

Barbara Cleary's Realty Guild

6 South Ave. New Canaan

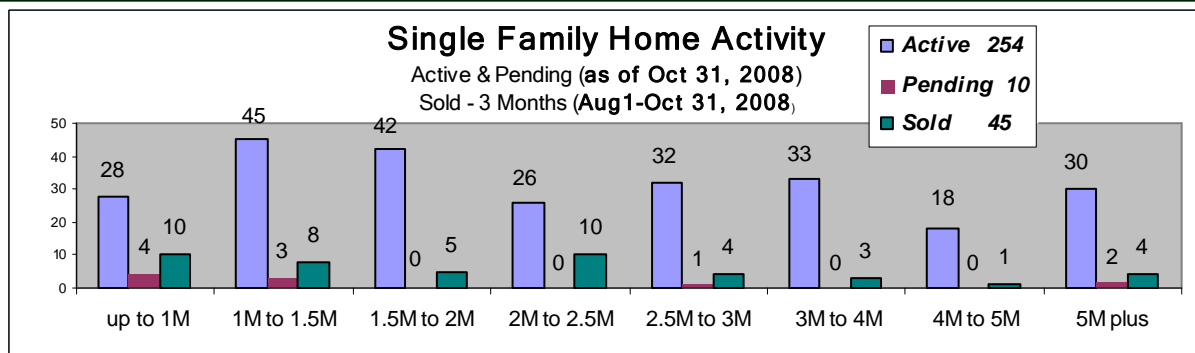
203-966-7772

NewCanaanHomes.com

The Market Report

New Canaan Real Estate Sales Activity

Details: Oct. 1 - Oct. 31



The World's Most Famous Piecrust Table

Do you have furniture in your house that's a bit rustic looking and dates back to who knows when? If so, you might want to think twice about just throwing it out to clear some space. Consider what happened in Philadelphia just last year.

The homeowner was getting his house in shape to sell by clearing out some old furniture. After an antiques dealer had poked through the house and found all the supposed best pieces, the rest of the furniture was set aside to sell as "junk." By coincidence, the man from a local auction house who had come to look at the "junk" arrived with an appraiser. The appraiser quickly spotted a dusty, old piecrust table and knew instantly that he had stumbled onto something special.

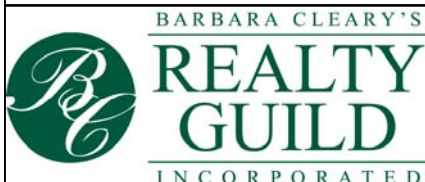
The piecrust table, as it turned out, dated back to the 1700s. It was not only impressive in its design and in good shape, retaining its original (read: unfinished, super-valuable) surface; it also had a marvelous story. It was around tea tables like it, according to experts, that the elite met in Philadelphia in the 1760's to discuss whether there was going to be a revolution. The appraiser immediately informed the man overseeing the dispersion of the furniture that the piecrust table could be worth as much as the house, which was on the market for \$750,000.

As it turns out, that original appraiser was wrong. The table wasn't worth as much as the house. It was worth almost 10 times as much. Known as the Fisher Fox Family Tea Table, it sold at a Christie's auction for \$6.7 million, a record for Philadelphia furniture.

Christie's periodically holds auctions of important American furniture at its Rockefeller Plaza showroom, and while not all sell for millions of dollars, they all have an impressive history and story behind them that give pause for thought: What looks like junk furniture in your attic might be worth more than you think.



The Fisher Fox Family Tea Table



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GREAT ESTATES



Source: New Canaan Multiple Listing Service, Oct. 1 - Oct. 31, 2008

Closed Sales (6)

Address	Selling Price	List Price	Acres	Sq Ft	Year	Style	Bdrm	Bths	DOM
115 Richmond Hill Road	\$755,000	\$795,000	0.20	1,900	1911	Colonial	3	2	132
41 Cedar Lane	\$860,000	\$895,000	1.44	1,903	1955	Col Split	4	3	226
697 Cheese Spring	\$869,000	\$899,000	2.02	3,000	1957	Col Split	4	3	102
102 Rocky Brook Road	\$1,500,000	\$1,750,000	2.15	3,687	2001	Colonial	5	5	184
75 Louise's Lane	\$2,585,000	\$2,725,000	2.86	3,982	1952	Cape Cod	5	3	162
214 Talmadge Hill Road	\$2,700,000	\$2,799,000	3.30	5,850	2007	Colonial	6	5	182

