

THE CONNECTICUT DESIGN GUIDE 2019

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\$19.95



DESIGNING YOUR DREAM HOUSE  
EMBRACING THE OUTDOORS | THE HOUSE HUNT  
DREAMING OF KITCHENS AND BATHS  
READY TO DECORATE | INVESTMENTS IN LUXURY

FROM THE EDITORS OF

CTC&G

COTTAGESGARDENS.COM

# THE HOUSE HUNT

With proximity to Long Island Sound and New York City, it is no wonder Connecticut is one of the most sought-after locales. Ready to buy a new home in Connecticut or considering putting your house on the market? *CTC&G* polled Connecticut real estate professionals to share their expertise regarding readying a home for sale, plus tips on pricing your home to sell.



FEATURING:

Compass – Brian Milton





# STYLE SEEKERS

Significant Homes LLC | Jones Byrne Margeotes Partners

We queried local real estate agents about architectural preferences: what style their clients are looking for in a home and what's selling. Known for its classic style, Connecticut offers a variety of choices, from Colonials, farmhouses and Capes to Tudors, midcentury moderns and ranches. Here is what the Realtors had to say.



"Buyers are definitely looking for 'New England' charm. I would say more traditional Colonials and Capes remain the most popular choices; although the trend has been moving away from more formal houses to homes that are casually elegant." —**Laura Freed Ancona**, William Pitt Sotheby's International Realty, Ridgefield, williampitt.com



"Modern Farmhouse and transitional Colonials rank high on the list. Empty nesters tend to gravitate toward ranches and Capes. We're seeing a trend toward clean lines and transitional modern style." —**Michelle Genovesi**, Michelle & Company, Westport, michelleandcompany.com



"A Colonial/traditional home is always in greater demand, as everyone thinks of this style when moving to the country." —**Mar Jennings**, Douglas Elliman Real Estate, Westport, marjennings.com



"Right now buyers are looking for barn-style homes with high ceilings and spacious rooms. Homes with a more modern or contemporary design." —**Carolyn Klemm**, Klemm Real Estate, Washington Depot, klemmrealestate.com

"I'm not sure that architectural style is as much a delineator as strength of design, quality of materials and the condition of the home. The most important factor is that the home is reflective of today's decorating trends and sensibilities." —**Robin Kencel**, Douglas Elliman, Greenwich, thestevenskencelgroup.elliman.com.

TOP: KEITH SCOTT MORTON AND ERIC RICHARDS (MARCH 2016); BOTTOM CIRCLES, CLOCKWISE FROM BOTTOM LEFT: KEITH SCOTT MORTON AND ERIC RICHARDS; MICHELLE SCOTTO TRANI; MIMT, INC. COURTESY OF MILTON DEVELOPMENT; MICHELLE SCOTTO TRANI

# AVOID DRIVE-BYS

Want to attract the most buyers? The color of your house does matter. Real estate agents weighed in on the colors that sell. The resounding response was... drumroll please ... *white*, followed by gray and beige.

"The trend continues to be toward a very light, neutral color palette,"

—**Laura Freed Ancona**, William Pitt Sotheby's International Realty, Ridgefield, williampitt.com

"Traditional colors, like white, gray, tan and cream always get interested buyers. Trendy colors may be right for the moment, but will attract a limited pool of buyers."

—**Mar Jennings**, Douglas Elliman Real Estate, marjennings.com

"Of course white for classic clapboard Colonials and grays and earth tones for other styles."

—**Carolyn Klemm**, Klemm Real Estate, Washington Depot, klemmrealestate.com

"Colors that have an adverse reaction are: red, blue, green and any Caribbean colors — unless you are in the Caribbean."

—**Michelle Genovesi**, Michelle & Company, Westport, michelleandcompany.com

## BEST-SELLING EXTERIOR COLORS FROM BENJAMIN MOORE



White Dove, OC-17



Storm, AF-700



Ballet White, OC-9



Kenall Charcoal, HC-166



DOORS: COURTESY BENJAMIN MOORE

## WANT TO ADD SOME POP TO A NEUTRAL EXTERIOR? TRY PAINTING YOUR FRONT DOOR IN A COLORFUL HUE FROM BENJAMIN MOORE

- (LEFT TO RIGHT)  
Door: Green Meadows 2040-20  
Trim: BM Snowfall White OC-118
- Door: Claret Rose 2008-20  
Trim: Plantation White CSP-820,
- Door: Night Train 1567  
Trim: Plantation White CSP-820



