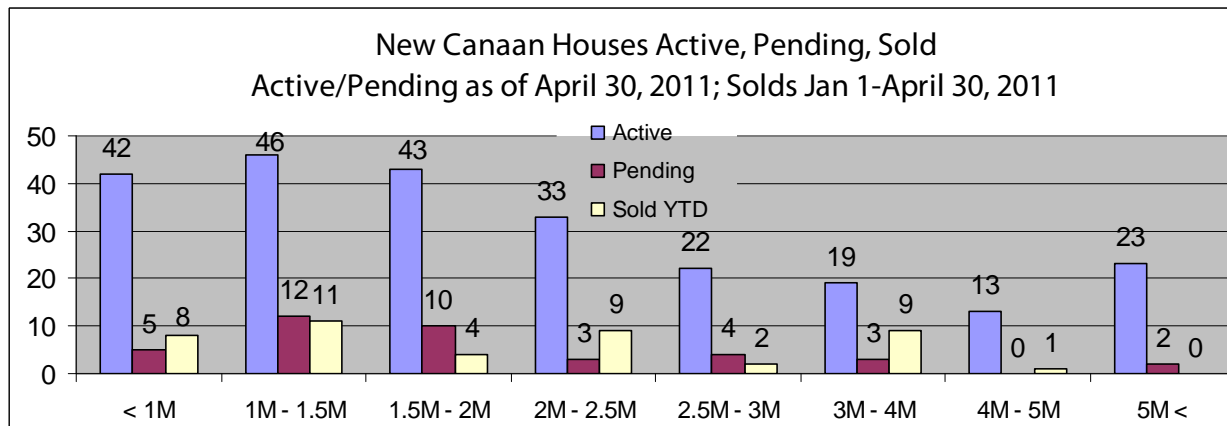


New Canaan Market Report

May 2011

Overview



As of May 1 there were 245 homes on the market in New Canaan, a 17 percent increase in inventory since April 1 when there were 210 active homes. Of the 56 new listings that came on the market this past month, over 70 percent were in the under \$2 million range, and the average list price was \$1,665,454 vs. \$2,768,954 for homes that were on the market before April 1.

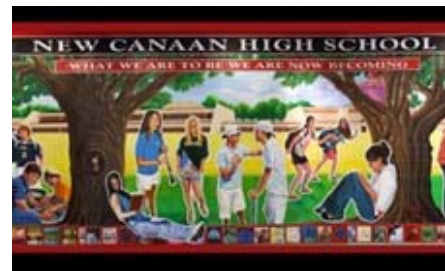
There have been 44 homes sold in New Canaan in the first four months of 2011, a 10 percent increase from the same period in 2010 (when 40 sold) and a 175 percent increase from the first four months of 2009 (when 16 houses sold). 2011 has seen an increasingly active condo market. 16 condos sold in the first four months, the highest total in New Canaan for that period since 2005.

New Canaan Ranked Among U.S.'s Top Places to Live and Learn

In its second annual ranking of the nation's school districts, a study titled, "Best Cities to Live and Learn," GreatSchools.org, in conjunction with *Forbes* magazine, cited New Canaan as among the top of the 17,589 communities it examined.

The New Canaan school district ranked:

- No. 2 in the nation among the most affluent communities, those with an average home prices of \$800,000 or more (moving up from a No. 3 ranking in 2010.)
- No. 6 in the northeast among all cities.
- No. 1 in Connecticut. Westport and Darien also placed in the top 10 in the \$800,000 or more category, at fifth and sixth, respectively, while Wilton was ninth in the \$600,000 to \$799,999 home price category.
- In a separate article it cited New Canaan, Darien, Wilton and Westport for being one of four areas of the country with multiple high ranking towns in close proximity, dubbing these areas, "Clusters of Excellence".



Continued on page 7

BARBARA CLEARY'S REALTY GUILD

Source: All data taken from New Canaan Multiple Listing Service.

