



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

# REALTYCHECK

## HOW ARE WE DOING? A LOOK BACK...A LOOK AHEAD.



### "How are we doing?"

It's a question posed often to Joan O'Meara, top producer for the Rye/Harrison Houlihan Lawrence residential real estate office. The words may vary (what's the state of the market?), the intonation changes (how ARE we doing?), but the net desire is trying to get a grasp on what is going on with our market, what the future looks like, and is now the time to buy or sell.

January is a great time for reflection. In 2010, we did see the start of true market recovery. This varied widely around the county, but in our Sound Shore area, we saw nearly a 50% increase in market growth due to a steady increase in number of transactions. The Average Sold Price dipped by about 25% in Rye Neck 10580 and Harrison 10580, where average home prices were over \$2,000,000.

Rye 10580 saw a slight increase in Average Sold Price of 4% up to \$1,535,947. This attests to a strong, desirable community where dollar volume is now about 17% greater than 2008. So we are doing much better...and the trends look stronger; but we realize we still have a way to go when comparing to our market's peak in 2007.

Houlihan Lawrence continues to remain strong in our local markets and enjoyed a stellar 44% of the market share in the Sound Shore communities! Our efforts are built upon a commitment to serving homebuyers and sellers to the best of our abilities. As of January 1, 2011, Rye 10580 has 71 active homes for sale, a solid start to the year. Key for sellers will be value pricing. And with rates still relatively low, now is a good time to buy or sell.

### SOME HIGHLIGHTS

from the chart below:

**42% increase**  
in number of homes sold in Rye 10580; 149 up from 105

**4% increase**  
in Average Sold Price in Rye 10580

**-26% and -21% dip**  
in Average Sold Price in Rye Neck 10580 and Harrison 10580, where average home prices were over \$2,000,000

**HONEST**

**INSIGHTFUL**

**SUCCESSFUL**

## A LOOK BACK AT 10580, 2010 VS. 2009

	RYE CITY SCHOOLS 10580			RYE NECK SCHOOLS 10580			HARRISON SCHOOLS 10580		
	2010	2009	%Chg	2010	2009	%Chg	2010	2009	%Chg
# Homes Sold	149	105	42%	15	15	0%	18	13	38%
Avg Days On Market	154	191	-19%	150	153	-2%	321	286	12%
Avg List Price	\$1,613,815	\$1,621,048	0%	\$1,785,467	\$2,421,950	-26%	\$2,271,722	\$2,942,154	-23%
Avg Sold Price	\$1,535,947	\$1,483,673	4%	\$1,672,567	\$2,107,086	-21%	\$2,033,472	\$2,480,923	-18%
Avg Sq Footage	2944	2813	5%	4053	4325	-6%	5332	5322	0%
List Price/Sq Ft	\$531	\$543	-2%	\$442	\$546	-19%	\$414	\$542	-24%

Source: EAMLS, SF, 10580, Area 5, 1/1/10-12/31/10, 1/1/09-12/31/09

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





## DEAR NEIGHBORS

Happy New Year! 2011 has commenced with a snowy and cold start! Fortunately, a warmer trend was seen in our local real estate markets—please see the stats compiled from 2010 in this issue. One high point was the 42% increase in homes sold in the Rye City School District—149 up from 2009's total of 105.

I'm excited to introduce another partner to you, Matt Kelley of Thoroughbred Title Services. Exclusive to Houlihan Lawrence transactions, buyers can now choose to enjoy 10-26% savings on title services at closing. See below for more on this!

For all current Listing & Sold stats, visit [www.joanomeara.com](http://www.joanomeara.com) and click on the 4th Quarter Listing Stats link. As always, feel free to contact me with any real estate questions or a complimentary market analysis of your home.

To continued rebuilding for all of us—and appreciation of our community and all those that together make it so incredible.



# JUST LISTED!



\$1,249,000

**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.



\$4,495,000

**3 KERVAN ROAD, RYE 10580** 10,400sf Park Ridge home, under construction. 3 fireplaces, 6 BRs, 8.1 baths, gourmet kitchen, 3 porches. Master suite with 2 luxurious baths, Jacuzzi, fireplace. 4-car garage, mudroom, 5-zone heat. Harrison school district.



