test for reading, writing, mathematics and science.
*CMT-Administered annually to Grades 3-8.
*District—includes, among others, Darien, Redding, Westport, Wilton public schools.



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**CHRISTIE'S
GREAT ESTATES**



Source: New Canaan Multiple Listing Service, March 1-31, 2009

March Sold (8)

Address	Sell Price	List Price	%	Acrs	Sq Ft	Year	Style	Bdrm	Bths	DOM
22 Urban Street	\$485,000	\$599,900	19.15%	0.28	1274	1935	Ranch	2	1	855
577 Cheese Spring Rd	\$1,189,000	\$1,189,000	0.00%	2.01	2856	1967	Colonial	4	2	62
28 Frogtown Road	\$1,300,000	\$1,349,000	3.63%	1	3909	1988	Cape Cod	4	3	52
142 Parade Hill Road	\$1,875,000	\$2,049,000	8.49%	0.53	5312	2007	Colonial	6	5	673
102 Devonwood Lane	\$3,900,000	\$4,795,000	18.67%	2.08	8516	2006	Colonial	6	6	81
93 Louises Lane	\$3,050,000	\$5,000,000	39.00%	5.1	4449	1956	Modern	6	4	31
358 Lukes Wood Road	\$5,250,000	\$6,295,000	16.60%	4.78	11267	2007	Colonial	6	8	63
266 Michigan Road	\$5,500,000	\$6,795,000	19.06%	6.36	15038	2009	Other	6	7	79

March Pending *(6) (pending is a listing with a signed contract that hasn't closed)

Address	List Price	Acrs	Sq. Ft.	Year	Style	Bdrms	Baths
151 Danforth Drive	\$995,000	2.16	3243	1966	Colonial	5	3
274 Buttery Road	\$999,000	2.06	1981	1960	Ranch	3	2
155 Field Crest Road	\$1,070,000	0.33	2290	1959	Colonial	4	2
48 Salem Road	\$1,249,000	2.03	2688	1967	Colonial	4	2
295 Smith Ridge Rd.	\$1,250,000	2.5	5500	1990	Colonial	4	4
626 Weed Street	\$1,995,000	1.02	4819	2000	Federal	5	4

Condos (1)

Address	List Price	Sq. Ft.	Year	Bdrms	Baths
279 Park Street	\$780,000	2177	1982	3	2

March Price Changes (33)

Address	List Price	Prev. Price	% Chng	Acrs	Sq Ft	Year	Style	Bdrms	Bths
100 Old Kings Highway	\$675,000	\$695,000	3%	0.75	1784	1954	Ranch	2	1
28 Grace Street	\$835,000	\$855,000	2%	0.34	1680	1949	Cape Cod	4	2
21 Glen Drive	\$849,999	\$899,000	5%	1.01	2298	1846	Colonial	3	2
87 Oak	\$850,000	\$900,000	6%	0.5	2228	1929	Tudor	4	2
5 Down River	\$985,000	\$1,049,000	6%	0.33	1835	1850	Colonial	3	2
121 Journey's End Rd	\$1,039,000	\$1,049,000	1%	2.06	2332	1967	Colonial	4	2



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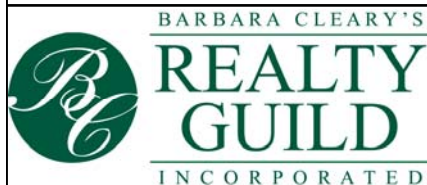
Source: New Canaan Multiple Listing Service, March 1-31, 2009

March Price Changes(Continued)

