

JOAN O'MEARA & TEAM



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



HOULIHAN LAWRENCE
SINCE 1888

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JOAN O'MEARA & TEAM

Q4 2018 REALTY CHECK

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Joan O'Meara Team at Houlihan Lawrence

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REAL Trends "The Thousand"

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

#1 Agent in Rye City & Harrison School Districts Combined - 2018

Reflection and Insight

Written by C. Anderson and Joan O'Meara

Joan O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, provides a glimpse at some of the year's real estate highlights and offers some insights into the year ahead.

Looking Back

Coming out of 2018, Houlihan Lawrence continued to grow and dominate the market locally, throughout Westchester and Connecticut. HL participated in the highest recorded sale with the David Rockefeller Estate selling at \$33,000,000. It was listed at \$22,000,000 and had the interest of multiple buyers.

Additionally, HL continued to participate in more than one third

Compelling Facts

- Houlihan Lawrence #1 Brokerage in Westchester 18 Years in a Row
- 9 out of 10 of the Top Agents in Westchester are with Houlihan Lawrence
- Joan O'Meara is the #1 Agent in the Houlihan Lawrence Rye office

of all transactions in Westchester, compared to its next closest competitor with just 13%¹. Ranked by the Westchester Board of Realtors, 9 of the top 10 agents throughout Westchester were HL agents in 2018². HL also commanded the Rye market with 6 of the top 10 agents - including Joan O'Meara and team.³ As one of the top agents in the Rye office, O'Meara and team had 52 transactions in 2018, and finished the year with over \$65M in sales.⁴

O'Meara points out that there was also clear evidence of the success of HL's continually improving and innovative marketing - locally, as well as regionally, nationally and internationally. "Our participation in over 1/3 of all transactions in Westchester allows us to collect and develop proprietary data, giving us an edge." She further describes that the most important pieces of data includes

continued on following page...

Q4 2018 | Single Family Sales in Harrison/Purchase

	10528			10577			10580		
	10.118-12.31.18	10.117-12.31.17	% CHANGE	10.118-12.31.18	10.117-12.31.17	% CHANGE	10.118-12.31.18	10.117-12.31.17	% CHANGE
# OF HOMES SOLD	10	17	-41.2%	8	7	14.3%	6	3	100.0%
AVG. DAYS ON MARKET	74	86	-14.0%	181	67	170.1%	126	290	-56.6%
AVG. LIST PRICE	\$1,324,500	\$1,142,647	15.9%	\$1,937,500	\$1,301,000	48.9%	\$1,935,667	\$2,749,667	-29.6%
AVG. SALE PRICE	\$1,247,550	\$1,091,869	14.3%	\$1,784,375	\$1,246,214	43.2%	\$1,830,915	\$2,533,333	-27.7%
AVG. SQFT	4,077	3,194	27.6%	6,055	4,410	37.3%	5,871	7,247	-19.0%
AVG. PRICE PER SQFT	\$327.92	\$358.94	-8.6%	\$316.73	\$299.41	5.8%	\$300.21	\$342.14	-12.3%

Full Year 2018 | Single Family Sales in Harrison/Purchase

	10528			10577			10580		
	1.118-12.31.18	1.117-12.31.17	% CHANGE	1.118-12.31.18	1.117-12.31.17	% CHANGE	1.118-12.31.18	1.117-12.31.17	% CHANGE
# OF HOMES SOLD	67	78	-14.1%	40	25	60.0%	32	19	68.4%
AVG. DAYS ON MARKET	89	78	14.1%	128	119	7.6%	145	138	5.1%
AVG. LIST PRICE	\$1,401,103	\$1,352,915	3.6%	\$1,882,550	\$1,742,780	8.0%	\$2,284,219	\$2,048,316	11.5%
AVG. SALE PRICE	\$1,333,994	\$1,293,820	3.1%	\$1,738,895	\$1,605,932	8.3%	\$2,128,265	\$1,923,816	10.6%
AVG. SQFT	3,831	3,595	6.6%	5,324	4,950	7.6%	5,437	5,177	5.0%
AVG. PRICE PER SQFT	\$355.08	\$367.54	-3.4%	\$330.01	\$335.70	-1.7%	\$397.16	\$373.91	6.2%

Source: HGMLS single family homes sold Harrison, Purchase 10528, 10577, 10580; 10.118-12.31.18 vs. 10.117-12.31.17 and 1.118-12.31.18 vs. 1.117-12.31.17. #1 Agent: HGMLS 1.118-12.31.18, total volume single family homes sold, Rye City and Harrison School Districts combined, by agent. HGMLS 1.118-12.31.18, total volume sold by Houlihan Lawrence Rye Office agent; Real Trends/WSJ rank 2013, 2014, 2015, 2017. HGMLS, 1/1/2000 - 12/31/2018, total dollar volume by company, Westchester County. Information deemed accurate but not guaranteed. Please disregard if you are working w/ another broker.

