

Real-Talk

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Your Real Estate Information Newsletter from The Guzinski Team at
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What's On The Market As of 5/13/24 *Accepted Offer

| | | | | |
|----------------------------|-----|--------|---------|----------|
| 283 Sylvan Knoll Rd #283 | 2BR | 1.0Bth | Tnhse | 219,000* |
| 112 Woodside Grn #2B | 1BR | 1.0Bth | Ranch | 229,900* |
| 49 Glenbrook Rd #201 | 1BR | 1.0Bth | Ranch | 265,000 |
| 44 Strawberry Hill Ave #4C | 1BR | 1.0Bth | Hi-Rise | 279,000* |
| 30 Fourth St | 2BR | 1.0Bth | Tnhse | 339,000* |
| 1 Strawberry Hill Ct #4H | 3BR | 2.5Bth | Ranch | 380,000* |
| 1 Strawberry Hill Ct #5H | 3BR | 2.5Bth | Hi-Rise | 419,900 |
| 1633 Washington Blvd #3D | 2BR | 2.0Bth | Hi-Rise | 420,000* |
| 85 Camp Ave #6F | 2BR | 2.5Bth | Tnhse | 615,000* |
| 98 Southfield Ave #402 | 2BR | 2.0Bth | Hi-Rise | 799,000 |

What's Sold (1/1/24 - 5/13/24)

| | | | | List Price | Sale Price |
|------------------------------|------|--------|---------|------------|------------|
| 54 W. North St #102 | 1BR | 1.0Bth | Ranch | 140,000 | 130,000 |
| 59 Courtland Ave #3F | 2BR1 | .0Bth | Ranch | 199,000 | 194,500 |
| 27 Northhill St #1U | 1BR | 1.0Bth | Hi-Rise | 220,000 | 204,000 |
| 65 Glenbrook Rd #4C1 | BR | 1.5Bth | Hi-Rise | 249,500 | 212,500 |
| 71 Strawberry Hill Ave #316 | 2BR | 1.0Bth | Hi-Rise | 280,000 | 273,000 |
| 261 Sylvan Knoll Rd | 2BR | 1.0Bth | Tnhse | 299,000 | 315,000 |
| 287 Hamilton Ave #3D | 2BR | 1.5Bth | Tnhse | 328,000 | 320,000 |
| 114 Woodside Grn #1C | 2BR | 1.0Bth | Ranch | 330,000 | 340,000 |
| 85 Riverside Ave #B7 | 2BR | 1.0Bth | Ranch | 345,000 | 360,000 |
| 255 Strawberry Hill Ave #B12 | 2BR | 1.0Bth | Ranch | 415,000 | 405,000 |
| 44 Strawberry Hill Ave #2J | 2BR | 2.0Bth | Hi-Rise | 435,000 | 441,000 |
| 48 Randall Ave #1 | 2BR | 2.5Bth | Tnhse | 475,000 | 505,000 |
| 2289 Bedford St #G15 | 2BR | 2.0Bth | Ranch | 525,000 | 525,000 |
| 40 Oenoke Pl #10 | 2BR | 1.5Bth | Clstr | 549,000 | 565,000 |
| 85 Camp Ave #15H | 2BR | 2.5Bth | Tnhse | 575,000 | 585,000 |
| 160 Glenbrook Rd #5C | 3BR | 3.5Bth | Tnhse | 639,900 | 645,000 |
| 95 Intervale Rd #31 | 3BR | 2.5Bth | Clstr | 805,000 | 830,000 |
| 27 Terrace Pl #6 | 3BR | 2.5Bth | Tnhse | 979,000 | 910,000 |
| 77 Havemeyer Ln #90 | 3BR | 3.5Bth | Tnhse | 1,395,000 | 1,450,000 |
| 1 Broad St #PHD3 | 3BR | 3.5Bth | Hi-Rise | 2,000,000 | 2,000,000 |

Properties above are not necessarily listed or sold by William Pitt Sotheby's International Realty or by The Guzinski Team.
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So, What Is Going On In The Market?

There are 3 types of real estate markets - seller's market, buyer's market & balanced market (which would be everyone's dream come true!). As you may have heard—we continue the seller's market, which started during the pandemic. Appreciation has been fast & furious since late spring 2020, with a little pull back recently. What has kept our real estate market so strong? Here are some answers to that question.

It all began with the "big escape", which also helped some market areas out of a slump. Even with low interest rates & high demand, not everyone decided to sell. Money was cheap & people decided to stay in place, refinance &/or renovate.

Fast forward to today & here we are but where is that? Interest rates are back to a more "normal" 6-7%, but people are still not moving. While there are new people who want to move into Stamford, not all want to rent.



