

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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VOLUME 15, ISSUE 4

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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

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Q4 2018 | Single Family Sales in 10580 School Districts

	Rye City 10580			Rye Neck 10580			Harrison 10580		
	10.1.18-12.31.18	10.1.17-12.31.17	% CHANGE	10.1.18-12.31.18	10.1.17-12.31.17	% CHANGE	10.1.18-12.31.18	10.1.17-12.31.17	% CHANGE
# OF HOMES SOLD	21	32	-34.4%	9	5	80.0%	6	3	100.0%
AVG. DAYS ON MARKET	131	92	42.4%	147	80	83.8%	126	290	-56.6%
AVG. LIST PRICE	\$2,295,524	\$2,152,922	6.6%	\$2,169,778	\$1,845,600	17.6%	\$1,935,667	\$2,749,667	-29.6%
AVG. SALE PRICE	\$2,144,738	\$2,048,703	4.7%	\$1,987,778	\$1,771,000	12.2%	\$1,830,915	\$2,533,333	-27.7%
AVG. SQFT	3,958	3,247	21.9%	4,055	4,356	-6.9%	5,871	7,247	-19.0%
AVG. PRICE PER SQFT	\$533.60	\$614.75	-13.2%	\$475.60	\$418.79	13.6%	\$300.21	\$342.14	-12.3%

Full Year 2018 | Single Family Sales in 10580 School Districts

	Rye City 10580			Rye Neck 10580			Harrison 10580		
	1.1.18-12.31.18	1.1.17-12.31.17	% CHANGE	1.1.18-12.31.18	1.1.17-12.31.17	% CHANGE	1.1.18-12.31.18	1.1.17-12.31.17	% CHANGE
# OF HOMES SOLD	147	170	-13.5%	24	21	14.3%	32	19	68.4%
AVG. DAYS ON MARKET	88	89	-1.1%	107	98	9.2%	145	138	5.1%
AVG. LIST PRICE	\$2,316,871	\$2,313,632	0.1%	\$2,178,621	\$1,745,352	24.8%	\$2,284,219	\$2,048,316	11.5%
AVG. SALE PRICE	\$2,199,761	\$2,221,097	-1.0%	\$2,045,558	\$1,660,095	23.2%	\$2,128,265	\$1,923,816	10.6%
AVG. SQFT	3,622	3,604	0.5%	4,389	3,957	10.9%	5,437	5,177	5.0%
AVG. PRICE PER SQFT	\$628.46	\$633.05	-0.7%	\$464.62	\$418.17	11.1%	\$397.16	\$373.91	6.2%

Source: HGMLS single family homes sold Rye City, Rye Neck Harrison Schl Dists in 10580, 10.1.18-12.31.18 vs. 10.1.17-12.31.17 and 1.1.18-12.31.18 vs. 1.1.17-12.31.17. #1 Agent: HGMLS 1.1.18-12.31.18, total volume single family homes sold, Rye City and Harrison School Districts combined, by agent. HGMLS 1.1.18-12.31.18, total volume sold by Houlihan Lawrence Rye Office agent, Real Trends/WSJ rank 2013, 2014, 2015, 2017. Source: 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 with 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!

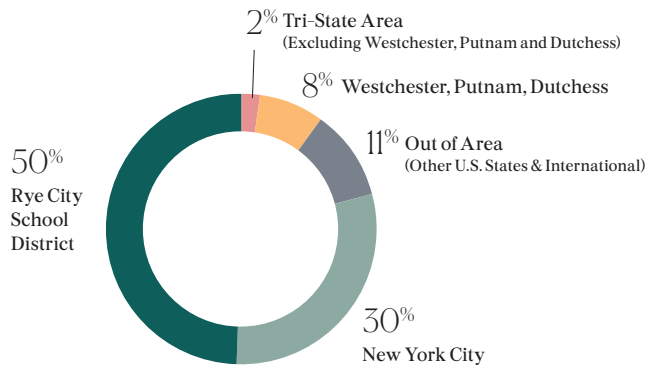
Please contact me to discuss any of your buying and selling New York sales needs and tell me that Joan O'Meara and Team sent you!

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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 1.18-12.31.18, Single Family homes listed, sold, or both by Company, Westchester County; 2. HGMLS 1.18-12.31.18, Total Volume all properties, Westchester County, by agent; 3. HGMLS 1.18-12.31.18, Total Volume Single Family homes sold, Rye City School Dist., by agent; 4. HGMLS 1.18-12.31.18, total transactions and total vol. sold, by agent; 5. HGMLS, 1.19-2.6.19, Single Family homes active & in contract, Rye City School Dist, Harrison School Dist. and Rye Neck School Dist.

Pie Graph Source: 1.18-12.31.18, 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 10580 Samplings | Houlihan Lawrence

ON THE MARKET

Address	Price	Bd/Bth	SqFt
1 Garden Drive	695,000	2/1.0	1151
125 Wappanocca Avenue	899,000	n/a	n/a
3 Red Oak Drive	1,249,000	4/2.1	1580
3 Bixby Court	1,495,000	4/3.1	4249
10 Highland Ridge Lane	1,695,000	4/4.1	3900
52 Central Avenue	1,695,000	5/3.1	3328
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
445 Grace Church Street	1,995,000	5/4.1	3905
37 Halsted Place	2,495,000	4/2.2	2903
2 Glen Oaks Drive	2,550,000	6/5.2	5395
104 Hix Avenue	2,795,000	5/4.1	3930
12 Flagler Drive	2,850,000	6/6.1	9500
2 Hook Road	2,995,000	5/5.1	5092
445 Bellevue Avenue	3,400,000	5/3.1	4647
275 Grace Church Street	3,495,000	9/6.1	7018
3 Park Drive South	3,865,000	6/5.2	7116
225 Highland Road	4,550,000	6/5.2	5677
95 Central Avenue	4,995,000	8/7.2	9154
300 Grace Church Street	5,395,000	7/6.1	8000
750 Old Milton Road	6,250,000	6/6.1	9174
73 Bellevue Avenue	7,995,000	6/7.2	11570
96 Rye Road	8,200,000	9/10.0	7469

IN CONTRACT

3 Garden Drive	795,000	3/2.0	1624
508 Milton Road	799,000	3/2.1	1620
330 Theall Road	1,299,000	4/4.0	2797
6 Puritan Woods Road	1,300,000	5/4.1	4568
16 Convent Lane	1,995,000	7/6.2	6661
18 Hillcrest Lane	2,095,000	5/3.1	3263
41 Glendale Avenue	2,999,000	6/4.1	5607

SOLD

9 Chester Drive	1,749,000	4/4.1	3716
100 Kirby Lane	1,795,000	6/4.1	3858
280 North Street	1,795,000	6/4.2	4677
45 Bradford Avenue	1,995,000	5/4.1	4084
111 Osborn Road	2,249,000	5/3.1	3767
5 Pilgrim Road	2,295,000	6/5.2	5840
14 Shore Road	2,545,000	4/4.2	4896
46 Biltmore Avenue	2,695,000	6/5.1	7209
7 Lakeside Drive	2,850,000	5/4.2	7827
16 Jean Street	3,395,000	5/5.1	4856
1 Dogwood Lane	3,850,000	6/5.1	5365
280 Grace Church Street	3,950,000	7/5.0	8100
30 Club Road	4,250,000	6/5.2	6846

Source: HGMLS, Single Family Homes, 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