JOAN O'MEARA & TEAM



ON THE MARKET

179 Forest Avenue, Rye | \$3,695,000 | Web# AD1530339



ON THE MARKET

50 Walker Ave, Rye | \$1,975,000
Web # AD1527435



ON THE MARKET

78 Hewlett Street, Rye | \$1,695,000
Web# AD1525567

Q4 2018 Team Properties 52 Sales in 2018

ON THE MARKET

35 Greenway Lane, Rye Brook | \$499,000 | Web# AD1525866
45 Bradford Avenue, Rye | \$8,500 | Web# AD1519973
31 Soundview Avenue, Rye | \$5,800 | Web# AD1516011
195 Purchase Street Unit #2, Rye | \$5,400 | Web# AD1510006
199 Purchase Street Unit #A, Rye | \$5,250 | Web# AD1528891
132 Wappanocca Avenue, Rye | \$5,000 | Web# AD1513704
193 Purchase Street Unit #1, Rye | \$4,200 | Web# AD1528874

SOLD

218 B Peck Avenue, Rye | \$355,000
15 Vale Place, Rye | \$1,495,000
100 Kirby Lane, Rye | \$1,795,000
45 Bradford Avenue, Rye | \$1,995,000
111 Osborn Road, Rye | \$2,249,000
1 Dogwood Lane, Rye | \$3,850,000
280 Grace Church Street, Rye | \$3,950,000

2 Pine Island Road, Rye | \$3,995,000
30 Club Road, Rye | \$4,250,000

RENTED

555 Milton Road, Rye | \$7,500
15 Jean Street, Rye | \$10,500

*All prices are list prices. Active as of 1/25/19.

NYC Spotlight by Michael S. Lubin

January 2019 has had a busy start with buyers turning out in droves to visit new inventory as well as revisit apartments that have been languishing on the market- but have been reduced in price. Manhattan's median apartment price experienced a 5% decline from a year ago. While the average price was up over the past year, this was due to a pickup in new development closings. Many of the contracts for these apartments were signed more than a year ago, making them not reflective of current conditions.

High levels of supply, stock market volatility, and rising interest rates have kept many buyers on the sidelines, causing 2018 to be the worst year for apartment sales since 2009. Realtors and sellers are excited to see this trend turn around.

We have shifted to a Buyer's from a Seller's market - but activity is strong and both sides have reason to feel positive about the New Year. Interest rates are the most competitive as they've been in months and many savvy buyers are locking in 90 day rate locks at

very attractive levels. The gap between the selling and last asking price for apartments indicates that sellers are adjusting to today's market. Sellers received 96.7% of their last asking price in the fourth quarter, the most negotiability in over five years.

Smart sellers are open to offers lower than they might hope for- but realize that in a declining market with high inventory- all offers are worth serious consideration. More price cuts will be needed to absorb today's supply of apartments, which at the current pace of sales will take over seven months to sell. We are seeing more price cuts across all price points and buyers are taking notice!

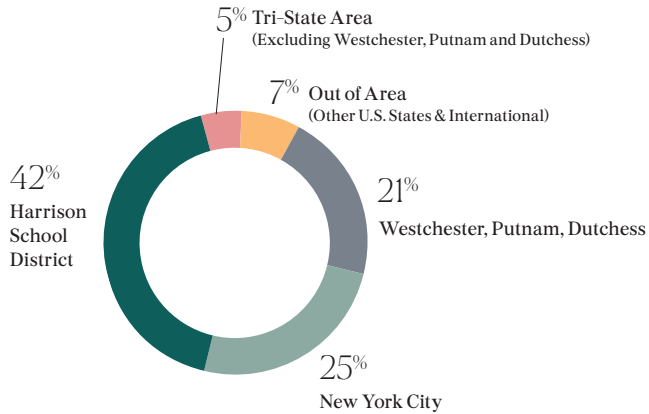
Please contact me to discuss any of your buying and selling New York sales needs and tell me that Joan O'Meara and Team sent you!

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Reflection and Insight (continued)

where the buyers are coming from, what price points are selling, and other crucial information that helps both buyers and sellers.



Looking Forward

We enter 2019 with some challenges and opportunities. The year will likely get off to a slow start as a result of fewer homes in contract in 2019 versus last year in Rye City. In Harrison, the number of homes in contract is the same as this time period last year. We expect to see new inventory in the coming weeks/months with the hope that this will motivate buyers to transact.

