

Barbara Cleary's Realty Guild

6 South Ave. New Canaan

203-966-7772

NewCanaanHomes.com

The Weekly Report

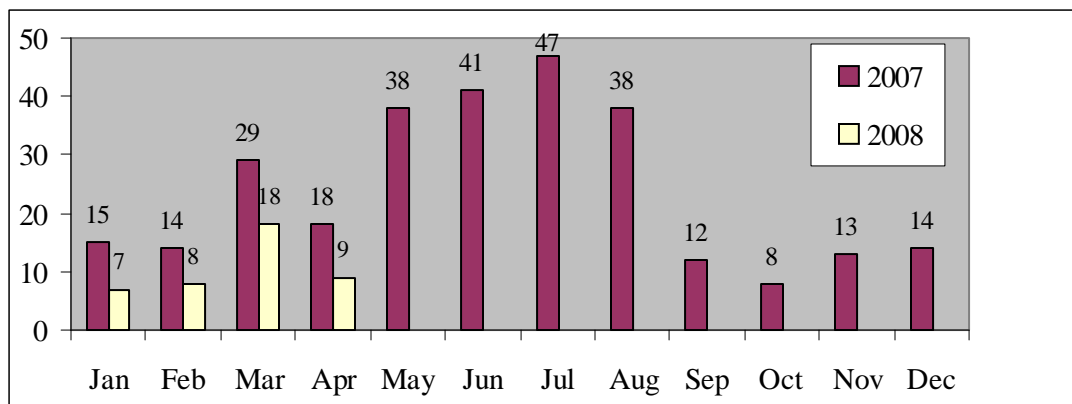
New Canaan Real Estate Sales Activity

April 11–April 25, 2008

2007 vs 2008

Single Family Sales in New Canaan

(Through April 25, 2008)



What's **Hot** in Real Estate

Real Estate author Mark Nash recently surveyed 886 real estate agents in all fifty states to find out "What's In and What's Out with Home buyers." So what's in?

- **Home buyers.** Buyers rule in 2008. And they know it! With increased inventory, they are no longer relegated, as in the boom years, to bidding wars and over-full-price offers.
- **Destination bathrooms.** The master bath has evolved into the home getaway, with His and Her baths, flat screen TV's and wireless Internet. A place to get away and stay in touch.
- **Home elevators.** The boomers want their vertical palaces with elegant mini-elevators.
- **Outdoor living spaces that look interior.** Massive, soaring fireplaces of cut stone, heated terraces, flooring and walkways, entertaining-sized custom kitchens, and indoor-looking art-work and fabrics that can stand up to the elements.
- **Monitoring and controlling with hand-held devices.** The latest in technology that utilize hand-held devices to open or close the blinds, turn on or off lights, or let the dog out the electronic pet door, from around the corner or across the country.

Next Market Report: "What's Out" in Real Estate.

Source: RISMedia



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GREAT ESTATES



Source: New Canaan Multiple Listing Service, April 11-April 25

Closed Sales

Address	Selling Price	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths	DOM
45 Nursery Road	\$945,000	\$995,000	2.17	2,536	1977	Colonial	4	2	100
377 Ponus Ridge Rd	\$2,237,500	\$2,295,000	2.	4,225	1978	Cape Cod	5	3	283
313 Elm Street	\$2,775,000	\$2,995,000	1.09	4,827	1997	Colonial	5	4	99
4 Dogwood Lane	\$2,575,000	\$2,995,000	2.97	2,602	1935	Other	2	2	298
560 Ponus Ridge Rd	\$5,950,000	\$5,995,000	4.48	7,700	2007	Colonial	5	5	429

Condos

Address	Selling Price	List Price	Sq Ft	Year	Bedrooms	Baths	DOM
81B Heritage Hill Road	\$390,000	\$400,000	1,053	1965	2	1	63
205 Main Street	\$830,000	\$875,000	2,094	1968	3	3	220
71 Bank St.	\$890,000	\$995,000	2,176	1974	3	3	338

Pending

Address	List Price	Acres	Sq Ft	Year	Style	Bedrooms	Baths
10 Heather Drive	\$1,095,000	2.41	1,752	1959	Col Split	4	2
85 Douglas Road	\$1,115,000	.26	2,110	1950	Colonial	4	3
17 Fieldcrest	\$1,150,000	.36	2,528	1956	Col Split	4	3
155 WEED STREET	\$1,325,000	1.04	3,129	1992	Colonial	4	2
233 Mill Road	\$1,525,000	1.34	2,760	1969	Colonial	5	3
129 Kimberly Place	\$1,895,000	.37	4,076	1941	Colonial	5	3

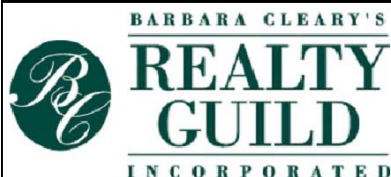
Condos

Address	List Price	Sq Ft	Year	Bedrooms	Baths
3 BANK STREET	\$839,000	1,576	1974	2	2

