

REALTOR NEWS

Published by the Greater New Haven Association of REALTORS®, Inc.

NOVEMBER, 2011 .

GNHAR MISSION STATEMENT

The mission of the Greater New Haven Association of REALTORS® is to serve our membership through programs, products and services which enhance knowledge, professionalism and profitability.



REALTOR[®] NEWS

Web Site - greaternhrealtors.com

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E. Tyler DellaValle
Chairman of the Board
2011

Many years ago, when I was a student at Hamden Hall I was assigned to read Harper Lee's *To Kill a Mockingbird*. The story is about growing up in the South during the Great Depression; it is about being poor, hungry, dealing with racism, and the tragic consequences of ignorance. To me it was about something more. It was about relating to your environment and how your position in life determines how you view the world that surrounds you and what you take from your experience. At the end of the story, the main character stands on the front porch of the towns neglected, but very much, true heroes. Only then does the young lady have the ability, to see the world through the eyes of another - and to catch a glimpse of her own world in a new way.

As we continue to press on in what many have called the worst Real Estate market since the Great Depression I can't help but to reflect back to this theme and push myself to look at things from a different angle. When I do this I soon realize that things really aren't so bad. Perhaps what we need is a different perspective from which we look at our world and those who surround us.

In less than two months we will ring in another year. At this point in time there are no clear telltale signs of market improvement. One thing that will remain constant is people will always look to those who are positive and evolving for guidance and support. The essence of this can relate to the profession of Real Estate Salesperson quite easily. If we can somehow understand what our clients feel, what their needs really are, and then take an active role in implementing a plan, we will then, despite all odds better ourselves and those who we work for, our clients.

This past August I lost my father. He as many of you may know was a leader in the local Real Estate market. I learned many things from him over the years. In fact much of what he preached holds true today. Often he would say that in order for one to become a great agent, they must learn how to look through the eyes of their clients. Perhaps it's a little early to set your sites on a New Years resolution, but maybe this is an idea that you will consider adopting.

WHERE DO YOU PAY WHAT!!!!

ASSOCIATION DUES!
Are due and payable by January 1st each year, invoices are mailed in November. Your Association Dues include State, National and New Haven Association dues. They **DO NOT INCLUDE CTMLS DUES OR YOUR CONNECTICUT R.E. LICENSE!**

CTMLS DUES!
Are e-mailed to each member and payment is to be sent to the CTMLS office in Wallingford in the months of April and October. If you do not utilize the e-mail you have on file in MLS, you will not receive this bill from CTMLS and if not paid, will be shut off by CTMLS.

CMLS DUES (Fairfield County)
Are quarterly and mailed by their office in Fairfield in July, October, January and April.

CT. REAL ESTATE / APPRAISAL LICENSE!

Are paid to the Dept. of Consumer Protection in Hartford. Brokers pay in March and REALTORS® payments are due in May and Appraisal Licenses due in April.

2012 DUES BILLING WILL BE MAILED BY NOV. 14TH. FINAL PAYMENT IS DUE NO LATER THAN JANUARY 1, 2012. LATE FEES OF \$100 WILL BE ISSUED BEGINNING FEBRUARY 1, 2012 ON UNPAID INVOICES.

2012 DUES WILL BE AS FOLLOWS:

REALTOR	\$500.00
REALTOR W/SUPRA KEY	\$645.00
DESIGNATED BROKER	\$555.00
BROKER W/SUPRA KEY	\$700.00

**SIGN UP NOW
FOR OUR ANNUAL
HOLIDAY GATHERING &
INSTALLATION OF
2012**

OFFICERS & DIRECTORS

To be held at:

New Haven Country Club
160 Hartford Tpke, Hamden

Thursday, December 8, 2011

Cocktails 5:30 PM

Dinner 7:00 PM

Music and Dancing



Dinner choices:

Herbs de Provence Marinated

Chicken Breast or

Slow Roasted Rosemary

Pork Loin

Cost \$32.00/per person

FLYERS MAILED 11/10/11

ALL MEMBERS!



