



JOAN O'MEARA
The Key to Your Home

REALTYCHECK



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Looking Back, Looking Forward *Written by C. Anderson, Contributed by Joan O'Meara*

2013 is aptly summed up by Houlihan Lawrence's Stephen and Chris Meyers, CEO and Managing Principal as follows:

"The Westchester real estate markets closed 2013 in much the same way we ended 2012 – with a new post-recession high for homes sold, and with pending sales indicating the region is poised for continued sales growth in the year ahead. Even with sharply higher levels of sales and a continuing shortage of inventory, price increases remain modest; median home values were up roughly 2-4% in 2013 across most local communities. We expect this to remain the case in 2014 as the steady creep up in mortgage rates exerts a drag on home prices even as demand continues to be strong. For 2013, single family home sales in Westchester County surged 22% to 5,435 units, the highest level since 2005, with double-digit sales growth across nearly every price range and local community. Nearly 1,000 more Westchester homes sold at an average of 6% faster than in 2012."

Excerpted from the Houlihan Lawrence 4th Quarter 2013 Marketing Report, this overview is insightful as we review 2013 and in turn set our expectations and intentions for 2014.

In our year-to-year comparison below (see At A Glance chart), we see that of the three 10580 school districts, Harrison experienced the biggest growth in number of homes sold with a rise from 8 in 2012 to 26 in 2013, or a 225% jump. Rye Neck 10580 also had an increase with a 67% leap from 12 homes in 2012 to 20 in 2013. Rye City 10580 experienced an increase of 14%—closing 174 homes in 2013 up from 152 in 2012.

In a 10-year look back, (see graph, page 3), it is significant to note that 2013 yielded the largest number of transactions in Rye City Schools over the past 10 years. The Median Sale Price, highlighted here, shows a jump for Rye Neck and Harrison, which boasted 30% and 25% increases, up to \$832,500 and \$1,187,500. There is a slight dip in Rye City, yet this dip is a statistical anomaly caused by under reporting of new construction homes. Houlihan Lawrence internal data suggests a median price of \$1,510,000, which is in line with the previous two years.

Median Sale Price 2013 vs 2012

	Year 2013	Year 2012	%
Harrison	\$ 1,187,500	\$ 949,000	25
Rye City	\$ 1,487,000	\$ 1,570,000	-5
Rye Neck	\$ 832,500	\$ 640,000	30

Joan O'Meara, associate broker with Houlihan Lawrence's Rye/Harrison office, points out that interestingly the market was busy straight through the fourth quarter for her, compared to many years where it slowed down as the holidays neared. She also notes that NYC has always been a strong source for area Buyers, and that it seems like they are on the increase.

So what's ahead in 2014? We hope to see an increase in inventory as Sellers are more confident that the market is truly better. Interest rates are creeping up—with 5% predicted by mid year and indications pointing to rates in the 6's for 2015. Thoroughbred Mortgage expert Kai Audett concurs that Sellers may want to get in now while Buyers have more buying power. (see *Mortgage Corner* for more of Kai's insights.)

As the HL year-end review reports:

"Overall, we expect the current market environment to remain stable through at least the first half of 2014. We have a healthy, active market in which neither buyers nor sellers are able to exert relative market power. Sellers who position their property well generate strong interest and often receive multiple bids close to or even above their asking price. Buyers who are prepared to move quickly are usually able to get the best deals."

Joan O'Meara is seeing this already. As the first quarter of 2014 unfolds, Buyers are starting to plan for spring, while Sellers are prepping to put their best foot forward. Informed Buyers and Prepared Sellers are going to translate to an active, high-paced market. And if inventory numbers are indeed added to the mix of the ready Buyers pool while interest rates are still perceived as favorable, we could see an even busier 2014. Personally, with more transactions in 2013 than she can remember from a prior year, Joan is poised and already running for a fast-paced year in 2014.

For the full Houlihan Lawrence Marketing Report, visit joanomeara.com.

2013 vs 2012 AT-A-GLANCE 10580

	Rye City Schools			Rye Neck Schools			Harrison Schools		
	2013	2012	% Chg	2013	2012	% Chg	2013	2012	% Chg
# of Homes Sold	174	152	14%	20	12	67%	26	8	225%
Avg Days on Market	156	173	-10%	190	177	7%	189	189	0%
Avg List Price	\$2,042,704	\$2,071,601	-1%	\$1,632,450	\$1,486,167	10%	\$2,188,846	\$1,817,500	20%
Avg Sold Price	\$1,989,515	\$1,930,150	3%	\$1,558,091	\$1,407,875	11%	\$2,042,577	\$1,575,188	30%
Avg Sq Footage	3376	3389	0%	3842	3277	17%	4970	4492	11%
Avg Price/Sq Ft	\$556	\$545	2%	\$404	\$418	-3%	\$405	\$344	18%

Source: HGMLS: SF, Area 5, 10580. By School District, Sold, 1/1/12-12/31/12, 1/1/13-12/31/13



DEAR NEIGHBORS

The winter thermometer has certainly had its ups and downs—as had the local real estate market.

