



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. In 3rd Quarter 2010, what was the median size of homes sold in 10580/Rye City Schools?

- a. 3988
- b. 3488
- c. 2988
- d. 2488

13. Did the Average Sold Price in 10580/Rye City Schools increase or decrease from 3Q 2009 to 3Q 2010?

- a. Increase, by \$500,000
- b. Increase, by over \$1,500,000
- c. Decrease, by \$500,000
- d. Decrease, by over \$1,500,000

14. Did the total number of houses sold in 10580 increase, decrease or remain the same from 3Q 2009 to 3Q 2010?

- a. Increase, by 20%
- b. Decrease, by 20%
- c. Remain the same
- d. Increase, by 8%

15. In 10580, as of September 30, 2009, there were 201 active listings. As of September 30, 2010, how many active listings were there?

- a. 201
- b. 206
- c. 301
- d. 306

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Look for my blog!



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

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. c. 13. b. 14. d. 15. b.



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 continues to be active too, with 62 houses sold in the recent third quarter. This is steady with 2010's second quarter, and 8% above the third quarter one year ago. Quite interesting to note is the decrease in Days on Market in the Rye City School district. With a jump down from 215 to 135, this means home sales moved more quickly—on average, 80 days or two-and-a-half months faster. In this same school district, the Average Sold Price rose approximately 6%, from \$1,488,908 in 2009 third quarter to \$1,578,428 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.



\$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.



\$329,999

66 MILTON ROAD B41, RYE 10580 1-bed-room 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.



\$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!

MOST EXPENSIVE ACTIVE LISTING

\$7,900,000 List Price

5 BR / 3.2 Baths • 5,088sf

FASTEST SOLD

49 Days on Market

5 BR / 4.1 Baths • 4310sf • \$2,395,000 List Price

ACTIVE LISTING BOASTING MOST BATHS

9 Baths

7 Bedrooms • 8500sf • \$3,950,000 List Price

SMALLEST HOME SOLD

690sf

1 BR / 1.0 Bath • \$325,000 List Price

LARGEST ACTIVE HOME

10,487sf

8 BR / 8.4 Baths • \$5,400,000 List Price

These facts are based on 3rd quarter statistics 7/1/10-9/30/10.

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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

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Patricia.A.Ciulla@thoroughbredmortgage.com

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

3RD
QUARTER
2010

A Sampling of 10580 Houlihan Lawrence REAL ESTATE MARKET ACTIVITY



SINGLE FAMILY ACTIVE LISTINGS

Property Address	Listing Price	BR/Bath	Sq. Ft.
18 Elmwood Avenue	\$ 850,000	4/1.1	1600
2 Mildred Avenue	\$ 890,000	4/2.0	1874
2 Harding Drive	\$ 1,225,000	4/2.1	2837
60 Midland Avenue	\$ 1,250,000	4/2.1	2289
11 Hillcrest Lane	\$ 1,295,000	3/2.1	2000
9 John Jay Place	\$ 1,300,000	3/3.0	3266
25 Thorne Place	\$ 1,450,000	4/2.1	3136
27 Barlow Lane	\$ 1,499,000	4/4	4660
41 Barlow Lane	\$ 1,795,000	4/4.2	4109
8 Eldredge Place	\$ 1,895,000	5/3.1	3239
6 Kenilworth Lane	\$ 2,695,000	6/5.2	8814
84 Highland Road	\$ 3,795,000	8/5.3	6493
1 Anchor Drive	\$ 3,950,000	7/6.3	8500
2 Lane Way	\$ 7,900,000	3/3.2	5088

SINGLE FAMILY IN CONTRACT/PENDING CONTRACT

Property Address	Listing Price	BR/Bath	Sq. Ft.
401 Rye Beach Avenue	\$ 249,000	1/1.0	436
8 Woods Lane	\$ 829,000	4/3.0	2400
1 Overlook Place	\$ 899,000	3/2.0	1666
16 Puritan Road	\$ 945,000	4/3.1	2537
605 Purchase Street	\$ 999,000	4/3.2	3024
63 Island Drive	\$ 2,950,000	4/3.1	3732

