

Anne Scott's Real Estate Today



Ridgefield unit sales are down 60.7% to 11 in December. New listings are up by 73.3%. The median price in December was \$445,000 down 42.8% as we saw many more homes in the lower price range sell. Inventory of 245 homes in December was down from November but up from December 2010. Days on the market were 106, same as last year. Currently there are 203 homes are on the market plus 36 condos and we had 243 sales for the year. The bank appraisals are very tight.

Chief Economist Mark Fleming says housing statistics and the duration of the downturn to date indicate 2012 may be the year of market begins to turn the corner. Housing is an industry with long business cycles. Regional housing recessions have typically taken anywhere from three to five years to find their bottom, and the national housing recession has behaved similarly in that it has bounced along at bottom for the past two years. The broad economy and the housing markets are moving towards positive growth in 2012 but some impediments do exist, including slower global economic growth, a recession in Europe, and fiscal political uncertainty in the U.S.

While winter has been a “blessing” weather wise, we are cautiously optimistic for a spring market. We are seeing more buyers looking than last winter so with the good stock market news of recent, we are optimistic for housing in our town.

If you know anyone buying or selling I would love to hear from you. The Internet, more than ever, is where the action is so to speak. While more and more agents are doing just the standard photos, I find that the virtual tours that I do are bringing buyers to not only my site, but to my office. People now come in with their list in hand of what they want to see so the photography is even more critical in this competitive market. And when all is said and done – the kitchen continues to be the biggest selling point.

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