



JOAN O'MEARA
The Key to Your Home

REALTYCHECK



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Millennials are on the Move Insights on the current trends around Millennial Home Buyers

Written by C. Anderson, Contributed by Joan O'Meara

Millennials (also known as Generation Y'ers), born roughly between the early 1980s and early 2000s, comprise the biggest generational age group since Baby Boomers—and they are impacting the way real estate is transacted.

This group, at approximately 18-34 years of age, is gravitating towards more informal spaces in the homes they are buying. Rye and Harrison communities are seeing an influx of Millennials as they transition out of NYC apartments and smaller homes.

Interestingly, and not surprising, is that Millennials are gatherers. They find relevant information before ever contacting a real estate professional and then are equipped to make fast decisions, once they do reach out. Using social media venues like Houzz, Instagram and Pinterest, often for stylistic preferences, they typically share this information with friends for feedback...and then look to agents to validate their decisions.

Joan O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, points out the importance of the ongoing efforts a realtor agent and office must make to continue to attract and partner effectively with these savvy, fast-moving Buyers.

O'Meara shares, "We are constantly improving the way we work with these Buyers, as most often they prefer to communicate via text and email instead of phone conversations. They expect a quick response to their inquiries with valid, relevant information." She informs that Millennials are quick to jump on Google to get information regarding the town and local community; and for the property itself, they seek information including when a house sold, for what price, location, what surrounds the property, and how far the home is located from highways, trains, schools, shopping, etc.

O'Meara further details that keeping up with—and ahead of—the changes needed to stay current with this large Buyer pool has been key to providing the right home options, as well as guiding the Sellers to best prep for these prospects so that the homes appeal with that all-important first impression.

SOCIAL MEDIA BY THE NUMBERS

- 75% of Homebuyers use Social Media during the buying process.¹
- > 53% of 18-29 year olds use Instagram, now the fastest growing social network.²
- 62% of Millennials believe online content drives brand loyalty.³

1 CAR 2014 Survey of Homebuyers. 2 Pew, 2015. 3 Newscred.

Based on trends identified in a recent Realtor Magazine feature, some other millennial characteristics include:

Minimalistic Style: Simplification is a focus, as millennials streamline investing, eco-focuses (small carbon footprints), and even fashion. Traditional and elaborate details are not what they're seeking in homes...so crown molding, for example, does not hold the same appeal for this Buyer's group.

Eco-Conscious: Millennials are abundant with their time for heartfelt world causes—and most are environmentally conscious. Sustainable and renewable materials therefore have allure, such as glass, bamboo and low VOC paints/adhesives. Even appliances are coming under this lens, including eco-friendly refrigerators and dishwashers touting significantly reduced energy and water consumption to lower a household's overall environmental impact.

Tech Friendly: Millennials love their electronics and these are now an integral part of their life from sun up to sun down. Multiple outlets and thoughtful placement of charging stations typically catch their eye during the home buying process. And this savvy age group wants their homes to accommodate electronic conveniences such as smart phones, tablets, programmable LED lighting, in-home alarm monitoring systems, and audio set ups.

Open Flow: Millennials are attracted to a variety of interior layouts, yet the allure of open flow with less walls seems to align with their desire for more casual living and socializing. For older homes, staging rooms to exude streamlined, casual comfort can go a long way with these Buyers.

Accent on Design: What's emerged in the color palette for this group is interesting: grays with bold color accents, industrial-styled furniture and metal, and comfort. With so many Millennials working from home, a comfortable couch and laptop or tablet may be the choice work spot instead of a traditional desk and chair.

Low Maintenance: With successful careers come long hours, so the always-active Millennials prefer materials that require less time and care. This impacts flooring (traditional wood requires TLC), kitchen materials (granite alternatives offer the convenience of less upkeep) and even fireplaces (ventless, easy-to-use styles have gained in popularity).

Eye on Value: Millennials do consider value and are aware of ever-changing trends. With technology evolving rapidly, the splurges may be more in the appliances or furnishings—and with food and cooking being more of an activity for this age group than ever before, gourmet-type small kitchen appliances are very important to their lifestyle. According to PR Web, Millennials are the only generational segment with an increase in share of small kitchen appliance sales in 2014, as well as an increase in number of meals consumed at home. Millennials like more control over the foods they eat from a stance of healthy eating, taste factor and value.

Move-In Appeal: A ready-to-move-in house is of great appeal to this age group, as Millennials would rather not have to take the time to make changes. Walking them through and pointing out how the house's attributes could function for them is ideal for these Buyers.

Millennial Buyers are ready to live and enjoy their space now—they are not viewing their homes as 'status symbols' and may not view them as long-term investments. As Joan O'Meara comments, "We have a great pool of active Buyers ready to move in, spread out and continue their active lives, now as homeowners. By helping Rye and Harrison Sellers understand this sizable market, it's a win-win as Millennials continue to be attracted from the city to our lively local communities."



JOAN O'MEARA'S LISTINGS

RANKED #1 AGENT by MLS in Rye Area for 2014

DEAR NEIGHBORS

After the winter weather we've all endured, it is good to finally see the temperatures start to rise.

