



JOAN O'MEARA
The Key to Your Home

REALTYCHECK



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Looking Back, Looking Forward *Written by C. Anderson, Contributed by Joan O'Meara*

2013 is aptly summed up by Houlihan Lawrence's Stephen and Chris Meyers, CEO and Managing Principal as follows:

"The Westchester real estate markets closed 2013 in much the same way we ended 2012 – with a new post-recession high for homes sold, and with pending sales indicating the region is poised for continued sales growth in the year ahead. Even with sharply higher levels of sales and a continuing shortage of inventory, price increases remain modest; median home values were up roughly 2-4% in 2013 across most local communities. We expect this to remain the case in 2014 as the steady creep up in mortgage rates exerts a drag on home prices even as demand continues to be strong. For 2013, single family home sales in Westchester County surged 22% to 5,435 units, the highest level since 2005, with double-digit sales growth across nearly every price range and local community. Nearly 1,000 more Westchester homes sold at an average of 6% faster than in 2012."

Excerpted from the Houlihan Lawrence 4th Quarter 2013 Marketing Report, this overview is insightful as we review 2013 and in turn set our expectations and intentions for 2014. The good news is that Harrison started to sell in 2013. Overall, median price is up 25% and units are up 16%. There were also big gains in the \$3-4 million range, where units increased from 3 sold houses last year to 11 this year: up 266%!

In our year-to-year comparison below (see At A Glance chart), we see that of the three Harrison school districts, Harrison 10580 experienced the biggest growth in number of homes sold with a rise from 8 in 2012 to 26 in 2013, or a 225% jump. Harrison 10577 also had an increase with a 30% leap from 30 homes in 2012 to 39 in 2013. Although Harrison 10528 saw a 12% dip in number of homes sold, the Average Sold Price rose 13% from 2012 to \$1,300,381 in 2013. The Average Price per Square Foot shows increases across all three Harrison zips—10528 jumped 11% from \$320 in 2012 to \$354 in 2013, 10577 rose slightly from \$320 to \$330 and 10580 increased 18% from \$344 in 2012 to \$405 in 2013.

In a 10-year look back, (see graph, page 3), 2013 saw a rise of 16% from 131 to 152 transactions. 2013 comes in as

the third highest year within this 10-year span—and it's significant to note that it is the highest it's been since 2005.

	Average Sale Price 2013 vs 2012		
	Year 2013	Year 2012	%
10528	\$1,300,381	\$1,154,795	13
10577	\$1,602,336	\$1,792,613	-11
10580	\$2,042,577	\$1,575,188	30

Joan O'Meara, associate broker with Houlihan Lawrence's Rye/Harrison office, points out that interestingly the market was busy straight through the fourth quarter for her, compared to many years where it slowed down as the holidays neared. She also notes that NYC has always been a strong source for area Buyers, and that it seems like they are on the increase.

So what's ahead in 2014? We hope to see an increase in inventory as Sellers are more confident that the market is truly better. Interest rates are creeping up—with 5% predicted by mid year and indications pointing to rates in the 6's for 2015. Thoroughbred Mortgage expert Kai Audett concurs that Sellers may want to get in now while Buyers have more buying power. (see *Mortgage Corner* for more of Kai's insights.)

As the HL year-end review reports:

"Overall, we expect the current market environment to remain stable through at least the first half of 2014. We have a healthy, active market in which neither buyers nor sellers are able to exert relative market power. Sellers who position their property well generate strong interest and often receive multiple bids close to or even above their asking price. Buyers who are prepared to move quickly are usually able to get the best deals."

Joan O'Meara is seeing this already. As the first quarter of 2014 unfolds, Buyers are starting to plan for spring, while Sellers are prepping to put their best foot forward. Informed Buyers and Prepared Sellers are going to translate to an active, high-paced market. And if inventory numbers are indeed added to the mix of the ready Buyers pool while interest rates are still perceived as favorable, we could see an even busier 2014. Personally, with more transactions in 2013 than she can remember from a prior year, Joan is poised and already running for a fast-paced year in 2014.

For the full Houlihan Lawrence Marketing Report, visit joanomeara.com.

