

JOAN O'MEARA & TEAM



Joan O'Meara & Team: *Joan, Tom, Katie, and Mary*
Referrals are always appreciated.



HOULIHAN LAWRENCE

SINCE 1888

Rye Brokerage
16 Elm Place, Rye, NY 10580



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Q4 2017 REALTY CHECK

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#1 Agent in Rye

2011, 2012, 2014, 2015, 2016

REAL Trends "The Thousand"

2013, 2014, 2015, 2017 (Top 250 in US - Sales Vol.)

2017 | Luxury Market Snapshot

- Luxury homes sales in Westchester County \$2M and up increased 5% from last year.
- The \$3M to \$5M price range grew the most with a 16% increase.
- Rye accounted for 5 of the 10 highest sales in Westchester, 4 being waterfront.

Source: HGMLS, 2017 full yr, single family homes sold \$2M+, Westchester County.

Reflection and Insight

Written by C. Anderson and Joan O'Meara

Joan O'Meara, Associate Real Estate Broker with Houlihan Lawrence's Rye and Harrison office, provides a glimpse at some of the year's real estate highlights and offers some acumen into the year ahead.

Looking Back

O'Meara is excited to report Houlihan Lawrence Rye finished 2017 as the # 1 real estate office in Westchester and locally out-performed our closest competitor in Rye City School District by a record \$123 million in sales volume, resulting in a 45% share of the market. Houlihan Lawrence also netted some additional strong results in Rye this past year. HL claimed 7 of the top 10 agents in Rye City - including Joan O'Meara. HL can also report days on the market was 12% quicker than the nearest Rye competitor.* These achievements continue Houlihan Lawrence's success in creating a win-win for our Sellers and Buyers.

Focusing on the overall market, HL's Quarterly Market Report, released this month, summarizes, "The US economy ran on all cylinders in 2017. The financial markets had another record-breaking year. Jobless claims are the lowest since 1973; continued on following page..."

Q4 2017 | Single Family Sales in 10580 School Districts

	Rye City 10580			Rye Neck 10580			Harrison 10580		
	10.117-12.31.17	10.116-12.31.16	% CHANGE	10.117-12.31.17	10.116-12.31.16	% CHANGE	10.117-12.31.17	10.116-12.31.16	% CHANGE
# OF HOMES SOLD	32	30	6.7%	5	5	0.0%	3	5	-40.0%
AVG. DAYS ON MARKET	92	101	-8.9%	80	122	-34.4%	290	51	468.6%
AVG. LIST PRICE	\$2,152,922	\$2,264,350	-4.9%	\$1,845,600	\$2,138,800	-13.7%	\$2,749,667	\$1,236,400	122.4%
AVG. SALE PRICE	\$2,048,703	\$2,111,487	-3.0%	\$1,771,000	\$2,097,250	-15.6%	\$2,533,333	\$1,177,000	115.2%
AVG. SQFT	3,247	3,385	-4.1%	4,356	4,736	-8.0%	7,247	4,853	49.3%
AVG. PRICE PER SQFT	\$614.75	\$615.29	-0.1%	\$418.79	\$443.58	-5.6%	\$342.14	\$267.12	28.1%

Full Year 2017 | Single Family Sales in 10580 School Districts

	Rye City 10580			Rye Neck 10580			Harrison 10580		
	1.117-12.31.17	1.116-12.31.16	% CHANGE	1.117-12.31.17	1.116-12.31.16	% CHANGE	1.117-12.31.17	1.116-12.31.16	% CHANGE
# OF HOMES SOLD	170	151	11.2%	21	17	19.0%	19	19	0.0%
AVG. DAYS ON MARKET	89	80	10.1%	98	99	-1.0%	138	107	22.5%
AVG. LIST PRICE	\$2,313,632	\$2,225,188	3.8%	\$1,745,352	\$2,184,176	-25.1%	\$2,048,316	\$2,329,737	-13.7%
AVG. SALE PRICE	\$2,221,097	\$2,118,929	4.6%	\$1,660,095	\$2,053,426	-23.7%	\$1,923,816	\$2,076,316	-7.9%
AVG. SQFT	3,604	3,268	9.3%	3,957	4,834	-22.2%	5,177	5,769	-11.4%
AVG. PRICE PER SQFT	\$633.05	\$641.13	-1.3%	\$418.17	\$428.53	-2.5%	\$373.91	\$345.77	7.5%

Source: HGMLS single family homes sold Rye City, Rye Neck Harrison Schl Dists in 10580, 10.117-12.31.17 vs. 10.116-12.31.16 and 1.117-12.31.17 vs. 1.116-12.31.16. #1 Agent: 2011, 2012, 2014, 2015, 2016 full yrs total dollar vol. sold in Rye City Schl Dist, by agent. Real Trends/WSJ rank 2013, 2014, 2015, 2017. Info. deemed accurate but not guaranteed. Please disregard if you are working w/ another broker.