REALTOR®

The Greater New Haven Association
of REALTORS®, Inc.

Phone: (203) 234-7700 Fax: 234-3980

Officers of the Association

Chairman of the Board.....E.Tyler Della Valle
Chairman Elect.....Elizabeth Alberico
First Vice-President.....Susan Izzo
Second Vice-President.....Thomas Casey
TreasurerTricia Reed
Secretary.....James Porto
President & CEO.....Roberta N. O'Hara RCE

Directors

Alan Barberino
Jonathan Carbutti
John Hill
Michael Johnson
Steve Miller
Nanette Pastore
Gena Ruocco-Lockery
Cheryl Ulstad
Wendy Weir
Louise Zemina

Immed. Past Chairman: Paul Ott

Thank You

To the following companies who have extended their
generosity by Sponsoring Association Functions

Platinum Level Sponsor - \$2,000

Gold Level Sponsor - \$1,000

Bank of America, Harry Sessa
Tiger Home & Bldg Inspection
Peoples United Bank, Randy Thomas
First World Mortgage, Frank Sidoti

Silver Level Sponsor - \$500

Campbell Mortgage, Jack Miurphy
Clean Sweep Restoration Services
of New England
Franklin Mortgage, LLC
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Law Office of Edward C Burt
M.H. Schaefer Inspection
Mortgage Access Corp.,
Paul Constantinou
Wells Fargo Home Mortgage
Elliot Bauer

Those Occupiers May Have Some Things Right

by Bob Hunt

Published Nov, 2011 "Realty Times"

Don't get me wrong. I lived through the sixties. I get protests and protest movements. And I understand what an important role they have played in the history and development of our country. Still, it's been hard for me – and many of my friends – to relate to what all the shouting is about. We're like, "So What if hedge fund managers and Wall Street CEOs make a bazillion dollars a year?" Maybe we are just too inured to the system that has been around for so long. Besides, we find it humorous that there doesn't seem to be a lot of indignation about the (apparently) obscene incomes received by entertainers who support the *occupy* movements. &&&

Then last week's news helped to provide some outrage focus for those of us who are trying to make a living, as well as to help some wounded consumers, in the current fragile and challenging real estate market. As first reported in *Politico*, the Federal Housing and Finance Agency (FHFA) – the agency created to protect consumers -- approved \$12.79 million in bonus payments for 10 executives of Freddie Mac and Fannie Mae for the year 2010. The CEO of Freddie Mac, Ed Haldeman, received a \$2.3 million bonus, in addition to his \$900,000 salary. Fannie Mae's CEO, Michael Williams, received a \$2.37 million bonus.

"The executives got the bonuses about two years after the federally backed mortgage giants received nearly \$170 billion in taxpayer bailouts..." [my emphasis] In August of this year, Fannie Mae reported a second-quarter loss of \$5.2 billion. In November, Freddie Mac reported a third-quarter loss of \$4.4 billion.

To be sure, Fannie and Freddie didn't, by themselves, cause the housing bubble and ensuing crash. But they were second to no one in leading the pack over the cliff. Moreover, even since they have been put into conservatorship, they have been notably inept in various attempts to fix the situation. HAMP (Home Affordable Mortgage Program) has been a notable bust. It "was supposed to aid 3-4 million financially struggling homeowners, but as of December 2010, had resulted in only 504,648 active permanent modifications..." And HARP (Home Affordable Refinance Program, recently supposed to be revitalized) has been just as bad. Reuters observes, "When HARP was unveiled in March 2009, the Obama administration predicted it would help 5 million borrowers. But so far, fewer than 895,000 have refinanced through the program."

Did I mention that those were performance bonuses?

Congress, I think, would even go along with the occupiers in saying that there's something wrong with the system here. Rep. Patrick McHenry (R-N.C.) said, "Fannie and Freddie executives are being paid to manage losses. By these same standards, I should be the starting forward for the Lakers. It's completely absurd." Even the Administration's right-hand man, Senator Harry Reid, responded to the news about the bonuses by saying, "a gag reflex in front of you would be improper, that's how I feel about it."

