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New London Brokerage Merges with William Pitt Sotheby's

October 7, 2021 | [Reprints](#) | [Print](#)



Arruda Real Estate, an 18-agent brokerage with offices in Mystic and Plainfield, is merging with William Pitt Sotheby's International Realty, the larger brokerage said in a statement Monday.

Arruda is a boutique luxury brokerage serving New London County and, according to SmartMLS, had the top market share for all residential property sales over \$600,000 in the last 12 months, the William Pitt Sotheby's announcement said. The financial terms of the transaction were not disclosed.

"We are excited to join forces with such an esteemed Connecticut Shoreline firm and are thrilled to welcome so many highly skilled agents to our company," Heather Gagnon, manager of William Pitt's Old Lyme and Niantic branches said in a statement. "We know we

will greatly benefit from their real estate expertise, talent and rich local knowledge, while they in turn will benefit from the prestigious and far-reaching platform offered through our international brand."

Gagnon will also manage Arruda's Mystic office. The two former Arruda offices will serve Mystic, Stonington, New London and surrounding areas, as well as Rhode Island shore communities up to Naragansett.

The move, William Pitt Sotheby's said, is part of a larger strategic plan to grow its presence along the Connecticut Shoreline. That expansion includes the opening of Gagnon's Niantic office in May.

Arruda Real Estate was founded by Mystic resident John Arruda in 2011 following his stint at Boston Real Estate Group. Arruda will stay on as an agent with William Pitt Sotheby's, the company said.

Additional agents moving to William Pitt Sotheby's International Realty from Arruda include Josee Rockwell, Heather Sawyer, Kathy Pupa, Jennifer Cady, Lindsey Conroy, Michaela Bean, Tony Arruda, Craig Arruda, Carl Bardy Jr., Judd Fertman, Renee Rossi, Todd Przbysz and Nikki Bonano. Three agents already affiliated with William Pitt Sotheby's International Realty – Bonnie Nault, Dave Thomas and Liz Squillacote – will now base themselves out of Mystic, while Cheryl Christopher, previously associated with Compass, will also join the company.

"This association brings us a new and higher level of marketing and networking reach," Arruda said in a statement. "The international exposure with connections to real estate experts all over the world, extraordinary marketing both nationally and globally, cutting-edge technology, preeminent branding and incredible referral opportunities are just a few of the advantages that will now enhance our business."

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