JOAN O'MEARA & TEAM



ON THE MARKET

130 Forest Avenue, Rye | \$5,195,000 | Web# AD1441986

This traditional Rye Colonial has been completely restyled, deftly incorporating a modern palette of color and comforts for an uncompromisingly elegant, yet relaxed style of living.



COMING SOON

6 Beds | 8.1 Baths | 7,937 sqft



COMING SOON

6 Beds | 6.1 Baths | 7,843 sqft | \$3,395,000

Q4 2017 Team Properties | 38 Sales in 2017

ON THE MARKET

60 Beverly Dr, Rye | \$5,900 | Web# AD

SOLD

175 Huguenot St #1201, New Ro. | \$510,000

6 Ponds Lane, Rye | \$999,000

287 Rye Beach Avenue, Rye | \$1,685,000

71 Fairway Avenue, Rye | \$1,950,000

IN CONTRACT

556 Milton Road, Rye | \$1,279,000

46 Westerleigh Rd, Purchase | \$1,495,000

120 Rye Ridge Road, Harrison | \$1,850,000

14 Lake Road, Rye | \$3,495,000

43 Halsted Place, Rye | \$4,100,000

7 Martin Road, Rye | \$4,150,000

*All prices are list prices. Active as of 1.12.18.

Client Testimonial

"Joan and her team have provided top notch intelligence on the housing market to our family for years. When it came time to sell our home in Rye this year, Joan's sound advice, depth of knowledge, and realistic view of the marketplace made all the difference in the world. It was a pleasure to work with her and her team." - Seller Client

Year End Summary by Joan O'Meara and Team

Happy New Year! Based on some positive trends in 2017 and continued buyer interest in our area, we are optimistically looking forward to a robust market this year. Rye City 10580 experienced an 11% increase in the number of homes sold from 151 in 2016 to 170 in 2017; while Rye Neck 10580 saw a significant 19% increase to 21 homes sold in 2017. Harrison 10580 remained secure at 19 homes sold in both years. Rye City yielded a 5% gain in average sale price - up from \$2,118,929 in 2016 to \$2,221,097 in 2017. There was also growth in median prices in both Rye and Harrison. The median home price in Rye City increased 2% from \$1,825,000 in 2016 to \$1,855,500 in 2017. Harrison 10580 experienced a notable 18% jump in median price to \$1,775,000 in 2017.

While it is important to look at the numbers and see how the overall market is faring, we also know that buying or selling a home is a much more personalized and nuanced process which needs more in depth answers. Therefore, we are excited to invite you to a "Real Estate Q&A" next month to answer any questions you may have about the market and the selling or buying process. Details about the event can be found on the invite on the adjacent page. As always please feel free to contact us for a complimentary analysis of your home. Wishing you all a safe, healthy and happy new year.



ON THE MARKET

521 Shore Acres Drive, Mamk. | \$1,695,000
Web# AD1421285

Completely renovated and expanded in 2017 by acclaimed NYC architectural firm Murdock Solon. Renovations of this historic Colonial have created the perfect balance of old charm and modern day luxury.

Q4 10580 Samplings | Houlihan Lawrence

ON THE MARKET

Address	Price	Bd/Bth	SqFt
34 Dearborn Avenue	\$600,000	2/1.0	940
280 North Street	\$1,795,000	6/4.2	4677
72 Claremont Avenue	\$2,125,000	6/4.1	3481
2 Clark Lane	\$2,175,000	5/3.1	3736
34 Seville Avenue	\$2,295,000	6/4.1	3933
164 Grandview Avenue	\$2,395,000	6/4.2	5281
4 Boxwood Lane	\$2,550,000	5/4.2	4256
16 Convent Lane	\$2,795,000	7/6.2	6661
12 Bennett Street	\$2,845,000	4/4.1	4043
16 Ridgewood Drive	\$2,895,000	6/5.2	6751
14 Shore Road	\$2,995,000	4/4.2	4896
11 Flagler Drive	\$2,995,000	6/6.1	7350
265 Locust Avenue	\$3,195,000	5/4.1	5942
2 Warriston Lane	\$3,195,000	5/3.1	3280
65 Rye Road	\$3,195,000	5/4.1	5486
46 Biltmore Avenue	\$3,295,000	6/5.1	7209
111 Bellevue Avenue	\$3,425,000	5/4.2	5078
10 Sound Road	\$3,450,000	6/5.2	4789
7 Lakeside Drive	\$3,495,000	4/4.2	7827
205 Grace Church Street	\$3,495,000	5/5.1	7788
6 Manursing Way	\$3,950,000	6/6.1	6210
3 Shore Road	\$3,950,000	5/5.1	5657
17 Boxwood Lane	\$3,999,000	6/5.2	6944
470 Park Avenue	\$4,195,000	6/5.2	7531
4 Watson Court	\$4,500,000	6/4.1	5122
30 Club Road	\$4,900,000	6/5.2	6846
1 Laurel Wood Court	\$5,995,000	7/8.2	12952
140 Forest Avenue	\$6,995,000	7/8.1	8065
96 Rye Road	\$8,200,000	9/10.0	7469

