

NEW CANAAN MARKET REPORT

January 2012

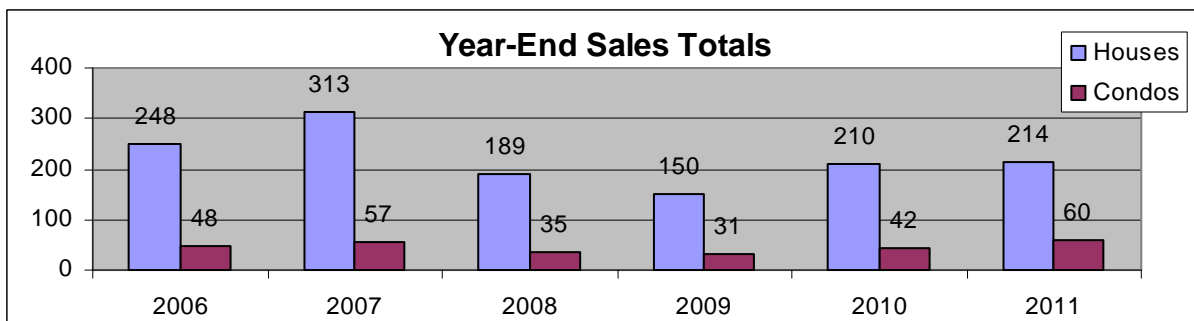
2011 Year In Review

	2011	2010	%
Houses: Sold	214	210	1.9% increase
Houses: Median Sale Price	\$1,600,000	\$1,462,500	9.4% increase
Houses: Average Sale-to-List-Price ratio	94.3%	93.9%	.4% increase
Houses: Inventory (end of year)	156	177	11.9 decrease
Condos: Sold	60	43	39.5% increase
Condos: Median Sale Price	\$687,000	\$575,000	19.5% increase
Condos: Average Sale-to-List-Price ratio	94.3%	94.4%	.1% decrease

Overall the New Canaan real estate market had strong sales in 2011, particularly in relation to many parts of the country more adversely affected by challenges in the economy. House sales increased for the third straight year, and while year-end totals were up a modest 1.9 percent vs. 2010, the median sale price increased a more significant 9.4 percent. Energy also picked up in the high end. There were 82 solds in the over \$2 million price range, up 39 percent from 2010. While the \$3—\$4 million price point increased the most percentage wise—111 percent vs. 2010 (see chart page 4)—the \$2—\$2.5 price range became the most competitive for buyers, with 37 solds in 2011 and currently only 14 active listings. The 214 houses sold in 2011 was the highest total we've had in 4 years. To add to this, inventory was relatively low all year and ended 2011 at its lowest point in 5 years.

The New Canaan condo market was red hot, with 60 condo sales in 2011, the most in one year since 2005 and a 39.5 percent increase vs. 2010. The median sale price for condos was up 19.5 percent vs. a year ago, with sales often challenging inventory. In the \$1M-\$1.5M price range, there were 13 solds and a current inventory of just 2 condos, accounting for an absorption rate of just 8 weeks.

Great value in homes, low interest rates, and New Canaan's high quality of life were all contributors to the sustained energy in 2011.



