



**JOAN O'MEARA**  
The Key to Your Home

**REALTYCHECK**



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## Millennials are on the Move Insights on the current trends around Millennial Home Buyers

Written by C. Anderson, Contributed by Joan O'Meara

**Millennials (also known as Generation Y'ers), born roughly between the early 1980s and early 2000s, comprise the biggest generational age group since Baby Boomers—and they are impacting the way real estate is transacted.**

This group, at approximately 18-34 years of age, is gravitating towards more informal spaces in the homes they are buying. Rye and Harrison communities are seeing an influx of Millennials as they transition out of NYC apartments and smaller homes.

Interestingly, and not surprising, is that Millennials are gatherers. They find relevant information before ever contacting a real estate professional and then are equipped to make fast decisions, once they do reach out. Using social media venues like Houzz, Instagram and Pinterest, often for stylistic preferences, they typically share this information with friends for feedback...and then look to agents to validate their decisions.

Joan O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, points out the importance of the ongoing efforts a realtor agent and office must make to continue to attract and partner effectively with these savvy, fast-moving Buyers.

O'Meara shares, "We are constantly improving the way we work with these Buyers, as most often they prefer to communicate via text and email instead of phone conversations. They expect a quick response to their inquiries with valid, relevant information." She informs that Millennials are quick to jump on Google to get information regarding the town and local community; and for the property itself, they seek information including when a house sold, for what price, location, what surrounds the property, and how far the home is located from highways, trains, schools, shopping, etc.

O'Meara further details that keeping up with—and ahead of—the changes needed to stay current with this large Buyer pool has been key to providing the right home options, as well as guiding the Sellers to best prep for these prospects so that the homes appeal with that all-important first impression.

### SOCIAL MEDIA BY THE NUMBERS

- 75% of Homebuyers use Social Media during the buying process.<sup>1</sup>
- > 53% of 18-29 year olds use Instagram, now the fastest growing social network.<sup>2</sup>
- 62% of Millennials believe online content drives brand loyalty.<sup>3</sup>

1 CAR 2014 Survey of Homebuyers. 2 Pew, 2015. 3 Newscred.

**Based on trends identified in a recent Realtor Magazine feature, some other millennial characteristics include:**

**Minimalistic Style:** Simplification is a focus, as millennials streamline investing, eco-focuses (small carbon footprints), and even fashion. Traditional and elaborate details are not what they're seeking in homes...so crown molding, for example, does not hold the same appeal for this Buyer's group.

**Eco-Conscious:** Millennials are abundant with their time for heartfelt world causes—and most are environmentally conscious. Sustainable and renewable materials therefore have allure, such as glass, bamboo and low VOC paints/adhesives. Even appliances are coming under this lens, including eco-friendly refrigerators and dishwashers touting significantly reduced energy and water consumption to lower a household's overall environmental impact.

**Tech Friendly:** Millennials love their electronics and these are now an integral part of their life from sun up to sun down. Multiple outlets and thoughtful placement of charging stations typically catch their eye during the home buying process. And this savvy age group wants their homes to accommodate electronic conveniences such as smart phones, tablets, programmable LED lighting, in-home alarm monitoring systems, and audio set ups.

**Open Flow:** Millennials are attracted to a variety of interior layouts, yet the allure of open flow with less walls seems to align with their desire for more casual living and socializing. For older homes, staging rooms to exude streamlined, casual comfort can go a long way with these Buyers.

**Accent on Design:** What's emerged in the color palette for this group is interesting: grays with bold color accents, industrial-styled furniture and metal, and comfort. With so many Millennials working from home, a comfortable couch and laptop or tablet may be the choice work spot instead of a traditional desk and chair.

**Low Maintenance:** With successful careers come long hours, so the always-active Millennials prefer materials that require less time and care. This impacts flooring (traditional wood requires TLC), kitchen materials (granite alternatives offer the convenience of less upkeep) and even fireplaces (ventless, easy-to-use styles have gained in popularity).

