

Anne Scott's Real Estate Today

It's that welcoming time again to turn your clock forward on **Saturday** evening **April 6th** for daylight savings time. even though the and uncertainty in this year has held County, but Ridgefield



What a winter it has been, but house prices have done well the world. The stock market prices and lack of bonuses back some of the high-end properties all over Fairfield continues to be a very very desirable town. With more and more baby boomers coming to town, there is still a shortage of inventory. Hopefully with the warmer weather, more homes will become available. The current inventory is at an all time low. We currently have **97** homes for sale and almost no condos. Certainly we're hoping for more inventory. It is not the normal spring with buyers waiting in the wings. Presently there are:

- 40** Homes in the \$300,900 - \$600,000 range
 - 38** Homes in the \$600,000 - \$999,000 range
 - 29** Homes in the \$1,000,000 - \$2,000,000 range
 - 15** Homes in the over \$2,000,000 range
- 28** properties for rent, which is above average.

F.Y.I.,if you die and leave your home to someone, that person will inherit your home at its fair market value. The technical folks say the beneficiaries received a "step-up in basis." That means if you bought your home in 1950 for \$20,000 and it's worth \$500,000 today, the lucky person inheriting your home after you're gone will never pay tax on that \$480,000 gain. **This perk is set to expire in 2010** when the estate tax disappears, so if you're going to die, do it within the next few years. Nothing personal here. Hey, you do what you can to beat out Uncle Sam.

Be sure to check out the IRS Publication 523 -- [Selling Your Home](#) and Publication 530 -- [Tax Information for First-Time Homeowners](#), on the web for more details.

I recently saw an ad that was meant to encourage friends to help the gentle giant, the elephant, from being slaughtered. It went like this:

"In Africa, how long you live is measured by how many friends you have."
This gives me reason to pause.

Think spring, and peace.

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