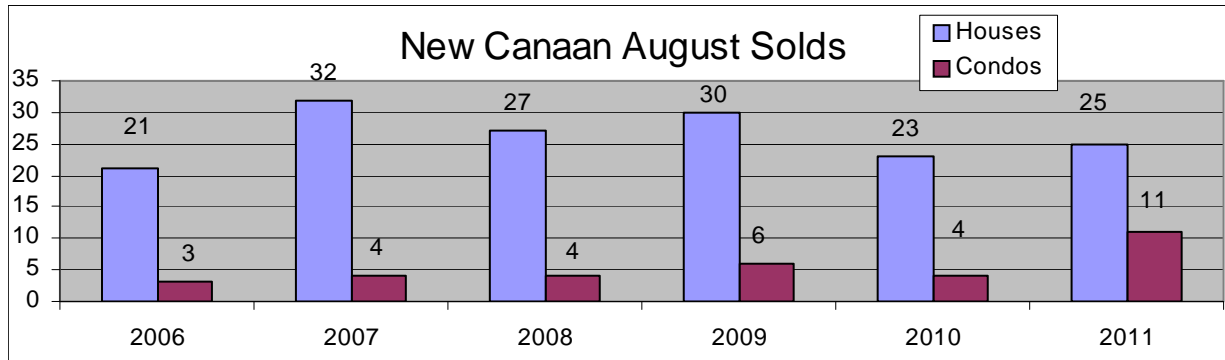


NEW CANAAN MARKET REPORT

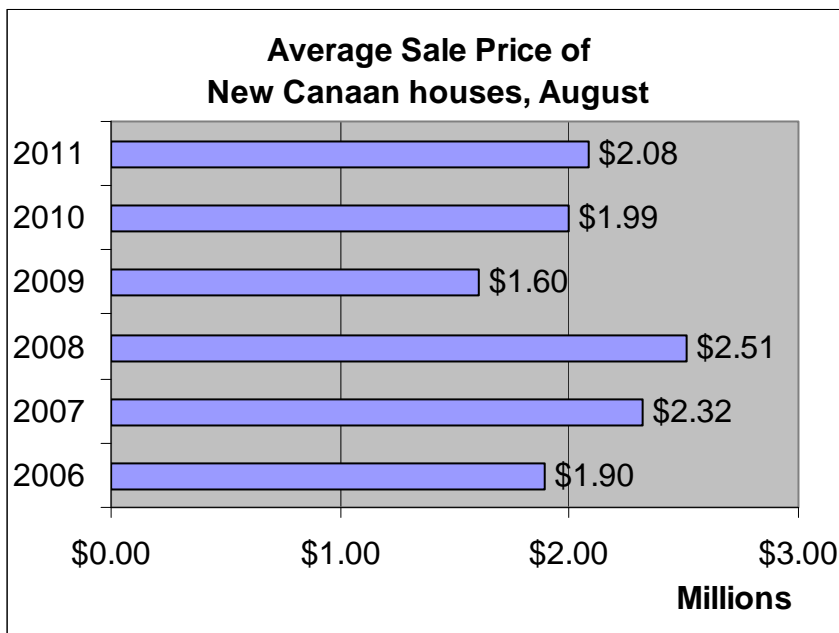
September 2011

Market Overview



The 25 houses sold in New Canaan in August 2011 is a slight increase over the 23 house sales in August 2010. The average sale price also rose 4.5 percent: \$2,082,160 in 2011 vs. \$1,992,788 in 2010. Where you see more significant increased energy in the New Canaan market this year is in the sale prices of homes sold for the year through Aug. 31, and in the robust New Canaan condo market.

While there have been a similar number of houses sold in the first eight months the past two years—



155 in 2011 vs. 153 in 2010 (see chart p. 2)—the average price of sold homes in 2011 so far is \$1,921,049 vs. \$1,697,927 in the first eight months last year, a 13.1 percent rise. In 2011 27 properties have sold for over \$3 Million vs. 13 in 2010, a 108 percent jump in this price point.

