

Barbara Cleary's Realty Guild

6 South Ave. New Canaan

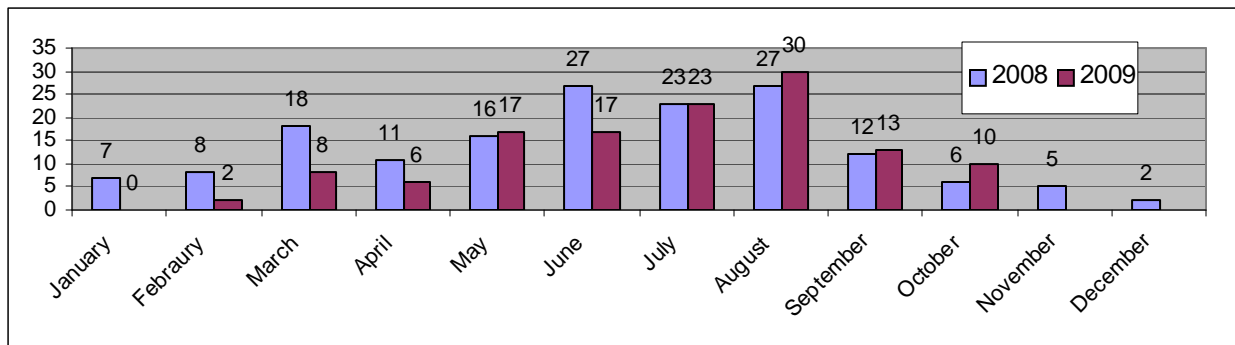
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NewCanaanHomes.com

The Market Report

New Canaan Real Estate : October 1-October 31

Residential Solds 2008 vs. 2009 (YTD)

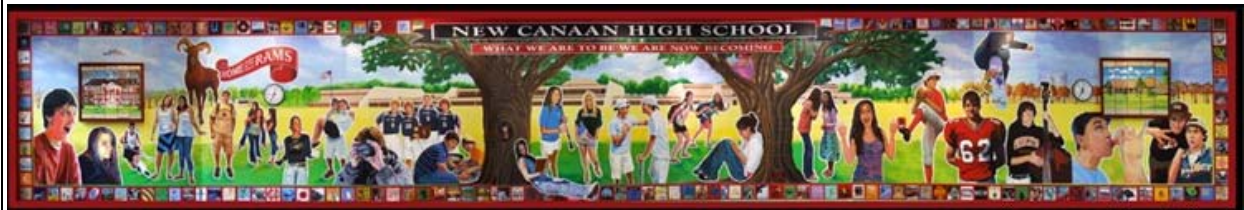


While the year started off slow, we have been steadily gaining momentum. Each of the last three months have seen an increase in residential sales in 2009 as compared to the same months of 2008. In fact, in the past four months there are already more solds, 76, than in the last six months of 2008, when there were a total of 75. Through October, there have been 126 homes sold in 2009. We might not reach 2008's total residential sales of 162 but it's clear the market is heading in the right direction.

New Canaan Schools Ranked No. 1 in the State – Twice!

Connecticut Magazine just released its triennial, comprehensive study of Connecticut towns and ranked New Canaan No. 1 in education in communities with a population of 15,000 to 25,000. In a separate measure of schools, the latest scores of the Connecticut Mastery Test (not included in the *Connecticut Magazine* study), given to students in third through eighth grade, were released in October, and the results were equally impressive. New Canaan ranks No. 1 in Connecticut in frequency of its students performing in the top ten in the state in these tests and the Connecticut Academic Performance Test, or CAPTs, the other main state-wide test, given to 10th graders.

(Continued on page 5)



The above photo is of the 72-foot-by-10-foot mural on the wall of the New Canaan High School cafeteria. Over 160 students worked on its creation, which illustrates student life with 42 student figures, three buildings representing the school's evolution, the school motto and mascot, the four seasons and a border of 200 images that represent all of the school's clubs and activities. It was completed in 2007. More info at realty-guild.com/blog.



