



**Joan O'Meara**  
The Key to Your Home.

# REALTYCHECK



## TEST YOUR REAL ESTATE SAVVY!

In 2009, the National Association of Realtors surveyed consumers who recently purchased or sold a home. 9,000 responses were compiled. Here's a glimpse at some of the questions and answers. For detailed answers, go to [joanomeara.com](http://joanomeara.com) and click on July 2010 Quiz answers.

### GENERAL REAL ESTATE SAVVY

- What service did sellers most often say they want from their real estate agent?
  - Staging
  - Pricing the home competitively
  - Helping with paperwork and inspections
  - Helping fix up the property for sale
- What service do buyers most often say they want from a real estate agent?
  - Narrowing buyer's search area
  - Finding financing options
  - Negotiating a better price
  - Finding the right home to purchase
- The typical home buyer searched how long before purchasing a home?
  - 2 weeks
  - 8 weeks
  - 12 weeks
  - 20 weeks
- What's the first step buyers often take during the home-buying process?
  - Search online for properties for sale
  - Talk to a real estate agent
  - Visit open houses
  - Contact bank or mortgage lender
- What age range represents the largest segment of home buyers?
  - 25 to 34
  - 35 to 44
  - 45 to 54
  - 55 to 64
- What is the most frequently reported reason for selling a home?
  - To purchase something larger
  - To downsize
  - Job relocation
  - Change in family situation
- What was the most common factor that influenced buyers in selecting a certain area to live?
  - Quality of neighborhood
  - Proximity to work
  - Affordability
  - Convenience to schools

### STAGING SAVVY

- According to *Staging to Sell: The Secret to Selling Homes in a Down Market*, by Barb Schwartz, 95% of staged homes sell on average in how many days vs the non-staged home average of 172 days or more on market:
  - 150 days or less
  - 100 days or less
  - 50 days or less
  - 35 days or less
- It is five days before the open house, and your clients' living room is filled to the brim with clutter that they don't want to throw away. What is their best option?
  - Plan a garage sale
  - Pack the clutter in boxes and store off site
  - Move everything into the garage
  - Separate clutter into piles and divide into closets throughout the house
- When is the best time for sellers to start packing for the move?
  - Before they list the home for sale
  - As soon as they list the home for sale
  - After they receive a viable offer
  - After the closing
- When staging a room, you should:
  - Create a focal point that's related to how the buyer will use the room
  - Remove a piece or two of furniture from each room, if needed, to make the space look larger
  - Make sure that all lighting fixtures are clean and in working order
  - All of the above

### LOCAL SAVVY

- 12 homes sold in Harrison zip 10528 in the first half of 2009. How many do you think this compares to in 2010?
  - 12
  - 25
  - 35
  - 55
- In the first half of 2009, the average Sold Price in Harrison zip 10528 was \$937,958. What was the average Sold Price for the first half of 2010?
  - 5% less
  - 1% more
  - 10% more
  - 21% more
- How many active listings have there been in 2010 in the 3 Harrison zips?
  - 130
  - 150
  - 170
  - 190
- How many days does it take, on average, from contract to closing?
  - 30
  - 60
  - 90
  - 120
- Which Harrison zip had the highest Average Sold Price for the first half of 2010?
  - 10528
  - 10577
  - 10580

Source: NAR's 2009 Profile of Home Buyers and Sellers. WP/MLS; 1/11/10-6/30/10.

HONEST

INSIGHTFUL

SUCCESSFUL



## Look for my new blog launching soon!

After 12 years in local real estate, I am thrilled to be able to connect even more with my clients—past, current and future; friends, loyal partners and wonderful community associates. I look forward to sharing with you—and giving you the forum to share your questions with me. From current market conditions to mortgage products to favorite spots for ice cream, I'm excited to cover it all. To sign up for my blog, drop me an email to [joanomeara@houlihan-lawrence.com](mailto:joanomeara@houlihan-lawrence.com). I'll continue to see you here on the written page, but also look forward to our upcoming social media connections, too!



ANSWERS: 1. b. 2. d. nearly 50%! 3. c. & looked at 12 homes. 4. a. OVER 1/3 buyers start here. 5. a. OVER 1/3 of all buyers with over 50% of these being 1st time buyers. 6. c. 7. a. 8. d. 9. b. 10. a. 11. d. 12. c. 13. d. 14. c. Average sold price was \$1,131,909. 15. b. 16. b. The average sale price was \$2,457,067.