If it would do any good, I'd even go pitch a tent somewhere (as long as it's in a sun-belt state). Whatever. I will say this: I'm beginning to get a little empathy for some of the occupiers' complaints.

On a somewhat different note, though, please allow me to end by wishing a Happy 236th Birthday to the United States Marine Corps on Thursday, November 10. I wonder if any of them got a bonus.



Bob Hunt is a former director of the National Association of Realtors and is author of the recently published book, "Real Estate the Ethical Way." A graduate of Princeton with a master's degree from UCLA in philosophy, Hunt has served as a U.S. Marine, Realtor Association President in South Orange County, and director of the California Association of Realtors, and is an award-winning Realtor. Contact Bob at scbhunt@aol.com.



The Staff and Board of Directors regret to inform you of the following recent deaths. Our condolences to all their family and friends.

Robert Szczarba husband of Realtor Arlene Szczarba of Seabury Hill Realtors.

Clayton M Janer, son of A. Clayton Janer Broker, Realty World Clayton Realtors.

**CONGRATULATIONS
TO THE FOLLOWING
NEW 'REALTORS®'**

Thomas R Johnson, First Rate Realty, NH.
Norma Contois, Prudential Ct Realty, Bfd.
Louis V DeFranco, Berardino Realtors, Durham
Lauren A VanGrowski, ERA Realty Wrld, Milf.
Salvatore A D'Angelo, C21 AllPoints, Bfd.

The following applications for membership have been received. Any member having any comment, pro or con, on the qualifications of these candidates should forward those comments, in writing, to the Membership Committee in care of the Association Office.

REALTOR APPLICATIONS:

Louis A Storo, C21 AllPoints, Meriden
Dallas A Davis, H Pearce Co., New Haven
Saul Hernandez, Coriano Realty, Meriden
Lisa L Whitney, Calcagni Assoc., Cheshire.

**WELCOME TO THE FOLLOWING
NEW COMPANIES:**

Carol A Kuryla d/b/a True North Real Estate, LLC, 30 Weeping Willow La., Milford, 06460. 203-847-5658.

Steve Calcagni d/b/a Calcagni Assoc., 772 West St., Southington 06489. 860-621-1821.

OFFICE ADDRESS CHANGES:

King Regional Properties, LLC, P O Box 6061, Hamden, CT 06517. Phone 203-843-0887.

Gap Realty, 385 State St., No Haven, 06473. phone 203-281-5836, fax 203-281-5846.

Keller Williams Realty, 18 King St., Stratford, CT 06615.

OFFICE CLOSED:

Jeffrey C Eads d/b/a Jeffrey Eads, 167 Cherry St., #309, Milford, CT.

REALTOR CHANGES:

Joe Cifarelli now rep Weichert, Guilford
Nicole Ponteau now rep Harriman RE, Wall.
Steve Baldino now rep Central Ct Real.,Meri.
Patricia V Siciliano now rep Prud., No H.
David Lemel now rep CB , No Haven
Heather Izzo now rep CB, No Haven
Joseph Fasone now rep ERA Prop World, Milf
Anastine Richardson now rep CB , No H.
Jennifer Pilato now rep CB, No H.
Joyce Saraceni now rep CB , Cheshire
Cynthia R Brown-McLauria now rep Sette RE
Carol Thibeault now rep CB, Woodbridge.

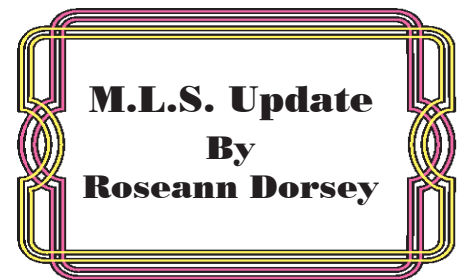
GNHAR MEMBERSHIP

Have you been a member of the Greater New Haven Association for 40 or more continuous years?? This may qualify you for Realtor Emeritus status thru N.A.R.

