

## Anne Scott's Real Estate Today



**I**nteresting statistics show that last year California had 41% of all the million dollar plus homes. Wow. In our area, Ridgefield had 452 homes sales in 2002 compared to 397 in 2001. Housing prices this time of year level off, but condo prices are high and they are still selling. It's a supply in demand market. Choices for first time buyers are limited, consequently the condos have seen excellent appreciation of over 30% this year. Median sale prices of homes are as follows for **2002** – Greenwich \$1,265,000 – New Canaan \$1,150,000 – Westport \$805,000 – Ridgefield \$687,000. This year we have seen considerable home price gains once more. There are presently 116 homes from \$350 to \$1,000,000 and 57 homes from one million to four million. Inventory is higher now than the beginning of the year when at one point this winter we had an all time low in inventory of less than 100 homes on the market total.

### **What you should do now if you plan on selling this fall:**

**H**ome sales during the fall are traditionally a bit slower than the frenzied spring and summer months. But fall can be a good time to sell because there usually are fewer houses on the market, which means less competition. Homes that are in the more sought after areas, in good condition and priced well tend to sell very quickly for full or near full price, depending on the property.

**Curb appeal always sells.** Once inside the house, two things that immediately turn off prospective buyers are dingy walls and outdated or shabby carpet. Fresh paint can do wonders. And while you can offer buyers a carpet allowance to compensate for bad carpet, replacing it before selling really boosts that first impression and makes the house more appealing and worth more in the buyer's mind. Usually when the Realtor is busy retrieving the key from the lock box, the potential buyers are standing by with nothing else to look at but the front door. Does it need paint new hardware or a fall wreath? Presenting your home in good repair and walkways, driveway and inside free from toys and clutter adds appeal. Also be careful in pricing your property. The longer a home sits on the market the less likely it will get top dollar. I do a market analysis and come in pretty close to an appraisal on today's value. True it does change regularly depending on the inventory (competition).

**I** once heard a good expression in a real estate class that said there are only two reasons a property doesn't sell – one it's condemned – two it's overpriced. Something to think about when pricing to sell.

**A**lso, in case you haven't already, please call **888 382 1222** to have your phone put on the "do not call" list. You must call from the phone you want removed. It was announced in the paper 9/25/03 that in our state this list is still in effect. It concerns only federal law and CT. will fight this unfounded ruling. 900,000 phone numbers are already on it from CT. Fines are \$11,000 for each violation.



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