## DEAR NEIGHBORS

Summer is here...and with the recent heat, there is no questioning that we are lucky to have our beautiful shoreline and beach nearby!

The second quarter's activity was up with 34 homes sold in Harrison and Purchase — that compares to almost a third of that number just one year ago, when we saw 12 homes sold in the same months. In zip 10528, we saw a jump from 5 to 22 homes sold. Also interesting to note in the same zip was the concurrent jump of Average Square Footage — from 2761 to 3487 — along with the Average Sold Price increase from \$992,300 one year ago to \$1,214,641.

Curious what some other current stats are? Think you have a handle on what's most important to buyers and sellers? Test your savvy in this issue's quiz!

As we enter the heat of the summer, extremely low mortgage rates continue to entice buyers, keeping activity at a steady pace. Once again, it's quite amazing to be part of a community that prospective homeowners want to buy into and join. It's nice to keep this in mind when seeing a new neighbor — I know I'm grateful for the new residents that keep the spark and allure of our community alive!

For all current Listing and Sold Stats, please visit my website at [www.joanomeara.com](http://www.joanomeara.com) and click on the 2nd Quarter Listing Stats link. As always, feel free to contact me with any real estate questions or for a complimentary market analysis of your home.

To a summer filled with appreciation for what we do have —



# JUST LISTED!



\$1,549,000

**27 BARLOW LANE, RYE 10580** Spacious, bright home on park-like 1/2 acre facing Peter Jay Place. Stone walls & bluestone walkway. Large new kitchen w/ island, granite, stainless. Three new baths. Lower level features family room, exercise room, generous storage, laundry, bathroom and access to oversized garage.



\$2,950,000

**70 BRADFORD AVENUE, RYE 10580** 5-bedroom Colonial offers superb craftsmanship with top-of-the-line amenities. Hardwood floors, 2 fireplaces, bathrooms designed w/natural stone, spacious rooms and much more. Level, park-like property with large flagstone patio; space for pool.

## FEATURED LISTINGS



\$2,395,000

**19 AUGUSTA COURT, PURCHASE 10577** 2001 6BR/6.1 Bath Colonial offers 5500 square feet of thoughtfully designed living space. Landscaped acre on quiet cul-de-sac. State-of-the-art kitchen, add'l 1700sf lower level w bar, add'l BR/bath, playroom, rec room.



\$1,295,000

**1 FAIRLAWN COURT, RYE 10580** Fabulous 4 BR 2550sf spacious Milton Point Split features family room w/fireplace, new kitchen w/doors to deck, master suite, updated baths. Walk to elementary school, beach and marina.



\$4,795,000

**3 KERVAN ROAD, RYE 10580** Spectacular 10,400sf Park Ridge home, currently under construction. Exceptional craftsmanship & amenities. 3 fireplaces, 6 BRs, 8.1 baths, gourmet kitchen, 3 porches. Expansive master suite with his & her baths, Jacuzzi, fireplace. 4-car garage, mudroom, 5-zone heat. Harrison school district.



\$899,000

**557 PURCHASE STREET, RYE 10580** Prime location. Updated 4 BR Colonial on park-like .33 acre. Expansive deck. New siding, alarm system, fireplace, FIOS cable, inground sprinkler system. Freshly painted exterior. Walk to train, town, shopping.



\$849,000

**720 MILTON ROAD, E4, RYE 10580** Spacious, bright end unit. Views of NYC skyline. Updated kitchen, den, lg dining area/LR with fireplace & sliding doors to deck. 2nd Floor offers 2 large BRs with walk-in closets, new baths.