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CHRISTIE'S
GREAT ESTATES



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

October Sold (10)

Address	Sold Price	ListPrice	%	Acres	SqFt	Year	Style	Bdrm	Bths	DOM
49 Parting Brook Road	\$740,000	\$849,000	13%	2.10	2547	1956	Col Split	5	3	128
23 LOCKWOOD AVE.	\$785,000	\$825,000	5%	0.20	1406	1920	Colonial	3	2	142
8 Rural Drive	\$940,000	\$989,500	5%	0.64	2471	1960	Colonial	4	3	85
131 Talmadge Hill	\$1,207,000	\$1,200,000	-1%	2.52	4961	1974	Colonial	5	3	197
233 Weed Street	\$1,310,000	\$1,380,000	5%	1.00	3120	1890	Colonial	4	3	162
27 Brushy Ridge Road	\$1,350,000	\$1,395,000	3%	0.84	3746	2001	Colonial	5	5	212
19 Lakeview Lane	\$1,665,000	\$1,750,000	5%	0.34	3724	2002	Colonial	4	3	405
1484 Oenoke Ridge Road	\$2,250,000	\$2,495,000	10%	4.10	6384	1987	Colonial	4	4	257
481 SILVERMINE ROAD	\$2,650,000	\$2,995,000	12%	2.00	6900	2007	Colonial	5	5	171
226 BUTTERY	\$3,275,000	\$3,595,000	9%	2.05	8700	2008	Colonial	5	5	399

Sold Condos (7)

Address	Sold Price	ListPrice	%	SqFt	Year	Bdrm	Bths	DOM
83 Locust	\$288,000	\$309,000	-7%	743	1995	1	1	89
204 Park St. #16	\$375,000	\$398,000	-6%	931	1956	2	1	158
101 Heritage Hill Road	\$415,000	\$475,000	-13%	1120	1965	2	1	172
98 South Avenue	\$505,000	\$550,000	-8%	1500	1970	2	2	120
377 Main St., Unit #13	\$845,000	\$845,000	0%	3052	1972	3	2	276
312 Elm Street	\$885,000	\$985,000	-10%	1699	1974	3	2	726
71 Bank Street	\$900,000	\$925,000	-3%	2176	1974	3	3	161

October Pending (9)

Address	ListPrice	Acres	SqFt	Year	Style	Bedrms	Baths
817 NEW NORWALK ROAD	\$725,000	1.00	2100	1967	Colonial	4	2
238 Old Stamford Road	\$799,000	0.34	1933	1965	Colonial	4	2
128 MARSHALL RIDGE RD	\$819,000	1.12	1841	1948	Contemp	3	3
60 Fawn Lane	\$899,000	2.57	2508	1961	Colonial	4	2
254 South Avenue	\$1,100,000	0.44	3294	1982	Colonial	4	2
8 Hampton Lane	\$1,175,000	0.60	2109	1974	Colonial	4	3
253 Oenoke Ridge	\$2,385,000	1.54	5011	1992	Colonial	4	4
12 Wascussue Court	\$2,399,000	1.00	5119	2001	Colonial	5	4
928 Ponus Ridge	\$2,500,000	2.34	5806	2001	Colonial	4	4

Pending Condos (4)

Address	ListPrice	SqFt	Year	Bedrms	Baths
155D Heritage Hill Rd	\$379,000	1026	1965	2	1
77 Heritage Hill Rd	\$465,000	1058	1965	2	2
177 South Avenue	\$699,000	1867	1974	3	3
312 Elm Street	\$899,000	1874	1974	2	2



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

October Price Changes (29)

