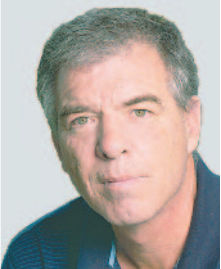


Neither rain nor sleet...

I received a number of e-mails from readers squawking about the Old Greenwich postmaster’s dictate that his carriers will no longer deliver mail on foot and that every household without a mailbox must have one by March 1 if the homeowner wishes to continue to receive mail. Has the postmaster ever tried digging a posthole in the middle of a Connecticut winter? The ground’s frozen this time of year, sir. By the way, I suppose that the post office’s new motto will be something along the lines of, “neither rain, nor sleet nor fear of snow will keep us from our Jeep’s window.” Not quite as inspiring as the original.

For what it’s worth

By Chris Fountain



Parkway School

Parkway’s predicted extinction is casting a long shadow over sales in that area. Parents with kids in public school seem determined not to send those children to Glenville or Western — a prejudice that I believe is completely unfounded — so listings in the Parkway district are lingering, at least among public school buyers/parents. That’s a huge area of town to hang in limbo and I hope a resolution is coming soon. My preference, even as a taxpaying resident of Riverside, is for Parkway to stay open. My political sources tell me, however, that the school is 40% underutilized, feeds almost no students to Western Middle School and is therefore doomed. What happens if it closes? Where will those elementary students be sent and what about houses in the Parkway/Central district? Will the Central kids be shipped to Western? If you own a house in the Parkway area, count on your buyers being limited to private school parents or on owning the property until the situation clarifies.

505 Cognewaugh

Here’s a nifty house, listed by Krissy Blake (Prudential Brad Hvolbeck). A 1927 farmhouse that’s been completely redone and expanded, on an acre of beautiful land. The owners utilized some of my favorite things in redoing this house, including miniaturized air conditioning (essential if you’re dealing with plaster walls) and a “slate” roof made from recycled tires, great stuff that lasts forever. A brand new, modern kitchen, all top appliances and the house itself has been beautifully finished. It didn’t work for my clients (when the 6-foot, 4-inch husband ducked his head entering the old, low-ceilinged living room I suspected as much) but for short guys like me, just perfect. The living room is the exception. By the way, most of the house will accommodate even Allan Houston of the New York Knicks.

Riverside tops out?

As a lifelong Riverside resident I have always touted this section of town as the perfect place to grow up and to raise a family. But recently, while showing houses to a Riverside family, I was struck by the huge disparity between what a dollar buys in Riverside and what you’ll get in the midcountry. Riverside and Old Greenwich have always been priced, per square inch, at the highest level and you get something for that: Kids can walk to school and their friends’ houses, there’s a real feeling of neighborhood and, assuming you belong to either Riverside Yacht Club or Innis Arden, your playground is just around the corner. All that said, I sense that we’re a bit out of whack here in the eastern part of town and either prices will level off for a spell or other areas are going to rise. Riverside has always been bomb-proof and I think that will continue but I wouldn’t count on soaring appreciation until other parts of town catch up. Just one man’s opinion, of course, and one from someone who’s often wrong.

‘Six Frigates’

For history buffs, this new book by Ian Toll recounting the founding of the United States Navy is a great read. Mr. Toll is, I guess, an amateur historian (he once worked as an analyst for the Federal Reserve, which greatly increases my respect for that institution) but he’s collected all sorts of well- and little-known facts into a compelling story of the Navy. The bickering, back-stabbing and second-guessing that went on during this period of 1795 to 1815 will be strikingly familiar to anyone living during our current war, and the descriptions of Stephen Decatur Jr.’s battles against the Barbary pirates and the Brits are well told. It’s not on YouTube, yet, so you’ll have to actually read it, but there are pictures.

Chris Fountain is a real estate agent in Greenwich. He may be reached at fountainc@raveisre.com. Visit his blog at Greenwichrealestate.blogspot.com.



Mike Hoffman, president of Hoffman Landscapes, said landscaping may not be a ‘deal breaker’ but it can add value to a property. The patio, trellis and stone stairs depicted on this page are examples of some features that can bring the living space of any home outside.

Landscape your horizon

By Isabelle Ghaneh, Post Correspondent

Most homeowners would love to look outside their windows and see a lush landscape resembling the Italian hills of Tuscany, or a panoramic view that suggests Maria von Trapp could burst in at any moment singing a love song to the Swiss Alps. But how important is landscaping to the value of a home?

“Landscaping is the last priority of the buyer,” according to Virginia Doetsch, manager of Country Living Associates in Greenwich. “Having the property in good condition is the most important consideration of the prospective buyer. A buyer can fix the landscaping to suit his or her needs later on.”

Ms. Doetsch said that in her years as a Realtor, she never heard that “landscaping was a deal breaker,” and “there is no dollar figure to put on the value that landscaping can add to a seller, since the landscaping adds to the overall presentation.”

According to Todd Kennedy, owner of Kennedy Nursery in Greenwich, homeowners should determine how long they plan on staying before making improvements to their property.

“If homeowners intend to live at their property for up to four years then they should prune their plants properly, make sure plants are not overcrowding at windows, and check to be sure they don’t have any cracked or broken trees,” he said. Clear up the yard and make sure the lawn is taken care of.”

For a property owner planning to stay for more than four years, Mr. Kennedy suggested planting trees “as a significant part of the yard.”

Mike Hoffman, president of Hoffman Landscapes, has worked on many Greenwich properties through the years.

“All builders can build good houses,” he said. “They wouldn’t be in business if they didn’t, but most builders don’t understand what value landscaping can add.”

