

REAL ESTATE

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Home sales continue with spring only one month away

Fourteen real estate closings happened in Greenwich last week according to the Greenwich Multiple Listing Service. While 13 of them were all technically single-family homes trading hands, two of those really were land deals. In fact, both my buy of the week and sale of the



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week were land purchases in backcountry Greenwich.

The lone holdout was a condo sale at Lafayette Place, which continues to offer the least expensive housing choices. Totals for the week were \$27 million in sales with the average at \$1.9 million and the median close to \$1.4 million. The dramatic statistics are in the days on market, averaging 248 days with a median at 205. That speaks to the lower than typical percent of original asking price of an average 86 percent. We normally come in at about 93 percent.

Buy of the week

My buy of the week was listed in October 2014 at \$1.1 million — wisely both as a single-family residential sale and as a land sale on the prestigious Bedford Road. The property is just off the intersection of Bedford Road and Whitney Drive. If you're a golfer who plays the Griff (Griffith E. Harris Golf Course) and you know the course, it's not far from the 17th green. In fact, if you got a good bounce and roll down Whitney on your first shot you might be able to hit the 17th green on your second shot.

Golfing aside, this three-bedroom, two-bath cape sits on 5.5 acres alongside other substantial homes in the immediate area. This is unquestionably a tear-

down opportunity for a buyer/builder who was looking for prime real estate at an affordable price to build the next castle on. It's a great buy at \$875,000 and I expect substantial things to develop on this site in the spring.

Sale of the week

This week's sale of the week is a much larger parcel of approximately 27 acres with access to both Topping Road and Close Road. Originally listed as a country estate with a six-bedroom, two-and-two-half-bath colonial and outbuildings, it was relisted after a two-month hiatus last April. The property consists of the main house, a carriage house, greenhouse, guest and caretaker cottages, a tennis court, gazebo and a dock with riparian water rights on Topping Pond.

This property aggregates three separate parcels of land and sits on the former grounds of Dannelen Hall. It is in an RA-4 single-family 4 acre zone with land parcels sized at 4 acres, 5.75 acres and 17.4 acres. This opens the possibility to utilize or sell each parcel as individual properties. Appraised for tax purposes at more than \$10.6 million, this could easily have been my buy of the week.

Technology changing real estate again

This year's Consumer Electronics Show, held in Las Vegas last month, featured dramatic new technology that falls into the game-changing category. Here are four technologies that have the potential to radically alter the real estate profession.

Virtual reality headsets demonstrated at the show offer the potential to transport out-of-town buyers to any room or float above a home for sale without them ever having to leave their home, office or car. Oculus Rift from Facebook, VR Gear from Samsung, and Vive from HTC were three of the 40 virtual reality 3D headsets that wowed the Vegas crowd. VR headsets paired with 3D cameras may well be the tool of the future

for Realtors who want to offer a competitive advantage for their listings.

I've talked in past columns about the use of drones, both inside as well as outside property listings. The improvements in this category include the Lily Camera, a \$799 drone that follows you as you move about. Throw this 2.9-pound drone into the air and it instantly starts filming in high definition, hovering like a hungry mosquito. Or use it when showing a property to buyers and afterwards send the video of the tour to replay the experience.

It's all about smart homes to many tech-savvy buyers. It's more about demonstrating what a home can do than showing the spaces of the home to nearly half of 4,000 adults recently surveyed by Coldwell Banker. Important features include safety and security, temperature control and monitoring, and the ability to control lights and appliance via a smartphone. The refrigerator may well become the new hub of the home.

Last, self-driving or autonomous cars were shown which allow Realtors to engage their clients while taking their eyes off the road, maybe even sitting in the back seat with them. Tesla Motors is leading this technology but Detroit, Munich, Stuttgart and Tokyo are trying to keep up. Expectations are for this to be available by 2020 while Tesla plans to have it in place a year or two earlier, according to CEO Elon Musk.

This Week's Success Quote

"Science and technology revolutionize our lives, but memory, tradition and myth frame our response."
— Arthur Schlesinger (Historian)

Ken Edwards is the principal Broker for Edwards & Associates and has lived in town since 1974. All opinions expressed in this column are entirely his own and not those of this publisher. Comments, questions and suggestions may be sent to K_W_Edwards@Yahoo.com or call or text at (203) 918-4444.



Courtesy of Ken Edwards

The three-bedroom home at 46 Bedford Road is the "buy of the week."

The Score Sheet

Closings reported Feb. 6-12

Address	Sold for	Days on market	Percent of original asking price
46 Bedford Road	875,000	363	80%
6 Carriage Road	1,475,000	249	83%
36 Day Road	3,800,000	725	89%
18 W. End Ave.	855,000	276	81%
107 Halstead Ave.	340,000	171	81%
10 Hartford Ave.	530,000	94	93%
1 High St.	520,000	63	96%
52 Lafayette Place, #1F	223,000	70	95%
28 Loading Rock Road	2,285,000	96	90%
74 N. Old Stone Bridge Road	1,770,000	238	84%
83 Sawmill Lane	2,925,000	166	94%
21 Topping & 22 Close Road	6,700,000	466	60%
8 Willow Road	3,462,500	356	91%
29 Windsor Lane	1,245,000	135	90%
Total	27,005,500		
Average	1,928,964	248	86%
Median	1,360,000	205	90%

Colonial Comfort on New Hampshire's Seacoast; Easy Commute to Boston



Located on six wooded acres in lovely Rye Beach, in income- and sales-tax-free New Hampshire, this 7,500-square-foot, architect-designed home includes a 4,500-square-foot main house and 1,100-square-foot guesthouse, along with a connecting pool house, a large gym/game room, and three-car garage with attached greenhouse. The flexible floor plan makes this home perfect for a growing family or a multi-generational household.

Offering the best of both worlds—privacy provided by the surrounding trees, combined with easy access to Logan Airport and the Greater Boston area (Routes 128 and 495)—this home's location is ideal. The ocean is just steps from the end of the private driveway leading up to the house. The prestigious Abenaki Country Club is less than a mile away, and getting to Route 95 takes only a few minutes.

The main house includes a custom cherry kitchen with slate countertops and a Sub-Zero refrigerator; an all stainless-steel chef's kitchen with a Thermador gas range and Sub-Zero refrigerator drawers; a breakfast area off the sunroom; a formal dining room; a formal living room; four fireplaces; a family room with a cathedral ceiling; three bedrooms; four full bathrooms and one half bathroom; a library/media room; a third-floor home office/study; and an exercise room with a spectacular pond view. Flooring throughout the house is oak.

The guest house has a full kitchen; living room with a fireplace; a screened porch and deck; two bedrooms; two full bathrooms and one half bathroom.

A pool house, with cedar-paneled walls and a mahogany deck, connects the main house and guesthouse. Both the pool, which has an automatic cover, and the hot tub are chlorine-free. A state-of-the-art system controls both the air and water temperatures and the humidity inside this building.

In addition to hundreds of mature trees on the property, landscaping includes expansive perennial and rose gardens near the house.

A home with this much land is a rare gem in New Hampshire's Seacoast—for more information, contact:



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