\$299,000

**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.



\$1,195,000

**20 SCOTT CIRCLE PURCHASE 10577** Renovated 4BR, 3 Bath expanded ranch. Kitchen features granite, stainless appliances, sliding doors to patio. Large family room w/ fireplace and new Brazilian Cherry floors; 3 baths w/ top of the line fixtures, 3-zoned CAC, California Closets. Level .74 acres; pool. Many upgrades.

## COMING SOON



\$1,749,000

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

## RENTAL



\$5,200/mo

**75 WATERS EDGE, RYE 10580** Wonderful 2-bedroom unit in Waters Edge located on Long Island Sound. Oversized private patio and gate house security. Meticulously maintained town-house; complex offers water views and a pool.

## TITLE SAVINGS through Thoroughbred Title Services

An added value of purchasing through Houlihan Lawrence, buyers can now team up with Matthew Kelley of Thoroughbred Title Services to net 10-26% savings on Title Insurance.

At an average savings of \$1,000, this one is hard to pass up!

### SAVINGS EXAMPLE:

Purchase Price: \$2,000,000  
Mortgage Amount: \$1,600,000

Competitor's Costs: \$11,132  
Thoroughbred Costs: \$9,553  
SAVINGS: (14%) \$1,579

Additional savings available on new surveys.

To claim your savings or for a custom quote contact:

**Matthew Kelley**  
[mkelley@tbttitle.com](mailto:mkelley@tbttitle.com)  
Thoroughbred Title Services,  
An Affiliate of Houlihan Lawrence  
**Office: 914 644-6100**  
**Cell: 203 722-7224**

## UNDER/PENDING CONTRACT

70 Bradford Avenue \$ 2,950,000  
8 Morehead Drive \$ 1,625,000  
4 Fieldstone Road Rye 10580 \$ 2,975,000  
9 Philips Lane Rye 10580 \$ 2,195,000

## JUST SOLD

20 Centre Street, Rye 10580 \$ 2,695,000  
123 Soundview Avenue Rye 10580 \$ 868,000

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This is to give you notice that certain of the principals of Houlihan Lawrence Inc. have a business relationship with Thoroughbred Title Services, LLC ("TTS"). Because of this relationship, a referral to TTS may provide the principals of Houlihan Lawrence Inc. a financial or other benefit. This disclosure statement is being presented to you pursuant to the Real Estate Settlement Procedures Act (R.E.S.P.A.) (12 U.S.C., Section 2607(C)(4)) and Federal HUD regulations (24 C.F.R. 3500).

# FUNFACTS!

## FASTEST SOLD 22 Days on Market

4 BR / 2 Baths • 2000sf • \$899,000 List Price

## MOST EXPENSIVE ACTIVE LISTING \$7,150,000 List Price

5 BR / 5.0 Baths • 5,550sf

## LARGEST HOME SOLD 6,498sf

6 BR / 5.1 Baths • \$2,975,000 List Price

## SMALLEST HOME SOLD 436sf

1 BR / 1.0 Bath • \$249,000 List Price

## OLDEST ACTIVE HOME 1875

6 BR / 5.1 Baths • \$5,500,000 List Price

These facts are based on 4th quarter statistics 10/1/10-12/31/10.



For up-to-the minute real estate and community insight, sign up to receive my blog by email @ <http://bit.ly/theomearaperspective>

# MORTGAGECORNER: In The Know...

## NOW IS THE TIME TO BUY

With mortgage rates seeing a 4th quarter 2010 spike of 16% on average for loans up to \$729,750, it's incredible that we can say the rates are still low. But we can...and they are! Since the trends seem to indicate a steady climb up from here, now is the time to buy. And with year-end bonuses coming to more fruition in 2010, this is good news for the higher end market.

## A GLIMPSE AT CURRENT WELLS FARGO RATES\* ...NOTE THAT THESE CARRY NO POINTS!

15-Year Fixed Conforming	<\$417,000	4.75%
15-Year Fixed Conforming High Balance	<\$729,750	4.25%
30-Year Fixed Conforming	<\$417,000	4.75%
30-Year Fixed Conforming High Balance	<\$729,750	4.875%
30-Year Fixed Jumbo	>\$729,751-\$2,000,000	5.375%**
5/1 Adjustable Rate	<\$417,000	3.375%**
5/1 Adjustable Rate	<\$729,750	3.5%**
5/1 Adjustable Rate Jumbo	>\$729,751-\$2,000,000	4.125%

For products and loan amounts up to \$3,000,000, contact Pat.

