

THE CONNECTICUT DESIGN GUIDE 2021

THE CONNECTICUT DESIGN GUIDE 2021

\$19.95

DESIGNING YOUR DREAM HOUSE
EMBRACING THE OUTDOORS | MAKING A MOVE
DREAMING OF KITCHENS AND BATHS
READY, SET, DECORATE! | SHOPPING IN STYLE

FROM THE EDITORS OF

CTC & G

COTTAGESGARDENS.COM

MAKING A MOVE

Who could have predicted how life would change in 2020 and the effect it would have on real estate in Connecticut. It's been a crazy ride, and it's not over yet. Housing has done a 180-degree turn, shifting from a buyer's to a seller's market as city dwellers flocked to the suburbs in record numbers. To make sense of these unprecedented times, we asked local real estate professionals for their insight and advice.



PHOTOGRAPH BY TONY SOLURI FROM CTC&G MARCH 2020 "REPEAT PERFORMANCE" STEVE KADLEC

PEOPLE APPEAR TO BE VALUING HOME NOW MORE THAN EVER. HAS THIS HAD AN EFFECT ON THE REAL ESTATE MARKET?

“HOME HAS ALWAYS BEEN SYNONYMOUS WITH COMFORT, SAFETY AND SECURITY, AND CERTAINLY THIS PANDEMIC HAS MADE THAT ABUNDANTLY CLEAR. WHILE SHELTERING IN PLACE, PEOPLE REALLY TOOK STOCK OF THEIR HOME ENVIRONS AND SPENT TIME AND MONEY TO MAKE HOME IMPROVEMENTS. OTHERS MADE THE DECISION TO MOVE, WHETHER IT WAS TO UPSIZE OR DOWNSIZE.” —**Scott Durkin**

“Perspectives on home ownership are changing. It has now become a refuge and a workspace. We are seeing owners investing back into their homes and also seeing potential buyers look at how their next home could better suit their needs.” —**Ryan Raveis**



MANY CITY DWELLERS FLED TO THE SUBURBS AT THE OUTSET OF THE PANDEMIC. WHAT HAVE YOU WITNESSED AT THE LOCAL LEVEL?

“Litchfield County has always attracted buyers from New York City. But we also see many buyers from all over, especially California. Our buyers are a sophisticated group. They come for the schools, the country and the proximity to NYC. A recent change is that we are seeing more Fairfield County brokers showing properties here. They are coming from places like Greenwich, because they are running out of inventory in the lower counties. More and more people are considering this area for their permanent home.” —**Carolyn Klemm**



“The pandemic gave New Yorkers exposure to our beautiful towns and all they have to offer in lifestyle, schools, food, culture and open spaces—these amenities became a priority for so many city dwellers. What began as an escape turned into the place many chose to call home.” —**Ryan Raveis**



WILL THE “EXODUS” CONTINUE?

“New Yorkers are by no means abandoning New York City. In actuality, they are looking for a second primary home in close proximity to the city, to work, study and entertain.” —**Scott Durkin**

“I have spoken to a few agents in the city who say the media has overhyped this exodus. Many New Yorkers still believe it is the greatest city in the world. Those people will ride it out, because they can’t imagine living anywhere else.” —**Carol Langeland**

WE ASK THE EXPERTS

Scott Durkin
Douglas Elliman
elliman.com

Carolyn Klemm
Klemm Real Estate
klemmrealestate.com

Carol Langeland
William Pitt
williampitt.com

Ryan Raveis
William Raveis
raveis.com

HAS THE ROLE AND IMPORTANCE OF THE REAL ESTATE AGENT ALTERED?

“The agent is as important as ever in order to successfully navigate new market realities, especially in connection to virtual showings and closings.”

