



Joan O'Meara
The Key to Your Home.

REALTYCHECK



TEST YOUR REAL ESTATE SAVVY...AGAIN!!

Below is Part II of the Real Estate Quiz. In 2009, the National Association of Realtors surveyed consumers who recently purchased or sold a home. 9,000 responses were compiled; here are some of the Q&As plus our own local content. For detailed answers, go to www.joanomeara.com and click on October 2010 Quiz answers.

GENERAL REAL ESTATE SAVVY

1. What feature on real estate Web sites do customers most often say they find the most useful?

- a. Neighborhood information
- b. Virtual tours
- c. Photos of the property
- d. Interactive maps

2. Of buyers who considered purchasing a foreclosed home, what was the most common reason they gave for ultimately not purchasing a foreclosure?

- a. The home was in poor condition
- b. Could not find the right home
- c. The process was too difficult and complex
- d. Financing options were not attractive

3. What environmentally friendly features did buyers most often say is "very important" when looking for a home?

- a. Energy conservation landscaping
- b. Energy-efficient appliances
- c. Heating and cooling costs
- d. Energy-efficient lighting

4. What single home feature do buyers say they want most in a new home?

- a. Walk-in closet in master bedroom
- b. Central air conditioning
- c. Backyard
- d. Fully finished basement

5. Repeat buyers tend to be choosier than first-time buyers. In particular, repeat buyers place much more emphasis on these home features:

- a. Fireplaces and air filtration systems
- b. Bay windows and finished basements
- c. Oversized garages and master bedroom walk-in closets
- d. Backyards and proximity to entertainment

6. Within three months after buying a home, nearly half of all buyers remodeled or made improvements to which part of the house?

- a. Master Bathroom
- b. Backyard
- c. Kitchen
- d. Home office

7. A home's energy efficiency is most important to which segment of buyers?

- a. Repeat buyers
- b. Second-home buyers
- c. First-time buyers
- d. New-home buyers

STAGING SAVVY

8. Which of the following factors plays a role in staging a home?

- a. The smell of the home
- b. The layout of furniture
- c. The backyard landscaping
- d. All of the above

9. The best colors for walls in a staged home are:

- a. A hue that matches the dominant furniture in each room
- b. Dark colors in bathrooms and basements; light colors in bedrooms and living rooms
- c. Neutral colors, such as taupe and warm off-whites
- d. Colors that show off your personality

10. If carpet in the home is worn, stained, or patterned, what should the seller do?

- a. Take an allowance off the home price; never invest in new carpeting before a move
- b. Ask prospective buyers to imagine what a different floor covering would look like
- c. Cover most of the floor with furniture so the carpeting will be less noticeable
- d. Replace the worn carpet with a neutral color such as beige

11. When staging a room, you should:

- a. Create a focal point that's related to how the buyer will use the room
- b. Remove a piece or two of furniture from each room, if needed, to make the space look larger
- c. Make sure that all lighting fixtures are clean and in working order
- d. All of the above

LOCAL SAVVY

12. 35 homes sold in Harrison and Purchase in 3Q 2010. How many do you think this compares to from this period in 2009?

- a. 39
- b. 49
- c. 19
- d. 29

13. The Average Sold Price in Harrison zip 10528 jumped from 3Q 2009 to 3Q 2010 by what percent?

- a. 7% less
- b. 7% more
- c. 27% more
- d. 27% less

14. Which Harrison zip had the highest Average Sold Price for 3Q 2010?

- a. 10528
- b. 10577
- c. 10580

15. How many active listings have there been in 2010 in the 3 Harrison zips?

- a. 133
- b. 183
- c. 233
- d. 283

HONEST

INSIGHTFUL

SUCCESSFUL

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LAWRENCE



REAL ESTATE

Exclusive Affiliate of
CHRISTIE'S
GREAT ESTATES

Source: NAR's 2009 Profile of Home Buyers and Sellers. WPMLS: 1/11/10-9/30/10; 1/1/09-9/30/09.

IS THERE A TOPIC OR QUESTION YOU'D LIKE TO SEE IN JOAN'S NEXT COLUMN? EMAIL: JOMEARA@HOULIHANLAWRENCE.COM

1. c. 2. b. 3. c. 4. b. 5. c. 6. c. 7. d. 8. d. 9. c. 10. d. 11. a. 12. d. 13. b. 14. b. 15. c.

Look for my blog!