Address	List Price	Prev. Price	% Chng	Acres	Sq Ft	Year	Style	Bdrms	Bths
834 Valley Road	\$1,075,000	\$1,100,000	2%	2.15	2032	1900	Colonial	3	3
128 Orchard Drive	\$1,089,000	\$1,169,500	7%	0.4	1946	1949	Cape Cod	3	3
59 Dogwood Lane	\$1,099,000	\$1,249,000	12%	2.4	3649	1951	Cape Cod	3	4
144 Brushy Ridge Rd	\$1,192,500	\$1,245,000	4%	0.86	3594	1981	Colonial	5	3
947 Smith Ridge Rd	\$1,195,000	\$1,295,000	8%	1.94	2526	1878	Colonial	4	3
216 Old Norwalk Rd	\$1,550,000	\$1,595,000	3%	1.64	4636	1985	Colonial	4	3
93 Putnam	\$1,585,000	\$1,675,000	5%	1.05	2332	1964	Colonial	4	2
306 Cedar Lane	\$1,595,000	\$1,649,000	3%	2.33	3737	1990	Colonial	4	3
29 Douglas Rd	\$1,695,000	\$1,795,000	6%	0.27	4376	2005	Colonial	4	3
170 Weed St.	\$1,890,000	\$2,069,000	9%	1.7	4828	2001	Colonial	6	5
792 North Wilton Rd	\$1,899,000	\$1,925,000	1%	2.33	5058	1999	Colonial	5	4
17 Journeys End	\$1,949,000	\$2,195,000	11%	2.53	4144	2000	Cape Cod	5	4
68 Welles Lane	\$1,995,000	\$2,295,000	13%	2.95	3862	2005	Colonial	4	3
687 Carter Street	\$2,199,000	\$2,395,000	8%	2	5297	1978	Colonial	5	5
383 Greenley Road	\$2,199,000	\$2,395,000	8%	2.08	4946	1981	Cape Cod	4	4
87 Bald Hill Road	\$2,395,000	\$2,595,000	8%	3.3	4516	1937	Colonial	5	5
331 Dan's Highway	\$2,450,000	\$2,650,000	8%	6.27	3838	1936	Colonial	5	4
222 White Oak Shade	\$2,589,000	\$2,799,000	8%	1.86	5104	2001	Colonial	5	4
401 South Avenue	\$2,750,000	\$2,849,000	3%	0.26	5010	2008	Colonial	6	5
184 Lukes Wood Road	\$2,800,000	\$2,900,000	3%	7.18	6000	1997	Colonial	6	5
523 Oenoke Ridge	\$2,895,000	\$3,500,000	17%	2.19	1773	1953	Modern	3	3
31 Beacon Hill Lane	\$2,995,000	\$3,095,000	3%	2.67	5325	1995	Colonial	5	5
110 South Avenue	\$3,595,000	\$3,995,000	10%	0.41	7661	2003	Colonial	6	6
306 Carter Street	\$3,925,000	\$4,249,500	8%	1.7	6220	1908	Colonial	6	4
757 Oenoke Ridge Rd	\$4,995,000	\$5,695,000	12%	4	7385	1886	Colonial	7	6
33 Ferris Hill	\$5,395,000	\$5,890,000	8%	2	8250	2007	Colonial	6	6
74 Mather Farm Road	\$6,500,000	\$6,995,000	7%	3.15	12000	2008	Colonial	6	7

Condos (9)

Address	List P	Previous P	% Chnge	SqFt	Year	Bdrms	Bths
254 New Norwalk Road	\$629,000	\$649,000	3%	1929	1980	3	2
109 Forest Street Unit# 6	\$695,000	\$702,050	1%	2774	1983	3	2
377 Main St., Unit #13	\$895,000	\$995,000	10%	3052	1972	3	2
36 Mead Street	\$995,000	\$1,095,000	9%	1820	1986	4	3
330 Elm Street	\$1,149,000	\$1,285,000	11%	2600	1927	3	3
377 Main Street #11	\$1,345,000	\$1,495,000	10%	3617	1972	3	3
28 EAST MAPLE STREET	\$1,395,000	\$1,495,000	7%	3400	2008	3	3
27 MEAD STREET	\$1,485,000	\$1,585,000	6%	2310	2000	3	2
113 Harrison Avenue B	\$1,850,000	\$1,995,000	7%	3764	2007	4	4



