



Joan O'Meara
The Key to Your Home.

REALTYCHECK



YOU'VE GOT OUR INTEREST: UNBELIEVABLE MORTGAGE OPTIONS CONTINUE DUE TO LOW INTEREST RATES

It really is quite amazing when you step back and consider the length of time that mortgage rates have remained low. Each time we think that surge is coming, it's a fairly small jump and then it levels back down. This is good news for our local Real Estate industry, and Joan O'Meara, associate broker for Houlihan Lawrence in Rye & Harrison weighs in:

"Buyers have an opportunity they may not have had before with low mortgage rates and a variety of mortgage choices. Add to that the economy and that Real Estate truly appears to be a safe investment with a good return right now, and you have a win-win for Rye & Harrison Buyers and Sellers—our community's current and future residents."

Pat Ciulla, Mortgage Consultant with Thoroughbred Mortgage (a Wells Fargo affiliate), is equally enthused about the opportunity this presents to Buyers and Sellers. Homeowners have the chance to refinance, while those who opt to sell can trade up in purchase value right now.

Ciulla describes, "Homeowners can acquire more house and have the same mortgage payment...exemplifying a big difference in purchase power. Another scenario is that these rates present a real opportunity for owners to cut payments down by refinancing."

As refinancing is quite popular currently due to low rates, many are opting for this route. As Ciulla describes, she

recently had managed a refinancing transaction for homeowners who closed just one month ago. The concern of closing costs is not as daunting as it once was, as the closing costs can often be recouped within just one year.

As the good news continues in the mortgage industry, we see some steady activity occurring in our marketplace. Joan O'Meara explains, "some Buyers are compelled because of the low interest rates. The movement in our market makes sense with the attractive mortgage rates." She further notes that Buyers are still motivated by value.

Along with value motivation, Buyers are going with the market share leader, as shown in the chart below. The majority of local Buyers (over 60%) come to Houlihan Lawrence due to more listings and the successful presence and functionality of the HL website.

If you are considering selling in the spring, it's not too early to plan for the 2012 market. Keep in mind that the Rye & Harrison spring market can start as early as January—right after the holidays. As Buyers are still selective, those who don't find what they want this fall will come back in the spring. And many Buyers right now have one thing in common: they don't want to do a lot of work.

To help in that regard, Joan will meet with prospective Sellers to discuss any

planned improvements—even when a Seller's timetable is unclear and could stretch further out than the spring.

"It makes sense to be prepared so that if an opportunity presents itself, you are armed and ready. Investing your money wisely into planned improvements provides the best chance for a return on the sale when the times comes."

Prepping for sale and putting that value foot forward—in combination with today's great mortgage rates—is truly a winning formula that adds up to opportunities of interest for all. ■

Houlihan Lawrence 3rd Quarter Market Report

Despite shaken world financial markets and renewed fears of a global recession, the local real estate market remains remarkably stable. Homes priced for today's market conditions are typically finding buyers within 2 to 3 months. However, homes priced optimistically – the "wishful pricing" strategy – are left to linger, sometimes even after multiple price reductions. In Southern Westchester, resilience delivers stable or growing prices from 2010 with tight inventories providing support. For the full Houlihan Lawrence 3rd Quarter Market Report, contact Joan O'Meara or visit joanomeara.com.

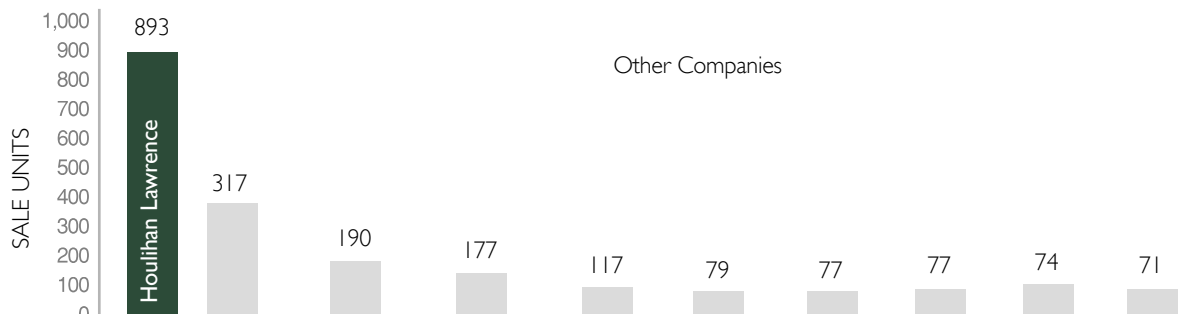
HONEST

INSIGHTFUL

SUCCESSFUL

ALSO OF INTEREST: HOULIHAN LAWRENCE LEADS LOCAL MARKET SHARE

Nearly 1 in every 3 Buyers purchase homes through Houlihan Lawrence. In our current market, Buyers want inventory, Sellers want Buyers...and Houlihan Lawrence has both.