Simply click on my blog icon
on www.joanomeara.com



DEAR NEIGHBORS

The leaves are just beginning to turn and the crisp cool air is igniting fall activities—such as football, apple picking and beautiful days at the soccer fields. Our real estate market also continues to have some activity, with 35 houses sold in the recent third quarter in Harrison and Purchase. This is steady with 2010's second quarter, and about 10% below the third quarter one year ago. Quite interesting to note is the decrease in Days on Market in the Harrison 10528 zip. With a jump down from 195 to 121, this means home sales moved more quickly—on average, 74 days or over two months faster. In this same zip, the Average Sold Price rose approximately 6.5%, from \$1,170,776 in 2009 third quarter to \$1,252,559 for this period in 2010.

Thanks for all the great feedback on last issue's quiz. Now you can test your savvy once again, with Part 2 in this issue. I'm also thrilled with the response to the launch of my blog—the open rate far exceeded expectations and it is wonderful to see readers returning to the blog to see what's new. If you're interested in being a guest blogger, please contact me! I feel the energy of the market is up and so is that of our amazing community—on the streets in Rye and Harrison—and virtually, on the internet.

For all current Listing and Sold Stats, please visit my website at www.joanomeara.com and click on the 3rd 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 an active, energetic fall—

Joan O'Meara



JUST LISTED!



\$1,625,000

8 MOREHEAD DRIVE, RYE 10580 Spectacular 4 BR Center Hall Colonial in Rye Gardens. Renovated kitchen and baths, sliders to deck, LR with fireplace. Home sits on .37 landscaped acres with fabulous stone walls and shed.



\$329,999

66 MILTON ROAD B41, RYE 10580 1-bedroom unit, natural light in Blind Brook Lodge. LR with fireplace, kitchen with new appliances, hardwood floors. Walk to train, restaurants, shops and more. Includes gardens, tennis/paddle courts, playground.



\$890,000

2 MILDRED AVENUE, RYE 10580 Spacious Split in wonderful Hix Park neighborhood. 4BR/2 Baths. French doors to a formal LR, dining area w/sliding doors to deck/eat-in-kitchen. Lower level includes recreation room and access to screened-in porch.



\$1,895,000

8 ELDRIDGE PLACE, RYE 10580 5 BR center-hall Colonial on Cul-de-sac overlooking Rye Golf Club. Renovated in 2002. LR w/french doors to patio. Eat-in-kitchen w/ fireplace, FR w/vaulted ceilings. Walk to train, elem school & Rye Golf Club.

FEATURED LISTINGS



\$2,950,000

70 BRADFORD AVENUE, RYE 10580 5-bedroom Colonial offers superb craftsmanship with top-of-the-line amenities. Hardwood floors, 2 fireplaces. Spacious rooms. Park-like property.



\$1,295,000

1 FAIRLAWN COURT, RYE 10580 Spacious 4 BR 2550sf Milton Point Split features FR w/fireplace, new kitchen, master suite, updated baths. Walk to elementary school, beach and marina.



\$4,495,000

3 KERVAN ROAD, RYE 10580 10,400sf Park Ridge home, currently under construction. 3 fireplaces, 6 BRs, 8.1 baths, gourmet kitchen, 3 porches. Master suite, Jacuzzi, fireplace. 4-car garage. Harrison school district.



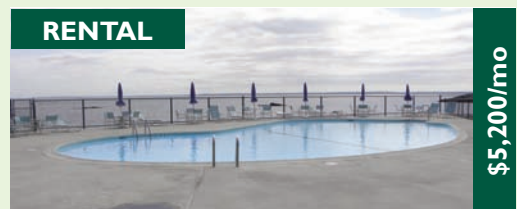
\$1,499,000

27 BARLOW LANE, RYE 10580 Spacious, bright home on 1/2 acre. Stone walls & bluestone walkway. Large new kitchen w/ island, granite, stainless. 3 new baths. FR, exercise room, oversized garage.



\$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.



\$5,200/mo

75 WATERS EDGE, RYE 10580 2-bedroom unit in Waters Edge located on Long Island Sound. Oversized private patio and gate house security. Meticulous townhouse; water views and pool.

JUST SOLD

66 Milton Road # H12, Rye 10580 \$ 299,000
 720 Milton Road # 2ES, Rye 10580 \$ 399,000
 44 Oakwood Avenue, Rye 10580 \$ 817,000
 19 Hillcrest Lane, Rye 10580 \$1,095,000

11 Colby Avenue, Rye 10580 \$1,249,000
 10 Ormond Place, Rye 10580 \$1,995,000
 20 Centre Street, Rye 10580 \$2,695,000
 5 Cedar Lane, Purchase 10577 \$4,195,000

FUNFACTS!