One property, he remembered, was the last lot in a developing neighborhood, had a rocky ledge, steep slopes and a 300-year-old oak tree. There was no place to barbecue or entertain.

Mr. Hoffman put in a seating wall built out of fieldstone and added a multi-level terrace with much larger stones.

“Most patio sets are furniture of six chairs, so adding a seating wall gives seating for many more people. People like to sit on walls; it’s more social,” Mr. Hoffman said.

A pergola was added to give a protected shade area, he used plants to screen neighbors on each side of the property, and he used lighting with sourceless fixtures, since homeowners



The sell-off’s implications

The sell-off of Dow industrials (composite fell 3.3%) this week was triggered by a plunge in the stock market in Shanghai, China, (composite fell 8.8%). It may take a while to regain the lost ground.

Market Watch

By Mary Ann Clark



I have never been a proponent of borrowing to purchase stock, much less borrowing to speculatively buy and sell stocks. You shouldn’t buy what you cannot afford, for risk of losing what you cannot pay back should the value of the stock decrease. In times like these, like most people, I prefer to invest in tangible assets, such as real estate.

In New York, the health of the American economy is becoming a concern. Last Tuesday’s drop was the largest in points since Sept. 11, 2001. What contributed to our stock market’s turnaround? I’d say global factors such as Iran’s investment in nuclear weapons; the attack on the U.S. military base in Afghanistan; the Iraq war; the decrease in orders for durable goods, which fell 7.8% in January; the 6% decrease in orders for nonmilitary capital goods excluding aircraft; the prediction by the former Federal Reserve chairman that there will be a recession at the end of this year; the adverse impacts on stocks of financiers and buyers of subprime mortgages, and the slowing real estate market could have been factors.

Some analysts believed that current Federal Reserve Chairman Benjamin S. Bernanke, who has been more optimistic about the economy than his predecessor, was planning on raising interest rates given increasing inflation. The former chairman, Alan Greenspan, has the reputation for closely monitoring economic indicators in forming monetary policies. It remains to be seen what Mr. Bernanke’s approach will be.

What most affects real estate are unemployment rates, interest rates, consumer confidence and the financial markets. The unemployment rate for 2006 was 4.7, for 2007 it is expected to be 5.0 and for 2008 it is expected to be 5.1. Consumer confidence (a measurement of the willingness of consumers to spend their money) was 6.42 in 2006, and is expected to be 6.24 in 2007 and 6.31 in 2008.

In the wake of last Tuesday, it is now likely that the interest rates will be lowered by the Fed and that economic issues will receive more attention. Freddie Mac stated that it will “tighten” lending standards and will not be purchasing loans made to borrowers with questionable credit. This means that first time buyers, minorities and other borrowers having financial difficulties will have challenges securing mortgages. Loans that did not require a down payment by borrowers will be rare. Other borrowers will shoulder the costs of defaulting mortgages in fees, if not interest rates. An excellent credit rating and cash will, again, make kings. Verification of income and assets will also become more stringent.

What is the silver lining? It will be an excellent time to buy a home. What may change what we recently experienced in Greenwich: an increase in inventory accompanied by an increase in prices. Most likely, prices and sales will not represent the appreciation rates we saw during the past four years. Once again, the times are a changing.

Mary Ann Clark, Graduate Realtor Institute, Accredited Buyer Representative, is a Realtor with Coldwell Banker, 32 Field Point Road. Comments or questions, call 249-2244 or e-mail mclarkgreenwich@aol.com.



Mike Hoffman, president of Hoffman Landscapes, said adding a multi-level terrace not only gives a property a finished look but adds space for more people to sit.

Landscaping: Can ratchet up a property

Continued from Page 1C

“want to see the light, not the fixtures.”

Mr. Hoffman said that when you are talking about million-dollar homes, the difference between a big house and an estate is the lot and the surroundings.

“Homeowners with a big budget should take a look at how their property flows, what views of the house can you see, how you approach the house from the road,” he said.

“Too many plants against a house can be a problem, especially if they are overgrown or too crowded,” Mr. Kennedy added. “A homeowner should fertilize plants in the springtime, and prune them away from win-

dows.

“The month of April is the time to do lawn repair... There may be ruts on the lawn, so repair them by seeding or using sod pieces of grass. Seed or sod only in the spring, and start planting annuals at the end of May.”

Mr. Hoffman advises homeowners on a moderate budget to upgrade plantings.

“Riverside and Old Greenwich had a huge boom in housing in the 1970s,” he said. “Those plantings are way too big for the foundations and most of them are 25 to 30 years old. Folks who haven’t redone plantings are overdue. Take out the old plants. Styles have changed over the past 25 to 30 years. Even

if you do the same design you take years off the house just by that. Rearrange the old plants, use anchor plants and punch up with color.”

“The consideration if you have a large budget or a lesser budget is that the main difference in the price of plants is the size of the plants,” Mr. Kennedy added. “Plants in small containers are 10 inches and cost one-third of the cost of a plant that is 2 feet, since you must wait for it to grow.”

Mr. Hoffman said he worked on a home improvement television show and had a \$300 budget for one of the episodes. He said he “popped out the mailbox,” replacing it with a bigger one

with a planter in it.

“Planters could be huge for people on a budget,” Mr. Hoffman said, adding that concrete steps are stark but can be livened up with planters. They also work on a patio or stonework. “Bring in big and little plants and mix it up.”

Sprucing of any kind will work, Mr. Kennedy said, adding that dwarf Alberta, spirea, lilacs, Japanese dogwoods, red maples and sugar maples are good to get.

“If you are going to be living in your property a long time,” he said, “buy them and let them grow. Cherry laurel and andromeda evergreens are deer resistant.”

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www.GreenwichLiving.com

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