Condos (1)

Address	Selling Price	List Price	Sq Ft	Year	Bdrm	Bths	DOM
312 Elm Street	\$1,815,000	\$1,700,000	3,042	1973	3	5	137

Pending *(10)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths	Pending Date
13 Summer Street	\$579,000	0.21	1,533	1964	R. Ranch	3	1	9/8/2008
71 Rocky Brook Road	\$889,000	2.45	2,404	1964	Colonial	5	2	10/16/2008
480 Cedar Lane	\$995,000	1.31	1,517	1956	Col Split	4	3	9/20/2008
144 Hillcrest Road	\$999,000	1.26	2,883	1960	Cape Cod	5	3	10/29/2008
39 Driftway Lane	\$1,099,000	1.73	2,786	1958	Ranch	4	3	9/1/2006
3 Charles Place	\$1,175,000	0.17	2,261	2005	Colonial	4	2	8/18/2007
868 Silvermine Road	\$1,199,000	2.61	2,465	1970	Colonial	4	2	10/9/2008
68 Ludlowe Road	\$2,599,000	2.06	8,100	2000	Colonial	6	6	9/29/2008
60 Summersweet Lane	\$5,495,000	7.85	7,600	2006	Colonial	6	7	11/14/2006
603 Smith Ridge Road	\$6,995,000	3.58	9,747	1904	Colonial	7	8	8/9/2007

Condos (3)

Address	List Price	Sq Ft	Year	Bdrms	Baths
83E South Avenue	\$385,000	615	1890	1	1
183 South Ave., Unit#24	\$750,000	1,655	1974	3	2
23 Bank	\$875,000	1,707	1974	3	2

*A pending is a listing with a signed contract that hasn't closed.



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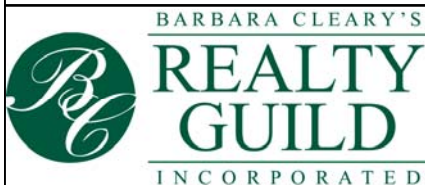
Price Changes(30)