Address	ListPrice	PrevPrice	%	Acrs	SqFt	Year	Style	Bdrms	Bths
132 Seminary	\$319,000	\$349,000	-9%	0.07	972	1850	Colonial	1	1
110 Forest Street	\$551,000	\$649,000	-15%	0.24	1261	1900	Colonial	3	1
74 Thayer Dr	\$849,000	\$1,099,000	-23%	2.13	2744	1960	Ranch	4	2
4 Village Drive	\$857,000	\$1,038,000	-17%	0.35	3892	1958	Col Split	4	3
12 Conrad Road	\$925,000	\$1,100,000	-16%	1.06	1862	1957	Colonial	4	2
49 Village Drive	\$949,000	\$979,000	-3%	0.38	2353	1958	Colonial	4	2
834 Valley Road	\$975,000	\$995,000	-2%	2.15	2060	1900	Colonial	3	3
138 Hickok Rd	\$999,000	\$1,275,000	-22%	2.1	2252	1954	Colonial	3	2
17 Strawberry Hill Road	\$999,900	\$1,099,000	-9%	0.55	3546	1930	Colonial	4	3
491 Cheese Spring Rd	\$1,226,000	\$1,259,000	-3%	2	3072	1966	Colonial	4	2
216 Old Norwalk	\$1,397,000	\$1,508,000	-7%	1.64	4636	1985	Colonial	4	4
306 Cedar Lane	\$1,495,000	\$1,649,000	-9%	2.33	3737	1990	Colonial	4	3
109 South Avenue	\$1,500,000	\$2,195,000	-32%	0.26	5649	1902	Victorian	5	3
198 North Wilton Road	\$1,595,000	\$1,695,000	-6%	4.17	4339	1972	Colonial	5	5
245 Turtleback Road	\$1,625,000	\$1,849,000	-12%	3.31	3705	1963	Colonial	5	3
60 Butler Lane	\$1,699,000	\$1,850,000	-8%	1	4865	1964	Colonial	4	3
846 Oenoke Ridge Road	\$1,795,000	\$2,195,000	-18%	2.01	3883	1950	Colonial	4	4
194 Lost District	\$1,999,000	\$2,175,000	-8%	4.11	5080	1968	Colonial	5	4
974 Silvermine Road	\$2,199,000	\$2,325,000	-5%	1.32	5753	1814	Colonial	4	5
436 Weed Street	\$2,275,000	\$2,600,000	-13%	1	5753	2003	Colonial	4	4
184 Lukes Wood Road	\$2,350,000	\$3,250,000	-28%	7.18	6000	1997	Colonial	6	5
124 Thayer Pond Road	\$2,350,000	\$2,435,000	-3%	2.1	6171	2005	Colonial	5	7
1343 Smith Ridge Road	\$2,598,000	\$2,990,000	-13%	1.94	7067	2001	Colonial	6	6
34 Lone Tree Farm Road	\$2,695,000	\$3,450,000	-22%	3.29	4497	1914	Colonial	6	4
70 Thrush Lane	\$2,775,000	\$2,895,000	-4%	3.34	4436	1937	Colonial	5	5
430 Frogtown Road	\$3,325,000	\$3,575,000	-7%	2.65	7430	2000	Colonial	5	6
115 Pastures Lane	\$4,699,000	\$4,950,000	-5%	2.1	7530	1998	Colonial	6	5
131 Thayer Pond Road	\$4,745,000	\$4,995,000	-5%	2.59	7615	2008	Colonial	5	5
111 Parish Lane	\$4,995,000	\$6,250,000	-20%	3.81	7315	2007	Georgian	5	5

Price Changes Condos (12)

Address	ListPrice	PrevPrice	%	SqFt	Year	Bdrms	Bths
104 HERITAGE HILL RD	\$384,900	\$439,000	-12%	1041	1965	2	2
115 Heritage Hill Road	\$470,000	\$429,000	10%	1120	1965	2	2
126 Heritage Hill Road	\$529,900	\$550,000	-4%	1280	1965	3	2
253 New Norwalk	\$599,000	\$675,000	-11%	1554	1971	3	2
179 SOUTH AVE	\$625,000	\$679,000	-8%	1655	1974	3	2

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

Price Changes Condos (Cont)

Address	ListPrice	PrevPrice	%	SqFt	Year	Bdrms	Bths
123 Richmond Hill Rd #17	\$669,000	\$729,000	-8%	1869	1973	3	4
205 MAIN STREET	\$785,000	\$899,000	-13%	2094	1969	3	3
205 Main Street	\$825,000	\$995,000	-17%	1952	1969	3	3
205 MAIN STREET	\$980,000	\$1,150,000	-15%	1848	1968	3	3
5 Maple Street	\$1,250,000	\$1,400,000	-11%	2800	1987	3	2
28 EAST MAPLE STREET	\$1,349,900	\$1,495,000	-10%	3400	2008	3	3
27 Old Stamford Rd	\$2,195,000	\$2,449,000	-10%	3400	2006	4	4

October New Listings (30)