April Houses Sold (7)

Address	Sold Price	List Price	%	Acres	SqFt	Year	Style	Bedrms	Bths	DOM
100 Stoneleigh Road	\$3,175,000	\$3,599,000	-11.8%	2.53	7816	1998	Colonial	6	6	49
32 Twin Pond Lane	\$2,300,000	\$2,495,000	-7.8%	1.96	5047	1996	Colonial	6	5	53
186 INDIAN ROCK Road	\$2,275,000	\$2,295,000	-0.9%	2.72	4453	1951	Other	4	5	96
108 Sturbridge Hill Road	\$1,814,000	\$1,825,000	-0.6%	2.26	4008	1968	Colonial	4	4	77
53 Oak Street	\$950,000	\$975,000	-2.6%	0.26	1526	1961	Ranch	4	3	39
108 Cross Road	\$820,000	\$879,000	-6.7%	1.31	1499	1955	Col Split	4	2	376
69 Shaker Road	\$727,000	\$749,000	-2.9%	0.66	1785	1956	Col Split	4	2	127
278 Hickok Road	\$725,000	\$807,000	-10.2%	2.06	2761	1955	Ranch	4	3	177

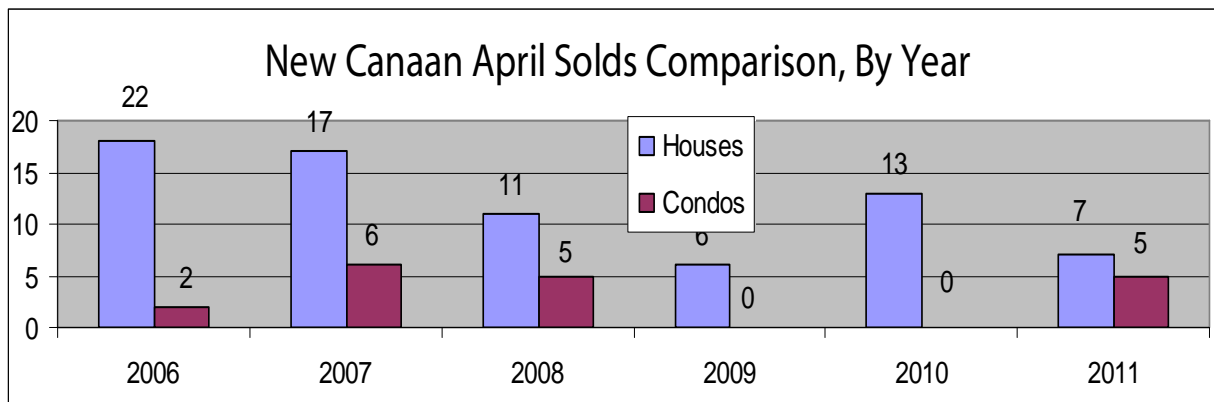
April Condos Sold (5)

Address	Sold Price	List Price	%	Year	SqFt	Bedrooms	Baths	DOM
19 Oak Street	\$1,425,000	\$1,595,000	-10.70%	2008	3500	4	5	758
21 Oak Street	\$1,375,000	\$1,395,000	-1.40%	2008	3500	4	5	757
33 Mead Street Unit 7	\$1,095,000	\$1,095,000	-0.00%	2001	1975	3	2	477
330 Elm Street Unit 12	\$950,000	\$1,049,000	-9.40%	1967	NA	2	3	277
126A Heritage Hill Road	\$375,000	\$399,000	-6.00%	1965	1280	3	2	104

April Houses Pending (18)

Address	List Price	Acres	SqFt	Year	Style	Bedrms	Baths	DOM
1757 Ponus Ridge Road	\$3,650,000	2.8	11320	2004	Colonial	6	5	595
83 White Oak Shade Road	\$3,125,000	1.03	6124	2001	Colonial	5	4	28
133 Sunset Hill Road	\$2,795,000	2.5	6570	1998	Colonial	5	5	116
50 Oenoke Lane	\$2,550,000	2.27	4760	1961	Cape	5	5	98
86 Arrowhead Trail	\$2,295,000	2.07	4176	1970	Colonial	5	4	47