BARBARA CLEARY'S REALTY GUILD

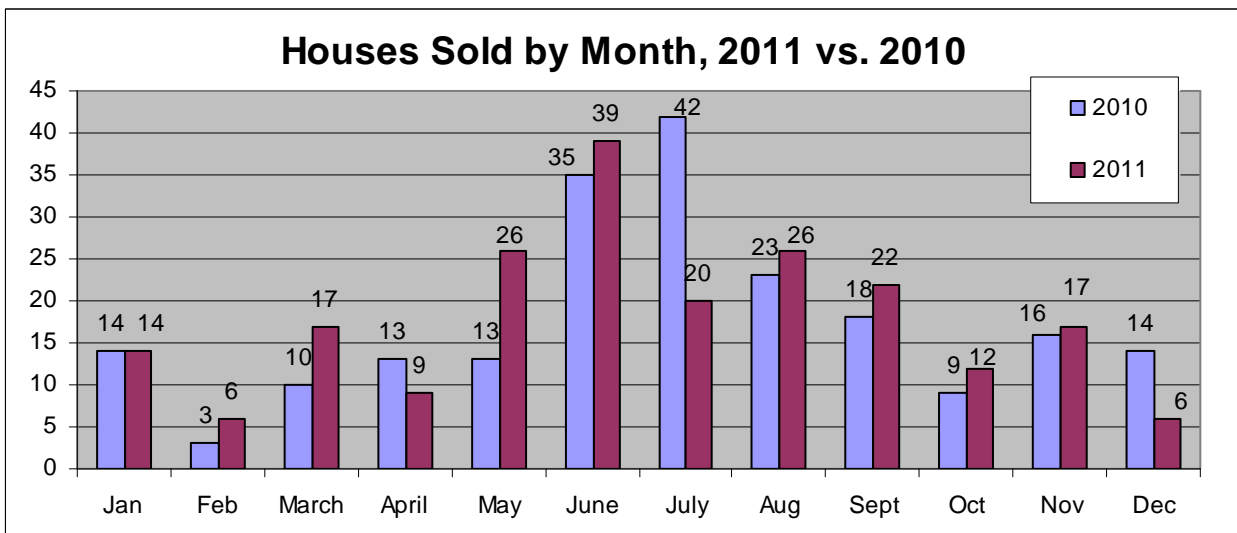
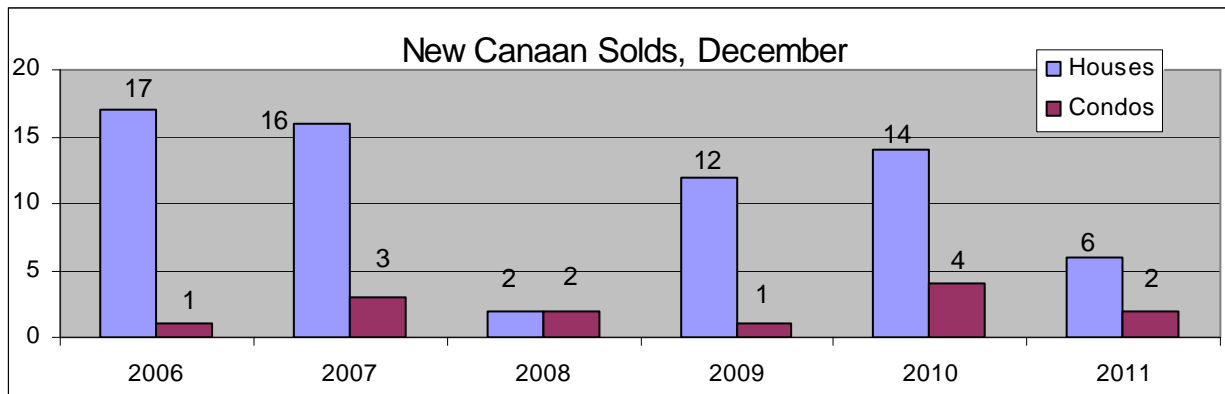
Source: All data in report taken from Multiple Listing Services.

New Canaan December Houses Sold (6)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bdrms	Baths	DOM
311 Jelliff Mill Road	\$1,655,000	\$1,695,000	-2.4%	2.05	4026	1992	Colonial	5	4	59
160 Ferris Hill	\$1,600,000	\$1,695,000	-5.6%	2	3144	1973	Colonial	4	4	202
60 Pepper Lane	\$1,477,000	\$1,895,000	-22.1%	2.07	4642	1961	Colonial	4	4	227
11 Surrey Road	\$1,323,304	\$1,400,000	-5.5%	1.01	2464	1963	Colonial	4	2	6
227 Weed Street	\$925,000	\$1,050,000	-11.9%	1.12	2284	1966	Colonial	4	2	254
1129 Oenoke Ridge	\$799,000	\$799,000	0.0%	0.94	1972	1948	Colonial	4	2	32

New Canaan December Condos Sold (2)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
83 Locust Avenue, Unit 423	\$332,500	\$345,000	3.6%	1995	769	1	1	48
137C Heritage Hill Road	\$250,000	\$250,000	0.0%	1965	836	1	1	535



BARBARA CLEARY'S REALTY GUILD

Source: All data taken from Multiple Listing Services.