2013 vs 2012 AT-A-GLANCE 10528 / 10577 / 10580

	Harrison 10528			Harrison 10577			Harrison 10580		
	2013	2012	% Chg	2013	2012	% Chg	2013	2012	% Chg
# of Homes Sold	59	67	-12%	39	30	30%	26	8	225%
Avg Days on Market	180	195	-8%	178	244	-27%	189	189	0%
Avg List Price	\$1,382,378	\$1,254,448	10%	\$1,730,282	\$2,000,567	-14%	\$2,188,846	\$1,817,500	20%
Avg Sold Price	\$1,300,381	\$1,154,795	13%	\$1,602,336	\$1,792,613	-11%	\$2,042,577	\$1,575,188	30%
Avg Sq Footage	3547	3458	3%	4829	5285	-9%	4970	4492	11%
Avg Price/Sq Ft	\$354	\$320	11%	\$330	\$320	3%	\$405	\$344	18%

Source: HGMLS; SF, Area 5, By Zip Code (10528/10577/10580), Harrison School District, Sold, 1/1/12-12/31/12, 1/1/13-12/31/13



DEAR NEIGHBORS

The winter thermometer has certainly had its ups and downs—as had the local real estate market.

4th Quarter yielded slight rises in number of homes sold in Harrison 10528 and 10580. All three Harrison School zips saw increases in Average Price per Square Foot, with the numbers landing at \$387 for 10528, \$380 for 10577 and \$399 for 10580.

Overall, Harrison's number of sales were up in 2013. We can look to year-end numbers for some interesting highlights. *See Looking Back, Looking Forward* along with some informative charts in this issue.

To keeping warm and to a great spring market that is already warming up,

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Joan's blog?
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Call Joan at
914-329-5329
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JOAN O'MEARA'S LISTINGS



\$2,275,000

11 Henry Street / Rye 10580
5BR/4.1B / 3479sqft / **JUST LISTED**

To-be-built 5 bedroom cedar shake Colonial offers custom details, top-of-the-line amenities and exquisite craftsmanship. Built by Susan Cappelli (SAC Development) and Tommy DeMasi (Alpine Construction). Gourmet kitchen with adjacent breakfast room, mudroom, access to garage and yard. Stunning master bedroom suite. Lower level with exercise room and more. Walk to Rye Golf Club. Opportunity to customize.



\$2,495,000

34 Helen Avenue / Rye 10580
5BR/4.1B / 4200sqft / **JUST LISTED**

Spectacular Colonial in Hix Park neighborhood. State-of-the-art kitchen w/island and stainless appliances, family room w/fireplace & mudroom w/access to garage. Master suite w/2 walk-in-closets and bath. Rec room, bedroom, full bath & laundry rm. Custom millwork, wired for stereo, top-of-the-line amenities & more.



\$12,000/mo

34 Soundview Avenue / Rye 10580
5BR/3.2B / 5147sqft / **RENTAL**

Cedar & stone Colonial. Two-story entry hall with Herringbone floor, formal LR, DR with coffered ceilings, state-of-the-art kitchen featuring island, wine cooler, pantry & breakfast area, mud room/laundry room, master suite complete with walk-in-closet, luxurious bath, 4 additional BR and 3.2 new baths. Includes lower level with radiant heat, wine cellar & rec room. Views of Rye Golf Course.

PENDING

66 Milton Road #D21, Rye 10580 \$ 415,000
17 Overdale Road, Rye 10580 \$ 1,595,000
458 Park Avenue, Rye 10580 \$ 3,000,000

SOLD

216 Purchase Street #C, Rye 10580 \$ 295,000
37 Sanford Street, Rye 10580 \$ 699,000
2 Lockwood Place, Harrison 10528 \$ 750,000
11 Henry Street, Rye 10580 \$ 950,000

As of 1/24/14. Note: All prices indicated are LIST PRICES.



\$895,000

74 Dearborn Avenue / Rye 10580
3BR/3.0B / 1525sqft / **JUST LISTED**

Great Rye location. Walk to beach and park from this updated, 3 bedroom, 3 bath colonial. Situated on .11 level; private property with patio. Hardwood floors, fireplace, attached garage with just over 1500 sq ft. Master bedroom features new bath.



\$13,600,000

131 Kirby Lane / Rye 10580
6BR/7.3B / 11,531sqft / **FEATURED LISTING**

Waterfront custom-built manor. 1.16 acres on scenic Kirby Pond. Home features custom millwork, rich woods, soaring ceilings, gorgeous fireplaces, French doors open to terraces and astounding water vistas. Glass-wrapped indoor pool; elevator service to all four levels of the home and 3-bay garage plus ample courtyard parking. Completely rebuilt in 2005.