Continued



BARBARA CLEARY'S REALTY GUILD

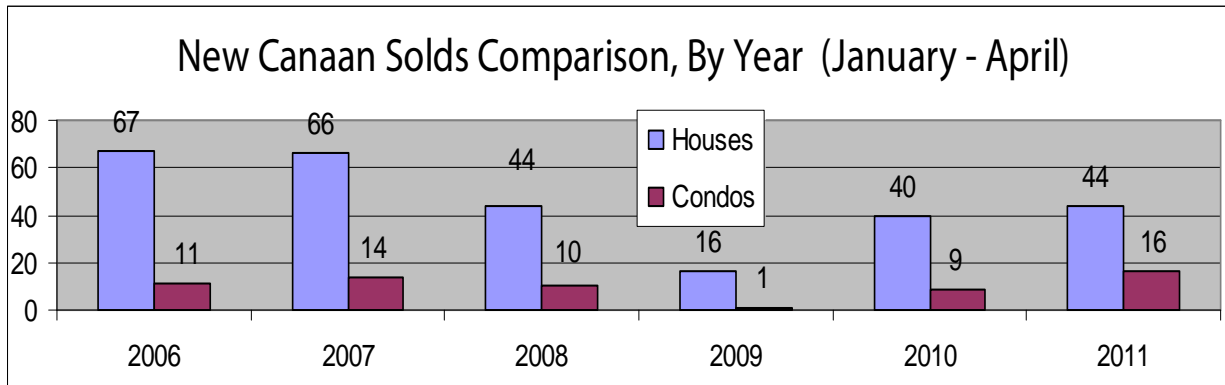
Source: All data taken from New Canaan Multiple Listing Service.

April Houses Pending (18) (continued from prev. page)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths	DOM
132 Turtle Back Road	\$2,180,000	2.23	5759	1960	Other	5	4	203
239 Mariomi Road	\$1,999,000	2.73	8099	2009	Colonial	5	5	20
84 Stonehenge Road	\$1,995,000	2.11	3972	1965	Colonial	4	4	26
21 Shady Knoll Lane	\$1,899,000	1.15	4362	2005	Colonial	5	5	363
107 Bickford Lane	\$1,595,000	2.03	3990	1957	Colonial	4	4	48
62 Shagbark Drive	\$1,575,000	1	3727	1978	Colonial	5	4	118
104 Carter Street	\$1,445,000	2	5460	1940	Cape	4	4	329
1507 Oenoke Ridge Road	\$1,399,000	3.72	5619	1964	Colonial	4	3	63
62 Braeburn Drive	\$1,310,000	3.15	3074	1961	Colonial	4	2	32
305 Weed Street	\$1,185,000	1.16	3217	1977	Colonial	4	2	41
533 Weed Street	\$1,079,000	1.08	2552	1720	Cape	5	3	14
138 Gower Road	\$949,000	0.35	1788	1956	Ranch	5	3	21
748 South Avenue	\$875,000	1	2115	1956	Colonial	4	2	38

April Condos Pending (8)

Address	List Price	SqFt	Year	Bedrooms	Baths	DOM
707 Weed Street Unit 6	\$1,500,000	3433	1926	3	3	31
28 East Maple Street Unit 2	\$1,395,000	2529	2007	3	3	28
205 Main Street	\$859,000	1952	1962	3	3	189
58 Lakeview Avenue Unit 11	\$849,000	2463	1986	3	2	35
102 South Avenue	\$699,000	1400	1970	2	2	198
42 Riverbank Court Unit 2	\$649,000	1702	1999	3	2	14
258 Main Street Unit 5	\$630,000	1602	1967	3	2	263
74A Heritage Hill Road	\$284,000	927	1965	2	1	102



BARBARA CLEARY'S REALTY GUILD

Source: All data taken from New Canaan Multiple Listing Service.

