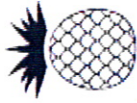


William  
Pitt



Deborah Durkee  
203-417-4983  
ddurkee@wpsir.com

470 Main St.  
Ridgefield, CT. 06877

**Sotheby's**  
INTERNATIONAL REALTY

## 2009 YEAR END REDDING MARKET UPDATE

Like so many of you, I toasted "good riddance" to the end of 2009 and am embracing 2010 as a year of great promise. Home buyers and sellers still have concerns about the economy and personal finances but with the increased affordability of housing, favorable mortgage rates and two housing-related tax credits there is increased activity in the Redding housing market and nationally. Positively, the media is once again encouraging homeownership as a smart investment.

Looking forward, it is still a buyers market. And today's buyers want it all – turnkey properties where they see value. As such, more than ever, sellers must present their house in the best light at the best price. The adage "you only have one chance to make a first impression" really holds true. For those sellers who understand the market, opportunity again exists for a quick sale.

Buyers also need to be realistic. There are few "perfect" houses. Bargains and deals are most likely to be found in houses that need upgrades or are located on less than ideal sites. But if you are willing to invest time and energy there are very good properties to be found.

### Current single family market snapshot

#### RIDGEFIELD

Homes for sale 191  
# sold 2009 205  
Median sale price 2009 \$645,000  
# sold 2008 242  
Median sale price 2008 \$719,750

#### REDDING

Homes for sale 88  
# sold 2009 68  
Median sale price 2009 \$542,500  
# sold 2008 74  
Median sale price 2008 \$630,000

#### WILTON

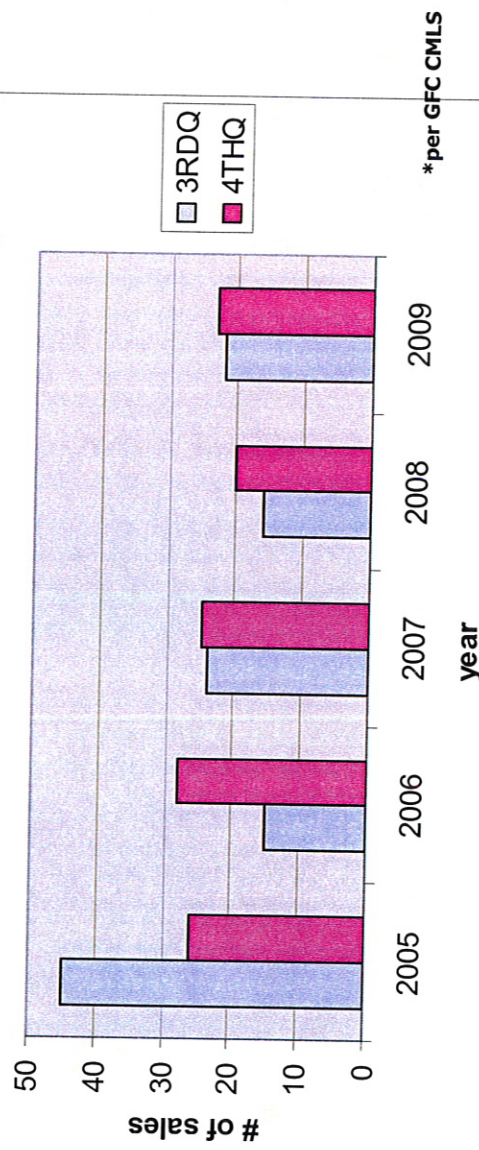
Homes for sale 114  
# sold 2009 133  
Median sale price 2009 \$760,000  
# homes sold 2008 151  
Median sale price 2008 \$830,000

*\*Per GFC CMLS market survey 1/26/10*

### Upswing in closings

Of note as I look towards the future is the increase in single family closings during the 3rd and 4th Quarters 2009. With 43 homes closed from July 1 through Dec. 31, this number equals that of the combined 3rd and 4th quarter 2006 and is not far from the 49 homes closed during that same time period 2007. This is up nearly 20% from the same time period 2008.

