



Inside Real Estate

Darien Newsletter

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Winter 2008

Recent Home Sales

<u>Address</u>	<u>Final List Price</u>	<u>Selling Price</u>
Darien		
71 West Avenue	\$550,000	\$409,000
11 Raymond Heights.	\$639,000	\$590,000
23 Renshaw Road	\$575,000	\$600,000
373 West Avenue	\$659,000	\$635,000
50 Henry Street	\$699,000	\$642,000
405 West Avenue.	\$725,000	\$685,128
20 Ridgeview Avenue	\$739,000	\$735,000
84 Gardiner Street	\$799,000	\$775,000
17 Fairfield Avenue	\$799,000	\$782,500
11 Silver Lakes Drive	\$919,000	\$850,000
7 Buttonwood Lane.	\$1,250,000	\$1,000,000
30 Maple Street	\$1,099,000	\$1,080,000
27 Fairfield Avenue	\$1,175,000	\$1,100,000
31 Barringer Road.	\$1,275,000	\$1,225,000
25 Fairfield Avenue	\$1,295,000	\$1,250,000
14 Harriett Lane East	\$1,349,000	\$1,260,000
20 Point O'Woods Road.	\$1,695,000	\$1,600,000
33 Tower Drive	\$1,679,000	\$1,613,800
20 Circle Road	\$2,795,000	\$2,710,000
71 Five Mile River Road	\$5,250,000	\$5,110,000
125 Five Mile River Road	\$5,600,000	\$5,250,000
94 Pear Tree Point Road	\$6,250,000	\$6,750,000
Rowayton		
43 Witch Lane	\$500,000	\$500,000
283 Rowayton Avenue	\$675,000	\$675,000
14 Sheffield Road	\$699,000	\$675,000
16 Lawn Street.	\$729,000	\$700,000
342 Rowayton Avenue	\$844,900	\$807,500
17 Bryan Road	\$975,000	\$950,000
25 Ridgewood Road	\$1,492,000	\$1,335,000
7 Highland Avenue	\$1,599,000	\$1,599,000
16 Covewood Drive	\$1,795,000	\$1,700,000
3 1/2 Indian Spring Road.	\$1,834,000	\$1,785,000
124 Rowayton Avenue	\$1,890,000	\$1,800,000
26 Indian Spring Road.	\$1,995,000	\$1,850,000
13 Witch Lane.	\$2,199,000	\$2,050,000
11 Nearwater Road	\$3,295,000	\$3,150,000

Did you know . . . ?

Tax Season - 7 Advantages of Homeownership

Tax season has fallen upon us once again, but don't fret! As a homeowner, there are some deductions that you may be able to take to make the most of your return.

Mortgage Interest Payments

Did you know that one result of paying your mortgage is that you can deduct the interest on up to \$1 million worth of mortgage debt on your principal residence on your tax return? A 1098 form summarizes the amount of interest you have paid for the year. You may be able to deduct mortgage interest on a second home, subject to limitations.

Mortgage Insurance Payments

For 2007 through 2010, you can deduct your private mortgage insurance payments, on loans made from 2007 forward, from your return. This is especially helpful for first-time homebuyers, but there are some restrictions, so be sure to check with your tax advisor for more details.

Property Taxes

As a homeowner, you can receive a deduction for real estate taxes you've paid over the course of the year. Real estate taxes incurred when buying a new home can be deductible, too.

Home Improvements

Don't throw out your home improvement receipts! If you decide to sell your home, these expenses may help to lower your taxes when you sell.

Home Equity

You can receive a deduction for interest paid on up to \$100,000 of home equity debt secured by a residence, subject to limitations.

Home Office

If you have a qualified office in your home that is your principal place of business, you may be able to deduct costs associated with operating the area used exclusively for business. You must be sure to comply with the IRS' definition of a home office.

Capital Gains Tax Exclusion

A gain of up to \$500,000 for married couples and \$250,000 for individuals on the sale of a principal residence is exempt from tax. Certain rules apply.

As always, speak to your tax advisor to ensure that you have accurate and updated information as you prepare your tax return. Happy filing!