April Houses Price Changes (19)

Address	List Price	Orig. Price	%	Acres	SqFt	Year	Style	Bdrms	Baths
56 Four Winds Lane	\$3,900,000	\$4,295,000	-9.20%	2.11	7113	1996	Colonial	5	5
100 Stoneleigh Road	\$3,599,000	\$3,699,000	-2.70%	2.53	7816	1998	Colonial	6	6
275 Old Stamford Road	\$2,964,000	\$3,075,000	-3.60%	1.29	6351	2009	Colonial	5	6
347 Lukes Wood Road	\$2,649,000	\$2,995,000	-11.60%	2	6544	2005	Colonial	6	6
340 Lukes Wood Road	\$2,549,000	\$2,649,000	-3.80%	5.44	6004	1998	Colonial	5	5
48 Mariomi Road	\$2,399,000	\$2,995,000	-19.90%	1.22	4916	2005	Colonial	5	5
481 Oenoke Ridge Road	\$2,395,000	\$2,385,000	0.40%	2.01	4047	1982	Other	4	3
442 Greenley Road	\$2,250,000	\$2,449,000	-8.10%	2	6125	1983	Colonial	5	4
708 South Avenue	\$2,150,000	\$2,950,000	-27.10%	1.04	7861	2004	Colonial	6	6
34 Wardwell Drive	\$2,095,000	\$2,395,000	-12.50%	1.23	4649	1989	Contemp	5	6
85 Arrowhead Trail	\$2,049,000	\$2,195,000	-6.70%	2.04	4532	1975	Colonial	5	3
292 Brushy Ridge	\$1,995,000	\$2,095,000	-4.80%	2.69	5504	1975	Colonial	5	4
890 West Road	\$1,995,000	\$2,195,000	-9.10%	3.05	4528	1948	Cape	5	3
519 Weed Street	\$1,849,000	\$1,995,000	-7.30%	1.25	3392	1925	Colonial	4	3
43 Bartling Drive	\$1,795,000	\$1,850,000	-3.0	2.32	3712	1963	Colonial	5	4
75 Danvers Lane	\$1,700,000	\$1,875,000	-9.30%	1	3652	1974	Colonial	4	3
143 PARISH Road	\$1,569,000	\$1,650,000	4.9%	2.39	4300	1957	Colonial	5	4
42 Clapboard Hill Road	\$1,185,000	\$1,249,000	-5.10%	2.4	2944	1926	Colonial	5	2
121 Southwood Drive	\$1,050,000	\$1,125,000	-6.70%	0.24	2626	1967	Cape	4	3
66 Summit Ridge	\$999,000	\$1,169,000	-14.50%	1.22	2329	1965	Colonial	5	2
11 Whitney	\$995,000	\$1,100,000	-9.50%	0.18	2908	1889	Barn	4	4
42 Holly Road	\$975,000	\$995,000	-2.00%	0.28	2116	1965	Colonial	4	3
834 Valley Road	\$949,900	\$969,000	-2.00%	2.15	2060	1900	Colonial	3	3
1039 Valley Road	\$929,000	\$959,000	-3.10%	3.21	2327	1954	Ranch	3	2
6 Fieldcrest Road	\$880,000	\$910,000	-3.30%	0.36	1674	1957	Col Split	4	3
167 Journeys End	\$794,000	\$830,000	-4.30%	0.5	2021	1957	Ranch	3	3

April Condos Price Changes (6)

Address	List Price	Prev. Price	%	SqFt	Year	Bedrooms	Baths
32 Bank Street	\$999,000	\$1,049,000	4.80%	2012	1979	4	3
312 Elm Street Unit #25	\$999,000	\$1,079,000	7.40%	2170	1973	3	2
15 Old Stamford Road Unit C	\$899,000	\$940,000	4.40%	2957	1991	3	2
28 Mead Street	\$849,000	\$895,000	5.10%	NA	1964	2	2
33 Millport Avenue, Unit B	\$585,000	\$625,000	6.40%	1430	1990	3	2
137 Heritage Hill Road Unit C	\$250,000	\$274,000	8.80%	836	1965	1	1

BARBARA CLEARY'S REALTY GUILD

Source: All data taken from New Canaan Multiple Listing Service.

