

# Real-Talk

Keiko Martelli  
Realtor®  
203-253-2613

Your Real Estate Information Newsletter from The Guzinski Team at  
William Pitt Sotheby's International Realty • [GuzinskiTeam.com](http://GuzinskiTeam.com)  
[GuzinskiTeam@gmail.com](mailto:GuzinskiTeam@gmail.com) • [The Guzinski Team](https://www.facebook.com/TheGuzinskiTeam) • [geriguz](https://www.instagram.com/geriguz)

Geri Guzinski  
Realtor®, GRI, SRES, SRS  
203-536-2232

## What's On The Market As of 6/20/23 \*Accepted Offer

1452 High Ridge Rd	2BR	1.5Bth	Rnch	449,000*
141 Center St	3BR	1.5Bth	Col	500,000*
53 Sterling Pl	3BR	2.0Bth	Cape	599,000*
59 Tremont Ave	3BR	2.0Bth	Col	600,000*
50 Redmont Rd	3BR	1.5Bth	Rnch	729,000*
49 Parry Ct	4BR	2.5Bth	Col	749,000*
67 Skymeadow Dr	4BR	3.5Bth	Col	869,000*
61 Dogwood Ct	4BR	3.0Bth	RR	879,000*
107 W Haviland Ln	4BR	3.0Bth	Col	899,000*
72 Windward Ln	5BR	3.5Bth	Cntp	899,000*
34 Friars Ln	4BR	3.0Bth	Col	909,000*
115 Wildwood Rd	4BR	5.0Bth	Cape/Col	995,000*
28 E Ridge Rd	4BR	3.5Bth	Cntp	1,135,000*
12 Walnut Ridge Ln	4BR	4.5Bth	Col	1,175,000*
147 Riverbank Rd	5BR	3.5Bth	Col	1,195,000
133 Dogwood Ln	4BR	2.5Bth	Col	1,200,000*
92 Hoycloc Rd	6BR	6.0Bth	Antq	1,250,000
123 Starin Dr	4BR	3.5Bth	Col	1,495,000
49 Macarthur Ln	4BR	4/2Bth	Col	1,575,000*
84 Hobson St	4BR	3.0Bth	Col	1,999,000
2236 Shippan Ave	9BR	8.5Bth	Col	7,500,000
1021 Rock Rimmon Rd	10BR	8/2Bth	Col/Contp	9,499,000

## What's Sold (2/16/23 - 5/31/23)

				List Price	Sale Price
81 Central St	2BR	2.0Bth	Cape	425,000	428,000
54 Dannell Dr	3BR	2.0Bth	Rnch	529,000	535,000
81 Amherst Pl	3BR	1.5Bth	Rnch	549,000	555,000
19 Midland Ave	3BR	2.0Bth	Cape	549,000	575,000
119 Lawton Ave	4BR	2.0Bth	Cape	599,000	623,000
74 Hirsch Rd	3BR	1.5Bth	Col	575,000	635,500
55 Vine Rd	3BR	2.5Bth	Rnch	675,000	677,088
146 Knox Rd	3BR	3.0Bth	Cape	689,000	740,000
355 Thornridge Dr	4BR	2.5Bth	Col	780,000	785,000
69 Dogwood Ln	4BR	3.0Bth	Rnch	839,000	810,000
262 Westwood Rd	4BR	2.5Bth	Col	850,000	976,000
473 Pepper Ridge Rd	4BR	2.5Bth	Split	875,000	900,000
35 New England Dr	4BR	3.0Bth	RR	1,100,000	950,000
17 Boulder Brook Rd	4BR	2.5Bth	Col	1,100,000	1,060,000
82 Westover Ave	4BR	2.5Bth	Col	1,195,000	1,200,000
355 Rock Rimmon Rd	5BR	5Bth	Col	1,250,000	1,226,000
91 White Oak Ln	3BR	2.5Bth	Col	1,298,000	1,355,000
555 Webbs Hill Rd	4BR	3/2Bth	Col	1,299,000	1,450,000
43 Bayberrie Dr	4BR	3.5Bth	Col	1,150,000	1,535,000
39 Stony Brook Dr	4BR	3.5Bth	Col	1,635,000	1,685,000
23 Gray Farms Rd	5BR	4.5Bth	Col	1,679,000	1,700,000
75 Wild Duck Rd	5BR	5/3Bth	Col	1,895,000	1,895,000
40 Rogers Rd	6BR	3/2Bth	Col	2,045,000	2,100,000
22 Dads Ln	6BR	6/2Bth	Col	2,400,000	2,300,000

Properties above are not necessarily listed or sold by William Pitt Sotheby's International Realty or by The Guzinski Team. Each Office is Independently Owned and Operated.

## Can You Compare Today's Real Estate Market to the "Unicorn" Years?

A unicorn is "Something that is greatly desired but difficult or impossible to find" according to Free Dictionary.

Comparing housing market metrics from one year to another can be challenging in a normal housing market – the last few years have been anything but normal! The real estate industry considers 2021 & 2022 to have been the "unicorn" years.