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**CHRISTIE'S
GREAT ESTATES**



Source: New Canaan Multiple Listing Service, March 1 - 31, 2009

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

March New Listings (43)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
47 Park Place	\$749,000	0.3	1492	1934	Colonial	3	2
87 Oak	\$850,000	0.5	2228	1929	Tudor	4	2
415 Main Street	\$899,000	0.68	2635	1957	Cape Cod	5	3
47 Weed Street	\$899,000	0.67	2233	1795	Antique	4	3
126 Brushy Ridge	\$925,000	1.51	2448	1900	Colonial	3	3
4 Village Drive	\$1,038,000	0.35	2989	1958	Col Split	4	3
25 Meadow Lane	\$1,099,000	0.4	2136	1949	Ranch	4	2
985 New Norwalk Road	\$1,150,000	5.9	3830	1993	Colonial	4	4
10 Nutmeg Lane	\$1,195,000	0.5	2623	1968	Colonial	4	2
8 Hidden Meadow Lane	\$1,195,000	2.27	2192	1937	Colonial	3	2
140 Bayberry Road	\$1,195,000	1	2717	1956	Ranch	5	3
73 Bridle Path Lane	\$1,195,000	2.77	2778	1954	Ranch	4	2
16 Hidden Meadow Lane	\$1,295,000	2	3496	1984	Contemp	5	4
53 Fitch Lane	\$1,299,000	2.15	4950	1982	Contemp	4	3
226 Sleepy Hollow	\$1,299,000	2.35	2652	1969	Colonial	4	3
189 Bridle Path Lane	\$1,299,000	2.64	2840	1960	Colonial	4	2
145 Marvin Ridge Road	\$1,300,000	1.47	3673	1965	Colonial	5	3
372 Michigan Road	\$1,350,000	3.2	2600	1957	Col Split	4	3
93 Putnam	\$1,585,000	1.05	2332	1964	Colonial	4	2
161 Skyview Lane	\$1,595,000	2.01	3830	1984	Cape Cod	4	5
56 Twin Pond Lane	\$1,595,000	1	3962	1985	Colonial	4	4
27 BRUSHY RIDGE ROAD	\$1,650,000	0.84	3740	2000	Colonial	5	5
198 North Wilton Road	\$1,695,000	4.17	4339	1972	Colonial	5	5
118 Adams Lane	\$1,750,000	3.41	5618	1984	Contemp	6	6
175 Hawks Hill	\$1,895,000	2.13	4016	1987	Colonial	5	3
116 Adams Lane	\$1,992,000	2.48	4993	1982	Colonial	4	3
181 Benedict Hill Road	\$2,050,000	4	4925	1981	Colonial	5	5
35 Green Meadow Lane	\$2,249,000	1.08	5000	2003	Colonial	5	6
605 Ponus Ridge	\$2,495,000	3.39	3603	1751	Colonial	4	3
147 South Ave	\$2,495,000	0.19	3400	2009	Colonial	4	4
71 Oak Street	\$2,635,000	0.41	5788	2005	Colonial	6	6
29 Beacon Hill Lane	\$2,995,000	2.16	6490	2004	Colonial	5	5
96 Louise's Lane	\$3,195,000	2.58	5734	1955	Cape Cod	4	4
440 Carter Street	\$3,295,000	1.11	5093	2009	Colonial	5	6
100 Charter Oak Drive	\$3,400,000	2	5633	2009	Colonial	5	6
269 Dan's Highway	\$3,400,000	4.01	5800	1989	Contemp	4	4
43 Soundview Lane	\$3,595,000	3.2	6599	2005	Colonial	5	5