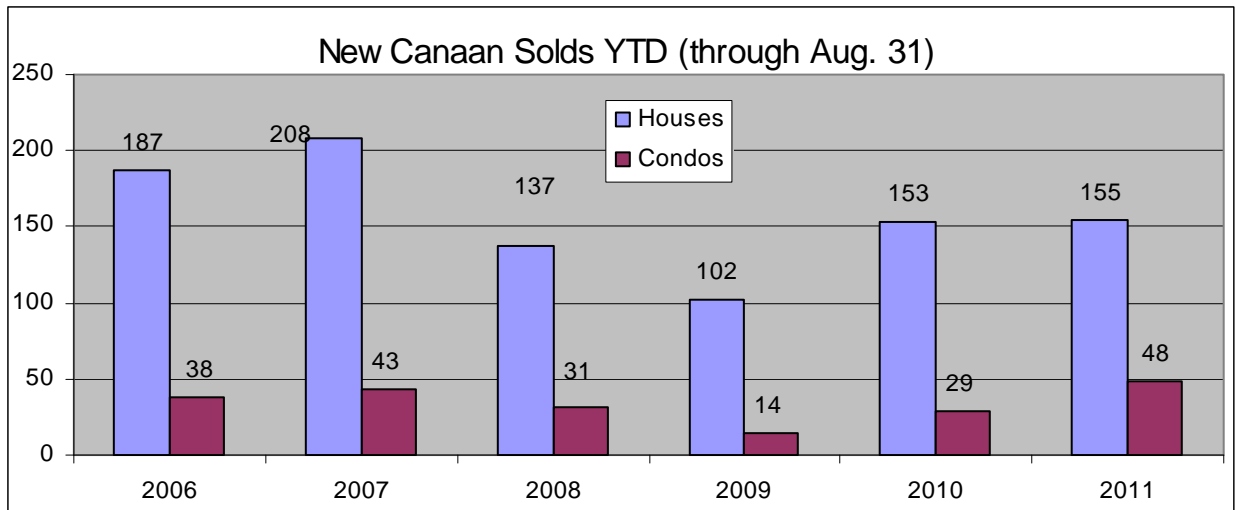
In the condo market, the 11 solds in August 2011 vs. 4 in August 2010 is a 175 percent year-over-year increase. Through the year there have been 48 sold condos in New Canaan vs. 29 in 2010, a 66 percent rise. The average sale price of a condo in the first eight months in 2011 is \$800,525 vs. \$642,466 in 2010, or 24.6 percent higher.

BARBARA CLEARY'S REALTY GUILD

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

August Houses Sold (25)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bdrms	Bths	DOM
36 Bennington Place	\$5,025,000	\$5,250,000	-4.3%	2.18	7682	2007	Colonial	5	6	22
568 Frogtown Road	\$4,700,000	\$5,995,000	-21.6%	2.8	9514	2001	Colonial	7	7	320
33 Ferris Hill	\$4,075,000	\$4,250,000	-4.1%	2	8262	2007	Colonial	6	6	568
49 Wilton Road	\$3,750,000	\$3,900,000	-3.8%	6.05	8974	2002	Colonial	6	8	498
1227 Ponus Ridge Road	\$3,525,000	\$3,995,000	-11.8%	2	8695	2007	Colonial	7	8	175
1054 Oenoke Ridge Road	\$3,150,000	\$3,495,000	-9.9%	3.22	8944	1997	Colonial	6	5	263
347 Lukes Wood Road	\$2,575,000	\$2,649,000	-2.8%	2	6544	2005	Colonial	6	6	296
214 Talmadge Hill Road	\$2,050,000	\$2,249,000	-8.8%	3.13	6330	2007	Colonial	6	5	293
442 Greenley Road	\$2,040,000	\$2,250,000	-9.3%	2	6125	1983	Colonial	5	4	162
47 Osborne Lane	\$2,000,000	\$1,995,000	0.3%	2	4794	1958	Cottage	5	5	70
2 Colonial Court	\$1,995,000	\$1,995,000	0.0%	0.17	4300	2011	Colonial	5	5	160
126 Huckleberry Hill Road	\$1,975,000	\$2,295,000	-13.9%	2.14	5200	2005	Colonial	5	4	156
104 Poconock Trail	\$1,865,000	\$1,895,000	-1.6%	2.01	4400	1963	Colonial	5	4	158
64 Butler Lane	\$1,820,000	\$1,795,000	1.4%	1.75	3456	1976	Colonial	4	4	98
42 Myanos Road	\$1,699,000	\$1,799,000	-5.6%	1.35	5014	1954	Mediterran	5	4	345
222 West Hills Road	\$1,300,000	\$1,399,000	-7.1%	2.13	2963	1956	Colonial	4	3	121
11 Turning Mill Lane	\$1,160,000	\$1,299,000	-10.7%	2.01	3684	1983	Contemp	4	3	164
42 Hoyt Street	\$1,050,000	\$1,150,000	-8.7%	0.24	2598	1900	Colonial	4	2	49
143 Old Stamford Road	\$1,025,000	\$1,095,000	-6.4%	0.26	3105	1994	Colonial	4	2	54
25 Harrison Avenue	\$975,000	\$1,095,000	-11.0%	0.41	2220	1890	Colonial	4	3	82
30 Deer Park Road	\$925,000	\$965,000	-4.1%	1	4530	1937	Colonial	5	4	172
157 Parry Road	\$880,000	\$925,000	-4.9%	1.78	2581	1969	Colonial	4	2	81
179 Ponus Ridge Road	\$845,000	\$849,999	-0.6%	2.02	2221	1937	Colonial	3	2	146
201 Marshall Ridge Road	\$840,000	\$899,000	-6.6%	0.53	1768	1929	Cottage	3	2	348
157 Richmond Hill Road	\$810,000	\$835,000	-3.0%	0.2	1498	1925	Colonial	3	2	165