Source: EAMLS, 1/1/11-10/09/11, Single Family Homes Sold, Buyer Share by Company, Westchester County





DEAR NEIGHBORS

Feeling the fall sunshine after Hurricane Irene and countless flooding rains provides a ray of hope. The numbers from 3rd Quarter in our local real estate market are hopeful as well.

All three zips in Harrison remained steady in terms of the number of sales of single family homes from 3Q2010 to 3Q2011. Slightly rising over a year ago was the average price per square foot in both 10528 (\$338 to \$348) and 10580 (\$403 to \$423). In 10577, this number dipped (\$362 to \$328). Both 10577 and 10580 experienced significantly quicker sales—283 days down to 186 days and 270 days down to 194, or approximately 9 months down to 6 from date of listing to closing day. In 10528, average days increased from 121 to 200.

The attractive mortgage rates continue to impact our market—keeping steady activity and drawing interested buyers from New York City, Westchester, international areas and sellers within Rye. For more on these low rates, see **You've Got Our Interest**, in this issue.

To a happy fall for all,

JUST SOLD

75 Waters Edge, Rye 10580	\$ 795,000
33 Crescent Ave, Rye 10580	\$ 799,000
385 Milton Rd, Rye 10580	\$ 799,000
75 Orchard Ave, Rye 10580	\$ 995,000
20 Scott Cir, Purchase 10577	\$ 998,000
24 Brae Burn Dr, Purchase 10577	\$ 999,000
10 Woodland Dr, Rye 10580	\$ 1,150,000

1 Fairlawn Ct, Rye 10580	\$ 1,249,000
50 Bates Rd, Harrison 10528	\$ 1,395,000
39 Lindbergh Ave, Rye 10580	\$ 1,450,000
27 Barlow Ln, Rye 10580	\$ 1,475,000
55 Hewlett Ave, Rye 10580	\$ 2,295,000
13 Johnson Pl, Rye 10580	\$ 2,649,000
60 Beverly Dr, Rye 10580	\$ 6,000/ mo



JUST LISTED!



\$849,000

3 ADELAIDE ST, RYE 10580

Move right in! Beautifully updated 3 BR/2.1 Bath home with 2-story deck, living room with vaulted ceilings and built-ins. Renovated kitchen with stainless appliances. Family Room with built-ins and sliding glass doors to deck. Large 2-car garage with storage, alarm system, sprinkler system.



\$1,950,000

5 RED OAK DR, RYE 10580

NEW CONSTRUCTION by Susan Cappelli in center of Rye. 3700+ sf, 5BR, custom mill work, tray ceilings in master, spacious rooms, Red Oak wood flooring, landscaped property, flagstone patio, sprinkler system and more. Get involved early to select finishes. Ready Spring 2012!



\$2,995,000

9 GEORGE LANGELOH COURT, RYE 10580

Spectacular Contemporary in heart of Rye. 5500+ sf, 5 BR/ 3.2 Baths. French doors to deck/rear garden; Media/ Entertainment Room; Exercise Room, Wine Cellar and stunning Master Suite w/ 12 ft ceilings & fireplace. Hardwood floors, spiral staircase, plantation shutters, skylights, more!

FEATURED LISTINGS



\$599,000

61 BROWN PL, HARRISON 4BR/3B 2480sf



\$225,000

66 MILTON RD-A12, RYE 1BR/1B 900sf



\$815,000

720 MILTON RD-E4, RYE 2BR/3B 2250sf

NEW CONSTRUCTION



\$2,695,000

446 PARK AVE, RYE 5BR/4.1B 5816sf



\$1,895,000

123 SOUNDVIEW AVE, RYE 5BR/3.1B 3548sf

UNDER/PENDING CONTRACT



\$2,450,000

14 HILLSIDE RD, RYE 5BR/5.1B 5850sf

FUNFACTS!

