



## H. Pearce Senior Services

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Local • Independent • Full Service • Experts

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- News and comments from our readers
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**H. Pearce Senior Services** is a specialized program for seniors who are thinking about downsizing or moving to a retirement community. A Senior Services Coordinator, who is a salaried staff person, is available to our senior clients from the beginning of the decision - making process through the final move... and beyond.

What is it about the Spring that makes people think of moving from one home to another? It is true that Realtors are busiest during this period. For young couples with children, maybe the decision is tied to coincide with the end of the school year. Maybe seeing a new "For Sale" sign in the neighborhood spurs us all to consider whether changing where we live makes sense.



Maureen Campbell  
Sr. Vice President  
Corporate &  
Senior Services

For seniors, the decision to move is tied so much more to our own personal circumstances. Has the house gotten too big and too expensive to maintain? Is the neighborhood as safe as it once was? What types of alternatives are there? Our Senior Services Division has put together a small "Am I Ready to Move?" worksheet which asks these questions and so many more. It also defines the differences between independent and assisted living, retirement communities, and other alternatives.

To get a free copy of the "Am I Ready to Move?" worksheet, please call us at (203) 281-3400, ext. 314.

### See you at the Expo!



Jean Cherni,  
Senior Living  
Specialist

Everyone should mark their calendars for Friday, May 18, 2007 when the City of New Haven and the Agency on Aging of South Central Connecticut team up to co-sponsor "The New Haven Senior Expo...Mind, Spirit and Body." The event will be held from 10:00 AM to 2:00 PM at the New Haven Athletic Center, 480 Sherman Parkway in New Haven. The building is adjacent to Hillhouse High School and there is ample off-street parking.

In addition to various demonstrations and raffles which will be held throughout the day, Maureen Campbell and I are each scheduled to conduct workshops you may want to attend. Maureen's topic is *Getting Ready to Move Without the Stress* and mine will focus on *How to Find Peace and Happiness With Less Clutter*.

Admission is free and a complimentary lunch will be given to the first 500 attendees ! Stop by and say "hello."

393 State Street  
North Haven, CT 06473



## What is a Reverse Mortgage?

A Reverse mortgage enables homeowners 62 years of age or older to tap into the equity in their home and receive a tax-free source of cash. With a reverse mortgage, seniors don't make monthly payments - they receive them. To qualify for a reverse mortgage a senior must:

- a. Be at least 62 years of age
- b. Occupy their home/condo as a primary residence
- c. Own the home free of debt or have a low mortgage balance remaining

There are no income requirements or credit concerns because the equity in the home already belongs to the senior. The amount of money a senior is eligible to receive is determined by the value of

the home, age of senior and current interest rates.

There are no restrictions on the use of funds from a reverse mortgage, but the most common uses are:

- a. In-home care
- b. Debt consolidation
- c. Pay property taxes
- d. Medical expenses
- e. Home improvements
- f. Vacation
- g. Buy a new car

The reverse mortgage also offers the ability to use funds from a reverse loan to purchase a property. This new program allows seniors to say downsize to a smaller home, using the proceeds of a reverse loan and proceeds obtained from the sale of a larger home and have no mortgage payment at all.

\*Information provided by WP Mortgage

## News and comments from our readers...

From Nancy S. of East Haddam, CT

We all know what a "house warming" party is but have you ever heard of a "house cooling" one? In an effort to get rid of all the clutter we easily accumulate, Nancy suggests setting up a table or a corner of a room with all the items you want to get rid of... china, garden tools, maybe an old sofa or chair. Invite friends and family over for a party and let them know in advance they won't be able to leave unless they take one of the items with them. They can sell it, donate it or leave it on their curb. Nancy tells us the gatherings are always a good time and it help her keep the clutter level down.

From Judy K. to Jean Cherni

"You helped relocate my mom Ruth from her condo in Fairfield to the Hearth at Tuxis Pond in Madison exactly five years ago. Mom had a good experience at the Hearth. Until her passing, she was getting around under her own steam, going to the dining room every-day and still took her daily walks. I thank you again for all the wonderful help you gave us both at that time. Keep up the good work."

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If you have a comment, let us know!  
Write to us at Senior Services,  
H. Pearce Company, 393 State Street,  
North Haven, CT 06473