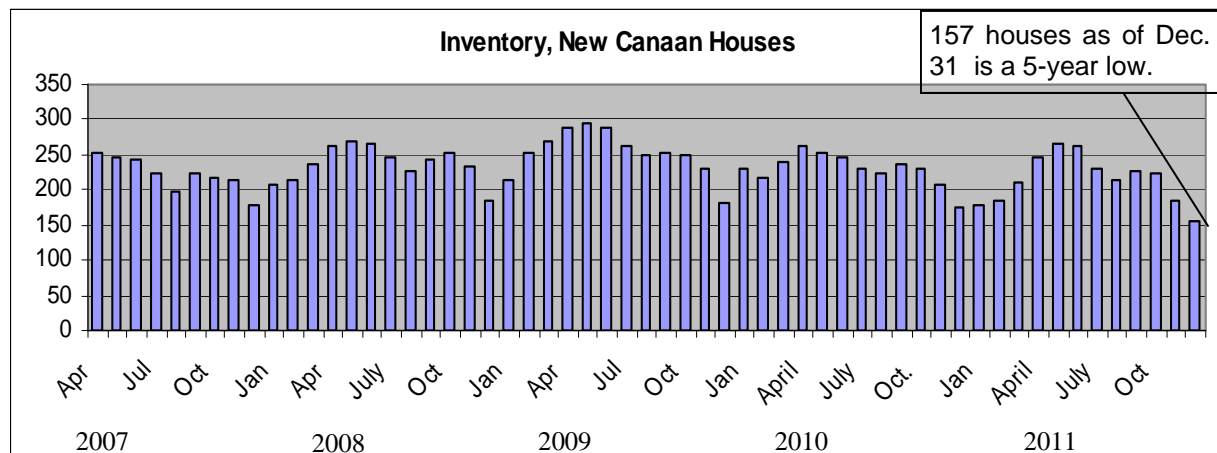
December Houses New Listings (7)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths
255 Brushy Ridge Rd	\$4,275,000	2.63	6673	1903	Colonial	5	5
373 Greenley Drive	\$3,995,000	2.86	7000	2012	Colonial	5	4
574 Cascade Road	\$3,495,000	2.13	7846	2007	Colonial	5	5
54 Pequot Lane	\$1,949,000	4.28	3447	1973	Colonial	5	3
119 Adams Lane	\$1,595,000	2.01	3660	1973	Colonial	4	3
117 Summer Street	\$995,000	0.21	1742	1900	Colonial	3	2
190 Huckleberry Hill Road	\$975,000	2.16	4310	1987	Contemp	3	3

December Condos New Listings (0)