MOST EXPENSIVE ACTIVE HOME WITH MOST PROPERTY

\$8,500,000
List Price
21.983 acres

9 BR / 8.4 Baths • 10,120 sf

QUICKEST HOME SOLD 39 Days

6 BR / 6.1 Baths • \$3,595,000 List Price • 8600 sf

OLDEST ACTIVE LISTING 1892

3 BR / 1.1 Baths • \$589,000 List Price • 1500 sf

SMALLEST HOME SOLD 976 sf

3 BR / 1.0 Bath • \$390,000 List Price

MOST EXPENSIVE & LARGEST HOME SOLD

\$6,975,000
14,368 sf

7 BR / 9.2 Baths

Source: EAMLS, Single Family Homes; 3Q11 (7/1/11-9/30/11)

THOROUGHbred TITLE SERVICES

SAVE 10-26% on Title Insurance Costs

SAVINGS EXAMPLE:

Purchase Price:	\$975,000	Purchase Price:	\$2,000,000
Mortgage Amount:	\$780,000	Mortgage Amount:	\$1,600,000
Competitor's Costs:	\$5,944	Competitor's Costs:	\$11,132
Thoroughbred Costs:	\$4,885	Thoroughbred Costs:	\$9,553
SAVINGS: (18%)	\$1,059	SAVINGS: (14%)	\$1,579

Additional savings available on new surveys.

You have the right to choose your title insurance provider.

To claim your savings or for a custom quote, contact

Matthew Kelley Office: 914 644-6100 Cell: 203 722-7224
mkelley@tbttitle.com

This is to give you notice that certain of the principals of Houlihan Lawrence Inc. have a business relationship with Thoroughbred Title Services, LLC ("TTS"). Because of this relationship, a referral to TTS may provide the principals of Houlihan Lawrence Inc. a financial or other benefit. This disclosure statement is being presented to you pursuant to the Real Estate Settlement Procedures Act (RES.P.A.) (12 U.S.C., Section 2607(C)(4)) and Federal HUD regulations (24 C.F.R. 3500).

MORTGAGECORNER: In The Know...

RATES THAT DON'T DISAPPOINT!

Although I am starting to sound like a broken record, at least the news bears repeating: our mortgage rates continue to be strong! Even some volatility in our global market, which has affected the stock market, in turn has decreased our rates. With word from our government to cap interest rates for at least two years, we are most likely looking at sustaining low mortgage rates. (Note that it can be helpful to keep any increase in perspective—as a colleague recently reflected to me, she remembered her very first mortgage was at 12.5%)

The current rates bring positive news for Buyers and Sellers alike—as many opportunities are provided for all. Buyers can get into property values not deemed as attainable before, and Sellers can downsize to lower rates or upsize and maintain rates. Home-owners are getting in on the action as well as the Refinancing arena has been busy—even adjustable rate options have regained in popularity. When you consider that an adjustable mortgage may have a rate as low as 2.625%, even with the chance of reaching its lifetime cap, that would only bring it up to 7.625%. Note that refinance rates are running about ¼ higher than purchase rates. (See the article in this issue for more on the impact of low rates.)

A GLIMPSE AT CURRENT WELLS FARGO RATES* ...NOTE THAT THESE CARRY NO POINTS!

5-Year JUMBO ARM		2.65%**
7-Year JUMBO ARM		3.125%**
10-Year JUMBO ARM		3.5%**
15-Year Fixed Conforming	<\$417000	3.25%
15-Year Fixed High Balance	<\$625,500	3.25%
30-Year Fixed Conforming	<\$417000	4%
30-Year Fixed Conforming High Balance	<\$625,500	4.125%
30-Year Fixed JUMBO up to \$2,000,000		4.375%**

For FHA and ARM rates, contact Pat Ciulla directly.

*rates as of 9/30/11; rates impacted by Credit Scores; refinancing rates impacted by the Loan To Value of the property (ie. Appraised Value \$800,000 loan \$640,000 LTV 80%)

**based on 20% down; note that some Jumbo mortgages available up to \$3,000,000

For information contact Pat Ciulla
Office: 914 249-7614 Cell: 914 774-2010
Patricia.A.Ciulla@wellsfargo.com

Thoroughbred, a Wells Fargo affiliate, offers exceptional services to Houlihan Lawrence customers.