Address	ListPrice	Acres	SqFt	Year	Style	Bedrms	Bths
30 Urban Street	\$674,500	0.18	1672	1938	Cape Cod	3	2
914 Silvermine Road	\$675,000	1.25	1536	1964	Colonial	3	1
131 White Oak Shade	\$699,000	0.55	1032	1937	Ranch	3	1
11 Garibaldi Lane	\$830,000	0.27	2204	1982	Contemp	4	4
5 Down River	\$935,000	0.33	1835	1850	Colonial	3	2
146 White Birch Road	\$948,000	2.54	2677	1955	Col Split	3	3
15 Turner Hill Road	\$995,000	1.80	2242	1940	Cape Cod	3	2
108 W. Cross Road	\$1,089,000	1.40	2086	1955	Col Split	4	2
322 Main Street	\$1,137,500	0.43	4117	1911	Colonial	4	3
35 Benedict Hill Road	\$1,200,000	2.00	2575	1963	Colonial	4	3
93 Weed Street	\$1,399,000	1.51	3168	1994	Colonial	4	3
198 West Hills Road	\$1,450,000	2.17	2452	1956	Ranch	5	4
93 Putnam	\$1,475,000	1.05	2332	1964	Colonial	4	2
183 East Cross Road	\$1,525,000	3.34	5058	1988	Colonial	5	5
1702 Oenoke Ridge Rd	\$1,595,000	4.65	3534	1973	Colonial	5	3
39 Running Brook Lane	\$1,745,000	2.67	6536	1993	Colonial	4	5
498 Valley Road	\$1,795,000	1.82	3690	1792	Colonial	4	4
191 Marshall Ridge	\$1,890,000	1.14	4567	1978	Colonial	4	3
120 Rosebrook	\$1,895,000	1.60	2925	1977	Cape Cod	4	2
55 Running Brook Lane	\$1,985,000	1.96	5583	1994	Colonial	5	3
57 Turtleback Lane East	\$2,175,000	2.32	8268	1960	Colonial	5	4
27 Old Stamford Road	\$2,195,000	0.25	3400	2006	Colonial	4	4
72 Wellesley Drive	\$2,299,000	2.01	3534	2008	Colonial	4	4
264 Hawks Hill Road	\$2,395,000	4.94	5129	1995	Colonial	5	3
389 West Road	\$2,695,000	3.40	5966	1987	Colonial	5	4
585 Silvermine	\$2,795,000	2.51	4996	1969	Colonial	5	3
320 Ponus Ridge	\$3,695,000	1.65	6677	2002	Colonial	5	6
945 Oenoke Ridge Road	\$3,875,000	5.08	4785	1891	Barn	6	5
121 Parish Road South	\$3,895,000	1.72	8000	2008	Colonial	6	6
343 and 335 Wahackme Rd	\$3,895,000	4.00	4943	1910	Colonial	5	6

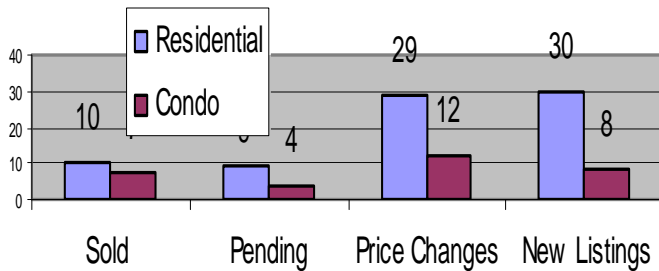
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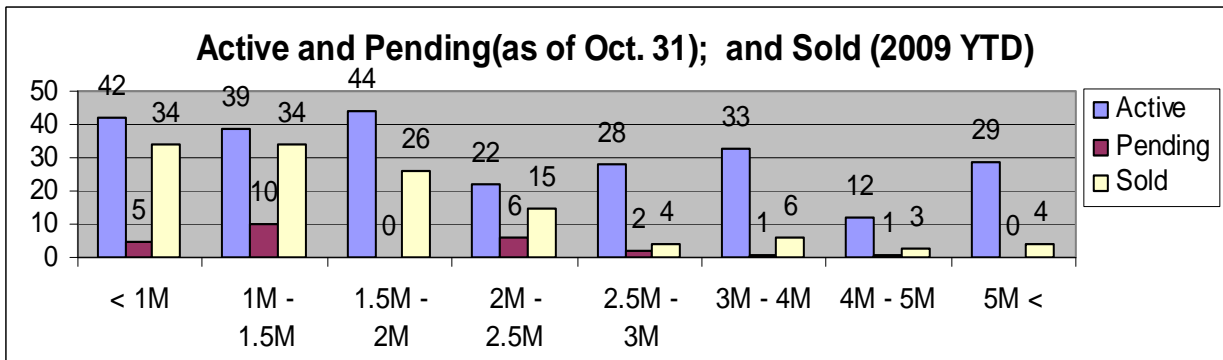
New Listings Condos (8)

Address	ListPrice	SqFt	Year	Bedrooms	Baths
97F South Avenue	\$369,000	682	1890	1	1
104 HERITAGE HILL ROAD	\$384,900	1041	1965	2	2
364 Main Street	\$475,000	1088	1969	3	1
34 Bank Street	\$499,000	1002	1979	2	1
109 Forest Street #9	\$550,000	1224	1983	3	2
50 Heritage Hill Road	\$650,000	1991	1972	3	3
6 Mead	\$799,000	1630	1964	3	2
330 Elm Street #6	\$799,999	1300	1967	2	2



October Recap

It was a strong month for condo sales with 7 transactions. Prior to October there had been 13 condo sales in all of 2009. Inventory has remained steady over the year. There were 250 residential listings at the end of October, 2009, as compared to 254 at the end of October, 2008.