Please contact Kate at the Association Office 203-234-7700.

The following members have already obtained the status of Realtor Emeritus.

Norman Benedict
Michael Coppola, Jr.
Sam Faiman
James Fazzone
Anthony Raccio
Frank Woodruff Rogers
DeForest Smith



VIRTUAL TOUR BRANDING

When adding a YouTubeVirtual Tour to your listing in MLS, please add _popup after the word "watch" and before the "?" to make this video CTMLS compliant. See example below:

Example of incorrect link:

<http://www.youtube.com/watch?v+30RcW005kXE>

Example of **CORRECT LINK:**

http://www.youtube.com/watch_popup?v+30RcW005kXE

CTMLS Rules state the virtual tour may only contain a visual tour of the home and should not contain any company or agent logo(s), picture(s), or contact information.

Please refer to CTMLS Rules & Regulations, Page 13, Section 4.1.7 Listing Remarks, Sensitive & Regulated Data.

LISTING REMARKS

In CTMLS Rules & Regulations, Page 13, Section 4.1.7 Listing Remarks, Sensitive & Regulated Data, please note the following:

Words such as 'family neighborhood', 'should not be used in the public remarks or public additional remarks. The statement is in violation of Fair Housing regulations. Remarks should be used to describe the property not the buyer.

Agents name, phone number, email/contact information, web URL's should not be added to the Public Remarks or Public Additional remarks. This information may be added to Agent to Agent Remarks ONLY

MONTH	TOTAL SALES \$ VALUE						TOTAL SALES #						NEW						ACTIVE					
	2009		2010		2011		2009		2010		2011		2009		2010		2011		2009		2010		2011	
	% change	2009	% change	2010	% change	2011	% change	2009	% change	2010	% change	2011	% change	2009	% change	2010	% change	2011	% change	2009	% change	2010	% change	2011
JANUARY	44,937,542	51,114,199	51,309,354	201	209	214	763	738	602	225	252	3,121	319	2713	2,986									
% change	-25%	14%	1%	-12%	4%	2%	-8%	-3%	-18%	-28%	42%	-21%	-28%	-13%	10%									
FEBRUARY	40,084,535	50,205,126	48,668,938	181	218	225	744	758	542	325	270	3,236	333	2,915	3,016									
% change	-31%	25%	-3%	-20%	20%	3%	-22%	2%	-28%	-19%	-19%	-9%	2%	-10%	3%									
MARCH	61,776,287	70,915,734	53,748,389	265	301	245	946	1,094	1,011	418	485	3,344	485	3,488	3,306									
% change	-28%	15%	-24%	-16%	14%	-19%	-8%	16%	-8%	-7%	16%	-7%	16%	4%	-5%									
APRIL	73,573,313	85,120,700	68,718,607	309	361	292	633	1,035	944	474	570	3,437	570	3,699	3,521									
% change	-3%	16%	-19%	10%	17%	-19%	-40%	64%	-9%	-8%	20%	-11%	20%	8%	-5%									
MAY	68,739,624	87,409,469	88,140,018	319	375	341	920	772	973	541	323	3,549	323	3,740	3,858									
% change	-42%	27%	1%	-26%	18%	-9%	-19%	-16%	26%	18%	-40%	-9%	-40%	5%	3%									
JUNE	111,857,429	140,293,336	107,690,395	442	514	397	864	913	862	535	361	3,512	361	3,761	3,902									
% change	-14%	25%	-23%	4%	16%	-23%	-10%	6%	-6%	23%	-33%	-10%	-33%	7%	4%									
JULY	121,837,875	72,913,536	84,062,329	480	293	320	792	847	739	442	356	3,605	356	3,866	3,909									
% change	4%	-40%	15%	26%	-39%	9%	-20%	7%	-13%	4%	-19%	-8%	-19%	7%	1%									
AUGUST**	111,734,016	76,332,739	82,650,229	438	292	330	769	760	701	467	352	3,445	352	3,873	3,849									
% change	-18%	-32%	8%	-18%	-33%	13%	-11%	-1%	-8%	21%	-25%	-11%	-25%	12%	-1%									
SEPTEMBER	81,799,857	67,972,598	77,582,317	335	286	315	798	783	639	459	295	3,306	295	3,866	3,636									
% change	-15%	-17%	14%	-4%	-15%	10%	-15%	-2%	-18%	22%	-36%	-15%	-36%	17%	-6%									
OCTOBER	99,787,763	71,977,515	61,721,952	403	277	264	706	686	677	479	316	3,147	316	3,644	3,598									
% change	7%	-28%	-14%	12%	-31%	-5%	-4%	-3%	-1%	48%	-34%	-16%	-34%	16%	-1%									
NOVEMBER	101,736,791	58,174,743		415	262		549	529		284	278	2,965	278	3,499										
% change	38%	-43%	-100%	85%	-37%	-100%	-14%	-4%	-100%	-3%	-2%	-17%	-2%	18%	-100%									
DECEMBER	82,118,019	78,092,865		328	341		414	437		236	243	2,642	243	3,000										
% change	-1%	-5%	-100%	6%	4%	-100%	-15%	6%	-100%	8%	3%	-15%	3%	14%	-100%									
TOTALS	917,865,032	832,429,695	724,292,528	3,851	3,428	2,698	8,898	9,352	7,690	4,885	4,231	36,162	4,231	38,420	31,983									
INCREASE/DECREASE	-12.1%	-9.3%	-13.0%	2.7%	-11.0%	-21.3%	-18.0%	5.1%	-17.8%	6.2%	-13.4%	-12.0%	-13.4%	6.2%	-16.8%									