\$397,000

66 Milton Road # E51 / Rye 10580
2BR/1.0B / 1100sqft / **COOP**

Located in Blind Brook Lodge, a charming prewar Tudor building — this top floor apartment boasts spacious, sun-filled rooms and hardwood floors. Meticulously maintained large living room/dining area with fireplace and built-ins, updated kitchen with breakfast area, 2 bedrooms with closets and updated bathroom. A short walk to Rye train, shops, restaurants library and more. Property includes gardens, playground and manned security gate.

653 Milton Road, Rye 10580 \$ 1,475,000
15 Jean Street, Rye 10580 \$ 1,485,000
290 North Street, Rye 10580 \$ 1,550,000
265 Milton Road, Rye 10580 \$ 2,295,000
140 Florence Avenue, Rye 10580 \$ 2,395,000
4 Fairway Drive, Purchase 10577 \$ 3,725,000
9 Ann Lane, Rye 10580 \$ 4,395,000
1 Pine Island Road, Rye 10580 \$ 6,495,000
999 Forest Avenue, Rye 10580 \$ 6,750,000
3 Martin Butler Court, Rye 10580 \$ 7,850,000

FUNFACTS

OLDEST HOME SOLD / 1879

\$499,000 List Price / 4 BR / 2.0 Baths / 1752 sqft

ACTIVE HOME BOASTING MOST BEDROOMS / 8 BR

\$5,795,000 List Price / 7.1 Baths / 11,416 sqft

QUICKEST HOME SOLD / 47 Days

\$2,375,000 List Price / 7 BR / 7.1 Baths / 5800 sqft

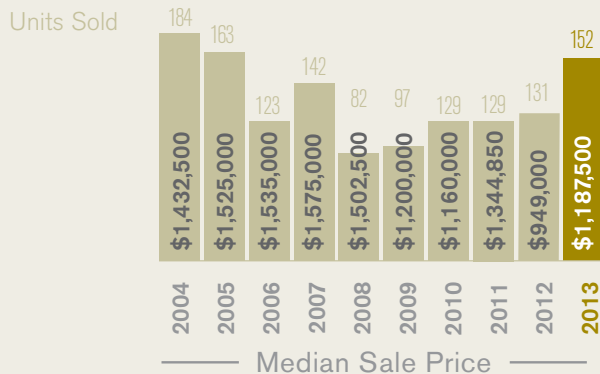
ACTIVE HOME: MOST EXPENSIVE, LARGEST, MOST BATHS

\$13,500,000 List Price / 16,971 sqft / 9.3 Baths

6 BR / 5.44 Acres

Source: HGMLS, Single Family Homes; 4Q13 (10/1/13-12/31/13); "Active" Home refers to homes listed in 4Q.

10-Year Overview Harrison Schools



Source: Sale Date to 12/31/2013. ENMLS Property Type: Single Family Zone: Area 5 School Dist: Harrison Result Display: Median Sold Price: 2013 Units and Median Price are through 12/31/2013.

MARKETING HIGHLIGHT

Become a Houlihan Lawrence VIP Member



Houlihan Lawrence's new website has a perk that gives you just another advantage in today's competitive real estate market. By becoming a VIP (membership is free), you now have the ability to go even deeper into available information. This 'insider access' lets you:

- View **Sold and Pending listings** in any area
- **Save searches** with easy-to-use "Save" option
- Make notes on specific homes with convenient **"Add Note"** feature
- **Rate the homes** you view
- Create customized **market reports** for neighborhood(s) of your choice
- Set up **personalized email alerts** for immediate alerts when new homes matching your criteria hit the market

To become a VIP, head to the www.houlihanlawrence.com home page and simply click the VIP Login.

Remember to select Joan O'Meara as preferred agent on VIP Dashboard

MORTGAGE CORNER / IN THE KNOW

Thoroughbred Mortgage – Your Partner

Kai Audett provides her perspective on the local mortgage arena. Kai has the unique talent of providing her clients top-notch service, a great selection of financing options and very competitive rates.

When is the best time to buy or refinance? There are a number of factors influencing this decision and interest rates play a major part. Current rates remain exceptionally low from a historical perspective so it is certainly a good time to consider your next move. In terms of timing there is also a school of thought that rates are poised to increase in the near future. Mortgage rates generally follow the lead of the 10 year Treasury bond which is impacted by the overall strength of the economy and inflation. While inflation has remained relatively tame, the economy is showing signs of strength and should it continue interest rates will move higher.