New Canaan Education No. 1 in the State (Continued from page 1)

If that wasn't enough, New Canaan is the only town to twice have the highest combined SAT scores in the state over the past five years, and in new state testing in science, given to 5th and 8th graders, it ranked at the top as well. Which could raise the question for some, where do we go from here?

We caught up with energetic schools' superintendent Dr. David Abbey, to talk to him not only about the town's education strengths but the areas it is looking to make stronger. Abbey, in his 18th year with the New Canaan school community, his seventh as superintendent, said right off, "We are in a good place, but there's always room for improvement."

On the CMTs and Connecticut Magazine rankings: For Dr. Abbey, what was most significant was the fact that the performance of New Canaan students has been steadily improving. The *Connecticut Magazine's* rankings, which takes a comprehensive look at scores and other factors such as percentage of students who attend college, had ranked New Canaan No. 7 in 2004, and No. 2 in 2006. "It's several years of student performance on a variety of measures, in the elementary, middle, and high school basis, that have been outstanding," he said.

Continued next page

On a balanced program: Much of what Dr. Abbey is most proud and excited about are areas no one is rating the town on. "We used to have a great athletic program, and the program in the visual and performing arts wasn't as well developed," he offered. "Well, you know, the best public universities have great academics, great spirit, great athletics, great opportunities in the visual and performing arts, and that's what we really aspire to have. I think we are getting there...The town has been extraordinary in terms of supporting our efforts in the visual and performing arts. The drama program is particularly strong at the high school, and opportunities in the middle school are there. If you are a drama kid, you'll have a great experience at the New Canaan High School."

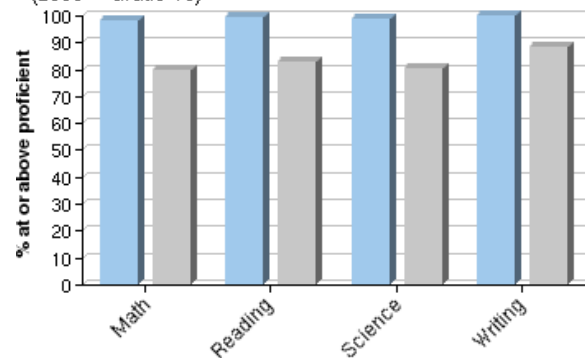
On language arts: For the first time, New Canaan is offering Spanish this year in kindergarten, first and second grades, and next year the program will expand to grades three and four, and the following year to grade five. This is on top of the recent addition of offering Chinese at the high school, a program in its third year. "What we'd like, over time, is to have our students take Spanish for six years, kindergarten through fifth, and then either continue with Spanish all the way through, or take an additional language if they like," he says. "One of our goals is to provide opportunities in world languages on a kindergarten through 12th grade basis."

On addressing the needs of the very young: Along with the opportunity for young grade school children to take a second language, New Canaan is in its third year of full-day kindergarten. "We went from a partial day to a full-day kindergarten, and it costs us just about the same amount of money because we used to bus kids halfway through the day, so what we did is we took the additional transportation costs, and put it into the classroom," Dr. Abbey says. "And our first grade teachers are noticing a difference in terms of their students readiness to learn and in terms of skill acquisition."

■ New Canaan Public Schools
 ■ Connecticut

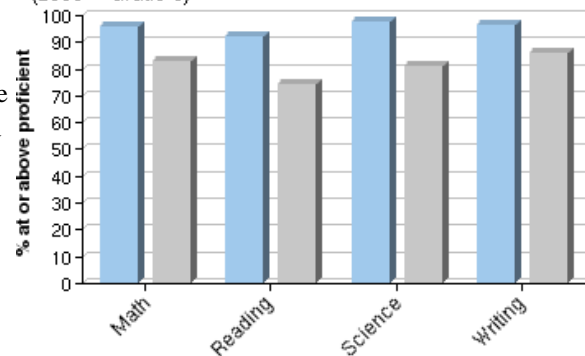
New Canaan Public Schools CAPT Scores

(2008 - Grade 10)



New Canaan Public Schools CMT Scores

(2008 - Grade 5)



New Canaan Coach Inducted into Connecticut High School Coaches Hall of Fame

Rams head football coach Lou Marinelli will be among eight coaches inducted into the Connecticut High School Coaches Association Hall of Fame on Nov. 19 at the Aqua Turf in Southington. Marinelli has led the Rams to seven state titles, including each of the last three years. The Rams varsity football team is currently on a 23-game winning streak going back to November of 2007. In 2008, Marinelli was named Connecticut High School Coach of the Year after leading the Rams to a 13-0 record. He has led the Rams to 229 wins since 1981.