BARBARA CLEARY'S REALTY GUILD

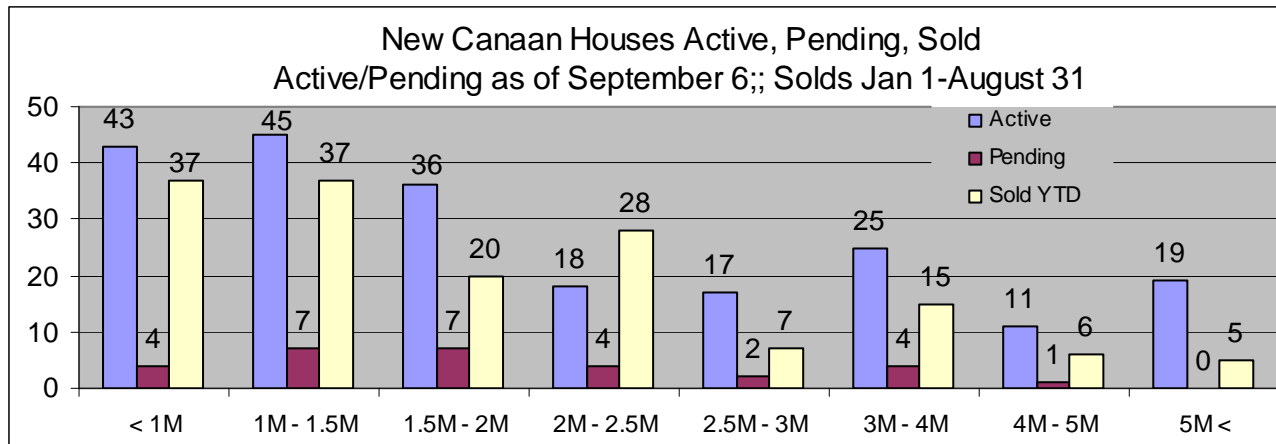
Source: All data taken from Multiple Listing Services.