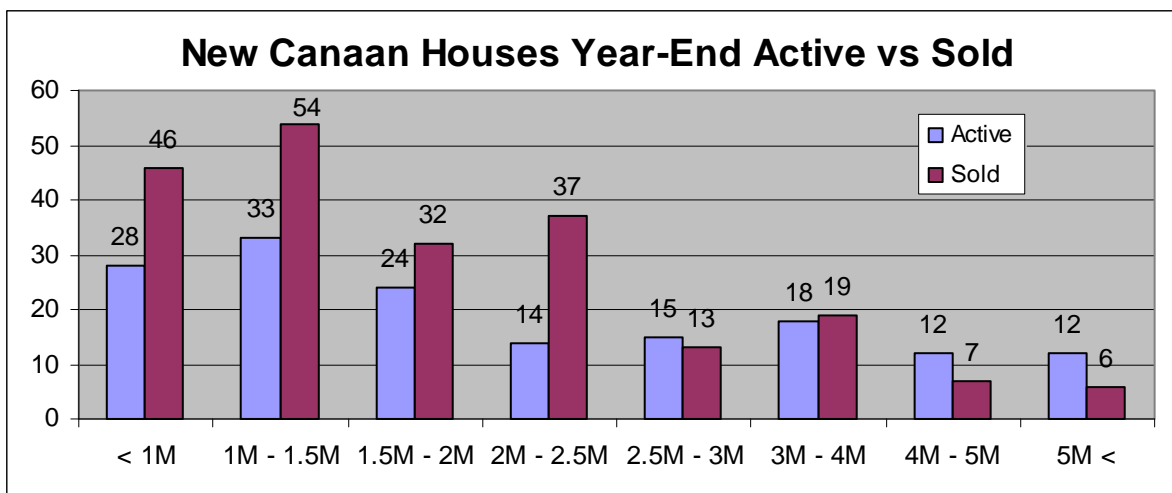
There were no New Listings for Condos this month.

Inventory Overview



Inventory Comparison (Year-End)

	2011	2010	%
Under \$1 M	28	21	33.3% increase
\$1M—\$1.5 M	33	34	2.9% decrease
\$1.5 M—\$2 M	24	24	—
\$2 M—\$2.5 M	14	21	33.3 % decrease
\$2.5 M—\$3 M	15	14	7.1% increase
\$3 M—4 M	18	25	28% decrease
\$4 M—\$5 M	12	15	20% decrease
Over \$5 M	12	22	45.5% decrease



Actives: As of December 31 there were 157 houses on the market in New Canaan ranging in price from \$13,850,000 to \$410,000. It is the lowest number of active houses in 5 years and down 11.9 percent from the same time last year, when there were 177 houses. The median list price is also down: \$1,950,000 vs. \$2,272,500 at the end of 2010, a 14.2 percent decrease. The most significant drop in inventory occurred in the over \$5 million price point, where there are 12 active homes vs. 22 at the end of 2010, a 45.5 percent decrease (see chart page 3).

Solds: While the 214 houses sold represented a modest 1.9 percent increase vs. 2010, energy picked up in the higher end market. There were 82 closings for homes priced over \$2 million vs. 59 in that price point in 2010, a 39 percent increase.

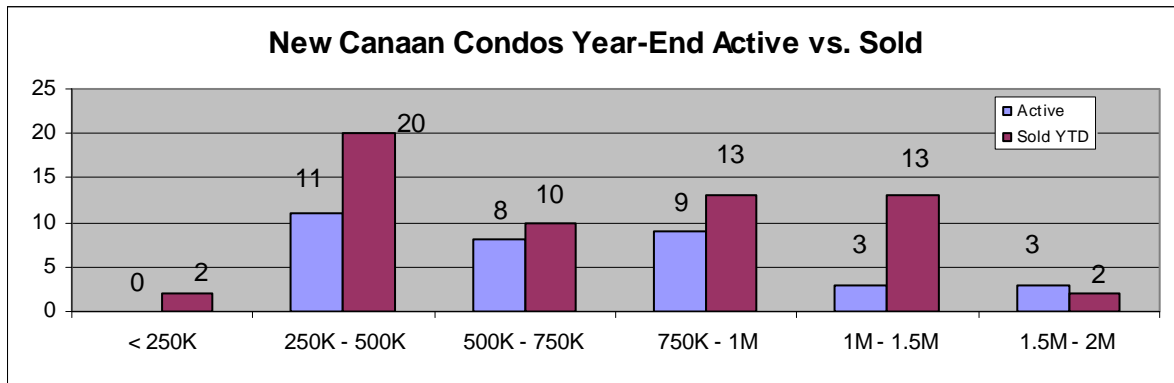
Pendings: There were 16 houses pending at the end of the year, ranging in price from \$2,595,000 to \$425,000, with a median list price of \$1,547,000.