ACTIVE LISTING WITH MOST PROPERTY

13.39 Acres

4 BR / 3.1 Baths • \$1,650,000 List Price

OLDEST ACTIVE LISTING

Built in 1900

5 BR / 4.1 Baths • \$2,995,000 List Price

MOST EXPENSIVE & LARGEST ACTIVE PROPERTY

\$6,985,000 List Price
12,500sf

7 BR / 7.1 Baths

OLDEST SOLD LISTING

Built in 1901

3 BR / 1.1 Baths • \$750,000 List Price

MOST EXPENSIVE SOLD PROPERTY, BOASTING MOST BATHROOMS & MOST SQUARE FOOTAGE

\$6,400,000 List Price
11 (9.2) Baths
17,000sf

7 Bedrooms

WPMLS. 7/1/10-9/30/10. 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...

READY+SET=GO!

With inventory, low rates and no points, it all adds up to GO!

Mortgage rates continued to plummet in the second quarter of 2010. For homeowners, this means it's a fabulous time to refinance. For buyers, this equates to a great time to buy. And with temporary loan limits expiring 12/31/2010—with no reason to believe this won't continue—great rates plus inventory adds up to one answer: it truly is an incredible time to buy.

As jobless rates continue to improve, rates will most likely rise, so now is the time for first time homebuyers to purchase. If you have 3.5% to put down and qualify for a loan, monthly mortgage payments are probably less than rent! And the tax write-off is a bonus, too. The benefits of now are great!

A GLIMPSE AT WELLS FARGO RATES*...

NOTE THAT THESE CARRY NO POINTS!

30-Year Fixed	<	\$729,750	4.25-4.375%
Jumbo 30-Year Fixed	>	\$729,750	5%**
30-Year Fixed	<	\$417,000	4%
5/1 Adjustable Rate	<	\$417,000	2.625%**
7/1 Adjustable Rate	<	\$417,000	2.875%
5/1 Adjustable Rate Jumbo	>	\$729,750	4.125%

*rates as of 10/1/10; rates impacted by Credit Scores; refinancing rates impacted by home equity ratios
** (based on 20% down)

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.

3RD
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.
18 Batavia Place	\$ 575,000	4/2.0	1503
8 Iroquois Trail	\$ 949,000	5/3.1	2825
31 Highfield Road	\$ 1,195,000	3/2.1	2500
1 Bliss Farm Drive	\$ 1,395,000	4/3.1	3515
550 West Street	\$ 1,499,000	4/5.0	4200
301 West Street	\$ 2,095,000	5/5.1	5578
116 Rye Ridge Road	\$ 2,100,000	5/5.1	4600
6 Kenilworth Lane	\$ 2,695,000	6/5.2	8814
14 Knightsbridge Manor Rd	\$ 3,395,000	6/6.2	10207
Pleasant Ridge Road	\$ 5,995,000	6/6.1	7370
126 Lincoln Avenue	\$ 6,750,000	6/5.2	7455
10 Rockledge Road	\$ 6,985,000	7/7.1	12500

SINGLE FAMILY IN CONTRACT/PENDING CONTRACT

Property Address	Listing Price	BR/Bath	Sq. Ft.
16 Puritan Road	\$ 945,000	4/3.1	2537
605 Purchase Street	\$ 999,000	4/3.2	3024
570 North Street	\$ 1,595,000	6/4.2	4818

SINGLE FAMILY SALES

Property Address	Listing Price	BR/Bath	Sq. Ft.
27 Avondale Road	\$ 545,000	3/2.0	1468
246 Duxbury Road	\$ 810,000	5/3.1	3046
226 Union Avenue	\$ 885,000	4/3.0	3050
5 Ramapo Circle	\$ 1,149,000	5/3.2	3420
7 Century Trail	\$ 1,290,000	4/5.1	6191
29 Harrows Lane	\$ 1,299,000	4/4.1	3719
18 Tamarac Trail	\$ 1,495,000	5/4.1	3974
596 Purchase Street	\$ 1,995,000	4/4.2	5148
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
42 Stratford Road	\$ 2,895,000	5/4.2	5500
1 Manhattan Avenue	\$ 2,895,000	4/4.2	5005
116 Beverly Road	\$ 3,095,000	6/5.1	5516
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

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

Listings Available as of 9/30/10* 3rd Quarter transactions 7/1/10-9/30/10. 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.



PRSR STD
US POSTAGE
PAID
WHITE PLAINS, NY
PERMIT #2101

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

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

19	183	6
\$1,312,100	\$1,848,633	\$1,633,565
\$386	4646	\$338
\$349		

17	10	10577
\$1,340,765	\$2,752,390	\$2,632,000
3738	6965	\$362
\$338		

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.
RANKED #1 AGENT
HOULIHAN LAWRENCE RYE OFFICE



16 Elm Place · Rye, New York 10580

VOLUME 6, ISSUE 4H

- LATEST HARRISON & PURCHASE SALES & LISTINGS STATS
- TEST YOUR REAL ESTATE SAVVY—PART 2!

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