—**Scott Durkin**

“THE MARKET HAS CHANGED A TREMENDOUS AMOUNT. BUYERS AND SELLERS SHOULD DEAL WITH AN EXPERIENCED BROKER WHO KNOWS THE MARKET. PRICING CAN BE TRICKY—OVERPRICED HOMES AREN’T GOING TO SELL, SO REALISTIC PRICING IS KEY. AN AGENT MAY PRICE A HOME UNDER MARKET TO CREATE A BIDDING WAR—AN EXPERIENCED BROKER KNOWS WHEN TO MAKE THIS CALL.” —**Carolyn Klemm**



THE INDUSTRY HAS HAD TO ADAPT DURING COVID. TELL US SOME WAYS IT HAS CHANGED

"I DO THINK BUYERS REALLY LIKE THE 3-D ONLINE TOURS, AND I OFFER THEM ON ALL MY LISTINGS. BUYERS KNOW HOW TO NAVIGATE THEIR WAY AROUND NOW. VIRTUAL SHOWINGS, ON FACETIME OR ZOOM, MAY STILL TAKE PLACE BUT 'SIGHT UNSEEN' HYSTERIA HAS DIED DOWN."
—Carol Langeland

"I think we have realized certain efficiencies, thanks to technologies such as Zoom and the use of electronic signatures. We have truly adopted new ways of showing properties to buyers around the world that will only continue to evolve and strengthen our client reach and customer service." —Scott Durkin

"We had already seen a shift in the real estate industry to more cutting-edge technology and practices, but the pandemic enabled us to really put those tools to the test, including implementing virtual open houses, 'dollhouse' viewing and 3-D tours, Zoom and FaceTime. We were able to quickly and efficiently pivot to the new world of working and closing deals remotely. Two of our agent teams recently facilitated a sale of a \$12 million waterfront property in Southport to a family relocating from California—all done virtually." —Ryan Raveis

PHOTOGRAPHS BY: (THIS PAGE) VICTOR HARSHBARGER (FEBRUARY 2020); (OPPOSITE TOP) TIM LENZ (JANUARY 2020); (OPPOSITE BOTTOM) COURTESY OF WILLIAM RAVEIS - MARCOTT STUDIOS

WE ASKED OUR PANEL to sum up what items are buyer must-haves and what's no longer on the top of the list during this unusual market. Here's what they had to say.

ON THE LIST

HOME OFFICES AND DEDICATED WORKSPACES

To facilitate WFH or home schooling, buyers are looking for at least one, often two, office (or extra bedrooms that can be used as workspaces).

SMART HOME TECHNOLOGY

Integrated services for the home, including security and communication. Good WiFi and cell phone service are a MUST!

GENERATOR

Working from home requires being fully powered at all times.

LARGE, EAT-IN KITCHENS

Families are eating at home, and the kitchen continues to be the gathering spot. Buyers want updated, spacious kitchens with all the bells and whistles.

GYM AND WELLNESS AREAS

Many people are choosing to work out at home, so a dedicated space for exercising, like a yoga or spin studio, are desirable. A finished basement can serve as a personal gym.

POOL

Space for a pool is second to finding a home with one. This has suddenly jumped up the list because people are forgoing vacations and spending more time at home.

OUTDOOR LIVING SPACE

Buyers want acreage and places to entertain at home. Amenities like patios, decks, screened-in porches and outdoor fireplaces are in high demand.

OFF THE LIST

WALK SCORES

The home's proximity (walkability) to shops, restaurants or the train station is not as important as it once was with people working from home.

HOUSES THAT ARE PROJECTS

Buyers want turnkey properties. Homeowners are taxed enough with child care, home schooling and working from home and would rather not spend their time and money making home improvements.

POSTAGE SIZE BACKYARDS

Small lots are low maintenance, but buyers are looking for privacy and room to spread out.



SELLER TIPS

- > The house should be in mint condition. Appliances should be up-to-date and anything that could impede a sale should be taken care of. Klemm suggests getting the septic, radon and water testing done before listing.
- > Price it right. Yes, the market is hot, but buyers still want value for the dollar, and they are savvy shoppers. Plus, the home's value needs to appraise correctly to secure a mortgage. With things happening so fast, there aren't always real comps to support the sudden uptick in pricing, says Langeland. Note: Cash offers won't need an appraisal.

BUYER TIPS

- > Don't delay. See new listings right away and act quickly if you really want the property.
- > Get preapproved for a mortgage or offer cash.
- > Go in strong and prepared to buy.
- > Klemm has seen an increase in buyers bidding with no contingencies (like a home inspection) and buyers going directly to contract to secure the deal and show how serious they are.