Year-end Homes Sales by Price Range

	2011	2010	%
Under \$1 M	46	46	—
\$1—\$2 M	86	105	-18.1% (decrease)
\$2—\$3 M	50	42	19.1% increase
\$3—4 M	19	9	111.1% increase
\$4—\$5 M	7	5	40.0% increase
Over \$5 M	6	3	100% increase

Year-end Condos Sold by Price Range

Under \$500K	22	11	100% increase
\$500k—\$750k	10	20	-50% (decrease)
\$750k—\$1 M	13	9	44.4% increase
\$1 M—\$1.5M	13	2	550% increase
Over \$1.5	2	1	100% increase



A Closer Look at the last 12 Years in New Canaan

SOLD Single Family Homes Year-over-Year comparison

	Houses Sold	MEDIAN LIST PRICE	MEDIAN SALE PRICE	DOLLAR VOLUME OF SOLD PROEPTIES	% Change in Dollar Volume from Previous year
2000	312	\$1,049,000	\$985,000	\$392,602,139	-
2001	266	\$1,095,000	\$1,110,000	\$371,137,571	5% decrease
2002	301	\$1,239,000	\$1,010,000	\$403,950,775	9% increase
2003	310	\$1,349,000	\$1,212,500	\$441,515,218	9% increase
2004	427	\$1,275,000	\$1,262,500	\$622,231,177	41% increase
2005	324	\$1,599,000	\$1,560,000	\$596,642,475	4% decrease
2006	248	\$1,799,000	\$1,730,000	\$487,111,216	18% decrease
2007	313	\$1,850,000	\$1,545,000	\$584,608,319	20% increase
2008	189	\$1,844,000	\$1,502,125	\$347,478,075	41% decrease
2009	150	\$1,695,000	\$1,360,000	\$250,596,958	28% decrease
2010	210	\$1,795,000	\$1,462,500	\$358,786,911	43% increase
2011	214	\$1,695,000	\$1,600,000	\$407,433,319	13.6% increase