Lou Marinelli, is in his 29th year as New Canaan's varsity football coach.



Real Estate Trends: Short Sales and Foreclosures

We have been very fortunate in New Canaan in that there are relatively few short sales and foreclosures compared to the rest of the country. The reason for this is that our market has remained strong and stable in these economically challenging times. However, they exist and can represent opportunities for buyers. Here's a quick overview.

The main thing to keep in mind is that short sales and foreclosures are usually more challenging than your typical real estate transaction.

Short Sales: When approaching this type of distressed property you may have to adjust your mindset. Short sales are almost never "short." The transaction can take between two to four months and can be derailed by a seller who refinances or chooses not to sell. Of all the real estate transactions, it's one of the most complicated and one in which you should have the assistance of a real estate professional to help you navigate the path to a successful closing. In a short sale you have to deal with multiple layers of lender personnel, lawyers, and a myriad of other issues best done with someone experienced in these types of transactions.

Foreclosures: This is a more straightforward process because you are buying the house "as is" from the bank. Also, because you are just dealing with the bank, the transaction has fewer "players". However, you are still making a major purchase and it's important to have a Comparative Market Analysis, home inspection, title searches, and to use an attorney experienced in foreclosures. Another thing to consider is that foreclosures are often attractively priced and, as such, may attract multiple offers.

Regardless of whether it's a short sale or foreclosure, you may find in these types of sales that you can buy a property at a very attractive price. For more information, please call The Realty Guild at 203-966-7772. We would be happy to assist you further in understanding the process.

Mortgage Matters: Fixed Mortgages

With fixed rate products at historical lows, now is a great time to switch your adjustable rate mortgage or your current high-rate fixed into a low 15-, 20-, or 30-year fixed rate. Many who have had their adjustable rate mortgage reset already are enjoying a very low rate, tied to Libor or T-Bill based indexes. However eventually, when the economy stabilizes, the government will delete those policies which are keeping interest rates low. The rates may spike, and many analysts feel that within the next 12 months they might rise considerably from where they are currently.

Loan amounts up to 417k have rates as low as 3.99% and loans up to 708K are just a bit higher. Even jumbo loans at \$1 million or over can see rates under 6 percent. There are many options. Please contact me with any questions.

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

Interest Rates

	Up to 417K	Up to 708K	Up to 1M	Up to 1.5	Up to 3M
10/1 ARM	5.125	5.125	5.125	5.125	5.125
7/1 ARM	4.500	4.500	4.500	4.500	4.500
5/1 ARM	4.125	4.125	4.125	4.125	4.125
30 yr fixed	4.500	5.00	5.625	5.875	5.875

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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Planning To Sell?
 Begin with a plan of reducing the number of personal photos, books in the bookshelves, extra china pieces, and furniture extras that impede the flow through the house. Think as a potential buyer and understand their need to connect with the house and envision themselves and their family in the various rooms.

Warhol's Portrait of the 'King of Pop' Headlines Christie's Auction

A "Thriller"-era Michael Jackson portrait created by Andy Warhol has created a media buzz in advance of Christie's "Post-war And Contemporary Art Evening Sale" on Nov. 10 in Manhattan. The 30-by-26-inch portrait of Jackson (right), who died this past June, is one of a small group of Warhol silk-screened images of the singer created in 1984 and had a pre-sale estimate of between \$500,000 and \$700,000.



Ironically, while it has garnered the most attention, more than half the 47 works of art at the event have a higher pre-sale estimate than the Jackson portrait. Warhol's own photo silk-screen "Tunafish Disaster," (pictured, left), created in 1963 only a year after he had first exhibited his Campbell's Soup pictures, is valued at \$6 to \$8 million. Jean-Michel Basquiat's "Brother's Sausage" (below) has the auction's highest pre-sale estimate at between \$9 and \$12 million.



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