Price Changes

Address	List Price	Previous Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
275 Mill Road	\$779,995	\$799,000	.27		1910	Other	3	3
53 Oak	\$1,075,000	\$1,149,000	.26	1,561	1961	Ranch	3	3
86 White Oak Shade	\$1,395,000	\$1,450,000	1.	3,194	1760	Antique	5	3
499 Country Club Road W	\$1,595,000	\$1,825,000	2.22	2,476	1959	Ranch	4	2
51 White Oak Shade Road	\$1,769,000	\$1,869,000	1.07	4,104	1800	Colonial	4	3

(Continued)



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Price Changes (continued)

Address	List Price	Prev Price	Acrs	Sq Ft	Year	Style	Bdrms	Baths
763 Valley Road	\$1,795,000	\$1,998,750	2.01	3,850	1795	Antique	5	3
50 East Maple	\$1,989,000	\$2,099,000	.26	4,200	2007	Colonial	4	3
108 Oak Street	\$2,195,000	\$2,295,000	.36	5,312	2006	Colonial	5	6
109 South Avenue	\$2,249,000	\$2,645,000	.26	5,649	1902	Other	5	3
111 Hawks Hill Road	\$2,595,000	\$2,695,000	1.1	6,246	2006	Colonial	5	4
296 Carter Street	\$3,375,000	\$3,500,000	1.6	5,490	1720	Colonial	4	4
78 Thurton Drive	\$3,695,000	\$3,750,000	1.	7,514	2007	Colonial	5	6
36 Bennington Place	\$6,650,000	\$6,925,000	2.18	8,700	2007	Colonial	5	6
58 Parker's Glen	\$7,450,000	\$7,849,000	2.02	8,870	2007	Colonial	6	8

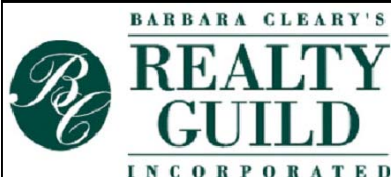
Condos

Address	List Price	Previous Price	Sq Ft	Year	Bedrooms	Baths
206 Park Street Unit#19	\$369,000	\$379,500	990	1956	2	1
34 River Street	\$475,000	\$495,000	1,500	1970	3	1
39 Park Place	\$699,000	\$739,000	1,682	1850	3	1
205 MAIN STREET	\$995,000	\$1,029,000	1,966	1969	3	3
113 Harrison Avenue	\$2,095,000	\$2,175,000	3,764	2007	4	4

New Listings

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
146 FOREST STREET	\$820,000	.4	2,493	1880	Colonial	2	2
100 Old Kings Highway	\$839,000	.75	1,784	1954	Ranch	2	1
21 Glen Drive	\$1,019,000	1.01	2,298	1846	Colonial	3	2
469 Old Stamford Road	\$1,125,000	1.14	2,543	1966	Colonial	4	2
1668 Ponus Ridge	\$1,395,000	2.	2,880	1946	Colonial	5	4
16 Park Place	\$1,459,000	.29	4,329	1963	Colonial	5	2
22 Country Club Road	\$1,535,000	2.01	2,499	1962	Colonial	4	3
109 Beech Road	\$1,544,250	1.6	2,847	1956	Colonial	3	3
163 Skyview Lane	\$1,575,000	2.04	4,365	1986	Colonial	4	5
408 South Avenue	\$1,695,000	.61	2,690	1928	Colonial	3	3
213 Ponus Ridge	\$1,699,000	2.34	2,782	1973	Ranch	5	4
95 Colonial Rd	\$1,795,000	2.	3,456	1939	Colonial	5	5
114 Rocky Brook Road	\$1,795,000	2.23	4,626	1964	Colonial	4	2

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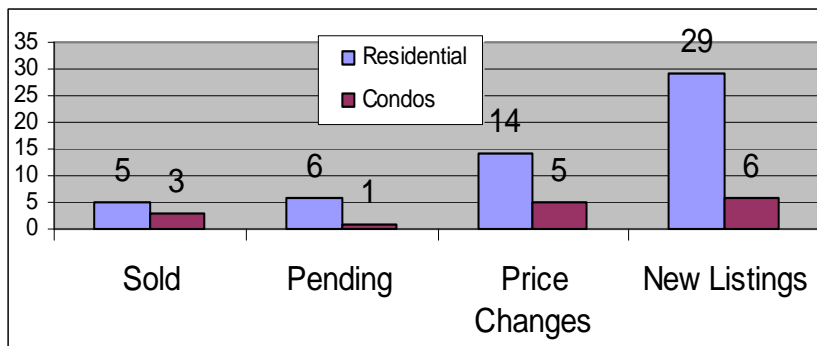
New Listings (Continued)