Source: New Canaan Multiple Listing Service, Oct. 1 - Oct. 31, 2008

Address	List Price	Prev Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
83 Parade Hill Rd.	\$599,000	\$679,000	0.20	1,603	1954	Ranch	3	2
568 Old Stamford Road	\$749,000	\$775,000	0.68	960	2003	Ranch	3	1
100 Old Kings Highway	\$759,000	\$795,000	0.75	1,784	1954	Ranch	2	1
111 Glen Drive	\$949,000	\$995,000	1.29	2,726	1967	Colonial	4	2
151 Danforth Drive	\$1,045,000	\$1,095,000	2.16	3,243	1966	Colonial	5	3
834 Valley Road	\$1,099,000	\$1,125,000	2.15	2,032	1900	Colonial	3	3
185 Silvermine Rd.	\$1,195,000	\$1,295,000	2.59	2,732	1974	Colonial	4	3
748 South Avenue	\$1,249,000	\$1,285,000	1.00	2,115	1956	Colonial	4	2
282 Jonathan Road	\$1,259,000	\$1,325,000	3.11	2,616	1966	Colonial	4	3
947 Smith Ridge Road	\$1,295,000	\$1,395,000	1.94	2,526	1878	Colonial	4	3
394 Ponus Ridge Road	\$1,345,000	\$1,489,000	1.94	2,210	1759	Antique	4	2
295 Smith Ridge Rd.	\$1,495,000	\$1,795,000	2.50	5,500	1990	Colonial	4	4
198 West Hills Road	\$1,499,000	\$1,595,000	2.17	2,452	1956	Ranch	5	4
168 Proprietor's Crossing	\$1,655,000	\$1,755,000	4.07	3,302	1971	Colonial	5	3
29 Church Street	\$1,695,000	\$1,795,000	0.46	2,964	1900	Colonial	5	4
8 Wahackme Lane	\$1,749,000	\$1,895,000	2.74	3,808	1910	Colonial	5	3
498 Valley Road	\$1,795,000	\$1,995,000	1.82	4,100	1792	Colonial	4	4
49 Middle Ridge Road	\$1,999,500	\$2,085,000	2.00	3,696	1980	Colonial	4	2
194 Spring Water Lane	\$2,695,000	\$2,795,000	1.00	5,200	2008	Colonial	5	4
284 HAWKS HILL ROAD	\$2,895,000	\$3,249,999	2.61	6,700	1992	Colonial	6	5
52 Nursery Road	\$2,995,000	\$3,395,000	3.54	5,878	1941	Colonial	5	4
223 Oenoke Ridge Road	\$2,995,000	\$3,195,000	1.19	5,056	1929	Federal	5	3
184 Lukes Wood Road	\$3,150,000	\$3,250,000	7.18	6,000	1997	Colonial	6	5
215 Spring Water Lane	\$3,295,000	\$3,388,000	1.41	6,878	2006	Colonial	5	4
49 White Fall Lane	\$3,295,000	\$2,295,000	4.11	6,440	1966	Georgian	6	5
390 Brushy Ridge Road	\$4,050,000	\$4,350,000	3.44	6,807	2005	Colonial	6	6
57 Hickory Lane	\$4,199,000	\$4,299,000	2.20	8,602	2008	Colonial	6	7
91 Parish Lane	\$5,295,000	\$5,495,000	2.38	7,805	2007	Colonial	5	7
390/392 Brushy Ridge Rd	\$5,450,000	\$5,750,000	5.80	6,807	2005	Colonial	6	6
358 Lukes Wood Road	\$6,295,000	\$6,995,000	4.78	11,267	2007	Colonial	6	8

Condos (7)

Address	List Price	Prev Price	Sq Ft	Year	Bdrms	Baths
98 New Norwalk Road	\$575,000	\$599,000	1,178	1972	3	2
109 Forest Street Unit# 6	\$702,050	\$739,000	2,774	1983	3	2
179 South Avenue #11	\$739,000	\$748,000	1,785	1974	3	2
312 Elm Street Unit #2	\$775,000	\$790,000	1,453	1973	2	2
330 Elm Street #6	\$899,900	\$995,000	1,300	1967	2	2
205 Main Street	\$999,000	\$1,095,000	2,038	1969	3	3
205 MAIN STREET	\$1,085,000	\$1,110,000	1,848	1968	3	3



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Source: New Canaan Multiple Listing Service, Oct. 1 - Oct. 31, 2008