# 10 FACTORS TO CONSIDER WHEN PRICING YOUR HOME TO SELL

**IN A BUYER'S MARKET**, the greatest motivating factor for house hunters is money. Buyers want to feel that they are getting a good deal. They may be willing to overlook a home's shortcomings, but only if the price is right. Your real estate agent will do a comparative market analysis (CMA) to determine a target price range. He or she is your authority on what is happening in the local marketplace. Interview a few agents to get a good read on pricing and how your home stacks up against

**1** Recent residential sales are the most important piece of information when pricing a home. Realtors rely on these statistics to determine a true and timely market value. Markets are dynamic and constantly changing, so forget about what your neighbor sold their house for five years ago. Those numbers are no longer relevant. Your agent will find comparables—homes similar to yours—that have sold in the past three months. Historical sales will give you the best overview of real estate performance in your area.

**2** Market conditions on the national and local level may have an impact on supply and demand. What's happening locally? Is business booming with new companies coming into your area, bringing new jobs and potential buyers? Or conversely, have companies left the region? Your agent will do an inventory check. If there is a

glut on the market, it may take longer to sell, and it is wise to price competitively. If inventory is low, the market will be hot and buyers won't have as much leverage to negotiate on price.

**3** Neighborhood pros and cons are site-specific elements that factor into the price tag of your home. Is the home on a busy street? What are the neighboring homes like? Is the property within walking distance to the town, the beach or the train?

**4** The condition of the home will effect the list price. Has the home been updated with the latest bells and whistles that buyers are looking for or has maintenance been deferred? The agents we polled agreed that buyers in Connecticut are looking for turnkey homes. So if the home needs work, buyers will be tallying up the cost of repairs or upgrades and making mental deductions from the list price.

KEITH SCOTT MORTON AND ERIC RICHARDS (APRIL 2018)

**5** Acreage, square footage, and room counts add to the value of a home. All homes are not alike, but factors such as plot size, square footage and bedroom and bathroom counts are commodities taken into consideration when pricing a home

**6** Taxes, HOA fees and mortgage rates factor into buyers' budgets. If rates are high, lookers may be scared away from making an offer. The list price may have to be lowered to compensate. Savvy shoppers will ask for information on utilities and home maintenance. Sellers should have this information ready, but remember that if the numbers are high, you may have to adjust your price to get an offer.

**7** Know your competition and be ready to win. For a quicker sale, your home should be priced lower than similar houses in your neighborhood or town.

**8** If possible, plan to put your house on the market during the optimal selling period. Spring and summer are typically busy seasons for selling homes. Fall sales can also be brisk with things slowing down in the winter. But keep in mind, if inventory is low, the off-season may be the right time for you to capture that smaller group of buyers who need to move quickly and can't wait for the spring market.

**9** Contemplate a favorable price point for online searches. House hunters are trolling the internet and typically set their search parameters at round numbers. For example, their cutoff price might be \$900,000. If you price your home at \$900,500, that buyer won't see your home in their search, and you've lost a potential customer.

**10** Finally, take your emotions out of the equation and look at the process as a business transaction. Make sure your pricing is realistic. As the "days on market" grow, it will become harder to get your number. Timing is crucial, so price your home right from the get-go to avoid chasing the market downhill.



The price at which the property will eventually sell is not determined by cost to build or upgrades that were made since the last sale, but rather how much the highest bidding buyer is willing to pay.

—Ryan Raveis, William Raveis Real Estate, raveis.com



## LET'S MAKE A DEAL ENTERTAINING OFFERS

The first days and weeks of a new listing are very telling. If the house is priced correctly, showings should be frequent with offers coming in. This is the prime time to attract active buyers. If nothing is happening after four to six weeks, it may be the moment to discuss a price reduction with your Realtor. Don't lose your audience—the longer a house sits, the greater the perception by house hunters that the home is overpriced, or worse, defective. Make a price adjustment before the listing goes stale. Remember, the goal is to sell, and sell quickly!

**What do you do with a low-ball offer?** In a buyer's market, it doesn't hurt to counter, even if the offer is low. Buyers may be fishing for a low price, but could be willing to up the ante. Think of a low-ball offer as a starting point for negotiation and get the conversation going.

**Evaluate all your offers and examine the terms.** All offers are not the same: A higher bid doesn't always mean a better deal. Look at how much the buyers are putting down—the bigger the down payment, the greater the chance that financing will come through.

**What are the contingencies? Do the closing dates sync with your timeline?** If the house won't close for six months, you will be paying the taxes and home expenses until closing. An earlier closing date at a lower price may end up being the more attractive deal.