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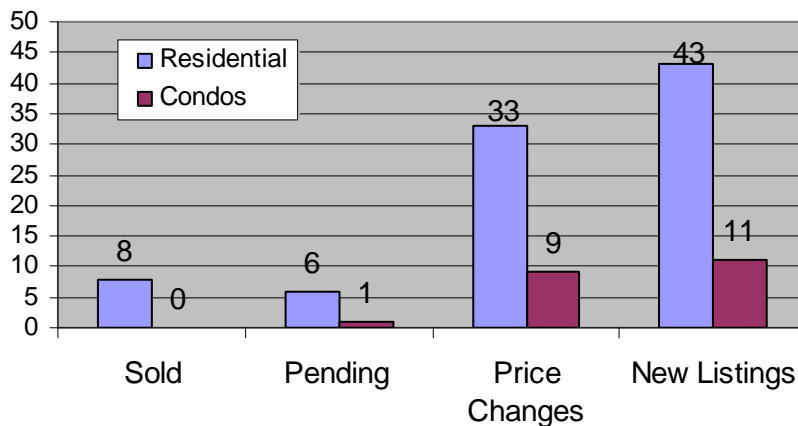
Source: New Canaan Multiple Listing Service, March 1-31, 2009

March New Listings (Continued)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
487 WEST ROAD	\$5,195,000	4	10518	1992	Colonial	5	6
558 Ponus Ridge Road	\$5,850,000	2.01	9219	2010	Colonial	5	6
49 North Wilton Road	\$5,900,000	6.05	8974	2002	Colonial	6	8
93 Pequot Lane	\$6,575,000	4.08	7800	2009	Colonial	5	6
93 Pequot Lane	\$8,999,000	4.08	10000	2009	Colonial	7	9
64 WYDENDOWN ROAD	\$10,900,000	9.7	13063	2007	Colonial	9	9

Condos (11)

Address	List Price	Sq Ft	Year	Bedrooms	Baths
137C Heritage Hill Road	\$307,000	836	1965	1	1
66C Heritage Hill	\$339,000	820	1965	1	1
202 Park Street Unit 12A	\$410,000	902	1959	2	1
94 C Heritage Hill Road	\$425,000	927	1965	2	1
364 Main Street	\$499,000	1088	1969	3	1
138 Forest Street	\$659,000	1688	1998	3	2
96 East Avenue	\$669,000	1530	1970	3	2
258 New Norwalk Road # 5	\$725,000	1780	1980	3	2
19 East Maple	\$1,325,000	2300	1981	3	3
13 Bank	\$1,875,000	2580	1974	3	2
113 Harrison	\$1,899,000	2842	2006	4	4



Activity Recap

Price changes and new listings continue to be high. In the first quarter of 2009 there have been 107 residential price changes and 144 new listings. Yet, inventory remains at just 270, which is well within the normal range for this time of year (see chart on page 6).

