

The Mid-Fairfield Record

Volume 1, Issue 6

June, 2009

President's Letter

Hi Everyone!

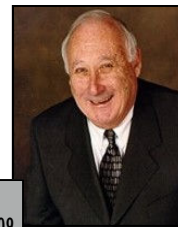
As your president, I had the privilege of attending the Wilton High School Awards Assembly and presenting on your behalf the MFCAR Scholarship Award to a deserving student. It was very heartwarming to see the gratitude these students expressed for their recognition!

At this time I would like to thank our Board Members that participated in giving out the MFCAR Scholarships at Weston High, Brien McMahon High and Staples High Schools. I

was informed that it was quite fulfilling to those who participated!

Summer is approaching rapidly and I would like to remind everyone about our annual Clambake at Compo Beach on August 5th. In the past this event has always been a lot of fun as well as being a great time to get together with family and friends. I look forward to seeing everyone there!

- Stu Svirsky



Stuart Svirsky-
MFCAR Board President 2008-09

MFCAR Scholarship Recipients 2009

The *Mid-Fairfield County Association of REALTORS®* would like to congratulate the following students on receiving our yearly scholarships. These scholarships are given to the high schools in the four towns we service: Westport, Weston, Wilton and Norwalk (Norwalk has two high schools, so the scholarship is alternated every year between these schools). We would also like to thank our directors for graciously presenting them at the awards ceremonies.

Stu Svirsky presented - **Rachal Torg - Wilton H. S.**
Debbie Rehr presented - **Lindsey Gersh - Weston H. S.**
Paul Thury presented - **Lorena Martinez - Brien McMahon H. S.**
Mindy Wolkstein presented - **Nicole Blumenfeld - Staples H. S.**

MFCAR Applauds its Emeritus Members!

Any **REALTOR®** who has held membership in the National Association for a cumulative period of 40 years through one or more Associations is eligible for **REALTORS® EMERITUS** status. Upon approval by the Board of Directors of the **NATIONAL ASSOCIATION OF REALTORS®**, no further payment of dues is necessary to NAR by the Member Association of which the **REALTOR® EMERITUS** is a member. The following members at right were approved at the NAR Board of Directors Meeting in Washington DC in May. Awards will be presented at our Annual Luncheon on October 28th.

- Carol Heins, MFCAR A.E.

SAVE THE DATE

CLAMBAKE!

**Wednesday
August 5, 2009**

**Compo Beach
(rain date: 8/6/09)**

Congratulations!

To Our
REALTOR® EMERITI

Miriam Beyman 1965 - 2009

James Corridon 1962 - 2009

Harriet Haffner 1964 - 2009

Rosemary Pote 1965 - 2009

Lisa Reese 1962 - 2009



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mid-fairfield
county
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of
REALTORS®

News on the Handling and Reporting of Short/Sales and Foreclosures on the GFC CMLS System

Carol's News

There has been a major concern with our members on how to handle the increasing amount of short/sales and foreclosures in the area. New policies on reporting of short-sale and foreclosure listings will be available within the next few days on the GFC CMLS website.

The following sections will be available on this topic:

- **Sections 5.2 & 5.3** on page 12 address short-sale commission concerns.
- **Section 5.2** Disclosure of Potential Short Sale
- **Section 5.3** Payment of Compensation to the Cooperating Broker.
- **Section 6.2.1** on page 13 may have short-sale implications.
- **Section 6.6** on page 14 require listing additions/changes to be entered into the system within two business days (there is no exception for foreclosed or short-sale listings).
- **Section 6.19** on pages 18-19 has short sale/foreclosure implications.
- **Section 6.20** on page 19 has short-sale/foreclosure implications.
- **Section 7.9** on page 26 has short-sale/foreclosure implications.

Just remember the bottom line is if an offer to purchase containing a meeting of the minds between a buyer and a seller (regardless of what it is called: "Binder"; "Contract"; "Offer To Purchase" or anything else) is signed by all required parties it does not matter if a non-owner third party (lender, attorney or lenders representative) has not signed the approved agreement – the listing's status must be changed to either CTS or Pending. - Carol Heins



Carol Heins- MFCAR A. E.

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The Following are statistics taken from CMLS records for Single Family properties currently listed as:

CTS (on June 25, 2009)
PENDING (from May 21—June 25, 2009)

These figures were compiled for the towns of Norwalk, Weston, Westport, Wilton and Fairfield.

Norwalk	Population: 84,925 approx.
Weston	Population: 10,000 approx.
Westport	Population: 28,000 approx.
Wilton	Population: 18,000 approx.
Fairfield	Population: 57,861 approx.

CTS Listings: Single Family Homes

For June 25

Norwalk	44	avg. mkt. time	74
Weston	7	avg. mkt. time	152
Westport	20	avg. mkt. time	95
Wilton	12	avg. mkt. time	104
Fairfield	57	avg. mkt. time	84

Pending Listings: Single Family Homes

For May 21 through June 25

Norwalk	47	avg. mkt. time	96
Weston	11	avg. mkt. time	114
Westport	27	avg. mkt. time	115
Wilton	15	avg. mkt. time	134
Fairfield	61	avg. mkt. time	131

HOUSING STATISTICS

According to the CMLS, the average price for Houses & Condo's **SOLD**

From *MFCAR Affiliate Member*
Leigh Overland, Architect

Free Consultation

for you or your clients to show the opportunities for renovations, alterations and/or additions

\$175 value

For more details call Leigh Overland

203-794-9001, www.LDOverland.com

Be sure to identify yourself as a member of MFCAR

Calendar

July

- 3** **CLOSED**—4th July weekend
- 17** **BOD Meeting:** 9am @ Board
- 21** **State Dir. Meeting** Cromwell

August

- 5** **CLAMBAKE** 5:30pm @ Compo
- 21** **BOD Meeting:** 9am @ Board

Town	Property Type	Jan - May '09		Jan - May '08	
		Units	Avg. Price	Units	Avg. Price
Norwalk	Single Family	128	546,060	145	668,735
	Condominium	77	285,119	132	318,024
Weston	Single Family	20	1,086,225	31	1,250,048
Westport	Single Family	61	1,232,063	90	1,714,983
	Condominium	4	533,009	5	655,000
Wilton	Single Family	42	839,580	53	1,122,206
	Condominium	1	750,000	7	398,286
Fairfield	Single Family	120	693,363	175	744,804
	Condominium	24	435,500	30	421,917