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Your Real Estate Information Newsletter from **The Guzinski Team at William Pitt Sotheby's International Realty • GuzinskiTeam.com**
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What’s On The Market As of 5/13/24 **Accepted Offer*

96 Lewelyn Rd	3BR	1.0Bth	Ranch	459,000*
87 Holcomb Ave	4BR	2.0Bth	Cape	549,000
209 Courtland Ave	3BR	2.0Bth	Split	710,000*
498 Hope St	3BR	2.0Bth	Cape	730,000*
407 Strawberry Hill Ave	4BR	2.5Bth	Col	749,000*
14 Randall Ave	3BR	2.0Bth	Col	799,000*
210 Riverbank Dr	4BR	2.5Bth	Col	839,000*
511 Roxbury Rd	4BR	2/2Bth	Ranch	860,000
227 Club Rd	4BR	2.5Bth	Split	890,000*
240 Sycamore Terr	3BR	4.0Bth	Cape	1,000,000*
46 Fernwood Dr	4BR	5.0Bth	Cape	1,249,000
97 Ocean Dr	3BR	2.5Bth	Ranch	1,295,000*
26 General Waterbury Ln	5BR	4.0Bth	Cntp	1,399,000
174 E Hunting Ridge Rd	5BR	4.5Bth	Col	1,550,000*
218 S Lake Dr	6BR	6.5Bth	Col	1,849,000*
24 W Hill Rd	5BR	5/2Bth	Col	1,950,000*
84 Hobson St	4BR	3.0Bth	Cntp	1,999,000
65 Wallacks Dr	4BR	5.5Bth	Col	2,900,000*
140 Wallacks Dr	12BR	10/2Bth	Antq	7,995,000

What’s Sold (1/1/24 - 5/13/24)

				List Price	Sale Price
21 Stephen St	2BR	1.0Bth	Col	249,900	335,000
22 Willard Terr	2BR	1.0Bth	Ranch	375,000	430,000
40 Sleepy Hollow Ln	2BR	1.0Bth	Ranch	465,000	455,000
71 Coolidge Ave	3BR	1.0Bth	Cape	499,000	505,000
105 Knickerbocker Ave	3BR	1.5Bth	Cape	549,000	554,000
173 Joffre Ave	5BR	2.0Bth	RR	599,000	640,000
34 White Birch Ln	3BR	2.0Bth	RR	639,000	700,000
54 Little John Ln	3BR	2.5Bth	RR	689,000	715,000
21 River Ridge Ct	3BR	2.5Bth	Cape	789,900	790,900
146 Brook Run Ln	3BR	2.0Bth	Ranch	725,000	830,011
50 Ridge Park Ave	5BR	3.5Bth	Col	799,000	895,000
38 Old Mill Ln	4BR	2.5Bth	Cntp	915,000	915,000
188 Emery Dr	4BR	2.0Bth	Cape	929,000	965,000
84 Lawrence Hill Rd	4BR	3.0Bth	Col	985,000	988,000
51 Wesgate Dr	4BR	2/2Bth	Ranch	1,075,000	1,105,000
71 Bartina Ln	4BR	2.5Bth	Cape	1,199,000	1,250,000
321 Blackberry Dr	4BR	3.5Bth	Cntp	1,175,000	1,300,000
100 Ralsey Rd	3BR	2.5Bth	Col	1,249,000	1,400,000
156 Ridgecrest Rd	4BR	4.5Bth	Cntp	1,325,000	1,550,000
245 Long Close Rd	5BR	6/2Bth	Cntp	1,795,000	1,725,000
128 Dogwood Ln	4BR	4.0Bth	Ranch	1,495,000	1,800,000
121 Fairview Ave	6BR	5.5Bth	Col	1,850,000	1,950,000
260 S Lake Dr	5BR	5/2Bth	Chateau	2,295,000	2,295,000

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



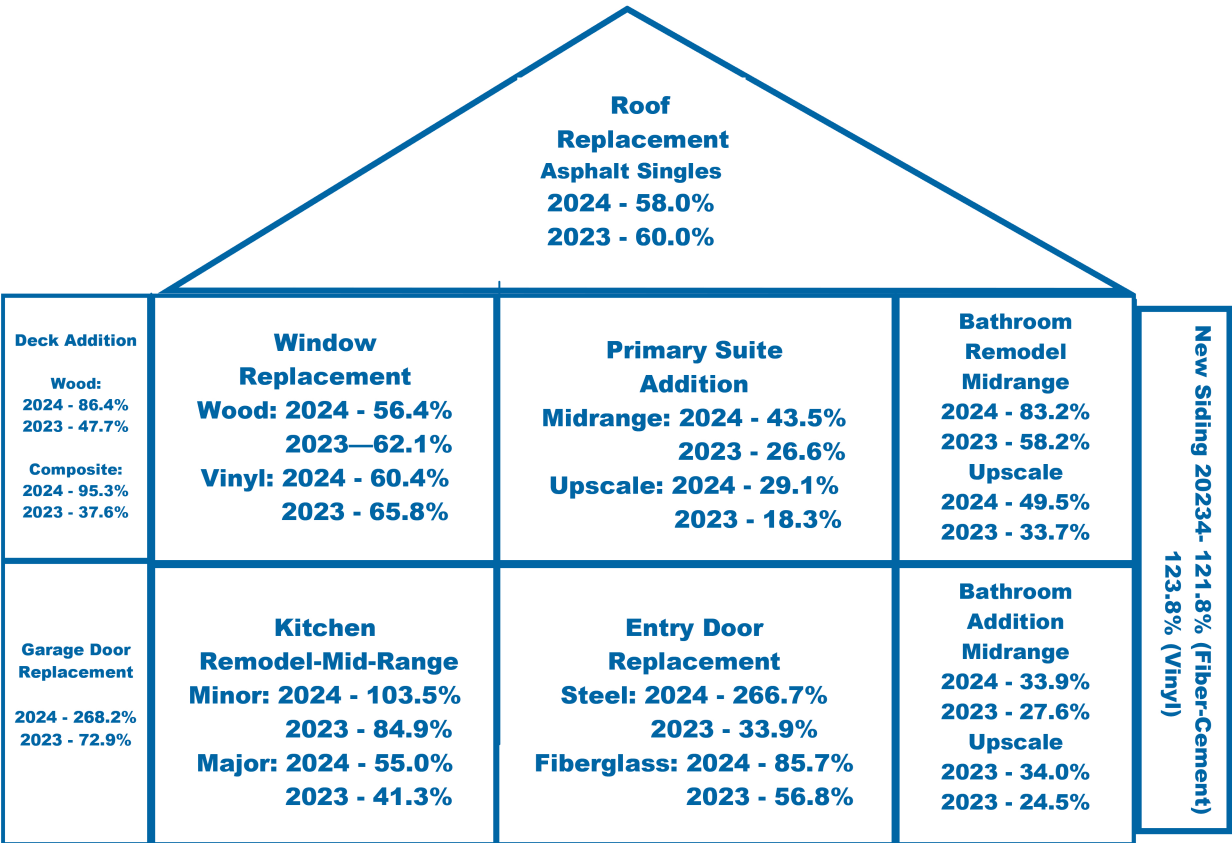
105 Clay Hill Road
Wonderful Mid-Ridges!
List Price \$850,000*



430 Halliwell Drive
Charming Hycliff!
List Price \$1,325,000*

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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