August Condos Sold (11)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
291 Park Street Unit D	\$1,400,291	\$1,349,500	3.8%	2008	3551	3	3	199
21 Mead Street, Unit 1	\$1,000,000	\$1,049,000	-4.7%	2000	2310	3	2	110
377 Main Street, Unit 6	\$1,000,000	\$999,000	0.1%	1979	3052	3	2	84
330 Elm Street, Unit 16	\$750,000	\$815,000	-8.0%	1967	NA	2	2	363
31 Bank Street, Unit 31	\$716,000	\$799,000	-10.4%	1974	1576	2	2	137
252 Park Street, Unit 1	\$675,000	\$695,000	-2.9%	1973	1360	3	2	122
177 South Avenue, Unit 6	\$655,000	\$699,000	-6.3%	1974	1655	3	2	54
75 Heritage Hill Road Unit 75	\$393,500	\$418,000	-5.9%	1965	1328	3	2	103
224 Park , Unit 1	\$290,000	\$314,900	-7.9%	1960	914	2	1	164
85 Locust Avenue, Unit 516	\$287,000	\$315,000	-8.9%	1995	743	1	1	86
122 Heritage Hill, Unit C	\$285,000	\$320,000	-10.9%	1965	988	2	1	21

August Houses Pending (8)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths	DOM
46 - 48 Park Street	\$3,295,000	0.42	4476	1742	Colonial	5	5	349
30 Douglas Road	\$2,395,000	0.28	4950	2012	Colonial	5	5	123
494 Weed Street	\$1,999,000	1	4563	1846	Colonial	5	4	400
39 Stonehenge Drive	\$1,600,000	2.09	4021	1966	Colonial	5	4	141
134 Marshall Ridge Road	\$1,449,000	1	2632	1974	Colonial	5	3	112
32 White Oak Shade Lane	\$1,299,000	0.65	3478	1928	Colonial	4	3	112
40 Siwanoy Lane	\$1,100,000	1	2948	1966	Colonial	6	3	82
174 Forest Street	\$475,000	0.18	1992	1910	Colonial	4	2	89



ACTIVE: There were 214 active houses on the market at the beginning of September (vs. 222 at the same time period on 2010). The houses range in price from \$13,850,000 to \$425,000 with an average list price of \$2,474,664. Prices have fallen in our current inventory relative to last year, reflected in the fact that in 2011, 57 percent of houses are priced below \$2 million vs. 46 percent in 2010, and 41 percent of properties are listed for under \$1.5 million vs. 30 percent in that price point in 2010. **PENDING:** The 29 properties pending as of September 5 range in price from \$4,950,000 to \$475,000 with an average list price of \$2,018,793. **SOLDS:** The 155 solds in 2011 through August range in price from \$6,500,000 to \$605,000. The average sale price in this time period was \$1,921,049.

BARBARA CLEARY'S REALTY GUILD

Source: All data taken from Multiple Listing Services.

August Condos Pending (2)

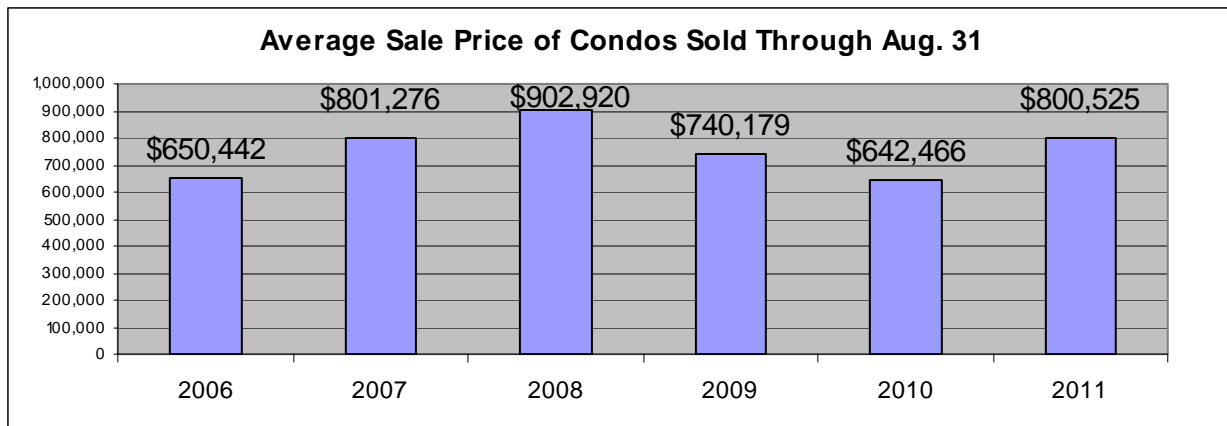
Address	List Price	SqFt	Year	Bedrooms	Baths	DOM
312 Elm Street, Unit 25	\$999,000	2170	1973	3	2	356
35 Bank Street, Unit 10	\$890,000	1812	1974	3	2	35