New Listings (30)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
6 Leslie Lane	\$719,000	0.19	1,434	1947	Cape Cod	3	1
113 Locust	\$759,000	0.16	1,852	1860	Antique	3	2
28 Grace Street	\$899,999	0.34	1,680	1949	Cape Cod	4	2
829 New Norwalk Road	\$929,000	1.15	3,194	1967	Colonial	5	3
111 Glen Drive	\$949,000	1.29	2,726	1967	Colonial	4	2
86 White Oak Shade	\$1,149,000	1.00	3,194	1760	Antique	5	3
64 Sunrise Avenue	\$1,195,000	0.12	2,458	1953	Cape Cod	4	3
235 Mill Road	\$1,199,000	1.09	2,278	1968	Colonial	4	2
257 Wahackme Road	\$1,299,000	1.24	3,100	1954	Contemp	4	2
44 VALLEY ROAD	\$1,375,000	2.30	3,321	1977	Colonial	4	2
69 Louise's Lane	\$1,425,000	2.53	3,285	1966	Contemp	4	3
62 Beech Road	\$1,595,000	2.68	3,290	1961	Colonial	5	3
46 Ludlowe Road	\$1,699,000	2.01	3,369	1958	Col Split	5	3
27 BRUSHY RIDGE ROAD	\$1,750,000	0.84	3,740	2000	Colonial	5	5
18 Lantern Ridge Road	\$1,849,500	2.15	4,272	1959	Colonial	5	3
4 Parade Hill Road	\$1,995,000	0.50	5,200	2007	Colonial	6	6
31 Beech Road	\$2,195,000	2.02	5,381	1957	Colonial	6	6
68 Welles Lane	\$2,295,000	2.95	3,862	2005	Colonial	4	3
45 Shagbark Drive	\$2,297,500	1.20	5,306	2003	Colonial	5	3
155 Brookwood Lane	\$2,395,000	2.76	4,400	1965	Colonial	4	3
87 Bald Hill Road	\$2,595,000	3.30	4,516	1937	Colonial	5	5
138 Lone Tree Farm Road	\$2,995,000	2.11	5,375	1995	Colonial	5	4
49 White Fall Lane	\$3,295,000	4.11	6,440	1966	Georgian	6	5
32 Pocconock Trail	\$3,395,000	1.96	4,246	2008	Colonial	6	5
77 Frogtown Road	\$3,475,000	4.87	5,000	1948	Modern	5	5
34 Brookwood Lane	\$3,499,000	2.19	6,209	2009	Colonial	5	4
1054 OENOKE RIDGE	\$3,995,000	3.20	8,776	1997	Colonial	6	6
21 Brooks Road	\$4,050,000	0.63	5,006	2001	Colonial	5	5
110 South Avenue	\$4,395,000	0.41	7,661	2003	Colonial	6	6
121 Parish Road South	\$4,995,000	1.72	8,000	2008	Colonial	5	7

Condos (4)

Address	List Price	Sq Ft	Year	Bdrms	Baths
33 East Maple	\$1,250,000	1,825	1940	3	2
32 EAST MAPLE STREET	\$1,495,000	3,400	2008	3	3
28 EAST MAPLE STREET	\$1,495,000	3,400	2008	3	3
12 Maple Street	\$2,295,000	3,716	2006	3	4

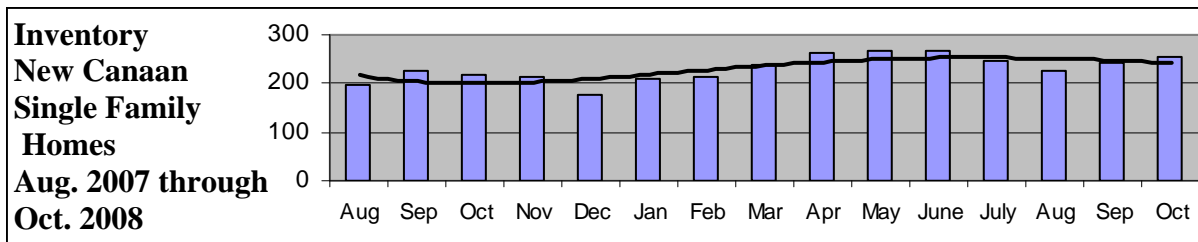
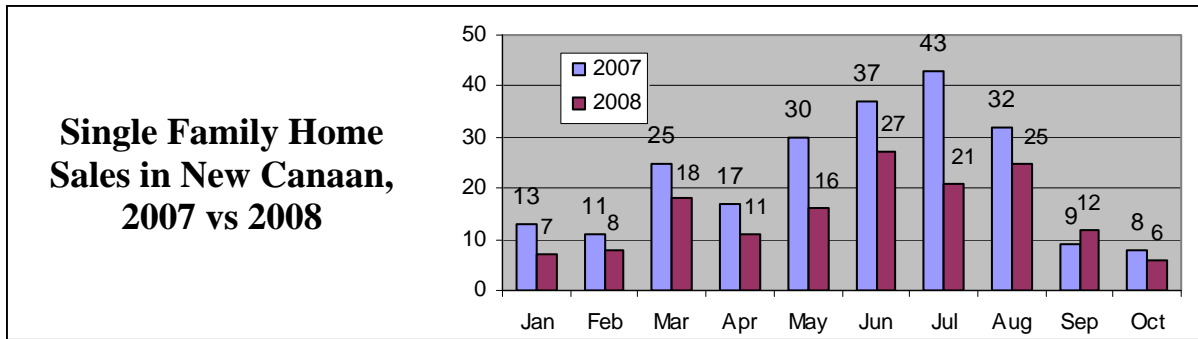
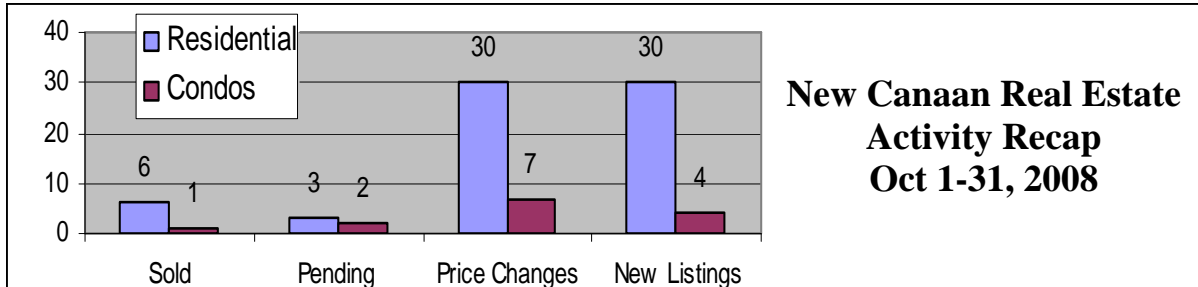