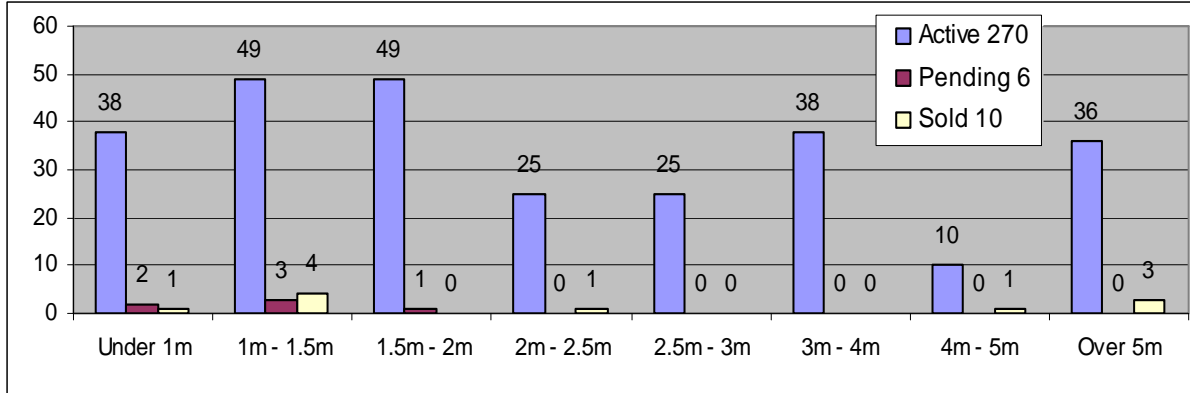


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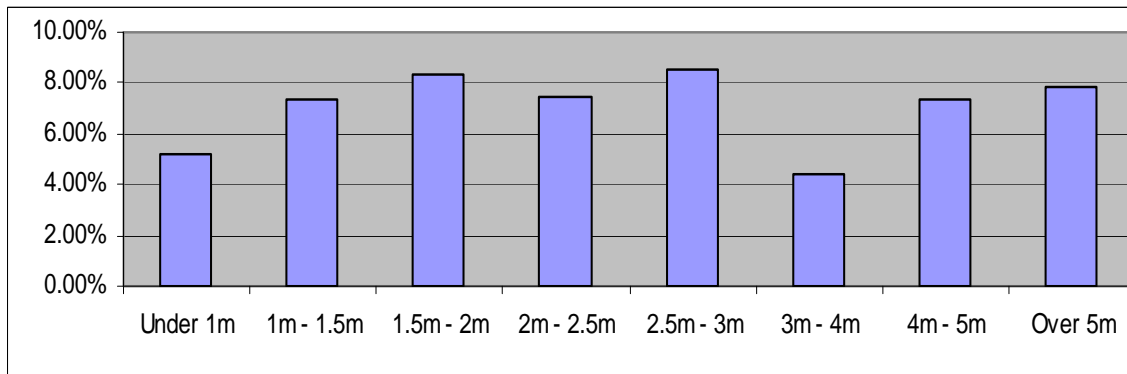
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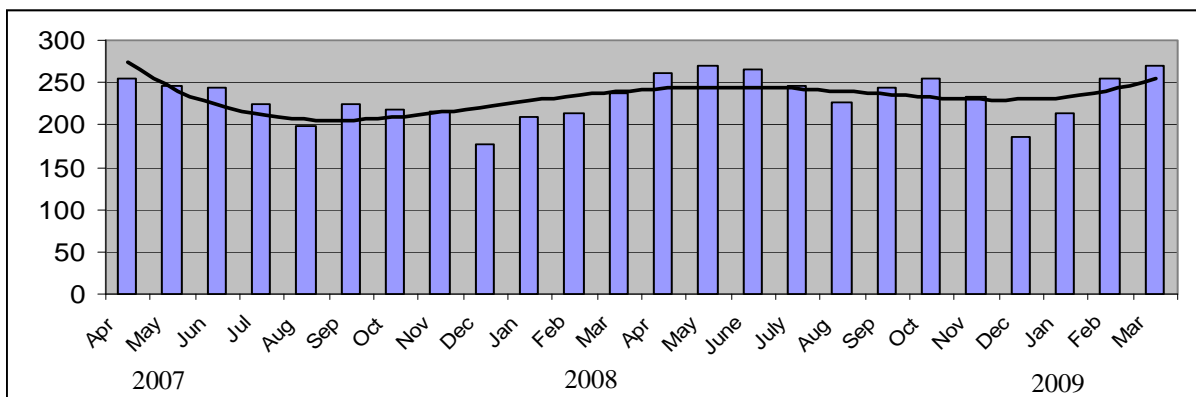
2009 First Quarter Overview
Active and Pending as of March 31, 2009
Sold Jan. 1-March 31



Average Price Change, by Price Range
Jan. 1-March 31



Inventory of Single Family Homes in New Canaan
Aug 2007 - Present





Keeping Remodeling Costs Down

Millbrook, N.Y.-based architect James Crisp polled area contractors and suppliers to put together a list of the estimated installed costs of building components. He felt that informing his clients of itemized prices would help them have more control over the cost of a project. Here's a look at just one interior and two exterior components, to give you a feel for the choices you have. For Crisp's complete list of components, check out the Realty Guild's Blog at www.realty-guild.com/Blog.