Address	List Price	Acres	Sq Ft	Year	Style	Bdrms	Baths
257 Marvin Ridge Rd	\$1,825,000	2.93	4,336	1987	Colonial	4	3
255 Marvin Ridge Road	\$1,825,000	2.8	4,261	1987	Colonial	4	4
24 Twin Pond	\$2,199,000	1.28	4,761	1986	Colonial	4	3
170 Weed St.	\$2,199,900	1.7	4,828	2001	Colonial	6	5
718 Silvermine Rd.	\$2,250,000	2.48	3,827	1847	Antique	5	5
214 Talmadge Hill Road	\$2,799,000	3.3	6,000	2007	Colonial	6	5
194 Spring Water Lane	\$2,925,000	1.	5,200	2008	Colonial	5	4
503 Silvermine Road	\$3,295,000	2.41	6,408	1927	Colonial	6	5
215 Spring Water Lane	\$3,395,000	1.41	6,878	2006	Colonial	5	4
Devonwood Lane	\$3,900,000	4.56	9,669	1987	Colonial	7	6
1446 Ponus Ridge Rd	\$4,195,000	3.9	5,356	1912	Cape Cod	5	5
43 Soundview Lane	\$4,275,000	3.2	6,599	2005	Colonial	5	5
68 Woods End Road	\$6,795,000	1.97	8,000	2008	Colonial	6	8
64 Wyndendown Road	\$7,995,000	5.1	9,184	2007	Colonial	7	7
64 Wyndendown Road	\$9,495,000	9.65	13,063	2007	Colonial	9	9
687 Smith Ridge Road	\$11,200,000	8.66	11,205	1910	Georgian	7	6

Condos

Address	List Price	Sq Ft	Year	Bedrooms	Baths
83 Locust Ave.	\$390,000	743	1995	1	1
140 East Avenue	\$595,000	1,616	1835	3	2
124 East Ave	\$680,000	1,228	2001	2	1
312 Elm St., Unit #26	\$830,000	1,874	1972	2	2
103 Seminary St., Unit#1	\$949,000	2,202	1970	2	3
24 Canaan Close	\$1,450,000	1,970	1973	4	3

Activity Recap: April 11-April 25, 2008



The number of Solds and Pendlings are low for this time of year, reflecting a market-place that is in a lull. However we continue to see a great deal of Price Changes and New Listings, creating more options and opportunities for buyers.

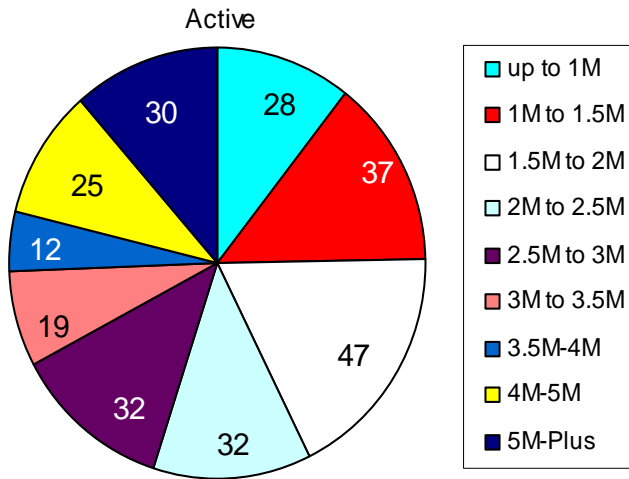


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GREAT ESTATES**

Active Properties on the Market by Price

Total: 262



In 2007 there were 253 active properties (as of April 23rd), a number quite similar to this year. This similarity shows that inventory hasn't built up excessively. The largest number of properties by price is between 1.5 to 2 million (47), giving buyers in that price range tremendous opportunity.

Your Money and Remodeling

If you are remodeling your house to get it ready to put on the market, to get the greatest return on your investment it's probably a good idea to focus on the exterior, according to Remodeling Magazine's 2007 "Cost vs. Value Report."

Each individual house may vary, and if you don't have a bathroom on the first floor and everyone else in your neighborhood does, well, you should probably stick with adding a first-floor bath. But all else being equal, according to the report, updating the siding on your house, installing a wood deck and replacing windows all averaged a recovery of cost rate greater than 80 percent. The only interior project that returned at least 80 percent of investment was a minor kitchen remodeling.

A major upscale kitchen remodeling, an attic bedroom remodel and a mid-range bathroom remodel all averaged above a 74 percent return, while an upscale bathroom addition and an upscale bathroom remodeling averaged a return on investment of 69 and 68 percent, respectively. Other notable projects in the 60 percent range include a bathroom addition, a basement remodel and an upscale garage addition, which all came in at a 65 percent cost recovery.

Projects that averaged the worst in regards to increasing the value to a home? A sunroom addition and a home office remodel, with a return on investment of 59 and 57 percent, respectively.

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Are you considering buying a new property or
selling your current property?

It would be our pleasure to offer you a consultation
focusing on your home's market value.

We will share with you our team's insights
and marketing expertise

To help you better understand your property's value
in the market place.

Quote

“Real Estate is the only good which is both a consumption good and an investment good,” said Ben Stein, actor, economist and lawyer, speaking at the LuxuryRealEstate.com’s April conference in San Diego. “Real estate is the best investment in the history of the world. Buy low and sell high, just like the stock market. Prices are low now, which means anybody who is smart will be investing now.”



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