On the upside, 2013 was truly a busy year with number of transactions up from the prior year. Rye had its highest number of houses sold in over 10 years! And although Rye City number of solds looked down for the 4Q of 2013, this is a statistical anomaly caused by under reporting of new construction homes. Also a factor contributing to the lower 4Q numbers is the number of transactions that were in contract as of 4Q13 but did not close until early 2014.

We can look to year-end numbers for some interesting highlights. *See Looking Back, Looking Forward* along with some informative charts in this issue.

To keeping warm and to a great spring market that is already warming up,

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JOAN O'MEARA'S LISTINGS



\$2,275,000

11 Henry Street / Rye 10580
5BR/4.1B / 3479sqft / **JUST LISTED**

To-be-built 5 bedroom cedar shake Colonial offers custom details, top-of-the-line amenities and exquisite craftsmanship. Built by Susan Cappelli (SAC Development) and Tommy DeMasi (Alpine Construction). Gourmet kitchen with adjacent breakfast room, mudroom, access to garage and yard. Stunning master bedroom suite. Lower level with exercise room and more. Walk to Rye Golf Club. Opportunity to customize.



\$2,495,000

34 Helen Avenue / Rye 10580
5BR/4.1B / 4200sqft / **JUST LISTED**

Spectacular Colonial in Hix Park neighborhood. State-of-the-art kitchen w/island and stainless appliances, family room w/fireplace & mudroom w/access to garage. Master suite w/2 walk-in-closets and bath. Rec room, bedroom, full bath & laundry rm. Custom millwork, wired for stereo, top-of-the-line amenities & more.



\$12,000/mo

34 Soundview Avenue / Rye 10580
5BR/3.2B / 5147sqft / **RENTAL**

Cedar & stone Colonial. Two-story entry hall with Herringbone floor, formal LR, DR with coffered ceilings, state-of-the-art kitchen featuring island, wine cooler, pantry & breakfast area, mud room/laundry room, master suite complete with walk-in-closet, luxurious bath, 4 additional BR and 3.2 new baths. Includes lower level with radiant heat, wine cellar & rec room. Views of Rye Golf Course.

PENDING

66 Milton Road #D21, Rye 10580 \$ 415,000
17 Overdale Road, Rye 10580 \$ 1,595,000
458 Park Avenue, Rye 10580 \$ 3,000,000

SOLD

216 Purchase Street #C, Rye 10580 \$ 295,000
37 Sanford Street, Rye 10580 \$ 699,000
2 Lockwood Place, Harrison 10528 \$ 750,000
11 Henry Street, Rye 10580 \$ 950,000



\$895,000

74 Dearborn Avenue / Rye 10580
3BR/3.0B / 1525sqft / **JUST LISTED**

Great Rye location. Walk to beach and park from this updated, 3 bedroom, 3 bath colonial. Situated on .11 level; private property with patio. Hardwood floors, fireplace, attached garage with just over 1500 sq ft. Master bedroom features new bath.



\$13,600,000

131 Kirby Lane / Rye 10580
6BR/7.3B / 11,531sqft / **FEATURED LISTING**

Waterfront custom-built manor. 1.16 acres on scenic Kirby Pond. Home features custom millwork, rich woods, soaring ceilings, gorgeous fireplaces, French doors open to terraces and astounding water vistas. Glass-wrapped indoor pool; elevator service to all four levels of the home and 3-bay garage plus ample courtyard parking. Completely rebuilt in 2005.



\$397,000

66 Milton Road # E51 / Rye 10580
2BR/1.0B / 1100sqft / **COOP**

Located in Blind Brook Lodge, a charming prewar Tudor building — this top floor apartment boasts spacious, sun-filled rooms and hardwood floors. Meticulously maintained large living room/dining area with fireplace and built-ins, updated kitchen with breakfast area, 2 bedrooms with closets and updated bathroom. A short walk to Rye train, shops, restaurants library and more. Property includes gardens, playground and manned security gate.

