



DEEDS & DON'TS

INSIDE STORIES BEHIND AREA REAL ESTATE DEALS



That's a Wrap!



A Sound Investment This shoreline Madison home lists for \$6,000,000 with Margaret Muir of William Pitt Sotheby's International Realty in Madison. 203-415-9187.

THE YEAR IN REAL ESTATE IS ENDING STRONG ACROSS ALL KEY indicators. Homes are selling quickly and at record-high prices, the rental market is booming, and while mortgage rates have ticked up, they're still at historic lows. The only not-so-merry-and-bright stats are on the buyers' side, which is still characterized by bidding wars and low inventory (for more, see "2021: By the Numbers"). That said, we found four new listings worthy of anyone's gift list. Happy holidays!

ALONG LONG ISLAND SOUND

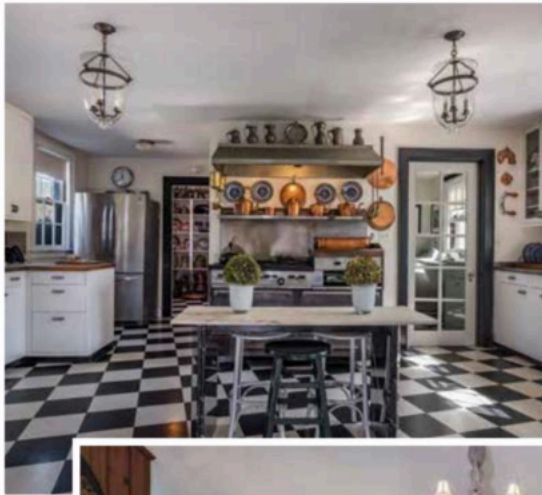
OUR FIRST FOR-SALE HOME IS A FAMILY COMPOUND ON SIX ACRES in Madison, with views of a bird-filled salt marsh and Long Island Sound. The 7,100-square-foot main house was designed by a team that included the British design firm Colefax & Fowler, famed for its fabrics

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and wallpaper, as well as its client list, featuring both rock stars and royals. And the interiors do exude a kind of queen-at-home-in-the-countryside appeal—they're both grand and comfortable, with four en-suite bedrooms, a formal dining room, a cozy library, a billiards room and an indoor resistance pool. There's also a 1,500-square-foot guest house and a pool house, alongside the chic outdoor pool with a waterfall. The exterior spaces are connected by stone terraces and walkways, and landscaped with pergolas, sculpted hedges and seagrasses. The property lists for \$6,000,000 with Margaret Muir of William Pitt Sotheby's International Realty.

Further up the shoreline in Stonington is another coastal spread, the largest residential property in the area, spanning more than 200 acres. It was owned by tenor Sergio Franchi, who also happened to collect antique cars. The story goes that he visited Stonington to buy a car and purchased the property instead because the fields, trees and stone walls reminded him of his native Italy, according to the singer's widow, Eva Franchi. The classic, red-brick Colonial is just one of five dwellings, a list that includes a former freezer house that Franchi fashioned into a painting studio and a former tool house he turned into a chapel, complete with stained glass windows.



Unsurprisingly, the couple loved to entertain, and the 6,300-square-foot main house features a music room with a high domed ceiling, a massive kitchen with a walk-in china closet and a lovely sunroom with an indoor pool. It's offered for \$12.6 million by Tammy Tinnerello of William Pitt Sotheby's International Realty.

Bravo! This 200-acre, \$12.6-million Stonington home, owned by the late Italian tenor Sergio Franchi, lists with Tammy Tinnerello of the Old Lyme office of William Pitt Sotheby's International Realty. 860-867-6120.



UNDER CONTRACT

FOR SALE

2021 BY THE NUMBERS

If 2020 was characterized by unprecedented market lows followed by an amazing recovery, 2021 was entirely on the up-and-up—high prices got higher and bidding wars got hotter. Here are some of the market's latest, greatest stats.

48 **CLOSING TIME**
In Fairfield County, the "days on market" figure fell to its lowest number—48 days from list to close—in 18 years.

TO THE HIGHEST BIDDER
In Fairfield County, bidding wars accounted for more than 50 percent of all home sales.

58 **INVENTORY SHORTAGE**
In Old Greenwich, inventory was down 58 percent, with only six homes on the market, when comparing September 30, 2021, to the same date in 2020.

RISING PRICES
In Riverside, the single-family home's average sale price rose 16.6 percent, from \$2.176 million to \$2.538 million, when comparing September 30, 2021, to the same date in 2020.

3.14 **NOW VS. THEN**
The 30-year fixed-rate mortgage averaged 3.14 percent for the week ending October 28, 2021. The all-time high for the 30-year fixed-rate mortgage hit 18.63 percent 40 years ago, in October 1981.

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