April Houses New Listings (56)

Address	List Price	Acres	SqFt	Year	Style	Bedrooms	Baths
81 Valley Road	\$3,950,000	8.69	7339	1801	Federal	9	8
184 Marvin Ridge Road	\$3,350,000	2.13	6643	2003	Colonial	5	4
274 BATTERY	\$2,995,000	2.08	5550	2011	Colonial	5	4
79 Four Winds Lane	\$2,895,000	2	3842	2005	Other	3	4
68 West Road	\$2,695,000	2.98	5446	1890	Colonial	6	5
65 Sunset Hill Road	\$2,595,000	2.38	5583	1990	Colonial	6	6
41 Green Avenue	\$2,525,000	0.44	5500	2011	Colonial	5	4
103 Chichester Road	\$2,495,000	4.23	4790	1935	Colonial	4	4
481 Oenoke Ridge Road	\$2,395,000	2.01	4047	1982	Other	4	3
264 Lukes Wood Road	\$2,350,000	4	5116	1995	Colonial	5	4
1356 Ponus Ridge	\$2,325,000	2	6084	1976	Other	4	4
15 Turner Hill Road	\$2,300,000	1.83	4500	2011	Colonial	4	4
436 Weed Street	\$2,295,000	1	6683	2003	Colonial	4	4
231 Frogtown Road	\$2,199,500	2.12	3424	1968	Colonial	4	3
42 Ferris Hill Road	\$2,199,000	2.27	4835	1938	Colonial	5	5
92 Turtle Back Road	\$2,079,000	4.02	4046	1994	Colonial	4	3
19 Parade Hill Lane	\$1,995,000	1.52	5099	1952	Cape Cod	5	3
49 Middle Ridge Road	\$1,975,000	2	3696	1980	Colonial	4	2
47 St. George	\$1,950,000	4.02	5928	1968	Colonial	6	4
39 Stonehenge Drive	\$1,795,000	2.09	4021	1966	Colonial	5	4
64 Butler Lane	\$1,795,000	1.75	3456	1976	Colonial	4	4
159 Oenoke Ridge	\$1,695,000	1	3175	1947	Cape Cod	3	3
1144 Weed Street	\$1,695,000	2.51	3171	2003	Colonial	4	3
72 Shady Knoll Lane	\$1,650,000	1.18	3738	1956	Colonial	5	4
222 West Hills Road	\$1,589,000	2.13	2963	1956	Colonial	4	3
5 Cecil Place	\$1,585,000	0.57	3476	1996	Colonial	4	2
259 Marvin Ridge	\$1,549,000	2	3475	1986	Colonial	4	3
57 Turtle Back Lane	\$1,495,000	2.32	4560	1960	Colonial	5	3
63 Fitch Lane	\$1,495,000	2	3976	1981	Contemp	5	3
13 Echo Hill Road	\$1,490,900	2	3303	1984	Contemp	4	3
128 Chichester Road	\$1,450,000	2.97	2048	1961	Modern	3	2
293 Old Norwalk Road	\$1,395,000	1	3003	1965	Colonial	4	3
67 Weed Street	\$1,375,000	0.92	4760	1998	Colonial	4	5
106 Sturbridge Hill Road	\$1,350,000	2.28	3208	1971	Colonial	5	4
132 Pequot Lane	\$1,295,000	4.08	2798	1970	Colonial	4	3
491 Cheese Spring	\$1,295,000	2	3072	1966	Colonial	4	2
61 Juniper Road	\$1,249,000	1.34	2380	1954	Cape Cod	3	2
131 Jourey's End Road	\$1,199,000	2	2800	1968	Other	3	2
227 Weed Street	\$1,195,000	1.12	2284	1966	Colonial	4	2
106 Kimberly Place	\$1,175,000	0.28	1917	1940	Colonial	4	2
10 Silver Ridge Road	\$1,095,000	1.05	2157	1960	Colonial	4	2
11 Oak Street	\$1,075,000	0.27	1755	1948	Cape Cod	3	3
250 Dans Highway	\$995,000	4.06	1952	1969	Contemp	3	3

Continued

BARBARA CLEARY'S REALTY GUILD

Source: All data taken from New Canaan Multiple Listing Service.