3RD
QUARTER
2011

A Sampling of 1Harrison/Purchase Houlihan Lawrence REAL ESTATE MARKET ACTIVITY



SINGLE FAMILY ACTIVE LISTINGS

Property Address	Listing Price	BR/Bath	Sq. Ft.
141 Park Avenue	\$ 599,999	3/1.1	1600
31 Pinehurst Drive	\$ 749,000	4/3.0	2604
528 Harrison Avenue	\$ 799,500	4/3.0	1401
17 Pheasant Drive	\$ 1,099,500	6/4.1	4437
41 Pinehurst Drive	\$ 1,175,000	4/2.1	2880
3 Willets Road	\$ 1,239,000	4/3.1	2807
5 Union Avenue	\$ 1,350,000	4/4.1	2828
17 Puritan Road	\$ 1,500,000	6/4.1	3850
2 Purchase Hills Drive	\$ 1,550,000	3/2.1	2732
12 Sunset Lane	\$ 1,575,000	5/5.2	5800
548 Anderson Hill Road	\$ 1,895,000	5/4.1	3912
128 Lincoln Avenue	\$ 1,995,000	3/2.0	2651
122 Lincoln Avenue	\$ 2,195,000	4/3.0	3516
1 Stratton Road	\$ 2,475,000	5/5.1	6797
10 Kempner Lane	\$ 2,850,000	4/3.0	7184
3 Seneca Trail	\$ 3,595,000	7/7.2	7713
11 Edgewood Lane	\$ 8,500,000	9/8.4	10120

SINGLE FAMILY IN CONTRACT/PENDING CONTRACT

Property Address	Listing Price	BR/Bath	Sq. Ft.
5 Cypress Point Drive	\$ 995,000	5/3.1	3392
45 Century Trail	\$ 1,535,000	5/3.0	3600
301 West Street	\$ 1,595,000	5/5.1	5578
1 Westview	\$ 1,599,000	3/4.0	3857
2 Puritan Road	\$ 1,695,000	4/3.0	4748

SINGLE FAMILY SALES

Property Address	Listing Price	BR/Bath	Sq. Ft.
25 Avondale Road	\$ 869,500	4/3.0	2847
3 The Crossing	\$ 875,000	3/3.0	2800
20 Scott Circle	\$ 998,000	4/3.0	2558
36 Century Trail	\$ 1,435,000	6/3.1	3660
43 Highfield Road	\$ 1,665,000	4/3.1	3727
248 Sterling Road	\$ 1,672,500	5/4.1	3662
2 Puritan Road	\$ 1,695,000	4/3.0	4748
11 Plymouth Road	\$ 1,740,000	5/5.0	4250
38 Biltmore Avenue	\$ 1,995,000	6/4.1	4875
11 Wendover Road	\$ 2,195,000	6/5.1	4779
8 Lincoln Woods	\$ 3,200,000	7/7.2	8425
20 Knightsbridge Manor Rd	\$ 3,595,000	6/6.1	8600
3 Manhattan Avenue	\$ 4,250,000	7/6.1	7500
3887 Purchase Street	\$ 6,975,000	7/9.2	14368

Source: EAMLS; Houlihan Lawrence transactions: 3Q11 (7/1/11-9/30/11).
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.

* Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District) Source: EAMLS; Single Family Homes; 7/1/10-9/30/10 and 7/1/11-9/30/11.

Number of Homes Sold:
Average Days on Market:
Average List Price:
Average Sold Price:
Average Square Footage:
Average Price/Square Footage:

17	10	8
121	283	270
\$1,340,765	\$2,752,390	\$2,378,000
\$1,252,559	\$2,632,000	\$2,150,938
3738	6965	5385
\$338	\$362	\$403

Number of Homes Sold:
Average Days on Market:
Average List Price:
Average Sold Price:
Average Square Footage:
Average Price/Square Footage:

16	10	9
200	186	194
\$1,253,188	\$2,205,700	\$2,106,111
\$1,215,750	\$2,041,100	\$2,002,233
3392	5728	4633
\$348	\$328	\$423

3rd Qtr, '10

3rd Qtr, '11



HARRISON & PURCHASE* SINGLE FAMILY HOUSING SALES SUMMARY



Joan O'Meara
The Key to Your Home.

HONEST, INSIGHTFUL, SUCCESSFUL

PRSR STD
US POSTAGE
PAID
WHITE PLAINS, NY
PERMIT #2101



16 Elm Place • Rye, New York 10580

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- LATEST HARRISON & PURCHASE SALES & LISTINGS STATS
- YOU'VE GOT OUR INTEREST:

UNBELIEVABLE MORTGAGE OPTIONS CONTINUE DUE TO LOW INTEREST RATES