**Eye on Value:** Millennials do consider value and are aware of ever-changing trends. With technology evolving rapidly, the splurges may be more in the appliances or furnishings—and with food and cooking being more of an activity for this age group than ever before, gourmet-type small kitchen appliances are very important to their lifestyle. According to PR Web, Millennials are the only generational segment with an increase in share of small kitchen appliance sales in 2014, as well as an increase in number of meals consumed at home. Millennials like more control over the foods they eat from a stance of healthy eating, taste factor and value.

**Move-In Appeal:** A ready-to-move-in house is of great appeal to this age group, as Millennials would rather not have to take the time to make changes. Walking them through and pointing out how the house's attributes could function for them is ideal for these Buyers.

*Millennial Buyers are ready to live and enjoy their space now—they are not viewing their homes as 'status symbols' and may not view them as long-term investments. As Joan O'Meara comments, "We have a great pool of active Buyers ready to move in, spread out and continue their active lives, now as homeowners. By helping Rye and Harrison Sellers understand this sizable market, it's a win-win as Millennials continue to be attracted from the city to our lively local communities."*



## JOAN O'MEARA'S LISTINGS

RANKED #1 AGENT by MLS in Rye Area for 2014

### DEAR NEIGHBORS

After the winter weather we've all endured, it is good to finally see the temperatures start to rise.

Activity in our local real estate market is rising as well, with 86 active Rye listings as we start Q2. In Q1 2015, the Average Sold Price in Rye City Schools rose 8% from \$1,858,293 from Q1 2014 to \$2,015,646 in Q1 2015. Average Sold Price for Rye Neck City Schools/10580 was \$1,212,500 for Q2 2015 - note that there were no sales in Q1 2014. Although the number of homes sold dipped slightly from 6 in Q1 2014 to 4 in Q1 2015 for Harrison Schools/10580, the Average Sold Price leaped 42% from \$1,480,833 in Q1 2014 to \$2,102,250 for Q1 2015.

So who exactly is moving into Rye? One Buyer group is dubbed the Millennials—and they are changing the way the real estate process plays out. See **Millennials are on the Move**, this issue, for some interesting insights.

As always, feel free to contact me with any real estate questions or for a complimentary market analysis of your home.

To an uplifting spring,

Call Joan at  
914-329-5329  
or visit  
joanomeara.com



\$2,195,000

63 Midland Avenue / Rye 10580  
4BR/3.1B / 3192 sqft / JUST LISTED



\$3,495,000

75 Halsted Place / Rye 10580  
6BR/4.1B / 4720 sqft / JUST LISTED



\$2,495,000

1 Devereux Court / Rye 10580  
5BR/4.1B / 5927 sqft / JUST LISTED



\$3,195,000

20 Centre Street / Rye 10580  
5BR/4.1B / 4766 sqft / JUST LISTED



\$1,395,000

1 White Birch Drive / Rye 10580  
3BR/2.1B / 1964 sqft / JUST LISTED



\$3,375,000

7 Katsura Drive / Purchase 10577  
6BR/7.1B / 8605 sqft / JUST LISTED



\$1,549,000

47 Greenhaven Road / Rye 10580  
4BR/3.1B / 3496 sqft / FEATURED LISTING



\$4,895,000

8 Windcrest Road / Rye 10580  
7BR/4.2B / 6287 sqft / FEATURED LISTING



\$5,950/mo

31 Meadow Place / Rye 10580  
3BR/1.1B / 1395 sqft / RENTAL



\$2,595,000

36 Maple Drive / Rye 10580  
5BR/4.1B / 3740 sqft / FEATURED LISTING



\$5,895,000

265 Milton Road / Rye 10580  
6BR/6.2B / 8026 sqft / NEW CONSTRUCTION

### UNDER CONTRACT/PENDING

720 Milton Road #3DW, Rye	\$ 799,000
350 Rye Beach Avenue, Rye	\$ 1,250,000
39 Country Ridge Drive, Rye Brook	\$ 1,645,000
50 Fulton Avenue, Rye	\$ 2,450,000
11 Meadow Place, Rye	\$ 2,765,000
63 Florence Avenue, Rye	\$ 3,200,000
12 Dogwood Lane, Rye	\$ 6,595,000