April Houses New Listings (Continued)

Address	List Price	Acres	SqFt	Year	Style	Bedrms	Baths
102 Ludlowe Road	\$979,000	2.43	2841	1959	Ranch	3	2
66 Cross Road	\$975,000	1.14	2053	1952	Cape Cod	3	2
51 Journeys End	\$975,000	4.94	3238	1972	Contemp	4	3
348 White Oak Shade Road	\$975,000	0.71	1988	1850	Antique	3	2
23 Holly Road	\$959,000	0.46	2284	1967	Colonial	4	2
18 Nutmeg Lane	\$935,000	1.13	2342	1932	Colonial	4	3
5 Woodway Ridge Lane	\$899,000	1.01	2808	1950	Colonial	3	2
6 Fieldcrest Road	\$880,000	0.36	1674	1957	Col Split	4	3
179 Ponus Ridge Road	\$879,000	2.02	2221	1937	Colonial	3	2
112 Locust Avenue	\$850,000	0.25	2833	1900	Colonial	3	2
679 New Norwalk Road	\$822,000	1.11	1920	1971	Ranch	3	1
30 Parade Hill Road	\$799,000	0.37	1805	1952	Cape Cod	3	2
47 Douglas Road	\$799,000	0.27	1809	1946	Ranch	4	2

April Condos New Listings (12)

Address	List Price	SqFt	Year	Bedrooms	Baths
30 Richmond Hill Road	\$1,975,000	3164	2002	3	2
2 Maple Street	\$1,799,000	3716	2006	3	4
21 Mead Street Unit 1	\$1,150,000	2310	2000	3	2
145 East Avenue	\$950,000	2176	1979	4	3
31 Bank Street	\$849,000	1576	1974	2	2
177 South Avenue Unit 4	\$829,900	1785	1974	3	2
252 Park Street Unit 1	\$695,000	1360	1973	3	2
79 Heritage Hill Road	\$438,500	1120	1965	2	2
75 Heritage Hill Road	\$418,000	1328	1965	3	2
202 Park Street Unit 21a	\$325,500	902	1956	2	1
228 Park Street Unit 9	\$315,000	724	1960	1	1
24 St John's Place Unit 9	\$289,000	879	1910	1	1

SOLD Town Comparison (Single Family Homes) - April 2011

Town	Units	Highest Selling Price	Lowest Selling Price	Average Selling Price	Average Days on Market
New Canaan	7	\$3,175,000	\$725,000	\$1,709,429	88
Darien	15	\$7,450,000	\$575,000	\$2,327,167	169
Wilton	10	\$1,665,000	\$615,000	\$971,750	133
Westport	31	\$3,400,000	\$265,000	\$1,410,503	143
Stamford	25	\$1,830,000	\$270,000	\$706,900	113
Ridgefield	15	\$3,700,000	\$300,000	\$870,167	88

New Canaan Schools Among Nation's Best (continued from page 1)

Along with the rankings, the study praised New Canaan for characteristics that they feel contribute to the academic environment, including its historical connection to modern architecture, its large public parks, and the overall education level of its residents, mentioning that over half the population has at least a college degree. It also was impressed by how New Canaan high school students seem to be achieving in a well-rounded fashion, saying, "Students have posted superior performances in lacrosse, musical production, and academics."

The authors of the study dug into possible reasons for the "Cluster of Excellence," that exists between New Canaan, Darien, Wilton and Westport. They noted that each school is part of a "Tri-State Consortium", a group of 40 high-performing districts that study and evaluate each other and act as "critical friends" to help each other grow and improve. "You might expect outstanding school districts like these to kick back and celebrate their success a little," noted the study. "Instead, all four of these districts are focused on continuous improvement."