653 Milton Road, Rye 10580 \$ 1,475,000
15 Jean Street, Rye 10580 \$ 1,485,000
290 North Street, Rye 10580 \$ 1,550,000
265 Milton Road, Rye 10580 \$ 2,295,000
140 Florence Avenue, Rye 10580 \$ 2,395,000
4 Fairway Drive, Purchase 10577 \$ 3,725,000
9 Ann Lane, Rye 10580 \$ 4,395,000
1 Pine Island Road, Rye 10580 \$ 6,495,000
999 Forest Avenue, Rye 10580 \$ 6,750,000
3 Martin Butler Court, Rye 10580 \$ 7,850,000

FUNFACTS

SMALLEST & OLDEST ACTIVE LISTING / **735 sqft / 1922**
2 BR / 1.1 Baths / \$480,000 List Price

ACTIVE LISTING: MOST EXPENSIVE
\$7,900,000 List Price
4 BR / 5.1 Baths / 4841 sqft

SOLD HOME: MOST EXPENSIVE, LARGEST, MOST PROPERTY
\$6,750,000 List Price / 5550 sqft / 2.153 Acres
6 BR / 5.0 Baths

QUICKEST HOME SOLD / **41 Days on Market**
4 BR / 2.1 Baths / \$1,475,000 List Price / 2810 sqft

OLDEST HOME SOLD / **1760**
\$1,495,000 List Price / 4 BR / 2.1 Baths / 2404 sqft

Source: EAMLS, Single Family Homes; 4Q13 (10/1/13-12/31/13); "Active" Listing refers to homes listed in 4Q.

MARKETINGHIGHLIGHT

Become a Houlihan Lawrence VIP Member



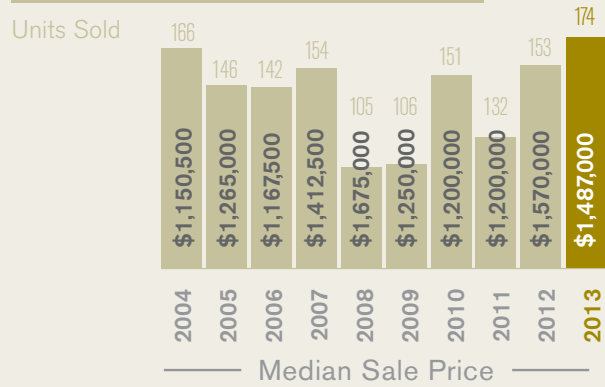
Houlihan Lawrence's new website has a perk that gives you just another advantage in today's competitive real estate market. By becoming a VIP (membership is free), you now have the ability to go even deeper into available information. This 'insider access' lets you:

- View **Sold and Pending listings** in any area
- **Save searches** with easy-to-use "Save" option
- Make notes on specific homes with convenient **"Add Note"** feature
- **Rate the homes** you view
- Create customized **market reports** for neighborhood(s) of your choice
- Set up **personalized email alerts** for immediate alerts when new homes matching your criteria hit the market

To become a VIP, head to the www.houlihanlawrence.com home page and simply click the VIP Login.

Remember to select *Joan O'Meara* as preferred agent on **VIP Dashboard**

10-Year Overview Rye City Schools



Source: Sale Date to 12/31/2013; EAMLS Property Type: Single Family Zone: Area 5 School Dist: Rye City Result: Display: Median Sold Price, 2013 Units and Median Price are through 12/31/2013.

MORTGAGECORNER / IN THE KNOW

Thoroughbred Mortgage – Your Partner

Kai Audett provides her perspective on the local mortgage arena. Kai has the unique talent of providing her clients top-notch service, a great selection of financing options and very competitive rates.

When is the best time to buy or refinance? There are a number of factors influencing this decision and interest rates play a major part. Current rates remain exceptionally low from a historical perspective so it is certainly a good time to consider your next move. In terms of timing there is also a school of thought that rates are poised to increase in the near future. Mortgage rates generally follow the lead of the 10 year Treasury bond which is impacted by the overall strength of the economy and inflation. While inflation has remained relatively tame, the economy is showing signs of strength and should it continue interest rates will move higher.

Kai helps her clients to maximize their new home investment thru extensive industry knowledge, prudent advising and structuring each mortgage transaction to suit the lifestyle and financial goals of her clients. Call Kai now to assist with your new home purchase.

FOR MORE INFORMATION CONTACT:

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kaudett@thoroughbredmortgage.com

10580SAMPLINGS Houlihan Lawrence 4th Quarter 2013 Real Estate Transactions

Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
18 Locust Lane	\$ 480,000	2/1.1	735
74 Dearborn Avenue	\$ 895,000	3/3.0	1525
29 Chester Drive	\$ 1,275,000	4/3.0	3067
12 Pheasant Drive	\$ 1,295,000	4/3.1	3900
36 Highland Road	\$ 1,395,000	4/2.1	2464
15 Mount Holly Drive	\$ 1,745,000	6/5.1	6439
260 Brevoort Lane	\$ 1,749,000	5/3.1	3603
400 Polly Park Road	\$ 2,195,000	4/3.5	4311
34 Helen Avenue	\$ 2,495,000	5/4.1	4200
11 Henry Street	\$ 2,275,000	5/4.1	3479
265 Milton Road	\$ 2,295,000	5/2.2	2800
34 Griswold Road	\$ 2,495,000	7/4.2	4390
8 Boxwood Lane	\$ 3,100,000	5/5.2	6390
8 Timber Trail	\$ 3,300,000	5/5.0	5825
7 Timber Trail	\$ 3,995,000	5/5.1	6300
15 Shore Road	\$ 4,500,000	5/5.1	5872
9 Timber Trail	\$ 4,995,000	5/4.1	8600