Redding 3rd and 4thQ single family sales

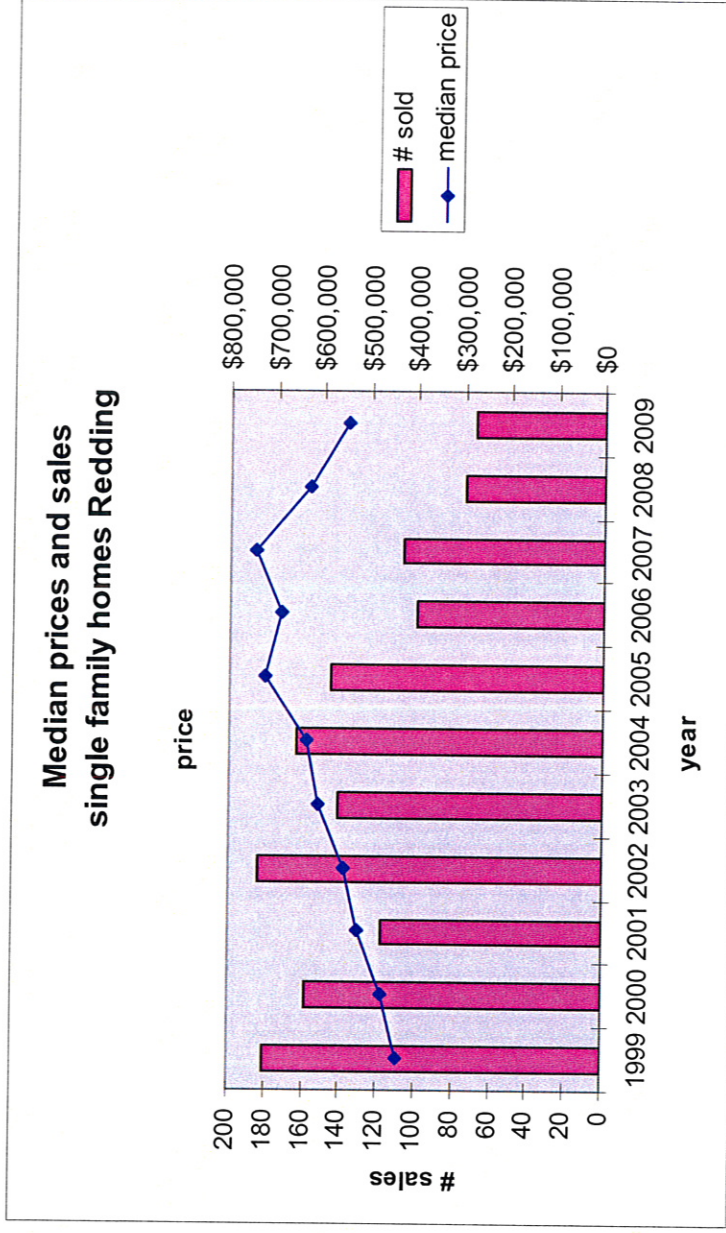


\*Code of ethics...If you are working with a local agent, this is for informational purposes only. Information is believed to be accurate and comes from the Greater Fairfield Consolidated Multiple Listing Service. Though I try to avoid them, I regret any typographical errors that may occur.



## Median price at 2002 levels

At the end of the 4th quarter the median price of homes closed in Redding was \$550,000. This is nearly the same as it was in 2002 when the market was on a sharp upward trajectory and inventory turned over rapidly. According to figures compiled by the Greater Fairfield County Multiple Listing Service houses stayed on the market for an average of 100 days in 2002 compared to 133 days in 2009.



\*per GFC CMLS

## Redding single family sales October 1, 2009– December 31, 2009

Closed house prices during the fourth quarter ranged from \$325,000 to \$2,300,000. On average homes sold for 94.5 percent of their most recent list price, according to the Greater Fairfield County MLS market survey.

Street Name	List Price	Sale Price	Bedrooms
43 Olmstead	\$334,900	\$325,000	1764sf / 3Br
173 Picketts Ridge	\$340,000	\$332,000	2300sf / 4Br
13 Starrs Ridge	\$398,000	\$398,000	2784sf / 3Br
72 Old Stagecoach	\$399,777	\$452,024	3246sf / 4Br
5 Side Cut	\$400,000	\$450,000	2657sf / 4Br
20 Deacon Abbott	\$405,000	\$402,500	2092sf / 4Br
35 Great Oak	\$499,900	\$475,000	1776sf / 3Br
573 Redding	\$539,000	\$530,000	1868sf / 3Br
8 Bald Rock	\$549,000	\$520,000	2928sf / 3Br
7 Sullivan	\$550,000	\$525,000	2645sf / 4Br
64 Dayton	\$619,900	\$600,000	2532sf / 4Br
44 High Ridge	\$659,900	\$620,000	3800sf / 4Br
75 Dayton	\$695,000	\$640,000	2811sf / 4Br
41 Chalbarn	\$699,000	\$650,000	2260sf / 3Br
19 Indian Hill	\$750,000	\$705,000	3971sf / 4Br
28 Wood	\$795,000	\$680,000	3473sf / 4Br
24 Beeholm	\$825,000	\$775,000	3740sf / 3Br
4 John Todd	\$1,035,000	\$925,000	5223sf / 5Br
92 Marchant	\$1,129,000	\$1,045,000	4818sf / 5Br
280 Black Rock	\$1,159,000	\$995,000	6000sf / 4Br
76Hopewell Woods	\$1,199,000	\$1,150,000	6045sf / 4Br
118 Mountain	\$2,495,000	\$2,300,000	4073sf / 4Br

\*per GFC CMLS