August Houses New Listings (21)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths
1185 Smith Ridge Rd	\$3,475,000	5.43	7318	1987	Colonial	6	6
65 Parker's Glen	\$3,395,000	5.11	7735	2006	Colonial	6	7
1690 Oenoke Ridge Rd	\$3,099,000	4.03	7292	2007	Colonial	6	6
25 Harrison Avenue	\$2,795,000	0.42	5200	2012	Colonial	5	5
655 Weed Street	\$2,750,000	1.78	4820	1910	Other	6	4
42 Orchard Drive	\$2,295,000	0.25	4650	2012	Colonial	5	4
92 Sturbridge Hill Road	\$2,095,000	2.21	4332	1969	Colonial	5	4
60 Hoyt Street	\$1,950,000	0.53	4934	2005	Colonial	4	3
100 Toby's Lane	\$1,950,000	2.31	4353	1955	Cape Cod	4	3
120 Rosebrook Road	\$1,595,000	1.6	2925	1977	Cape Cod	4	2
83 Kimberly Place	\$1,495,000	0.26	2564	1940	Colonial	4	2
56 Laurel Road	\$1,489,000	2.05	4176	1981	Colonial	4	3
50 Summit Ridge Road	\$1,325,000	1.01	2596	1964	Colonial	4	3
87 Gerdes Road	\$1,225,000	2.01	2299	1962	Colonial	4	3
93 Thayer Drive	\$1,225,000	1.71	2622	1966	Colonial	4	2
90 North Wilton Road	\$995,000	4.65	2973	1957	Colonial	5	3
48 Green Meadow Ln.	\$989,000	1.35	2400	1958	Ranch	4	2
120 Ponus Ridge Road	\$975,000	1	2554	1975	Colonial	4	2
24 Nubel Lane	\$879,000	1.05	2325	1956	Cape Cod	4	4
126 Brushy Ridge	\$815,000	1.51	2448	1900	Colonial	3	3
131 Weed Street	\$685,000	1.18	2800	1963	R. Ranch	3	2

August Condos New Listings (4)

Address	List Price	SqFt	Year	Bedrooms	Baths
205 Main Street, Unit 42	\$795,000	1897	1969	3	3
5 Rural Drive	\$499,000	1147	1959	3	1
94 Heritage Hill Road, Unit C	\$309,000	927	1965	2	1
206 Park Street, Unit 19	\$300,000	699	1956	2	1



BARBARA CLEARY'S REALTY GUILD

SOLD Town Comparison (Single Family Homes) August, 2011				
Town	Units SOLD	Highest Selling Price	Lowest Selling Price	Average Selling Price
New Canaan	25	\$5,025,000	\$810,000	\$2,082,160
Darien	27	\$4,300,000	\$514,000	\$1,545,333
Wilton	24	\$4,000,000	\$512,700	\$1,181,504
Westport	41	\$4,200,000	\$360,000	\$1,357,698
Stamford	68	\$2,950,000	\$190,000	\$679,797

Mortgage Matters: By Carl Bulgini

Fairfield County Fannie Mae/Freddie Mac Loan Limits Lowered

This past August lenders started to implement rate lock deadlines for loans between \$575,000 and \$708,250 that meet Fannie Mae and Freddie Mac guidelines. These loans need to close and fund by the end of September. These are loans that are originated by banks or brokers that will be sold to Fannie and Freddie. The Fairfield County loan limit will be lowered from \$708,250 to the *new limit* of \$575,000 beginning on October 1st, 2011. The rest of Connecticut will remain at \$417,000.