Where does that leave us? As of May 15, 2024 there are 71 active single family homes & 32 active condos available for sale. We are a City of over 136,000 residents, & in a more balanced market we usually have 300-400 single family homes for sale, & about the same number of condos.

Since a lot of homeowners refinanced while rates were low, they're only moving if there's a pressing need, or they already have a place to go. The demand is still there, but it's not as fervent as it was, & now buyers are more willing to wait if they don't feel the value equals the asking price of a property. We are still seeing multiple offers & a lot of cash, but we are also seeing price reductions on homes that are too optimistically priced. We are continuing to appreciate just at a slower rate.

So, to answer the question – the market is very good, sellers just need to be realistic in their expectations.

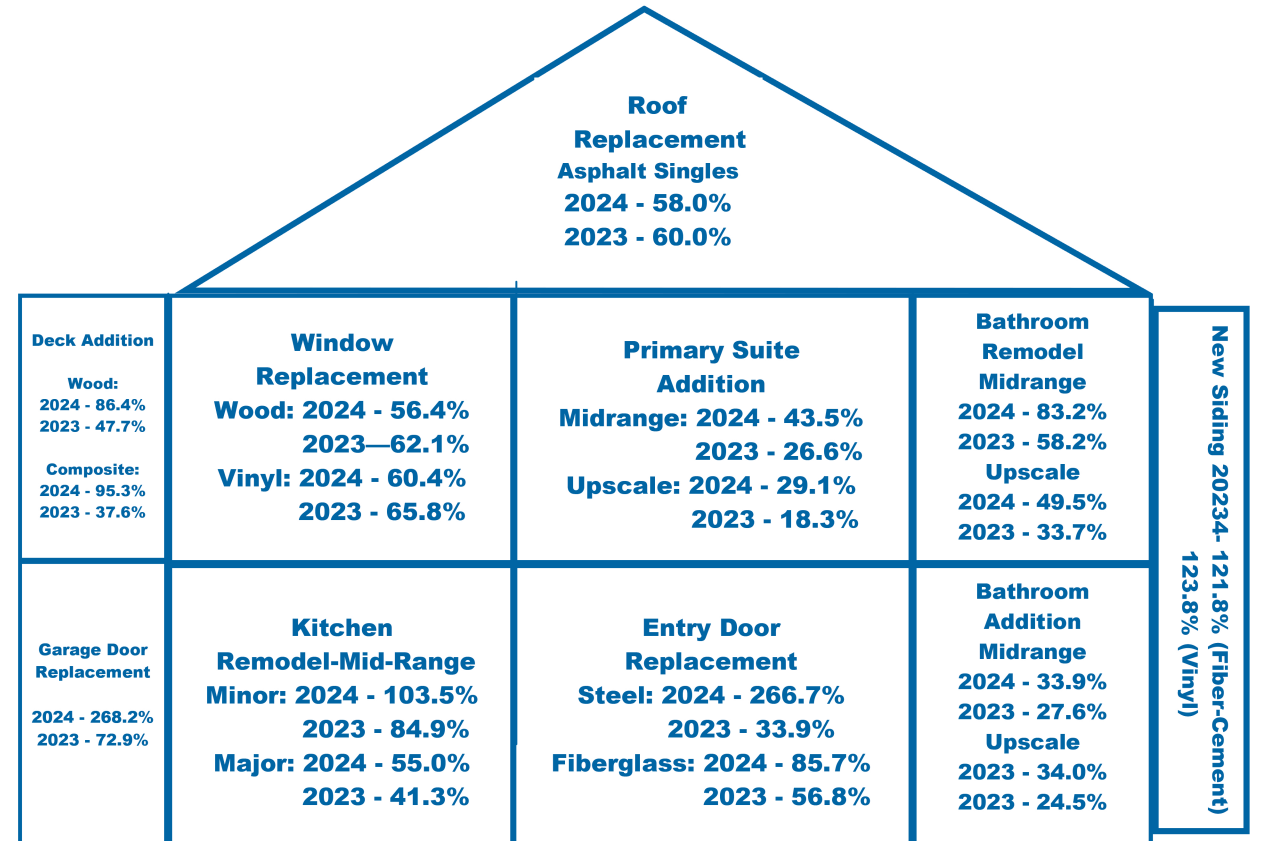
Geri



134 Forest Street
Downtown Luxury!
List Price: \$675,000 Sold Price \$690,000

Top 10 Remodeling Projects

These percentages represent the return on investment for each project



Source: © 2024 Zonda Media, Complete data from the Remodeling 2024 Cost vs. Value Report can be downloaded free at www.costvsvalue.com
These figures represent Hartford, CT Area averages. Remember, each geographical area has its own particular rate of return.

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

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