Single family home transactions as of February 6, 2019⁵:
 Rye City School Dist.- 11 homes in contract/81 active listings
 Harrison School Dist.- 26 homes in contract/106 active listings
 Rye Neck School Dist.- 4 homes in contract/28 active listings

This softer market can be attributed to the following:

- Soft NYC real estate market (see NYC Spotlight)
- Volatile stock market
- Changes in the tax law coming into effect now

The good news as we start the new year is that there are buyers out there looking. Additionally, there is also real value for buyers, as motivated sellers adjust prices accordingly. A recently reduced property resulted in 16 showings within approximately a week. Many of these potential buyers were just beginning their search. This is significant in that it shows the importance of pricing and that there are still buyers in the wings who are keeping a watchful eye on inventory and an open ear to strong value opportunities.

Our spring market starts in January, and new listings will join the existing inventory over the next few weeks and months. Sellers willing to price accordingly will actually drive the market in 2019. Aligning with a top real estate agent with years of experience will equip both savvy buyers and motivated sellers with the know-how to navigate a tough market and still reach a successful transaction.

Article Sources: 1. HGMLS 11.18-12.31.18, Single Family homes listed, sold, or both by Company, Westchester County; 2. HGMLS 11.18-12.31.18, Total Volume all properties, Westchester County, by agent; 3. HGMLS 11.18-12.31.18, Total Volume Single Family homes sold, Rye City School Dist., by agent; 4. HGMLS 11.18-12.31.18, total transactions and total vol. sold, by agent; 5. HGMLS, 11.19-2.6.19, Single Family homes active & in contract, Rye City School Dist, Harrison School Dist. and Rye Neck School Dist.

Pie Graph Source: 11.18-12.31.18, Single Family homes sold Rye City School Dist., Houlihan Lawrence Transactions Database, includes all Houlihan Lawrence buyers and all other buyers of Houlihan Lawrence listings. Percentage may not add up to 100% due to rounding. Information deemed accurate but not guaranteed.

Q4 Harrison/Purchase Samplings | Houlihan Lawrence

ON THE MARKET

Address	Price	Bd/Bth	SqFt
20 Brookside Lane	779,000	4/3.0	2275
14 Old Well Road	999,000	4/3.0	3878
2 Sylvanleigh Road	1,450,000	4/5.1	5000
3 Parkside Court	1,675,000	5/4.1	4368
10 Highland Ridge Lane	1,695,000	4/4.1	3900
595 North Street	1,795,000	6/4.3	5964
9 Pilgrim Road	1,849,000	5/4.2	4250
596 Purchase Street	1,850,000	4/4.2	4100
6 Pleasant Ridge Road	2,249,000	5/5.1	7231
20 Knightsbridge Manor Rd	2,449,999	6/7.1	7839
12 Flagler Drive	2,850,000	6/6.1	9500
12 Windsor Court	2,895,000	6/7.1	7850
130 Lincoln Avenue	3,250,000	6/6.3	7380
1 Bristol Lane	3,295,000	5/5.1	7871
42 Bellevue Avenue	3,400,000	5/3.1	4647
7 Bristol Lane	3,485,000	5/4.1	9045
45 Rigene Road	3,595,000	5/4.1	6298
3 Park Drive South	3,865,000	6/5.2	7116
225 Highland Road	4,550,000	6/5.2	5677
73 Bellevue Avenue	7,995,000	6/7.2	11570

CONTRACT

29 Bates Road	999,000	5/3.1	4565
2 Genesee Trail	1,095,000	3/2.1	3240
4390 Purchase Street	1,100,000	5/3.2	4474
6 Puritan Woods Road	1,300,000	5/4.1	4568
16 Convent Lane	1,995,000	7/6.2	6661
37 Westerleigh Road	2,075,000	5/6.1	7674
38 Stratford Road	2,195,000	6/4.3	5034

SOLD

4 Iroquois Trail	1,399,000	4/3.1	3517
5 Pilgrim Road	2,295,000	6/5.2	5840
46 Biltmore Avenue	2,695,000	6/5.1	7209
7 Lakeside Drive	2,850,000	5/4.2	7827
10 Knightsbridge Manor Rd	2,875,000	6/6.1	6400
7 Edgewood Lane	3,995,000	8/7.1	7200

Source: HGMLS, Single Family Homes, Harrison Schools, 10528/10577/10580, Active as of 1/2/19, In Contract and Sold 10/1/18-12/31/18

Save the Date for our annual Real Estate Q&A

When: Wednesday, March 6th | 6:30-8:00pm

Where: Jessica Haley Bridal | 4 Purchase Street, Rye

RSVP: jomeara@houlihanlawrence.com

Hear From
Local
Experts:

Builder, Real Estate Agents, Decorator, Stager,
Organizer, Mortgage Lender, Architect and More

Participate in
discussion:

Topics to include but not limited to:

- Renovating and/or expanding your home
- Cost to build new home
- Benefits and costs of staging
- News on current real estate market
- How to prepare your home for market
- News on current mortgage market
- When do I need an architect?
- Understanding local zoning
- Benefits of working with a professional decorator