In our **June 2011** newsletter we wrote about the coming changes. The changes are a result of several new laws that require the loan limits to revert back to a formula established under the Housing and Economic Recovery Act (HERA) of 2008. HERA was the act that increased the loan limits and was recently altered by the Economic Stimulus Act (ESA) of 2008 and the Continuing Appropriations Act of 2011. This is the first step in the governments attempt to reduce its footprint in the nation's higher end mortgage market. In simple terms, the Government Sponsored Enterprises (GSE's), also known as Fannie Mae and Freddie Mac, will now buy smaller loans from the nation's lenders. This will impact over 200 counties nationwide. Locally, this puts significant pressure on the local lenders who originate the larger loans. The consensus among local originators is that rates for larger fixed rate loans will most likely increase. Going forward loans above the \$575,000 limit will now be served by local and regional lenders who keep the loans in their own portfolios.

One of the benefits of working with a mortgage broker is having access to an assortment of lenders. When a borrower goes to a bank to find a loan, they are subject to the guidelines, turn times and products of one lender. That lender may not be the perfect match for that borrower, especially if timing is a concern. It is our job to find the right lender for our borrowers that address the unique situation of the borrower and property. For information on all our home loan programs please give us a call.

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

Rates dropped again by .25% since the last Market Report.

	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$705,000 to 2,000,000
Rate	3.00%	4.75%
APR	3.190% *1	4.778% *2



*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4,283.75..

*2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,292.08.

Rates effective 6-2-2011. Rates subject to change without notice.

Rates subject to change without notice

Information provided by Carl Bulgini, NMLS ID # 68518, Fenwick Mortgage, LLC, NMLS ID# 68443
Mortgage broker only. Not a mortgage lender or mortgage correspondent lender.

59 Grove St, Suite 2H, New Canaan - Cell: 203-952-3773 email: cbulgini@fenwickmortgage.com

The Philip Johnson Glass House Introduces a New Tour for the Fall Season



Photo by Harf Zimmermann

This fall the Philip Johnson Glass House will introduce the Pure Glass House Tour, a one-hour guided tour focused on the site’s iconic structure, where visitors will spend time inside the Glass House and outside on the promontory overlooking Johnson’s 47-acre property. The new Tour will cost \$30 and will run Wednesdays from 10am to 11am, from September 14 through November 30. They can be booked online or via phone at 866-811-4111. It will begin at the Philip Johnson Glass House Visitor Center, located at 199 Elm Street, directly across from the New Canaan train station.

The Pure Glass House Tours were created to offer the chance to view the Glass House and surrounding landscape as it transitions from late summer through fall. The option is also ideal for visitors who are interested in learning about the Glass House but have limited time, or prefer not to participate in the 3/4 mile walk over uneven terrain required to visit the additional buildings (Painting Gallery, Sculpture Gallery, Da Monsta, Library/Study). The 2011 tour season runs through November. Additional options include:

- Site Tour: (\$30 per person)
 - Glass House Focus Tours: (\$45 per person)
 - Conversations in Context: (\$150 per person)
 - Private Tour: (\$250 per person)
 - Extended Tour: (\$45 per person)
 - Modern Friends Tour: (\$100 per person)
 - Twilight Tour: (\$150 per person)
 - Private Tour + Four Seasons Dinner: (\$450 per person)
- For more info: philipjohnsonglasshouse.org or call 203-594-9884 ext. 0.

Featured Properties—NEW LISTINGS



DOWN A COUNTRY LANE

This charming country retreat is located in one of New Canaan’s most sought after neighborhoods. From the sun-filled gourmet kitchen to the master suite with renovated marble bath and steam shower, this house has it all. Three floors of living space include a finished walk-out lower level with fireplace that provides easy access to the beautifully landscaped, secluded yard and heated pool.

\$1,595,000 120RosebrookRd.com



CLASSIC CONNECTICUT COLONIAL

This classic colonial is framed in lush greenery and set on 4.65 private, level acres, offering an ideal country setting. Surrounded by many large estates, the home offers tremendous value and opportunity. The spacious living room with fireplace opens up to a very large screened in porch, excellent for entertaining. There is a newly renovated eat-in kitchen with Wolf oven and new appliances.

\$995,000 90NorthWiltonRd.com

bcr@gmail.com
203-966-7772



EXCLUSIVE AFFILIATE OF
CHRISTIE’S
INTERNATIONAL REAL ESTATE