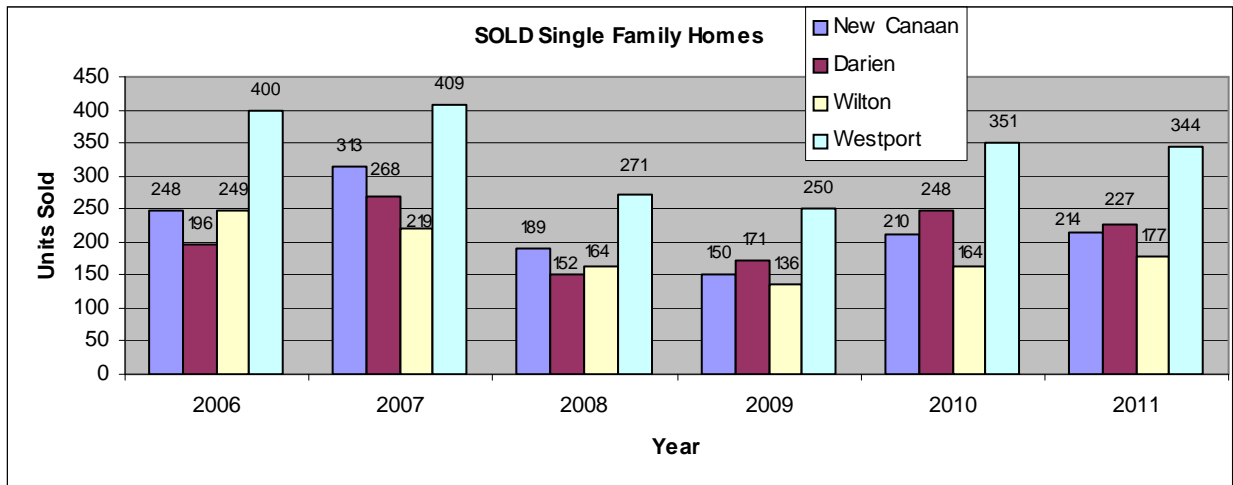
SOLD Condos Year-over-Year comparison

	Condos Sold	MEDIAN LIST PRICE	MEDIAN SALE PRICE	DOLLAR VOLUME OF SOLD PROEPTIES	% Change in Dollar Volume from Previous year
2000	65	\$435,000	\$400,000	\$29,979,700	-
2001	59	\$629,000	\$555,000	\$28,977,850	3% decrease
2002	57	\$550,000	\$545,000	\$33,504,400	16% increase
2003	78	\$649,000	\$599,000	\$46,980,000	40% increase
2004	81	\$539,000	\$608,000	\$45,764,000	3% decrease
2005	69	\$725,000	\$730,000	\$53,191,300	16% increase
2006	48	\$749,000	\$599,000	\$32,401,600	39% decrease
2007	57	\$799,000	\$640,000	\$40,112,800	24% increase
2008	35	\$799,920	\$806,500	\$27,250,912	32% decrease
2009	31	\$619,000	\$712,000	\$22,339,500	18% decrease
2010	42	\$649,900	\$575,000	\$27,400,500	23% increase
2011	60	\$699,000	\$687,000	\$44,072,191	60.8% increase

Town Comparisons For 2011

SOLDS (Single Family Houses) Jan 1, 2011– Dec 31, 2011						
TOWN	Houses SOLD	vs. 2010	% change	Highest Selling Price	Lowest Selling Price	Median Selling Price
New Canaan	214	210	1.91%	\$6,500,000	\$430,000	\$1,600,000
Darien	227	248	-8.45%	\$7,200,000	\$395,000	\$1,400,000
Wilton	177	164	7.93%	\$4,000,000	\$234,900	\$825,000
Westport	344	351	-1.99%	\$6,300,000	\$215,000	\$1,085,625
Stamford	527	535	-1.5%	\$4,650,000	\$154,000	\$535,000

Collectively, the numbers for these five towns show a sustained energy after a rebound year in 2010. While three out of the five towns saw slight drops in total sales, collectively the difference between 2011 and 2010 with regards to number of houses sold is less than one percent (-0.42). Median Sale price was up for New Canaan and Darien (9.4 and 5.7 percent, respectively) but down for Wilton, Westport and Stamford (-11.6 percent for Wilton, -5.2 percent for Westport and -9.0 percent for Stamford). However, collectively, the towns median sale price fell just -2.4 percent.



ACTIVES (Single Family Houses) Dec. 31, 2011					
	Units	Lowest Priced Home	Highest Priced Home	Median List Price	Average List Price
New Canaan	157	\$410,000	\$13,850,000	\$1,950,000	\$2,486,220
Darien	109	\$425,000	\$11,900,000	\$1,698,000	\$2,295,310
Wilton	117	\$300,000	\$3,595,000	\$879,900	\$1,108,272
Westport	198	\$399,000	\$11,998,000	\$1,549,000	\$2,152,772
Stamford	296	\$188,000	\$18,900,000	\$698,000	\$972,022

Mortgage Matters: By Christine Bulgini

Prepare for the Spring Market and Get Mortgage Ready!

Where is the snow? An unusual start to 2012, and it feels like spring is right around the corner already. So, why not start some "spring cleaning" and get your financial house in order?

Step 1: Get a Free Copy of Your Credit Report. The Federal Government allows anyone with a credit history to receive a free copy of his or her credit report once a year. To take advantage of a free credit report, go to www.annualcreditreport.com. This website is sponsored by the Federal Trade Commission and www.ftc.gov. This report will not include your credit scores. To obtain your scores, visit www.myfico.com. A fee will be required for this additional information. Also, if you need to improve your credit by paying down debt, you will still have plenty of time to have an impact on your scores. Call me if you have any questions.

Step 2: Know Your Income for 2011. If you need your 2011 income to qualify for a mortgage and you do not have a paystub or W-2, get your tax return completed as soon as possible. If your returns have not been completed and you do not have a paystub or W-2, lenders will use the income reported on your 2009 and 2010 tax returns.