Mortgage Matters: By Carl Bulgini
How To Get a Loan Closed Fast

How long does it take to get a loan closed these days? The answer is...it depends. It depends on the lender and it depends on the borrower. When there is high loan volume, which is when rates are low and lenders and underwriters have a higher than usual number of loans to process, quick loan approvals are hard to come by. In addition, loan underwriters are scrutinizing employment history, asset statements, appraisals, title and every other aspect of the loan. The underwriter is not only responsible for assuring that the loan is an acceptable risk for the lender, they are also responsible for making sure that the loan is suitable for the regulators and potential lenders that may wish to buy the loan. However, the biggest factor to get a loan closed fast is cooperation from the borrower.

Recently we received a call from a borrower that needed to meet a mortgage contingency date very quickly. The mortgage contingency is the date in the sales contract by which the borrower must notify the seller that the mortgage to purchase the house is approved. This also informs the seller that they can move forward with their own plans to buy a house. Our client completed the application the day he called us and submitted all of the required documents to Fenwick Mortgage the following morning. We were then able to submit the completed loan package to the lender later that day, and we received an approval 5 days later. That was very quick. We did ask the lender to rush this purchase transaction, and they obliged. The key in this whole process was that the borrower was diligent about what was needed to submit to the lender. We stress to our borrowers that submitting a complete package to a lender is the key to getting the loan done quickly. If the lender is missing a page from the bank statements or the copy of the driver's license is illegible, for example, it will hold up the process.

One of the benefits of working with a mortgage broker is having access to an assortment of lenders. It is our job to find the right lender for our borrowers, but also a lender that is suitable for the transaction.

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

	5/1 ARM	30 year fixed
Loan Amount	\$417,000 to 2,000,000	\$1,000,000 to 2,000,000
Rate	3.5%	5.25%
APR	3.828% *1	5.281% *2



*1 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$4490.45.
 *2 Assumes loan amount of \$1,000,000 and 75% LTV. Monthly P&I payment of \$5,522.04.
 Rates subject to change without notice Information provided by Carl Bulgini, NMLS ID # 68518, Fenwick Mortgage, LLC, NMLS ID# 68443
 59 Grove St, Suite 2H, New Canaan - Cell: 203-952-3773
 email: cbulgini@fenwickmortgage.com

New Canaan Events in May

The Philip Johnson Glass House tour season began May 1. New programs this year include: *Art, Architecture and Landscape Focus*, and *Conversations in Context* (an evening program led by leading creative minds). Advanced reservations are recommended. All tours begin at the Visitor Center located at 199 Elm Street in downtown New Canaan. More info at philipjohnsonglasshouse.org, or call 203.594.9884.



New Canaan Library's Speakers & Lectures series features two Pulitzer Prize winners in May. (More info at newcanaanlibrary.org.)

Sheryl Wudunn (photo, left) May 20 at 7 p.m. The first Asian-American reporter to win a Pulitzer Prize, Ms. Wudunn is an expert on the global economy, China, and the political and social topics related to women in the developing world.

David Rohde, May 23 at 7:30 p.m. The two-time Pulitzer Prize winning reporter for The New York Times has covered conflicts in Afghanistan, Pakistan, Iraq, Israel-Palestine, and Bosnia. He is the co-author of the book "A Rope and A Prayer: A Kidnapping from Two Sides."

Featured Properties



Stately Brick Manor House on Clearview Lane

Down a lovely, private lane this exquisite home is set on 4+ wooded acres in one of New Canaan's most sought after West side neighborhoods. Fine details abound, from the two story entry to the grand scale of the formal dining room. Adjacent to the generous, coffered ceiling living room, a handsome Cherry paneled library features a fireplace and built-ins. This home is truly an exceptional opportunity.

\$3,000,000 103ClearviewLn.com



Home on the New Canaan CARES Kitchen Tour

This magnificent new home is not only an Energy Star home but one that has been certified to be 48 percent more energy efficient than homes that only meet code requirement. Set on 4 pastoral acres, it has a soaring foyer showcasing a grand staircase, a gourmet kitchen with state-of-the-art appliances, two story family room with floor-to-ceiling stone fireplace, and an elevator.

\$6,795,000 1385SmithRidgeRd-indetail.com

We welcome your questions and comments. Please email us at bcr@gmail.com or phone at: 203-966-7772