The following graph is a great visual of the last 5 years in Stamford real estate, with the "unicorn" years in the shaded area:

	May-18	May-19	May-20	May-21	May-22	23-May
Months of Supply	6.4	7.1	6.3	3.9	2.2	2.1
Homes for Sale	419	419	394	295	190	143
Avg # Showings	6.4	5.6	5.7	12	13.2	11.7
Avg Days on Market	79	75	93	75	52	43
Ger's Avg Days on Market	9	57	39	11	14	28
Closed Sales	724	708	754	1,021	953	680
Avg Sales Price	\$648,375	\$639,305	\$634,052	\$774,667	\$848,013	\$899,796
List to Sales Price %	97.4	97.7	97.4	99.1	100.6	100.2
Ger's List to Sales Price %	99.56	99.58	101.78	110	109.28	103

The take away is:

1. While lower than the last couple of years, buyer activity is still stronger than pre-"unicorn" years.
2. Home prices aren't crashing, but we are returning to more normal appreciation.

Something else to keep in mind is that headlines tend to frighten more than enlighten. Expect unsettling housing headlines this year, mostly due to unfair comparisons with the "unicorn" years.

Let's connect so you have the data that puts those headlines in the proper perspective.

Ger



### 147 Ridgecrest Road

Gorgeous 5BR and 6 Full & 1 Half Baths Center Hall Colonial in Ridgecrest Estates!

Sale Price \$1,350,000

PRESORTED STANDARD  
U.S. POSTAGE  
PAID  
STAMFORD CT  
PERMIT NO 1245

## The Main Reason Mortgage Rates Are So High

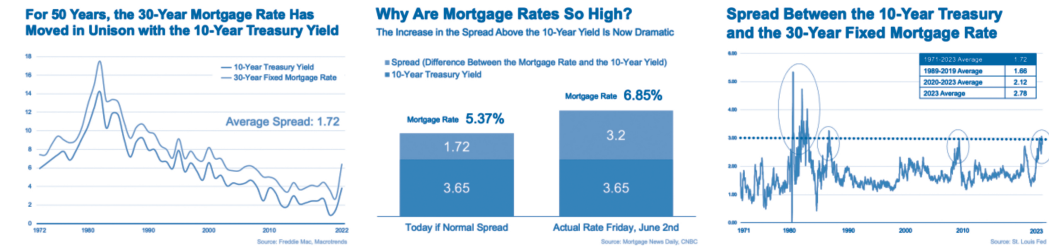
Today's mortgage rates are top-of-mind for both home buyers & sellers right now. As a result, if you're thinking about buying for the first time or selling your current house to move into a home that better fits your needs, you may be asking yourself these 2 questions:

1. Why Are Mortgage Rates So High?
2. When Will Rates Go Back Down?

Here's context you need to help answer those questions.

### 1. Why Are Mortgage Rates So High?

The 30-year fixed-rate mortgage is largely influenced by the supply & demand for mortgage-backed securities (MBS). According to Investopedia: "Mortgage-backed securities (MBS) are investment products similar to bonds. Each MBS consists of a bundle of home loans and other real estate debt bought from the banks that issued them . . . The investor who buys a mortgage-backed security is essentially lending money to home buyers." Demand for MBS helps determine the spread between the 10-Year Treasury Yield and the 30-year fixed mortgage rate. Historically, the average spread between the two is 1.72 (see chart below):



The graph shows how the spread has come down after each peak. The good news is that means there's room for mortgage rates to improve today. So, what's causing the larger spread and making mortgage rates so high today?

The demand for MBS is heavily influenced by the risks associated with investing in them. Today, that risk is impacted by broader market conditions like inflation and fear of a potential recession, the Fed's interest rate hikes to try to bring down inflation, headlines that create unnecessarily negative narratives about home prices, & more. Simply put: when there's less risk, demand for MBS is high, so mortgage rates will be lower. On the other hand, if there's more risk with MBS, demand for MBS will be low, and we'll see higher mortgage rates as a result. Currently, demand for MBS is low, so mortgage rates are high.

### 2. When Will Rates Go Back Down?

Odeta Kushi, Deputy Chief Economist at First American, answers that question in a recent blog:

"It's reasonable to assume that the spread and, therefore, mortgage rates will retreat in the second half of the year if the Fed takes its foot off the monetary tightening pedal and provides investors with more certainty. However, it's unlikely that the spread will return to its historical average of 170 basis points, as some risks are here to stay."

### Bottom Line

The spread will shrink when the fear investors feel is eased. That'll mean we should see mortgage rates moderate as the year goes on. However, when it comes to forecasting mortgage rates, no one can know for sure exactly what will happen.

The information contained, and the opinions expressed, in this article are not intended to be construed as investment advice. Keeping Current Matters, Inc. does not guarantee or warrant the accuracy or completeness of the information or opinions contained herein. Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. Keeping Current Matters, Inc. will not be liable for any loss or damage caused by your reliance on the information or opinions contained herein.

Check us out on Facebook [The Guzinski Team](https://www.facebook.com/TheGuzinskiTeam), Instagram [geriguz](https://www.instagram.com/geriguz)

& our website [GuzinskiTeam.com](http://GuzinskiTeam.com)

Real-Talk is published exclusively by The Guzinski Team at William Pitt Sotheby's International Realty.

For mortgage rate information or inquiries, call 203-536-2232, or e-mail at [GuzinskiTeam@gmail.com](mailto:GuzinskiTeam@gmail.com)

Note: If your home is listed for sale, this is not intended as a solicitation of that listing.

leave empty  
for address

THE GUZINSKI TEAM  
William Pitt Sotheby's International Realty  
3 Roxbury Road  
Stamford, CT 06902