Step 3: Get Started Early. Talk to your Realtor® at Barbara Cleary's Realty Guild and start the process early. There may be some improvements or changes that may take some time. If you wait until the weather warms up, you will be calling on contractors at the same time everyone else is. Also, you may want to consult with your Realtor® about the best time to list your current property and the best time to start looking for a new home.

Step 4: Start Gathering the Necessary Documentation. The typical loan application documentation includes: past 2 years tax return with W-2 forms or 1099 forms, last 2 pay stubs (if applicable), last 60 days of statements for bank, investment and retirement accounts.

There are a lot of details and unknowns when purchasing and selling a home. Getting an early start on the details will certainly make the process go more smoothly. Ask the professionals you hire a lot of questions, establish a timetable that satisfies your needs and most importantly, share it with all that are involved.

Current rates on 2 loan programs. Please call for other options.

	5/1 ARM	30 year fixed
Loan Amount	\$625,500 to \$2,000,000	\$625,500 to \$2,000,000
Rate	3.00%	4.75%
APR	3.336% *1	4.778% *2



**1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4,216.04.

*2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,216.47. Rates effective 1-6-2012. Rates subject to change without notice.

Information provided by Christine Bulgini, NMLS ID # 166313

Fenwick Mortgage, LLC, NMLS ID# 68443

Mortgage broker only. Not a mortgage lender or mortgage correspondent lender.

27 Pine Street, New Canaan - Cell: 860-983-1247 email: christine@fenwickmortgage.com

Realty Guild Announces New London Office

With high-end real estate continuing to operate on an international scale, Barbara Cleary's Realty Guild has joined with the United Kingdom's Mayfair International Realty. The firm will act as the Realty Guild's London office and marketing arm, as well as increasing ties to the international community with its over 350 offices in the UK and Europe. The Realty Guild will be an exclusive affiliate with Mayfair International and the only broker in Fairfield County to offer clients this unique exposure. The firm's clients will benefit from the added coverage their homes will receive, and buyers will appreciate the easy access they have to the Fairfield County markets.

The Realty Guild's new team in London has over 90 years of experience in international real estate, property marketing and in working with the real estate media. Properties will be marketed to European buyers through Mayfair International Realty's extensive media network and showcased on their prominent web site. Properties will also be listed on the real estate search site of the *Telegraph*, Britain's largest daily newspaper. In addition, Realty Guild clients will benefit from increased communication with Mayfair's many prominent U.S. affiliates.



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To Sell or Not to Sell?

By Carol McManus, Real Estate Consultant

Spring is not far behind these chilly January days and it is the time of year when homeowners most often begin to think about their next move. So what should you consider in deciding if this is the right time to sell? First and foremost are your family's needs. Ready to upsize or downsize? Change your job? These are just a couple of the life changes that can prompt a move. If this is the year you plan to put your home on the market, there are a few things you should do to make an informed decision in order to get the highest price – in the shortest amount of time – and with the least inconvenience.

- Detach yourself emotionally from your home and look at it as though you were a potential buyer walking through the door for the first time. Could I move my family into this home tomorrow without significant work? What features make this home attractive compared to other options on the market? What would I be willing to invest to own this home?
- Make appointments with 2 or 3 Realtors to get their professional feedback and price opinion. Make your decision on an agent who is knowledgeable about the market, excited about your property, and works for a company with the marketing expertise to give your home the exposure required to attract the right buyer. Realty Guild agents are always available to consult with you, free of charge.
- Set realistic expectations for yourself and your family. If selling quickly or by a specific deadline is your goal, then realistic pricing is imperative. Making your house easily accessible for showings will increase the probability of a quick sale but that also means the physical inconvenience of keeping the home ready for showing at a moment's notice.

Your Realtor is your professional partner. Choose the person you trust, who understands your goals, and the one who can confidently get you to the closing table so you can move on to your next venture!

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