Single Family Listings continued

Property Address	Listing Price	BR/B	Sq. Ft.
979 Forest Avenue	\$ 7,900,000	4/5.1	4841
131 Kirby Lane	\$ 13,600,000	6/7.3	11,531

Property Address	Listing Price	BR/B	Sq. Ft.
11 Ellsworth Street	\$ 599,000	3/1.1	1478
37 Sanford Street	\$ 699,000	3/1.1	1742
11 Henry Street	\$ 950,000	3/2.0	1649
20 Hillcrest Lane	\$ 1,195,000	3/2.0	2094
15 Jean Street	\$ 1,485,000	4/2.1	2650
290 North Street	\$ 1,550,000	4/2.2	2998
375 Oakland Beach Ave	\$ 2,195,000	5/3.2	3587
249 Locust Avenue	\$ 2,199,000	4/4.1	3562
265 Milton Road	\$ 2,295,000	5/2.2	2800
1 Billington Court	\$ 2,345,000	5/4.2	3700
1 Pine Island Road	\$ 6,495,000	8/8.2	7985
999 Forest Avenue	\$ 6,750,000	6/5.0	5550

Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
11 Ellsworth Street	\$ 599,000	3/1.1	1478
37 Sanford Street	\$ 699,000	3/1.1	1742
11 Henry Street	\$ 950,000	3/2.0	1649
20 Hillcrest Lane	\$ 1,195,000	3/2.0	2094
15 Jean Street	\$ 1,485,000	4/2.1	2650
290 North Street	\$ 1,550,000	4/2.2	2998
375 Oakland Beach Ave	\$ 2,195,000	5/3.2	3587
249 Locust Avenue	\$ 2,199,000	4/4.1	3562
265 Milton Road	\$ 2,295,000	5/2.2	2800
1 Billington Court	\$ 2,345,000	5/4.2	3700
1 Pine Island Road	\$ 6,495,000	8/8.2	7985
999 Forest Avenue	\$ 6,750,000	6/5.0	5550

Single Family in Contract/Pending Contract

Property Address	Listing Price	BR/B	Sq. Ft.
24 Locust Lane	\$450,000	4/1.0	1671
5 Central Avenue	\$ 1,295,000	4/3.1	2640
17 Overdale Road	\$ 1,595,000	4/3.1	3170
26 Onondaga Street	\$ 1,725,000	5/3.1	3154
6 N Kirby Lane	\$ 1,850,000	4/3.0	2700
1 Morehead Drive	\$ 1,999,000	5/3.1	4280
140 Florence Avenue	\$ 2,395,000	5/4.1	4121
20 Indian Hill Road	\$ 2,395,000	5/4.1	3856
140 Florence Avenue	\$ 2,395,000	5/4.1	4121
5 Woods Lane	\$ 2,695,000	5/5.5	4544
9 Allendale Drive	\$ 2,995,000	5/5.1	5762
458 Park Avenue	\$ 3,000,000	5/4.1	5800
9 Ann Lane	\$ 4,395,000	6/6.1	5080
97 Rye Road	\$ 12,500,000	6/6.1	6891



4Q 2013 Rye Single Family Housing Sales Summary

	RYE CITY / 10580		RYE NECK / 10580		HARRISON / 10580	
	4Q13	4Q12	4Q13	4Q12	4Q13	4Q12
# of Homes Sold	22	33	2	2	5	1
Avg Days on Market	149	222	135	136	173	188
Avg List Price	\$1,796,682	\$2,839,394	\$714,000	\$1,745,000	\$2,330,800	\$807,000
Avg Sold Price	\$1,671,613	\$2,458,106	\$674,500	\$1,666,250	\$2,171,000	\$649,000
Avg Sq Footage	3270	4053	1803	3496	5562	5703
Avg Price/Sq Ft	\$514	\$568	\$368	\$471	\$399	\$114

Includes all houses in 10580 zip code; broken out by school district.
Source: HGMLS; Single Family Homes; 4Q (10/1/13-12/31/13)

• Latest Rye Sales & Listings Stats
• Looking Back, Looking Forward

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16 Elm Place • Rye, New York 10580



The Wall Street Journal
and Real Trends annual report
ranked Joan O'Meara in the
top 25% of the top 1000
agents nationwide.

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