## UNDER/PENDING CONTRACT

66 Milton Rd #H12, Rye 10580	\$ 299,000
720 Milton Rd, #2E5, Rye 10580	\$ 399,000
20 Centre Street Rye 10580	\$ 2,695,000
5 Cedar Lane Purchase 10577	\$ 4,195,000
11 Colby Avenue Rye 10580	\$ 1,249,000

## JUST SOLD

599 Midland Ave #1-8 Rye 10580	\$ 519,000
720 Milton Rd #S4D Rye 10580	\$ 550,000
122 Soundview Ave Rye 10580	\$ 799,000
1 Hammond Road Rye 10580	\$ 939,000
80 Soundview Ave Rye 10580	\$ 995,000
436 Park Avenue Rye 10580	\$ 1,495,000
20 Stuyvesant Ave Rye 10580	\$ 1,795,000
16 Pine Island Rd Rye 10580	\$ 4,995,000
10 Ormond Place Rye 10580	\$ 1,995,000
50 Lindbergh Ave Rye 10580	\$ 1,349,000
245 Treetop Crescent Rye Brook 10573	\$ 2,700/mo

# FUNFACTS!

## MOST EXPENSIVE & LARGEST SOLD PROPERTY

\$8,995,000 List Price • 15,000sf • 6 BR / 7.2 Baths

## OLDEST ACTIVE LISTING 1820

5 BR / 3.1 Baths • \$1,795,000 List Price

## ACTIVE LISTING BOASTING MOST BATHROOMS 11 (9.2)

9 Bedrooms • 16,211sf • \$10,500,000 List Price

## FASTEST SOLD 58 Days on Market

6 BR / 5.1 Baths • \$2,799,000 List Price

## ACTIVE LISTING WITH MOST PROPERTY 4.89 Acres

6 BR / 4.0 Baths • \$1,765,000

WPMLS: 4/1/10-6/30/10. Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District)

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# MORTGAGECORNER: *In The Know...*

## WE'VE GOT A WIN WIN: GOOD NEWS..AND A GOOD TIME

Yes, even with a volatile economy, we are pleased to share good news. The **Homebuyers Credits** were scheduled to end 6/30/10, but they have now extended the closing dates to 9/30/10 for those who were under contract by 4/30/10—but weren't able to close yet. This is great news in that you won't lose the opportunity to collect on this credit, and you still have plenty of time to close.

June 2010 was the **largest closing month** in mortgage history! Activity is still up...so the good news is that it's a good time to buy and sell. And with low mortgage rates, it's also a really good time to refinance.

As of early July, **rates have dipped** as low as they've ever been. Since we can't predict the future and where the rates will land, those of you who are considering buying or refinancing, now is a great time to take advantage of unprecedented rates.

## A GLIMPSE AT SOME CURRENT RATES THAT FALL UNDER 5%\*:

FHA 5-year Adjustable Loans	< \$729,750	3.25-3.5%
Conforming Loans (30-year Fixed)	< \$729,750	4.625-4.875%

\*\*rates as of 07/9/10; rates impacted by Credit Scores; refinancing rates also impacted by loan to home value ratios

**For information contact Pat Ciulla**  
**Office: 914 347-1305 Cell: 914 774-2010**  
**Patricia.A.Ciulla@thoroughbredmortgage.com**

Thoroughbred, a Wells Fargo affiliate, offers exceptional services to Houlihan Lawrence customers.

**2ND**  
**QUARTER**  
**2010**

## A Sampling of Harrison & Purchase Houlihan Lawrence REAL ESTATE MARKET ACTIVITY



### SINGLE FAMILY ACTIVE LISTINGS

Property Address	Listing Price	BR/Bath	Sq. Ft.
264 North Street	\$ 807,000	5/3.1	2830
441 Harrison Avenue	\$ 849,000	4/2.2	2255
557 Purchase Street	\$ 899,000	4/3.1	2334
23 Cypress Point Drive	\$ 899,999	4/2.2	2946
22 The Crossing	\$ 1,225,000	3/3.2	5469
69 Highfield Road	\$ 1,249,000	4/3.1	3500
26 Pinehurst Drive	\$ 1,295,000	4/2.2	3280
17 Pheasant Drive	\$ 1,394,000	6/4.1	4437
570 North Street	\$ 1,595,000	6/4.2	4818
2 Puritan Road	\$ 1,750,000	4/3.0	4748
11 Puritan Road	\$ 1,795,000	5/3.1	3950
1 Westview	\$ 1,850,000	3/3.1	3857
548 Anderson Hill Road	\$ 2,050,000	5/4.1	3912
9 Seneca Trail	\$ 2,195,000	5/3.1	4646
38 Biltmore Avenue	\$ 2,395,000	6/4.1	4875
19 Meadow Lane	\$ 2,495,000	5/6.1	8000
42 Stratford Road	\$ 2,895,000	5/4.2	5500
145 Polly Park Road	\$ 2,995,000	5/4.0	4417
23 Pleasant Ridge Road	\$ 3,450,000	6/7.2	7912
3 Manhattan Avenue	\$ 4,250,000	7/6.1	7500
5 Oak Valley Lane	\$ 4,890,000	6/7.2	13700
3 Sky Meadow Farm	\$ 4,895,000	8/7.1	7200
14 Rockledge Road	\$ 6,995,000	7/7.1	13000
5 Windsor Court	\$ 9,500,000	7/8.3	13831