Chrysler Group LLC Puts Realtors® on the Road to Savings

Anaheim, November 10, 2011

During the 2011 REALTORS® Conference & Expo in Anaheim today, Nov. 10th, the National Association of Realtors® named Chrysler Group LLC as the “Official Automobile Manufacturer” of NAR and the latest addition to the REALTOR Benefits® Program. “This new partnership provides Realtors® with significant savings and access to a wide range of vehicles, as well as services through Chrysler Group,” said Bob Goldberg, senior vice president of Marketing and Business Development, Commercial Services and Business Specialties. “Realtors® are constantly on the go and their cars are a crucial part of how they conduct their day-to-day business. We are thrilled to work with Chrysler Group and believe this program makes a perfect fit for the REALTOR Benefits® Program.”

Through the partnership with Chrysler Group, NAR members and immediate family members at the same residence can receive a \$500 cash allowance on the purchase or lease of select 2012 Chrysler, Dodge, Jeep and Ram models. In addition, Realtors® meet the requirements for Chrysler’s “On the Job” program and will receive a two-year oil, lube and filter service contract covering eight oil changes, including diesel, at no cost.

Staff at the national, state and local associations or boards of Realtors® located in the 50 states, the District

of Columbia and Guam are also eligible, along with their immediate family members. NAR members can stop by the Chrysler Group booth number 471 on the expo floor in the REALTORS® Pavilion to learn more about the new partnership. Chrysler Group will also be conducting onsite test drives of various models during the conference this week.

For additional program details, visit www.realtor.org/Chrysler or your local Chrysler, Jeep, Dodge, Ram Truck dealer with proof of eligibility.

Realtor.com Goes Global With Launch of International Site

Washington, November 03, 2011

Today the National Association of Realtors®, and Move, Inc. (NASDAQ: MOVE), the leader in online real estate and operator of Realtor.com, extended the lead of Realtor.com as the world’s largest online destination for real estate listings with the launch of the Realtor.com International web site.

Available at www.Realtor.com/International, the new site delivers the 4.4 million¹ for-sale property listings displayed on Realtor.com to buyers across the globe, as well as residential properties fed to the site by foreign content providers. At launch, Realtor.com International will feature residential real estate listings from Brazil, Bulgaria, Croatia, France, Italy, Portugal, Romania, Serbia, Slovakia, and Spain. The Realtor.com International site can also be accessed from the homepage of Realtor.com.