Activity in our local real estate market is rising as well. Harrison 10528 saw a jump of 180% in number of homes sold, from 5 in Q1 2014 to 14 in Q1 2015. Both 10577 and 10580 dipped in numbers sold, from 12 to 4 homes in 10577 and 6 in 10580 also down to 4 homes for Q1 2015. On the upswing was the Average Sold Price for both of these zips—34% up for 10577 to \$1,846,875 in Q1 2015 and in 10580, this climbed up and over the \$2M mark in Q1 2015 to \$2,102,250. 10528 saw a 15% drop in Average Sold Price, landing at \$1,264,429 for Q1 2015.

So who exactly is moving into Harrison? One Buyer group is dubbed the Millennials—and they are changing the way real estate process plays out. See *Millennials are on the Move*, this issue, for some interesting insights.

As always, feel free to contact me with any real estate questions or for a complimentary market analysis of your home.

To an uplifting spring,

Call Joan at
914-329-5329
or visit
joanomeara.com



\$2,195,000

63 Midland Avenue / Rye 10580
4BR/3.1B / 3192 sqft / JUST LISTED



\$3,495,000

75 Halsted Place / Rye 10580
6BR/4.1B / 4720 sqft / JUST LISTED



\$2,495,000

1 Devereux Court / Rye 10580
5BR/4.1B / 5927 sqft / JUST LISTED



\$3,195,000

20 Centre Street / Rye 10580
5BR/4.1B / 4766 sqft / JUST LISTED



\$1,395,000

1 White Birch Drive / Rye 10580
3BR/2.1B / 1964 sqft / JUST LISTED



\$3,375,000

7 Katsura Drive / Purchase 10577
6BR/7.1B / 8605 sqft / JUST LISTED



\$1,549,000

47 Greenhaven Road / Rye 10580
4BR/3.1B / 3496 sqft / FEATURED LISTING



\$4,895,000

8 Windcrest Road / Rye 10580
7BR/4.2B / 6287 sqft / FEATURED LISTING



\$5,950/mo

31 Meadow Place / Rye 10580
3BR/1.1B / 1395 sqft / RENTAL



\$2,595,000

36 Maple Drive / Rye 10580
5BR/4.1B / 3740 sqft / FEATURED LISTING



\$5,895,000

265 Milton Road / Rye 10580
6BR/6.2B / 8026 sqft / NEW CONSTRUCTION

UNDER CONTRACT/PENDING

720 Milton Road #3DW, Rye	\$ 799,000
350 Rye Beach Avenue, Rye	\$ 1,250,000
39 Country Ridge Drive, Rye Brook	\$ 1,645,000
50 Fulton Avenue, Rye	\$ 2,450,000
11 Meadow Place, Rye	\$ 2,765,000
63 Florence Avenue, Rye	\$ 3,200,000
12 Dogwood Lane, Rye	\$ 6,595,000

SOLD

34 Rye Road, Rye	\$ 1,595,000
140 Locust Avenue, Rye	\$ 1,750,000
60 Manursing Avenue, Rye	\$ 2,395,000
131 Kirby Lane, Rye	\$10,499,000

FUNFACTS

ACTIVE LISTING: MOST EXPENSIVE, LARGEST,
MOST BEDROOMS, MOST BATHS
\$8,250,000 List Price / 13,430 sqft / 9 BR / 9.3 Baths

HOME SOLD: LARGEST, MOST BATHS
8,584 sqft / 7.2 Baths
\$3,295,000 List Price / 6 BR

ACTIVE HOME: OLDEST / **1877**
\$2,235,000 List Price / 6 BR / 6.2 Baths / 4,911 sqft

HOME SOLD WITH MOST PROPERTY / **5.0 Acres**
\$2,995,000 List Price / 5 BR / 5.1 Baths / 5,500 sqft

Source: HGMLS, Single Family Homes; 1Q15 (1/1/15-3/31/15); "Active" Home refers to homes listed in 1Q.

WHAT JOAN'S CLIENTS ARE SAYING...

"Joan has helped me both to buy a home and sell a home. She's the best in the industry. I would recommend her to anyone. She's highly knowledgeable of the area and is very responsive. Joan was not too "pushy or salesy", she listened to our needs and managed our expectations and then helped us to find the perfect home and a few years later to sell it for a big profit!" -K.C.

"A total professional from start to finish! She shows obvious dedication to staying on top of the complexities of the real estate market, and her responsiveness and guidance during the selling process was invaluable. Highly recommend." -D.C.

CONSIDERING A MOVE?

Contact Joan to speak with a recent Buyer or Seller.
Call or Text: **914-329-5329**
Email: jomeara@HoulihanLawrence.com

MARKETING HIGHLIGHT

Houlihan Lawrence:

Leveraging Social Media Benefits Sellers & Buyers

- Social media is sending triple the traffic to HoulihanLawrence.com as it did last year.
- In Q1, Facebook surpassed Trulia as the top referrer of traffic to HoulihanLawrence.com who contacted an agent or scheduled a showing.
- Instagram boasts HL's greatest growth, with followers increasing 10x (1000%) in the past year alone.
- HL Facebook posts generated 1M media views in Q1 2015.