### SINGLE FAMILY IN CONTRACT/PENDING CONTRACT

Property Address	Listing Price	BR/Bath	Sq. Ft.
27 Avondale Road	\$ 545,000	3/2.0	1468
226 Union Avenue	\$ 885,000	4/3.0	3050
7 Century Trail	\$ 1,290,000	4/5.1	6191
11 Kenilworth Road	\$ 1,995,000	5/6.1	7291
40 Lincoln Avenue	\$ 2,750,000	5/6.1	6800
7 Knightsbridge Manor Road	\$ 2,875,000	6/6.1	8000
1 Manhattan Avenue	\$ 2,895,000	4/4.2	5005
14 Magnolia Drive	\$ 3,995,000	7/8.1	9127
5 Cedar Lane	\$ 4,195,000	6/5.2	8987
11 Sarosca Farm Lane	\$ 7,450,000	7/9.2	17000

### SINGLE FAMILY SALES

Property Address	Listing Price	BR/Bath	Sq. Ft.
23 Coakley Avenue	\$ 579,000	4/1.0	1634
29 Hyatt Avenue	\$ 610,000	3/1.1	1593
107 1st Street	\$ 694,999	4/2.0	2068
26 Old Lyme Road	\$ 799,000	4/3.0	2291
6 Dante Drive	\$ 829,000	4/2.1	2500
48 Old Well Road	\$ 999,000	5/3.0	4200
85 Fenimore Drive	\$ 950,000	3/3.0	2343
7 Tamarac Trail	\$ 999,000	5/3.1	3500
2 Woodside Lane	\$ 999,000	3/2.1	3389
6 Meadow Road	\$ 1,299,000	5/4.1	3319
9 Winfield Avenue	\$ 1,550,000	4/4.0	3108
8 Indian Trail	\$ 1,995,000	5/4.3	5440
17 Pilgrim Road	\$ 1,995,000	5/4.1	6195
11 Madden Place	\$ 2,295,000	5/5.1	5000
6 Lakeside Drive	\$ 2,449,000	5/5.1	6000
260 Woodlands Road	\$ 2,799,000	6/5.1	5500
20 Sarosca Farm Lane	\$ 3,750,000	7/6.1	7022
16 Madden Place	\$ 4,895,000	6/7.1	11100

Source WPMLS; 4/1/10-6/30/10 (2Q10). Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District). 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.



\* Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District)

Number of Homes Sold:  
Average Days on Market:  
Average List Price:  
Average Sold Price:  
Average Square Footage:  
Average Price/Square Footage:

5	6	1
187	173	190
\$1,097,580	\$2,143,150	\$2,350,000
\$992,300	\$1,878,279	\$2,100,000
2761	5084	4458
\$352	\$362	\$471

Number of Homes Sold:  
Average Days on Market:  
Average List Price:  
Average Sold Price:  
Average Square Footage:  
Average Price/Square Footage:

22	8	4
178	213	397
\$1,370,454	\$2,858,375	\$1,779,500
\$1,214,641	\$2,340,250	\$1,636,250
3487	6393	5011
\$338	\$337	\$323

**2nd Qtr, '09**

**2nd Qtr, '10**

10528

10577

10580

**HARRISON & PURCHASE\* SINGLE FAMILY HOUSING SALES SUMMARY**



**Joan O'Meara**  
The Key to Your Home.

HONEST, INSIGHTFUL, SUCCESSFUL

**THANK YOU**

PAST, CURRENT & FUTURE CLIENTS!  
YOUR BUSINESS AND REFERRALS  
ARE SINCERELY APPRECIATED.

**JUST RANKED #1 AGENT**  
HOULIHAN LAWRENCE RYE OFFICE



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- LATEST HARRISON & PURCHASE SALES & LISTINGS STATS
- TEST YOUR REAL ESTATE SAVVY!