In the past three months, nearly 2.6 million international visitors searched for U.S. real estate on Realtor.com². The top five countries where searches originated from are Canada, the United Kingdom, Germany, Australia and India³.

“Increasingly, more and more Realtors® are working with international clients who want to buy property in the U.S. and the new Realtor.com International web site will not only allow Realtors® to offer their expertise and knowledge to a broader audience, but will also bring buyers and sellers together across the globe,” said NAR

President Ron Phipps, broker-president of Phipps Realty in Warwick, Rhode Island. “Foreign buyers understand the value of owning a home in the U.S. and can rely on a Realtor® because of their global perspective and understanding of different cultures and real estate practices. This collaboration with Move is just one of many ways Realtors® can expand and grow their business globally.”

To help international and foreign-born buyers as they search for U.S. residential real estate, the new Realtor.com International search experience delivers enhanced translation options in 11 languages including Chinese, Dutch, English, French, German, Italian, Japanese, Korean, Portuguese, Russian, and Spanish. The site also features easy-to-use currency and dimension converters available on all pages.

“The U.S. continues to be a top destination for international buyers from all over the world, and Realtor.com remains a natural choice for international buyers because we offer the largest, freshest and most accurate collection of property listings available online,” said Realtor.com President, Errol Samuelson. “In recent years, foreign buyers have increasingly become interested in owning real estate in the United States. Like millions of U.S. consumers, they trust the Realtor.com brand to help them connect with Realtors® and find the property that’s right for their needs. Opening up the world of real estate on Realtor.com to include an international search experience is a natural evolution of our offerings at Move. We’re very excited to help hundreds of thousands of Realtors® grow their businesses beyond U.S. borders as they connect with international buyers.”

NAR’s 2011 *Profile of International Home Buying Activity* reports the U.S. remains a top destination for foreign buyers with international purchases surging \$16 billion in the last year. According to the survey, total residential international sales last year in the U.S. equaled \$82 billion. Total international sales were split evenly between non-resident foreigners and recent immigrants.

International buyers of U.S. residential real estate came from 70 countries; the top five (Canada, Mexico, China, U.K., and India) accounted for 53 percent of all transactions from March 2010 to March 2011. Most states in the U.S. had at least one international transaction, while Arizona, California, Florida, and Texas—accounted for 58 percent of all U.S. residential transactions completed by international buyers. Proximity to the home country, the convenience of air transportation, and climate and location are the most important considerations to international buyers.

Third Quarter Metro Area Prices Soften but State Sales Broadly Rise

Washington, DC, November 09, 2011

Metro area median existing-home prices in the third quarter generally were down from a year ago, while sales rose in every state from the third quarter of 2010, according to the [latest quarterly report](#) by the National Association of Realtors®.

The median existing single-family home price rose in 39 out of 150 metropolitan statistical areas¹ (MSAs) in the third quarter from a year earlier; 111 areas showed price declines. In the second quarter, 41 metro areas had posted annual price gains.

[Lawrence Yun](#), NAR chief economist, said the market is holding fairly even. “Home sales need to recover first – only then can prices stabilize. Existing-home sales are little changed from the second quarter but are notably higher than a year ago,” he said. “The good news is inventory levels have been trending gradually down.”

Total state existing-home sales, including single-family and condo, slipped 0.1 percent to a seasonally adjusted annual rate² of 4.880 million in the third quarter from 4.883 million in the second quarter, but were 17.0 percent higher than the 4.170 million pace during the third quarter of 2010. Every state and the District of Columbia saw sales rise from a year ago, with 45 states posting double-digit gains.

The national median existing single-family home price was \$169,500 in the third quarter, down 4.7 percent from \$177,800 in the third quarter of 2010. The median is where half sold for more and half sold for less. Distressed homes,³ typically sold at a discount of about 20 percent, accounted for 30 percent of third quarter sales, compared with 33 percent in the second quarter; they were 34 percent a year earlier.