## Profile of Greater New Haven's Single Family Homes Market

Town Name	Listings	Avg Listing Price	Median List Price	Sales	Days On Market	Avg Sales Price	Median Sales Price	List to Sales Ratio	Avg Days to Close
BETHANY	41	\$508,844	\$499,000	6	83	\$372,317	\$325,000	93.6%	42
BRANFORD	90	\$686,392	\$449,900	29	136	\$631,330	\$420,000	89.8%	56
CHESHIRE	159	\$500,897	\$429,900	63	68	\$383,871	\$352,000	97.6%	61
CHESTER	20	\$441,095	\$399,000	8	150	\$498,250	\$353,500	89.6%	40
CLINTON	92	\$512,067	\$389,000	34	95	\$370,118	\$335,000	96.1%	62
DEEP RIVER	24	\$380,954	\$291,999	12	108	\$469,250	\$318,500	93.4%	57
DURHAM	48	\$483,983	\$385,000	16	49	\$384,722	\$360,000	95.3%	54
E HAVEN	114	\$310,565	\$274,900	41	67	\$246,515	\$240,000	95.3%	47
ESSEX	50	\$642,272	\$468,500	15	118	\$730,100	\$418,000	93.4%	60
GUILFORD	185	\$703,822	\$484,500	52	81	\$579,819	\$484,500	94.0%	56
HADDAM	42	\$491,126	\$439,900	16	120	\$350,988	\$347,500	96.9%	67
HAMDEN	275	\$325,324	\$289,000	##	70	\$278,545	\$250,000	96.8%	51
KILLINGWORTH	64	\$563,808	\$549,000	14	106	\$525,075	\$512,000	97.2%	81
MADISON	173	\$811,049	\$615,000	49	139	\$646,267	\$518,000	93.3%	56
MERIDEN	252	\$243,468	\$229,900	94	78	\$215,612	\$209,900	97.9%	46
MIDDLEFIELD	18	\$400,589	\$359,000	12	96	\$359,583	\$271,000	93.5%	44
MIDDLETOWN	171	\$310,243	\$274,900	85	68	\$257,931	\$250,000	97.2%	41
MILFORD	272	\$505,683	\$439,000	94	71	\$432,962	\$335,000	95.7%	47
N BRANFORD	24	\$371,442	\$303,900	14	85	\$335,386	\$304,000	95.1%	88
NEW HAVEN	226	\$267,429	\$229,900	57	79	\$216,234	\$215,000	97.3%	44
NORTH HAVEN	105	\$436,710	\$367,900	46	98	\$338,665	\$315,000	95.7%	52
OLD LYME	60	\$792,062	\$489,900	29	133	\$546,928	\$430,000	93.2%	65
OLD SAYBROOK	76	\$738,620	\$459,000	25	74	\$558,631	\$417,500	94.2%	46
ORANGE	68	\$476,333	\$449,000	24	53	\$446,721	\$432,750	95.2%	50
SOUTHINGTON	177	\$338,722	\$312,000	94	81	\$309,805	\$297,000	96.9%	45
W HAVEN	245	\$275,096	\$249,900	77	85	\$253,964	\$235,000	94.4%	50
WALLINGFORD	151	\$328,108	\$305,000	73	85	\$327,485	\$305,000	97.2%	47
WESTBROOK	42	\$783,021	\$517,900	14	101	\$333,529	\$363,750	97.8%	73
WOODBIDGE	49	\$730,643	\$629,000	16	133	\$517,688	\$470,000	96.4%	74

Through March 30, 2007

## Profile of Greater New Haven's Condominium Market

Town Name	Listings	Avg Listing Price	Median List Price	Sales	Days On Market	Avg Sales Price	Median Sales Price	List to Sales Ratio	Avg Days to Close
BRANFORD	95	261,542	222,000	41	74	210,311	196,000	95.7%	42
CHESHIRE	44	298,238	258,900	17	39	285,223	205,000	100.3%	70
CHESTER	10	463,285	464,000	1	5	472,300	472,300	100.0%	47
CLINTON	14	299,607	217,000	4	100	210,725	211,000	94.7%	37
DEEP RIVER	7	167,229	165,000	3	31	161,500	168,500	98.9%	38
DURHAM	11	417,445	419,900	1	43	280,000	280,000	96.6%	86
E HAVEN	50	194,536	159,900	34	63	182,569	152,955	97.7%	63
ESSEX	3	309,600	365,000	4	129	202,625	203,750	88.5%	35
GUILFORD	22	255,809	209,900	12	47	179,750	166,000	96.0%	38
HADDAM	1	449,900	449,900						
HAMDEN	92	218,650	209,900	42	50	184,210	169,900	96.9%	41
MADISON	16	491,703	385,000	5	163	396,498	351,345	100.6%	75
MERIDEN	90	141,192	144,900	42	55	134,463	134,000	97.2%	37
MIDDLEFIELD				1	198	253,000	253,000	95.1%	56
MIDDLETOWN	97	176,510	161,900	48	51	165,977	160,000	98.5%	52
MILFORD	93	315,932	284,900	35	69	252,181	215,000	95.8%	40
N BRANFORD	6	196,250	196,300	5	44	184,480	190,000	97.9%	40
NEW HAVEN	152	214,200	199,000	54	102	182,407	153,900	97.6%	54
NORTH HAVEN	11	263,382	259,900	5	73	273,360	299,900	99.1%	46
OLD LYME	2	307,450	307,450	1	279	240,000	240,000	87.3%	80
OLD SAYBROOK	12	444,875	447,500	3	69	310,333	350,000	98.6%	41
ORANGE	2	292,400	292,400						
SOUTHINGTON	41	225,756	229,900	29	54	200,395	176,500	99.7%	70
W HAVEN	63	370,268	139,900	29	81	150,734	118,900	94.9%	41
WALLINGFORD	66	236,005	215,900	42	63	221,667	195,900	97.1%	49
WESTBROOK	4	357,450	387,500	1	31	215,000	215,000	97.8%	22

Through March 30, 2007