

The Mid-Fairfield Record

Volume 1, Issue 11

November, 2009

President's Letter

Hi Everyone!

We had a very successful General Meeting on October 28, 2009 at the Red Barn. Our guest speaker, Susan Bysiewicz, CT Secretary of State, presented an interesting and informative talk regarding the condition of the State of Connecticut.

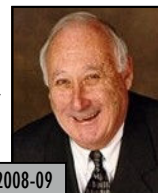
Many awards were given out to MFCAR members in recognition of their services. Special congratulations were extended to

Anne Forland, recipient of the **2009 MFCAR REALTOR® of the Year Award!**

We are looking forward to our Holiday Party on December 9, 2009, at DOLCE Hotels & Resorts in Norwalk. Please send in your reservation to the MFCAR office ASAP! The facility is great, and a fun-filled evening will be had by all. I'm looking forward to seeing you there!

Wishing everyone a Happy Thanksgiving!

- Stu Svirsky



Stuart Svirsky- MFCAR Board President 2008-09

Congratulations
Anne Forland
2009 MFCAR
REALTOR® of the Year

CE Classes
November & December

(Classes held at the United Methodist Church, Westport)

Monday, November 30th, 2009 (elective)
Preparing the Buyer & Seller for Home Inspection
9:30 am—12:30 pm
Instructor: Joe DeLaurentis (Tiger Group, Inc)

Friday, December 4th, 2009 (elective)
Understanding the Home Inspection Process
9:30am—12:30 pm
Instructor: Joe DeLaurentis (Tiger Group, Inc)

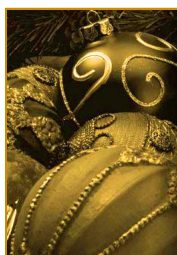
Friday, December 11th, 2009 (Mandatory)
CT Buyer Agency **CLOSED**
9:30am—12:30 pm
Instructor: Terry Hastings (Hamilton Mortgage)

Wednesday, December 16th, 2009 (elective)
Green Building/ Green Living
9:30am—12:30 pm
Instructor: Joe DeLaurentis (Tiger Group, Inc)

To Register for classes please visit our website:
www.mfcar.com

You will find a short cut on our Home Page to all CE classes currently offered by the MFCAR Board. Once on the CE Class Page, please look for link (at bottom of page) to the Registration flyer. To Register for classes, please download this flyer and return it with your payment (check or cash) to the MFCAR Board Office.

MFCAR
HOLIDAY
PARTY



12/9/09
6:00—9:00pm
DOLCE Hotels & Resorts
Norwalk
(32 Weed Ave., Nwtk 203-852-7300)

Registration Required
Registration Form & Details on
MFCAR Website:
www.mfcar.com

\$25 per member
\$35 per guest



In This Issue:

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mid-fairfield
county
association
of
REALTORS®

Carol's News

The latest from the 2009 NAR Conference & Expo:

NAR Chief Economist Lawrence Yun spoke to a packed audience and updated them on the current residential economic situation. Yun predicted that home sales will increase 15%, to about 5.7 million units, and that REALTOR® income will be up 20% in 2010.

Yun credited the *Home Buyer Tax Credit* with unleashing sales on the lower end of the housing market this year, bringing approximately 400,000 first-time buyers into the market who wouldn't have purchased otherwise. That influx tightened inventories of starter homes, shored up prices, and helped reduce fear among households of continuing price drops.

This auspicious cycle will continue, now that the Federal Government has extended the credit to mid-2010, and expanded it to make a smaller credit available to repeat buyers, and to households with higher incomes. This is "the key to stabilizing prices and preserving household wealth" he said.

Yun expects the supply of homes will stabilize at the historic norm of six to seven months. The supply of homes above \$500,000 will remain elevated in the near future, but that weakness will be offset by a hefty drop in starter-home inventories, which are running at a five month supply. Once appraisals improve, foreclosures will ebb, easing their drag on the market, and making it less likely that *Fannie Mae*, *Freddie Mac*, and even *FHA* will need help from the taxpayer.

Even under the most positive economic scenario, Yun cautions, unemployment will remain elevated and stay near double digits going into, and continuing through, 2011. Although the deficit is expected to improve over each of the next three years, unemployment will remain at historic highs.



Carol Heins
MFCAR A.E.

MARKET TRENDS

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

CTS (on November 20, 2009)
PENDING (from Oct. 20—Nov. 20, 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 November 20

Norwalk	29	avg. mkt. time 108
Weston	11	avg. mkt. time 123
Westport	19	avg. mkt. time 123
Wilton	15	avg. mkt. time 106
Fairfield	26	avg. mkt. time 91

Pending Listings: Single Family Homes
For October 20 through November 20

Norwalk	34	avg. mkt. time 101
Weston	6	avg. mkt. time 183
Westport	24	avg. mkt. time 140
Wilton	9	avg. mkt. time 62
Fairfield	32	avg. mkt. time 91

Calendar

November

- 20 BOD Meeting:** 9am @ Board
- 25** Board open until 1pm
- 26-27 Thanksgiving:** Board Closed
- 30 CE Class** (*Preparing for Home Inspection*)

December

- 4 CE Class** (*Understanding Home Inspection*)
- 9 Holiday Party:** 6pm @ DOLCE (Nwk)
- 11 CE Class** (*CT Buyer Agency*)
- 16 CE Class** (*Green Building/Green Living*)
- 18 BOD Meeting:** 9am @ Board
- 23** Board open until 1pm
- 24-25 Christmas** Board Closed
- 31 New Years Eve** Board Closed

January 2010

- 1 New Years Day** Board Closed

New Members-October

Ana Ambrose; Barbara Bingham; Lisa Bender; Lauren Hinlicky; Jane Jones; Ann Lineberger; Jay Marenyi; Tory Miller; Maureen Vita

HOUSING STATISTICS

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

Town	Property Type	Jan - Oct '09		Jan - Oct '08	
		Units	Avg. Price	Units	Avg. Price
Norwalk	Single Family	353	525,658	364	693,458
	Condominium	181	311,357	258	330,057
Weston	Single Family	75	934,280	104	1,197,130
Westport	Single Family	203	1,449,502	241	1,698,564
	Condominium	19	642,707	14	712,821
Wilton	Single Family	114	931,506	144	1,079,948
	Condominium	14	417,768	16	519,625
Fairfield	Single Family	386	709,255	480	789,958
	Condominium	63	450,681	67	437,319