SINGLE FAMILY SALES

Property Address	Listing Price	BR/Bath	Sq. Ft.
405 Rye Beach Avenue	\$ 325,000	1/1.0	690
119 Theodore Fremd Ave	\$ 599,000	3/1.1	1584
19 Drake Avenue	\$ 729,000	3/2.0	1888
33 York Avenue	\$ 749,000	3/2.0	1400
3 Horton Street	\$ 795,000	3/2.1	1829
44 Oakwood Avenue	\$ 817,000	4/1.1	1944
20 Bulkley Manor	\$ 829,000	5/2.0	2465

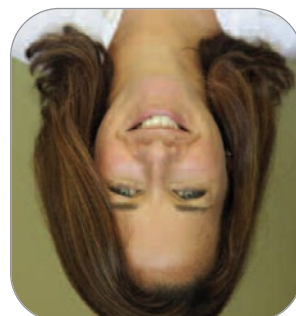
1 Drake Avenue	\$ 849,500	4/3.0	2565
63 Claremont Avenue	\$ 905,000	3/2.0	1520
4 Fairway Avenue	\$ 995,000	3/2.1	1683
9 Harding Drive	\$ 999,000	4/2.1	1774
19 Hillcrest Lane	\$ 1,095,000	4/3.0	2439
16 Fairlawn Street	\$ 1,099,000	3/2.1	2324
24 Thorne Place	\$ 1,195,000	4/2.1	2342
11 Hayward Place	\$ 1,200,000	5/3.1	1700
11 Colby Avenue	\$ 1,249,000	4/3.0	2256
2 Cowles Avenue	\$ 1,275,000	4/2.1	3200
26 Mohawk Street	\$ 1,299,000	3/2.1	2240
36 Meadow Place	\$ 1,375,000	4/2.1	2533
387 Forest Avenue	\$ 1,789,000	5/3.1	2857
2 Oneida Street	\$ 1,925,000	5/3.1	3033
11 Kenilworth Road	\$ 1,995,000	5/6.1	7291
10 Ormond Place	\$ 1,995,000	4/3.1	3340
596 Purchase Street	\$ 1,995,000	4/4.2	5148
11 Kenilworth Road	\$ 1,995,000	5/6.1	7291
10 Ormond Place	\$ 1,995,000	4/3.1	3340
53 Hewlett Avenue	\$ 2,175,000	5/3.2	5202
3 Cope Circle	\$ 2,250,000	5/4.2	3912
7 Boulder Road	\$ 2,295,000	5/3.1	4174
14 Lindbergh Avenue	\$ 2,395,000	5/4.1	4310
20 Centre Street	\$ 2,695,000	5/4.5	4766
7 Bradford Avenue	\$ 2,575,000	6/4.1	5785
15 Hunt Place	\$ 2,795,000	4/4.1	5600
1 Manhattan Avenue	\$ 2,895,000	4/4.2	5005
8 Woodland Drive	\$ 2,995,000	5/4.1	5722
116 Beverly Road	\$ 3,095,000	6/5.1	5516
5 Holly Lane	\$ 3,195,000	5/4.1	4677
431 Grace Church Street	\$ 4,250,000	8/4.1	5191
12 Philips Lane	\$ 5,250,000	6/4.1	3666

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.

* Includes all houses in 10580 zip code; broken out by school district.

Rye City Schools		Rye Neck Schools		Harrison Schools	
# of Homes Sold:	48	44	6	9	8
Avg Days on Mkt:	135	215	140	153	270
Avg List Price:	\$1,636,823	\$1,579,898	\$2,151,667	\$2,711,139	\$2,378,000
Avg Sold Price:	\$1,578,428	\$1,488,908	\$2,026,417	\$2,284,033	\$2,150,938
Avg Sq Ft:	2988	2847	4550	4506	5385
Avg Price/Sq Ft:	\$510	\$496	\$462	\$495	\$403
	3Q10	3Q09	3Q10	3Q09	3Q10
	3Q09	3Q09	3Q09	3Q09	3Q09



RYE* SINGLE FAMILY 10580 HOUSING SALES SUMMARY



Joan O'Meara
The Key to Your Home.

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