### SOLD

34 Rye Road, Rye	\$ 1,595,000
140 Locust Avenue, Rye	\$ 1,750,000
60 Manursing Avenue, Rye	\$ 2,395,000
131 Kirby Lane, Rye	\$10,499,000



## FUNFACTS

ACTIVE LISTING: MOST EXPENSIVE, LARGEST  
**\$6,995,000 List Price / 8,336 sqft / 6 BR / 7.1 Baths**

MOST EXPENSIVE HOME SOLD / **\$4,195,000 List Price**  
 5 BR / 4.2 Baths / 4,112 sqft

ACTIVE LISTING: OLDEST HOME / **1890**  
 \$2,395,000 List Price / 6 BR / 4.1 Baths / 4,220 sqft

LARGEST HOME SOLD / **5,216 sqft**  
 \$2,895,000 List Price / 5 BR / 4.1 Baths

ACTIVE HOME WITH MOST PROPERTY / **1.19 acres**  
 \$5,195,000 List Price / 6 BR / 6.1 Baths / 6,210 sqft

Source: HGMLS, Single Family Homes; 10580, Rye City Schools. 1Q15 (1/1/15-3/31/15); "Active" Listing refers to homes listed in 1Q.

## WHAT JOAN'S CLIENTS ARE SAYING...

*"Joan has helped me both to buy a home and sell a home. She's the best in the industry. I would recommend her to anyone. She's highly knowledgeable of the area and is very responsive. Joan was not too "pushy or salesy", she listened to our needs and managed our expectations and then helped us to find the perfect home and a few years later to sell it for a big profit!" -K.C.*

*"A total professional from start to finish! She shows obvious dedication to staying on top of the complexities of the real estate market, and her responsiveness and guidance during the selling process was invaluable. Highly recommend." -D.C.*

## CONSIDERING A MOVE?

Contact Joan to speak with a recent Buyer or Seller.  
 Call or Text: **914-329-5329**  
 Email: [jomeara@HoulihanLawrence.com](mailto:jomeara@HoulihanLawrence.com)

## MARKETING HIGHLIGHT



### Houlihan Lawrence:

#### Leveraging Social Media Benefits Sellers & Buyers

- Social media is sending triple the traffic to HoulihanLawrence.com as it did last year.
- In Q1, Facebook surpassed Trulia as the top referrer of traffic to HoulihanLawrence.com who contacted an agent or scheduled a showing.
- Instagram boasts HL's greatest growth, with followers increasing 10x (1000%) in the past year alone.
- HL Facebook posts generated 1M media views in Q1 2015.



Houlihan Lawrence has a presence on every major social network including Facebook, Instagram, Twitter, Pinterest, YouTube, Google Plus, LinkedIn and more. HL provides original, meaningful content that educates, inspires and tells the stories of each community served. Herd, the popular HL blog, highlights the latest in local lifestyles and market insights. Each social network plays a distinct role, and with tailored content for each, the right properties reach the right audiences. Social Media is changing the real estate process, and HL is once again leading the way.

## 10580 SAMPLINGS Houlihan Lawrence 1st Quarter 2015 Real Estate Transactions

### Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
6 Woods Ln	\$ 949,000	3/2.0	1646
627 Purchase St	\$ 1,095,000	5/4.1	3900
58 Greenhaven Rd	\$ 1,495,000	4/3.2	3192
753 Boston Post Rd	\$ 1,499,000	4/2.1	2887
47 Greenhaven Rd	\$ 1,549,000	4/3.1	3496
80 Park Drive North	\$ 1,575,000	6/4.1	4380
3 Stanley Keyes Ct	\$ 1,749,000	3/3.1	3827
15 Greenway Rd	\$ 1,749,000	5/3.1	3766
40 Wainwright St	\$ 1,999,000	5/4.1	3642
59 Drake Ave	\$ 2,295,000	5/4.1	3473
36 Maple Dr	\$ 2,725,000	5/4.1	3740
42 Colby Ave	\$ 2,795,000	5/4.1	4667
17 Douglas Circle	\$ 2,995,000	5/4.2	4995
56 Intervale Place	\$ 3,395,000	5/4.1	3669
16 Jean St	\$ 3,595,000	5/5.1	4805
15 Seville Ave	\$ 3,600,000	5/4.2	5016
121 Apawamis Ave	\$ 3,695,000	6/4.1	4146
8 Windcrest Road	\$ 4,895,000	7/4.2	6287

### Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
14 Rockledge Road	\$ 4,995,000	6/5.1	6879
3 Ann Lane	\$ 5,125,000	6/5.2	4939
6 Manursing Way	\$ 5,195,000	6/6.1	6210
265 Milton Road	\$ 5,895,000	6/6.2	8026
12 Dogwood Lane	\$ 6,595,000	6/6.2	7542
140 Forest Avenue	\$ 6,995,000	6/7.1	8336
3 Club Road	\$ 11,850,000	8/9.3	13,658

### Single Family in Contract

Property Address	Listing Price	BR/B	Sq. Ft.
1 Polly Road	\$ 910,000	3/3.0	2095
34 Griswold Road	\$ 1,199,000	7/4.2	4390
11 Trails End	\$ 1,500,000	4/2.1	2840
11 Park Drive South	\$ 1,879,000	4/3.2	3399
5 Dorchester Road	\$ 2,150,000	4/4.1	3966
7 Douglas Circle	\$ 3,095,000	5/6.0	5311
18 Lynden Street	\$ 3,295,000	5/4.1	4553
770 Boston Post Road	\$ 3,795,000	6/4.1	4526

### Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
18 Harbor Lane	\$ 999,000	4/2.1	2700
450 Boston Post Rd	\$ 1,295,000	4/3.0	2539
34 Rye Road	\$ 1,595,000	5/4.2	3280
140 Locust Avenue	\$ 1,750,000	5/4.1	3540
5 George Langeloh Ct	\$ 2,395,000	4/2.1	4031
60 Manursing Avenue	\$ 2,395,000	5/4.1	3686
7 Timber Trail	\$ 2,995,000	5/5.1	5500
40 Park Drive North	\$ 3,295,000	7/5.2	5600

Source: HGMLS: Single Family, 10580, Active as of 4/1/15, Contract and Sold 4Q (1/1/15-3/31/15). Includes all houses in 10580 zip code. Note: All prices indicated are LIST PRICES. If your home is currently listed for sale, this is not a solicitation. Not responsible for typos; information provided is deemed accurate.

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# 1Q 2015 Rye Single Family Housing Sales Summary

	RYE CITY / 10580		RYE NECK / 10580		HARRISON / 10580	
	1Q15	1Q14	1Q15	1Q14	1Q15	1Q14
# of Homes Sold	24	29	2	0	4	6
Avg Days on Market	89	N/A	100	N/A	134	N/A
Avg List Price	\$2,075,500	\$1,881,207	\$1,297,000	\$0	\$2,342,500	\$1,697,167
Avg Sold Price	\$2,015,646	\$1,858,293	\$1,212,500	\$0	\$2,102,250	\$1,480,833
Avg Sq Footage	3,307	3,123	2,990	0	4,748	4,227
Avg Price/Sq Ft	\$596	\$589	\$399	\$0	\$425	\$339

Includes all houses in 10580 zip code; broken out by school district. Source: HGMLS; Single Family Homes; 1/1/14-3/31/14, 1/1/15-3/31/15

Insights on the current trends around Millennial Home Buyers  
 • Millennials are on the Move  
 • Latest Rye Sales & Listings Stats

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16 Elm Place • Rye, New York 10580



Wall Street Journal/Real Trends  
 2014 Ranking names Joan O'Meara  
 in Top 16% of Top 1000 agents  
 nationwide.

**RANKED #1 AGENT**  
 by MLS in Rye Area for 2014

**JOAN O'MEARA**  
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