Windows

(Double hung, 3'6"W, 4'9" H)

According to Crisp, while less expensive, Brosco's are still popular and well-regarded.

Marvin	Industry Standard	\$1,020
Brosco	Budget Window	\$580
Woodstone	Historic Reprod.	\$3,760
Hopes	Premium Steel	\$7,000

Roofing (per 100 Sq Ft)

Crisp says Timberland may not be the most expensive but still draws high-end clients.

Cedar Shingles	\$900-\$1,200
Timberland (50-year)	\$350-\$500
Copper	\$1,100-\$1,300
Slate	\$1,500-\$1,800
Steel	\$450-\$650

Siding (per Sq Ft)

A composite siding called Hardy Plank is gaining popularity, partly because of a 15-year paint guarantee.

Lapped Cedar	\$400-\$700
Brick	\$800-\$1,200
Cedar Shingles	\$600-\$1,000
Composite Siding	\$400-\$600

Mortgage Matters: Did We Hit Rock Bottom in the Housing Market?

By Mike Brown

The Commerce Department reported Wednesday that new-home sales rose almost 5% last month after hitting their lowest point ever in January. Economists were expecting a decline of about 3%. This comes on the heels of two reports showing a better-than-expected gain in existing home sales and the first increase in construction of new homes since June.

With the recent drop in mortgage rates and lower priced homes than years past, I have seen a recent flurry of activity in all of Fairfield County. These borrowers want to take advantage of these historic lows. It very well may be a sign that buyers are realizing that there are great opportunities to be had. I even had a couple clients in bidding wars!

Let's hope that this is the beginning of the end of the recent slow down, and though it will take a couple more great reports, I feel we are starting to head in the right direction.

Whether you are purchasing or refinancing, mention this market report and I will waive your application fee. A \$500.00 value!

Mike Brown, Vice President, GuardHill Financial Corp.
Cell: 203-858-3769 email: mbrown@guardhill.com

Interest Rates

	Up to 417K	Up to 729K	Up to 1M	Up to 1.5	Up to 3M	Up to 5M
10/1 ARM	5.375	5.375	5.375	5.500	5.500	5.500
7/1 ARM	4.875	4.875	4.875	4.875	4.875	5.000
5/1 ARM	4.625	4.625	4.625	4.625	4.625	4.875
30 yr fixed	4.75	5.625	5.75	5.875	6.00	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



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Our properties are featured on:

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Luxury Art Meets Luxury Home

Later this month, Christie's will be holding two auctions in Dubai, one of diamonds, pearls and spectacular watches, the other of international modern and contemporary art. Notably, at these events, along with the rare colored gemstones and paintings, a piece of New Canaan will be on display. A very large piece, in fact.

Just as it was at the record-setting Yves Saint Laurent Christie's auction in Paris this past February, Le Beau Chateau, the 52-acre estate at 104 Dan's Highway in New Canaan, will be featured at the Dubai auctions through videos and brochures. It will be among a number of luxury estates from around the world that will be showcased, with a representative of Christies Great Estates on hand to field inquiries.

Presenting luxury estates to the world's leading art connoisseurs is all part of a close partnership between Christie's auction house and Christies Great Estates. Below are a list of premiere estates that will be on display in Dubai. To see more of Christie's luxury properties, go to NewCanaanHomes.com and click on the Christie's Great Estates link.



Fleur de Lys
Holmby Hills, CA
\$125,000,000



Dunnellen Hall
Greenwich, CT
\$75,000,000



The Sanctuary Trophy
Point
Boca Raton, FL
\$22,500,000



Le Beau Chateau
New Canaan, CT
\$24,000,000



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