SOLD IN CONTRACT

10 Wainwright Street	\$670,000	2/1.0	1152
91 Allendale Drive	\$785,000	3/2.1	1311
86 Soundview Avenue	\$899,999	3/2.0	1916
15 Harbor Terrace Drive	\$1,100,000	5/2.1	2462
9 Fairway Avenue	\$1,725,000	4/3.0	2632
155 Locust Avenue	\$2,249,000	6/4.1	5335
14 Lake Road	\$3,495,000	6/6.1	6832
7 Martin Road	\$4,150,000	6/6.1	6344
6 Island Drive	\$7,495,000	5/4.1	5866

24 Coolidge Avenue	\$925,000	3/2.0	1560
20 Vale Place	\$1,150,000	3/2.1	1646
1 Ormond Place	\$1,295,000	3/2.1	2358
North 4 Kirby Lane	\$1,475,000	5/3.1	3922
20 Lindbergh Avenue	\$1,485,000	4/2.1	2212
21 Beck Avenue	\$1,550,000	5/3.1	2705
65 Grace Church Street	\$1,579,000	4/3.1	3292
287 Rye Beach Avenue	\$1,685,000	4/3.1	3327
5 John Jay Place	\$1,749,000	4/2.1	3209
47 Barlow Lane	\$1,875,000	5/3.1	3614
71 Fairway Avenue	\$1,950,000	5/4.0	3220
468 Grace Church Street	\$2,350,000	4/3.0	3955
29 Colby Avenue	\$2,595,000	5/4.1	3959
2 Hillside Place	\$2,795,000	5/4.1	4196
8 Flagler Drive	\$4,800,000	6/6.1	9153
4 Sackett Landing	\$6,500,000	4/3.1	4686
South 8 Manursing Island	\$7,840,000	5/5.2	7449

Source: HGMLS 10580 single-family: active as of 1.2.18; in contract and sold, 10.1.17-12.31.17.

Reflection and Insight (continued)

...consumer confidence rose to a 17-year high and the world economy had its best year since the financial crisis of 2008." At the moment the big news is the tax reform and the concern over what impact it will have on our market. It would seem there will be some pressure for both Buyers and Sellers. However, this is not a straightforward shift and O'Meara highly recommends seeking input from financial advisors and accountants.

Looking Forward

Buyer behavior appears unchanged since the tax legislation passed in December. Deals are staying together and showings, a leading indicator of future pending sales, are up in certain price points. This behavior was evident in the busier than normal fourth quarter with homes going into contract through the holidays. Historically, transactions slow down as we approach Thanksgiving.

O'Meara is confident that current Buyers will continue to be disciplined, informed and cautious. They expect value for their money and they will not hesitate to overlook listings they perceive to be overpriced. Bottom line...Buyers in 2018 will continue to seek value. We are hopeful that factors such as consumer confidence, predicted lack of inventory continued from 2017 to 2018, and steadfast desirability of living in our market area will help offset the tax changes.

Visit joanomeara.com to read the full Houlihan Lawrence Market Report. To receive future quarterly market reports in a timely fashion directly to your inbox please email Joan O'Meara & Team today at jomeara@houlihanlawrence.com.

*Source: HGMLS, 1.1.17-12.31.17 total volume of single-family homes sold by office in Westchester County; Rye City School District.

Fun Facts

ACTIVE	Most Expensive \$7,995,000 list price 5,031 sqft 5 BR & 6.1 BTH
ACTIVE	Smallest \$630,000 list price 828 sqft 2 BR & 1.0 BTH
ACTIVE	Largest \$6,950,000 list price 9,036 sqft 6 BR & 7.2 BTH
SOLD	Most Expensive, Most Property - 2.65 Acres \$7,840,000 list price 7,449 sqft 5 BR & 5.2 BTH
SOLD	Oldest - 1700 \$1,685,000 list price 3,327 sqft 4 BR & 3.1 BTH
SOLD	Quickest to Contract - 15 Days on Market \$1,485,000 list price 2,212 sqft 4 BR & 2.1 BTH

Joan O'Meara & Team invites you to join us for a real estate Q & A

When: Thursday, February 1st | 6:30-8:00pm

Where: Nest Inspired Home | 20 Purchase St, Rye

RSVP: jomeara@houlihanlawrence.com

Hear From Local Experts: Joan O'Meara & Team, John Gardner-RE Attorney, Lisa Hynes-Stage to Show, Jean Barish-Senior Loan Officer, Bets Miller-Designer, Jen Costigan-Professional Organizer

Discussion Topics:

- Update on local RE Market and the upcoming year
- Renovating and/or expanding advice
- Guidance on downsizing and trading up
- And more!

RSVP Appreciated • Refreshments to be Served • Raffle Prizes