\*rates as of 1/21/11; rates impacted by Credit Scores; refinancing rates impacted by the Loan To Value of the property (ie. Appraised Value \$800,000 loan \$640,000 LTV 80%)  
\*\* (based on 20% down)

For information contact Pat Ciulla  
Office: 914 249-7614 Cell: 914 774-2010  
[Patricia.A.Ciulla@wellsfargo.com](mailto:Patricia.A.Ciulla@wellsfargo.com)

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

## 4TH QUARTER 2010

## A Sampling of 10580 Houlihan Lawrence REAL ESTATE MARKET ACTIVITY



### SINGLE FAMILY ACTIVE LISTINGS

Property Address	Listing Price	BR/Bath	Sq. Ft.
1 Adelaide Street	\$ 729,000	3/2.0	1078
39 Adelaide Street	\$ 900,000	4/1.1	1464
5 Trails End	\$ 1,199,888	3/3.0	2658
40 Mendota Avenue	\$ 1,895,000	5/3.0	3281
36 Biltmore Avenue	\$ 1,999,000	4/4.1	4428
33 Griswold Road	\$ 2,195,000	4/3.1	3254
43 Highland Road	\$ 2,250,000	6/5.1	3813
11 Wendover Road	\$ 2,350,000	6/5.1	4779

### SINGLE FAMILY IN CONTRACT/PENDING CONTRACT

Property Address	Listing Price	BR/Bath	Sq. Ft.
7 Hillcrest Lane	\$ 1,395,000	4/2.1	2404
8 Morehead Drive	\$ 1,625,000	5/3.1	2905
3 Clark Lane	\$ 2,600,000	4/3.2	4188
70 Bradford Avenue	\$ 2,950,000	5/5.1	5489
35 Hunt Place	\$ 3,575,000	6/5.1	6186

### SINGLE FAMILY SALES

Property Address	Listing Price	BR/Bath	Sq. Ft.
401 Rye Beach Avenue	\$ 249,000	1/1.0	436
107 Bradford Avenue	\$ 795,000	3/2.0	1374
51 Elmwood Avenue	\$ 799,000	3/2.0	1911
8 Woods Lane	\$ 829,000	4/3.0	2400
1 Overlook Place	\$ 899,000	3/2.0	1666
94 Sonn Drive	\$ 899,000	3/2.0	1573
16 Puritan Road	\$ 945,000	4/3.1	2537
605 Purchase Street	\$ 999,000	4/3.2	3024
60 Midland Avenue	\$ 1,250,000	4/2.1	2289
67 Dearborn Avenue	\$ 1,650,000	4/2.1	2460
41 Barlow Lane	\$ 1,795,000	4/4.2	4109
6 Red Oak Drive	\$ 1,895,000	5/4.1	4395
20 Cowles Avenue	\$ 2,095,000	5/3.1	3870
20 Centre Street	\$ 2,695,000	5/4.1	4766
63 Island Drive	\$ 2,950,000	4/3.1	3732
84 Highland Road	\$ 3,795,000	8/5.3	6493

Listings Available as of 12/31/10 \*4th Quarter transactions 10/1/10-12/31/10.  
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.

School District	# of Homes Sold	Avg Days on Mkt.	Avg List Price	Avg Sold Price	Avg Sq Ft.	Avg Price/Sq Ft.
Rye City Schools 10580 4Q10 4Q09	24	156	\$1,472,229	\$1,395,552	2,759	\$490
Rye Neck Schools 10580 4Q10 4Q09	1	132	\$1,795,000	\$1,650,000	4,109	\$401
Harrison Schools 10580 4Q10 4Q09	4	351	\$1,526,000	\$1,387,500	3,930	\$340
	6	393	\$2,563,000	\$2,238,667	5,435	\$390



RYE\* SINGLE FAMILY 10580  
HOUSING SALES SUMMARY



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

HONEST, INSIGHTFUL, SUCCESSFUL

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



16 Elm Place · Rye, New York 10580