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Notable Quotes

— “I think we're getting close to the bottom. And in a way, all the bad news that's been coming out lately just suggests to me that we're getting to the bottom faster. And that's important. I don't think the depth of the bottom is as important as getting there fast...If we can get to the bottom, say in the next six months or so, the economy will still be strong enough to bounce back. Once that happens, it'll be a snowball effect. There's still a lot of liquidity out there ready to invest once the bottom is reached.”

— “You can't wait for everybody to agree that the bottom has been reached to make what is often the easiest money: that first 15% or 20% after the bottom has been reached. You've got to get there just a little bit before that, because the bottom happens instantaneously, and then you're too late.”

—Dick Kovacevich, CEO of Wells Fargo Bank and former New Canaan resident, addressing the financial crisis in a recent Business Week article:.



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Deal or No Deal

We are currently in a very strong buyer's market and the opportunities are vast for those in a position to capitalize. In every price range there are exceptional parcels of land, outstanding locations and beautiful homes available. But here's the caveat. While you can get a great deal now, that great deal might not be *the* house you want to make your home. Value in a home has to do with so much more than just the price.



When evaluating a great deal it's important to consider three things:

- **Location:** It's your first measure of value. Does it provide an easy commute? Is it close to schools? On a cul-de-sac that provides a quiet setting? Each location has certain benefits. Determine what's most important to you.
- **Land:** Like location, you can't change the land after your purchase. Whether you're looking for level land where kids can play, or a picturesque setting, make sure the land meets your needs.
- **House:** Unlike location and land, a house can be altered. If it meets 80 percent of your needs, generally speaking, we consider that a home run. Often the last 20 percent is curable. Keep in mind that, while many people are looking for new construction, some of the best buys come from houses that are 20-30 years old. While they often need updating, if it's in the right location and you like the property, there may be room in the price for the upgrading you require.

Review all the houses in your price range. In this "market of opportunity" the best value for you and your family will rise to the top. That will give you a great deal.

Connecticut's Leading Estates

Barbara Cleary's Realty Guild's listing at 104 Dan's Highway, a 52-acre estate known as Le Beau Château, at \$24,000,000 is currently the most expensive property on the market in New Canaan. However, it ranks No. 56 among Christie's Great Estates properties nationwide. Below are the four most expensive properties listed with Christie's affiliates for the state of Connecticut.

For information on these properties and others, contact the Realty Guild. You can also see Christie's Great Estate's world-wide properties by visiting our web site at realty-guild.com and clicking on the Christie's Great Estates banner.



Dunnellen Hall
Greenwich \$95,000,000



Pinnacle Farm
Cornwall \$35,000,000



New Georgian Masterpiece
in Round Hill
Greenwich \$25,000,000



Le Beau Château
New Canaan \$24,000,000



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