Houlihan Lawrence has a presence on every major social network including Facebook, Instagram, Twitter, Pinterest, YouTube, Google Plus, LinkedIn and more. HL provides original, meaningful content that educates, inspires and tells the stories of each community served. Herd, the popular HL blog, highlights the latest in local lifestyles and market insights. Each social network plays a distinct role, and with tailored content for each, the right properties reach the right audiences. Social Media is changing the real estate process, and HL is once again leading the way.

HARRISON/PURCHASE SAMPLINGS Houlihan Lawrence 1st Quarter 2015 Real Estate Transactions

Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
4 Ramapo Circle	\$ 925,000	5/3.1	3674
627 Purchase St	\$ 1,095,000	5/4.1	3900
28 Winfield Ave	\$ 1,257,000	6/3.1	5227
68 North St	\$ 1,375,000	5/3.1	3210
14 Wolfe Lane	\$ 1,425,000	5/5.2	3966
80 Park Drive North	\$ 1,575,000	6/4.1	4380
1 Indian Trail	\$ 1,595,000	6/4.1	6461
550 West St	\$ 1,599,500	5/5.0	5160
15 Greenway Rd	\$ 1,749,000	5/3.1	3766
134 Haviland Rd	\$ 1,995,000	5/4.0	3677
119 Sterling Rd	\$ 1,995,000	5/3.1	4200
37 Winfield Ave	\$ 2,235,000	6/6.2	4911
548 Anderson Hill Rd	\$ 2,595,000	4/4.1	4169
66 Muchmore Rd	\$ 3,100,000	5/4.2	7200
11 Sylvanleigh Rd	\$ 3,295,000	6/8.1	8459
184 Sunnyside Rd	\$ 3,500,000	9/6.2	9000
15 Seville Ave	\$ 3,600,000	5/4.2	5016

Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
3 Stone Bridge Rd	\$ 3,895,000	6/7.1	8560
20 Sarosca Farm Ln	\$ 3,990,000	7/6.1	7022
22 Lawrence Ln	\$ 4,200,000	5/5.1	6964
14 Rockledge Rd	\$ 4,995,000	6/5.1	6879

Single Family in Contract

Property Address	Listing Price	BR/B	Sq. Ft.
135 Old Lyme Rd	\$ 719,999	4/2.1	2363
12 Clifford Place	\$ 799,000	4/3.0	2538
1 Polly Road	\$ 910,000	3/3.0	2095
22 Cypress Point Dr	\$ 1,050,000	4/3.1	2261
1 Lowell Rd	\$ 1,195,000	5/3.1	3151
213 Duxbury Rd	\$ 1,195,000	5/3.1	3130
34 Griswold Rd	\$ 1,199,000	7/4.2	4390
50 Crawford Rd	\$ 1,750,000	5/3.1	4000
11 Park Drive South	\$ 1,879,000	4/3.2	3399
5 Dorchester Rd	\$ 2,150,000	4/4.1	3966
21 Beverly Rd	\$ 2,499,000	6/4.1	5776

Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
91 Oak St	\$ 825,000	4/2.0	2208
57 Rye Ridge Rd	\$ 1,599,000	5/4.2	5600
49 Stratford Rd	\$ 1,900,000	5/4.2	5800
7 Timber Trail	\$ 2,995,000	5/5.1	5500
40 Park Drive North	\$ 3,295,000	7/5.2	5600
9 Taylor Ln	\$ 3,685,000	4/6.1	7883

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Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District). Source: HGMLS: Single Family, 10528/10577/10580, Harrison Schools, Active as of 4/1/15, Contract and Sold 1Q (1/1/15-3/31/15). 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.



Harrison/Purchase 1Q 2015 Single Family Housing Sales Summary

	10528		10577		10580	
	1Q15	1Q14	1Q15	1Q14	1Q15	1Q14
# of Homes Sold	14	5	4	12	4	6
Avg Days on Market	130	N/A	209	N/A	134	N/A
Avg List Price	\$1,443,357	\$1,591,800	\$1,985,750	\$1,488,250	\$2,342,500	\$1,697,167
Avg Sold Price	\$1,264,429	\$1,494,000	\$1,846,875	\$1,373,583	\$2,102,250	\$1,480,833
Avg Sq Footage	3,949	4,134	5,732	4,254	4,748	4,227
Avg Price/Sq Ft	\$337	\$365	\$328	\$326	\$425	\$339

*Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District). Source: HGMLS; Single Family Homes; 1/1/15-3/31/15 and 1/1/14-3/31/14.

Insights on the current trends around Millennial Home Buyers
 • Millennials are on the Move
 • Latest Harrison and Purchase Sales & Listings Stats

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16 Elm Place • Rye, New York 10580



Wall Street Journal/Real Trends
 2014 Ranking names Joan O'Meara
 in Top 16% of Top 1000 agents
 nationwide.

RANKED #1 AGENT
 by MLS in Rye Area for 2014

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