Kai helps her clients to maximize their new home investment thru extensive industry knowledge, prudent advising and structuring each mortgage transaction to suit the lifestyle and financial goals of her clients. Call Kai now to assist with your new home purchase.

FOR MORE INFORMATION CONTACT:

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kaudett@thoroughbredmortgage.com

HARRISON/PURCHASE SAMPLINGS Houlihan Lawrence 4th Quarter 2013 Real Estate Transactions

Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
18 Locust Lane	\$ 480,000	2/1.1	735
29 Chester Drive	\$ 1,275,000	4/3.0	3067
12 Pheasant Drive	\$ 1,295,000	4/3.1	3900
36 Highland Road	\$ 1,395,000	4/2.1	2464
15 Mount Holly Drive	\$ 1,745,000	6/5.1	6439
260 Brevoort Lane	\$ 1,749,000	5/3.1	3603
400 Polly Park Road	\$ 2,195,000	4/3.5	4311
11 Henry Street	\$ 2,275,000	5/4.1	3479
265 Milton Road	\$ 2,295,000	5/2.2	2800
34 Griswold Road	\$ 2,495,000	7/4.2	4390
8 Boxwood Lane	\$ 3,100,000	5/5.2	6390
8 Timber Trail	\$ 3,300,000	5/5.0	5825
7 Timber Trail	\$ 3,995,000	5/5.1	6300
15 Shore Road	\$ 4,500,000	5/5.1	5872
9 Timber Trail	\$ 4,995,000	5/4.1	8600
979 Forest Avenue	\$ 7,900,000	4/5.1	4841
131 Kirby Lane	\$ 13,600,000	6/7.3	11,531

Single Family in Contract/Pending Contract

Property Address	Listing Price	BR/B	Sq. Ft.
24 Locust Lane	\$ 450,000	4/1.0	1671
5 Central Avenue	\$ 1,295,000	4/3.1	2640
17 Overdale Road	\$ 1,595,000	4/3.1	3170
26 Onondaga Street	\$ 1,725,000	5/3.1	3154
6 N Kirby Lane	\$ 1,850,000	4/3.0	2700
1 Morehead Drive	\$ 1,999,000	5/3.1	4280
20 Indian Hill Road	\$ 2,395,000	5/4.1	3856
140 Florence Avenue	\$ 2,395,000	5/4.1	4121
5 Woods Lane	\$ 2,695,000	5/5.5	4544
9 Allendale Drive	\$ 2,995,000	5/5.1	5762
9 Ann Lane	\$ 4,395,000	6/6.1	5080
1 Pine Island Road	\$ 6,495,000	8/8.2	7985
97 Rye Road	\$ 12,500,000	6/6.1	6891

Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
11 Ellsworth Street	\$ 599,000	3/1.1	1478
37 Sanford Street	\$ 699,000	3/1.1	1742
11 Henry Street	\$ 950,000	3/2.0	1649
20 Hillcrest Lane	\$ 1,195,000	3/2.0	2094
15 Jean Street	\$ 1,485,000	4/2.1	2650
290 North Street	\$ 1,550,000	4/2.2	2998
375 Oakland Beach Ave	\$ 2,195,000	5/3.2	3587
249 Locust Avenue	\$ 2,199,000	4/4.1	3562
1 Billington Court	\$ 2,345,000	5/4.2	3700
999 Forest Avenue	\$ 6,750,000	6/5.0	5500

Source: HGMLS; Houlihan Lawrence transactions; 4Q (10/1/13-12/31/13). Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District) 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 4Q 2013 Single Family Housing Sales Summary



	10528		10577		10580	
	4Q13	4Q12	4Q13	4Q12	4Q13	4Q12
# of Homes Sold	19	16	6	12	5	1
Avg Days on Market	214	221	208	248	173	188
Avg List Price	\$1,681,000	\$1,753,656	\$2,276,667	\$2,310,667	\$2,330,800	\$807,000
Avg Sold Price	\$1,557,473	\$1,554,281	\$2,149,666	\$2,039,241	\$2,171,000	\$649,000
Avg Sq Footage	3777	3988	5661	5424	5562	5703
Avg Price/Sq Ft	\$387	\$334	\$380	\$339	\$399	\$114

*Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District). Source: HGMLS; Single Family Homes; 10/1/13-12/31/13 and 10/1/12-12/31/12.

- Latest Harrison & Purchase Sales & Listings Stats
- Looking Back, Looking Forward

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The Wall Street Journal
and Real Trends annual report
ranked Joan O'Meara in the
top 25% of the top 1000
agents nationwide.

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