Median price measurement reflects the

types of homes that are selling during the quarter and can be misleading at times because the level of foreclosures, which artificially depress median prices, can vary notably in given markets. Annual price measures generally smooth out any quarterly swings.

NAR President [Ron Phipps](#), broker-president of Phipps Realty in Warwick, R.I., said home sales should be notably higher given the buying power in today’s market. “Housing affordability conditions have been at a record high this year, rents are rising and homes are selling for less than the cost of construction in most of the country,” he said.

“For people with secure jobs, good credit and long-term plans, today’s conditions will be remembered as a golden opportunity to enter the housing market,” Phipps added.

NAR’s [Housing Affordability Index](#) stood at 183.8 in the third quarter, the second highest on record after the first quarter of 2011. The index measures the relationship between median home price, median family income and mortgage interest rates; the higher the index, the greater household purchasing power. Recordkeeping began in 1970.

“While it’s tough to get a mortgage given the unnecessarily restrictive underwriting standards, investors are taking advantage of current conditions and paying cash for undervalued homes,” Yun said. “In many cases they’re renovating or repairing these homes to hold as rentals or resell at a profit.”

The share of all-cash home purchases was 29 percent in the third quarter, little changed from 30 percent in the second quarter and 29 percent in the third quarter of 2010. Investors, who make up the bulk of cash purchasers, accounted for 20 percent of transactions in the third quarter; they were 19 percent in the second quarter and 19 percent a year ago.

First-time buyers purchased 32 percent of homes, down from 35 percent in the second quarter and 34 percent in the third quarter of 2010. Historically, entry-level buyers account for four out of 10 home

purchases.

In the condo sector, metro area condominium and cooperative prices – covering changes in 54 metro areas – showed the national median existing-condo price was \$167,600 in the third quarter, down 2.2 percent from the third quarter of 2010. Twelve metros showed increases in the median condo price from a year ago and 42 areas had declines.

Regionally, existing-home sales in the Northeast increased 0.9 percent in the third quarter to a level of 770,000 and are 11.6 percent above the third quarter of 2010. The median existing single-family home price in the Northeast fell 6.5 percent to \$236,700 in the third quarter from a year ago.

In the Midwest, existing-home sales rose 2.5 percent in the third quarter to a pace of 1.08 million and are 25.1 percent higher than a year ago. The median existing single-family home price in the Midwest declined 2.2 percent to \$142,300 in the third quarter from the same quarter in 2010.

Existing-home sales in the South were unchanged in the third quarter at an annual rate of 1.89 million and are 15.5 percent above the third quarter of 2010. The median existing single-family home price in the South was \$153,200 in the third quarter, down 2.2 percent from a year earlier.

Existing-home sales in the West declined 2.6 percent in the third quarter to a level of 1.14 million but are 16.7 percent higher than a year ago. The median existing single-family home price in the West dropped 9.0 percent to \$205,700 in the third quarter from the same quarter of 2010. “Western home sales are dominated by cash investors in the lower price ranges,” Yun explained.

The National Association of Realtors®, “The Voice for Real Estate,” is America’s largest trade association, representing 1.1 million members involved in all aspects of the residential and commercial real estate industries.

The Connecticut Home Browser **THE BEST ADVERTISING DEAL IN TOWN**

PLEASE POST THIS NOTICE TO ALL REALTORS

DECEMBER SPECIAL

1/2 PAGE AD - \$40.00 prepaid only (black & white)

FULL PAGE AD - \$80.00 prepaid only (black & white)

OR

FULL COLOR PAGES - MUST BE RESERVED!

INSIDE THE ISSUE - \$150 each page -prepaid-

Only Two left, first come, first serve.....

MUST BE PREPAID WITH CHECK, MC OR VISA

**NOW ACCEPTING ADS FOR THE DEC. 2ND ISSUE, FINAL
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