



Real-Talk



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What's On The Market As of 9/10/24 *Accepted Offer

137 Brook Run Ln	3BR	2.0Bth	Rnch	659,000*
62 Quintard Terr	5BR	2.0Bth	Rnch	675,000
27 Hackett Cir	3BR	2.0Bth	Col	679,000*
10 Noble St	5BR	2.0Bth	RR	759,900*
141 Woodbine Rd	4BR	2.5Bth	Col	789,000
592 Hunting Ridge Rd	4BR	3.5Bth	Antq	799,000*
103 Houston Terr	3BR	2.5Bth	Col	810,000*
542 Rock Rimmon Rd	3BR	3.0Bth	Rnch	839,000
53 Waterbury Ave	3BR	4.5Bth	Col	949,900
237 Blackberry Dr	4BR	3.0Bth	Cntp	1,149,000*
122 Hardesty Rd	5BR	4.5Bth	Col	2,695,000
65 Wallacks Dr	4BR	5.5Bth	Col	2,900,000*
140 Wallacks Dr	12BR	10/2Bth	Antq	7,995,000

What's Sold (5/14/2024 - 9/10/2024)

				List Price	Sale Price
297 Oaklawn Ave	0BR	0.5Bth	Rnch	410,000	500,000
28 Meadowpark Ave	3BR	2.0Bth	Rnch	599,000	635,000
78 Lenox Ave	3BR	2.0Bth	Cape	680,000	695,000
29 Three Lakes Dr	4BR	2.0Bth	Cape	699,000	650,000
29 Donata Ln	4BR	2.0Bth	RR	750,000	750,000
51 Brandywine Rd	4BR	2.0Bth	Col	779,000	880,000
410 Janes Ln	4BR	2.5Bth	Split Lvl	799,000	855,000
59 Mathews St	4BR	2.0Bth	Col	833,000	891,000
105 Clay Hill Rd	4BR	3.0Bth	Cape/Cntp	850,000	950,000
71 Stanton Dr	4BR	2.5Bth	RR	879,000	975,000
41 Revonah Ave	4BR	3.5Bth	Tdr	929,000	986,005
227 Woodridge Dr	4BR	2.5Bth	Col	949,000	910,000
64 Woodbine Rd	4BR	2.5Bth	Col	985,000	1,000,000
240 Sycamore Terr	3BR	4.0Bth	Cape	1,000,000	1,000,000
129 Fieldstone Rd	5BR	3.5Bth	Col	1,095,000	1,330,000
299 Blackberry Dr	5BR	3.5Bth	Col	1,150,000	1,125,000
75 Halliwell Dr	4BR	2.5Bth	Col	1,165,000	1,270,000
161 Edward Pl	4BR	4.5Bth	Col	1,188,000	1,250,000
26 General Waterbury Ln	5BR	4.0Bth	Cntp	1,295,000	1,200,000
50 Spring Hill Ln	4BR	4.5Bth	Cntp	1,395,000	1,460,000
67 Stamford Ave	5BR	3.5Bth	Col	1,450,000	1,552,000
12 Bel Aire Dr	6BR	4.5Bth	Col	1,495,000	1,600,000
21 Cresthill Pl	5BR	3.5Bth	Col	1,500,000	1,500,000
5 Davenport Farm Ln	4BR	4/3Bth	Col	1,649,000	1,700,000
141 Lake Dr	4BR	5.5Bth	Col	1,899,000	1,899,000
80 Verplank Ave	6BR	4.5Bth	Col	1,995,000	1,990,000
77 Rockledge Dr	4BR	4.0Bth	Col	2,199,000	2,250,000
1336 Newfield Ave	7BR	6.5Bth	Col	2,470,000	2,500,000
45 Dolphin Cove Qy	6BR	4.5Bth	Col	3,495,000	3,495,000

Trust

How do you feel about the degree of trust in today's real estate transactions? Do the buyer & seller trust each other? Do either the buyer or seller trust the agent they're working with? There seems to have been an erosion of trust in the real estate industry and the lawsuit, (which I swore I wasn't going to talk about), hasn't helped to smooth the situation.

First let's look at what trust is. According to the Cambridge Dictionary the definition of trust is: "to believe that someone is good and honest and will not harm you or that something is safe and reliable; to hope and expect that something is true; to believe that something is true although you have no proof."

We, at William Pitt Sotheby's Int'l Realty, are working to be at the forefront of rebuilding that trust. We are proud to be the first company in CT, NY and the Berkshires to roll out a program called Final Offer. This is a platform that is designed to allow consumers to buy and sell homes with transparency. It is a real estate negotiation platform where technology, trust and transparency benefit every buyer, seller and agent.

Here's how it works for sellers: sellers will determine the publicly disclosed terms, conditions and pricing for their listings. For participating listings, all offers from buyers will be presented directly through the platform, triggering immediate notifications to all interested parties actively following the property. These notifications can consist of alerts on any action on a property including details such as the purchase price and terms of the offer.

For buyers the technology creates the potential to see all bids, providing a fair chance to submit competitive offers.

Property owners benefit from a truly competitive selling environment where all bids potentially can be made visible. This is a solution for every seller who ever felt they were leaving money on the table, and for every buyer who has missed out on beating a winning bid

Sound interesting? Let's set up a time to discuss how this could work for you!

Gerri



430 Halliwell Drive

The 1928 marries the charm of yesterday with today's amenities! Lovely 4BR, 3.5B Col is part of the sought after Hycliff Assn! A true one of a kind gem!!
List Price: \$1,325,000 Sale Price: \$1,525,000 Market Time: 4 days



24 West Hill Road

Nestled in coveted Westover, stunning 5BR, 5/2Bth custom home with quality and craftsmanship at every turn.
List Price \$1,950,000 Sale Price: \$2,200,000 Market Time: 4 days

Should I Stay or Should I Go?

If you've asked yourself if you should stay or move since the pandemic market started, and you're still thinking, there are most likely a number of reasons why you are still thinking. As you weigh your options, you may find you're unsure of how you're going to deal with a few of the things about today's housing market that give you pause. The number 1 concern is usually affordability. If that's your biggest concern, understanding how much equity you have in your house could help make your decision that much easier.

How Long You've Been in Your Home

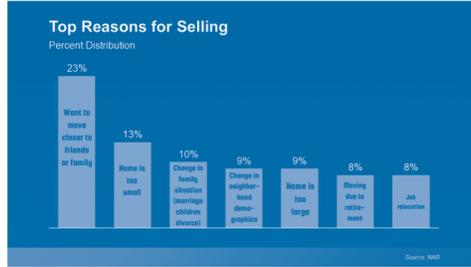
First up is homeowner tenure. That's how long homeowners live in a house on average, before selling or choosing to move. From 1985 to 2009, the average length of time homeowners stayed put was roughly six years, but according to the National Association of Realtors (NAR), that number has been climbing. Now, the average tenure is 10 years.

Here's why that's such a big deal. You gain equity as you pay down your home loan and as home prices climb. When you combine all of your mortgage payments with how much prices have gone up over the span of 10 years, that adds up. If you've lived in your house for a while now, you may be sitting on a pile of equity.

Lifestyle

Another key point to consider is your lifestyle. While financial aspects are important, sometimes the personal motivations for moving are reason enough to make the leap sooner rather than later.

An annual report from the National Association of Realtors (NAR) offers insight into why homeowners like you chose to sell. All of the top reasons are related to life changes. As the graph below highlights:



As the visual shows, the biggest motivators were the desire to be closer to friends or family, outgrowing their current house, or experiencing a significant life change like getting married or having a baby. The need to downsize or relocate for work also made the list.

If you, like the homeowners in this report, find yourself needing features, space, or amenities your current home just can't provide, it may be time to consider setting up a time to talk about selling your house. Your needs matter. I will walk you through your options and what you can expect from today's market, so you can make a confident decision based on what matters most to you and your loved ones.

I will also be able to help you understand how much equity you have and how it can make moving to meet your changing needs that much easier. As Danielle Hale, Chief Economist at Realtor.com, explains:

"A consideration today's homeowners should review is what their home equity picture looks like. With the typical home listing price up approximately 40% from just five years ago, many home sellers are sitting on a healthy

equity cushion. ***This means they are likely to walk away from a home sale with proceeds that they can use to offset the amount of borrowing needed for their next home purchase.***"

Your lifestyle needs may be enough to motivate you to make a change. If you want to find out how much equity you've built up over the years while weighing the pros and cons of selling your house, then let's have a chat.

Courtesy of Keeping Current Matters

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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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