



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

All in all, 2014 was a busy year—with some interesting evolving trends. These included lack of inventory, a different rhythm to the spring/summer/fall markets, and increased interest in both downsizing and new construction.

Joan O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, witnessed a pace slow down in May, which seemed to arrive earlier than most years. While late spring/summer was slow, the autumn market quickly made up this deficit with increased volume compared to this same timeframe over the last few years. Favorable interest rates continued to attract Buyers, as did the high cost for families to stay in New York City. Rye and Harrison continue to be popular Westchester suburbs drawing interested Buyers.

Another common 2014 trend was the increasing segment of the market focused on downsizing. With children in or just graduating college, these homeowners sought the lower maintenance of smaller homes as well as enough space for children to visit. For most this is an interim move, with a number of years before the next transition down to condo/coop/town home living.

New construction was in demand throughout the year, with Rye City posting more than twice the number of new homes over the past two years. Yet as the demand increased, so did the cost. The allure is based on two key aspects. First, the look of a new home, the flexibility current layout styles offer, and the appeal of less formal designs all contribute to the desirability of new construction. Second, as Buyers no longer have ready access to home equity liquidity, large home renovations at the time of purchase are not as feasible for many. With Buyers eager to join the communities of

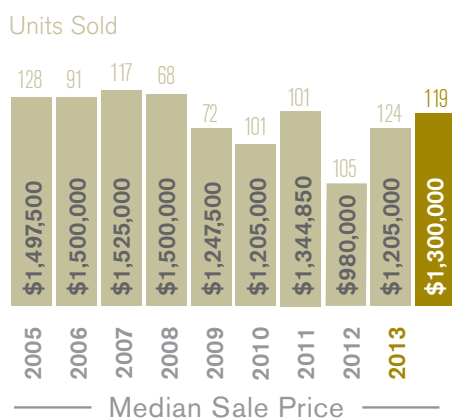
Rye and Harrison, interest in new construction is high.

In looking back at the year, interesting highlights include the upswing in Median Sales Price (see chart below). 2014 posted an 8% increase in median sales price from 2013—and is indicative of a market with high priced homes...being led in part by the new construction homes. The number of units sold in 2014 dipped 4% to 119, suggestive of the inventory issue.

LOOKING FORWARD

Looking forward, we have what the just-released 2014 4th Quarter Marketing Report refers to as a Goldilocks market—one that is neither too hot, nor too cold. "The conditions are well balanced and solid for both buyers and sellers to make informed decisions as we head into a promising 2015...For sellers who have been waiting for the right time to put their homes on the market, 2015 may be that time." Also of importance is that sales are happening fast—throughout Westchester County, average days on the market are the lowest since 2006. Buyers therefore need to move swiftly for the best properties, which in the Sound Shore area are selling closer to asking prices than we've seen in over a decade. The report concludes with a positive insight that aligns with O'Meara's long-standing philosophy: "Sellers who price right will sell their properties quickly."

10-Year Overview Harrison Schools



Source: Sale Date to 12/31/2014. EAMLS Property Type: Single Family Zone: Area 5 School Dist: Harrison Result Display: Median Sold Price. 2014 Units and Median Price are through 12/31/2014.

WHAT TO EXPECT IN 2015:

- Buyers will pay up for new construction—and in Rye City alone there are close to 30 projects in the pipeline. Sellers who have not renovated need to be strategic in presentation of their homes.
- Millennials will drive a new wave of home buying in the suburbs. Their buying power has potential to create increased activity in the market.

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

2014 vs 2013 AT-A-GLANCE

	Harrison 10528			Harrison 10577			Harrison 10580		
	2014	2013	% Chg	2014	2013	% Chg	2014	2013	% Chg
# of Homes Sold	62	59	5%	39	39	0%	18	26	-31%
Avg Days on Market	106	180	-41%	152	178	-15%	144	189	-24%
Avg List Price	\$1,392,185	\$1,382,378	1%	\$1,746,333	\$1,730,282	1%	\$2,029,083	\$2,118,846	-4%
Avg Sold Price	\$1,310,808	\$1,300,381	1%	\$1,629,126	\$1,602,336	2%	\$1,877,394	\$2,042,577	-8%
Avg Sq Footage	3826	3547	8%	4676	4829	-3%	5146	4970	4%
Avg Price/Sq Ft	363	375	-3%	369	355	4%	390	429	-9%

Source: HGMLS: SF, Area 5, By Zip Code (10528/10577/10580), Harrison School District, Sold, 1/1/13-12/31/13, 1/1/14-12/31/14



JOAN O'MEARA'S LISTINGS

RANKED #1 AGENT by MLS in Rye Area for 2014

DEAR NEIGHBORS

The winter cold has set in as we start the new year in Harrison and Rye.

Rounding out 2014, the last quarter was comparable for number of sold properties in all three Harrison school districts: 10528 closed 17 homes in Q4 2014 compared to 19 in Q4 in 2013, 10577 sold 7 properties up from 6, and 10580 closed 3 down from 5. For the year overall, the Average Sold Price crept up 1% in 10528 to \$1,310,808 and 2% in 10577 to \$1,629,126. Harrison schools 10580 saw an 8% dip to \$1,877,394.

For interesting 2014 trends, as well as perspectives from myself and Houlihan Lawrence, see *Looking Forward, Looking Back* in this issue.

As always, feel free to contact me with any real estate questions or for a complimentary market analysis of your home.

To a fulfilling year,

Call Joan at
914-329-5329
or visit
joanomeara.com



\$4,895,000

8 Windcrest Road / Rye 10580
7BR/4.2B / 6,287sqft / **JUST LISTED**

Stately Georgian 1920 Colonial has been expanded & restored by architect Oliver Cope bringing the home back to the elegance & grandeur befitting the magnificent property on which it stands. Situated on private 1.12 acres this beautifully landscaped property designed by Peter Cummin is replete w/brick & stone walled gardens, walkway overlooking lower yard & expansive patios for inviting outdoor entertaining. Easy walk to town/train.



\$5,895,000

265 Milton Road / Rye 10580
6BR/6.2B / 8,026sqft / **FEATURED LISTING**

Impressive to-be-built Colonial by Susan Cappelli (SAC Development) & Thomas DeMasi (Alpine Construction). Skilled craftsmanship, custom millwork and impeccable attention to detail will exceed your expectations. In the heart of Rye offers walking distance to all. Home features inviting front porch, spacious rooms, gourmet kitchen, spectacular master suite. Opportunity to customize finishes.



\$2,825,000

36 Maple Drive / Rye 10580
5BR/4.1B / 3,740sqft / **NEW CONSTRUCTION**

Spectacular cedar shake Colonial built by Susan Cappelli (SAC Development) and Thomas DeMasi (Alpine Construction). Custom millwork, exquisite finishes, 9 foot ceilings, 2 fireplaces, Red Oak hardwood floors, chef's kitchen with a butler's pantry, terrace and more. Finished lower level.

UNDER CONTRACT/PENDING

34 Rye Road, Rye \$ 1,595,000
60 Manursing Avenue, Rye \$ 2,395,000
140 Locust Avenue, Rye \$ 1,750,000
11 Meadow Place, Rye \$ 2,765,000



\$949,000

31 Meadow Place / Rye 10580
3BR/1.1B / 1,395sqft / **JUST LISTED**

Sun filled, inviting Colonial wonderfully located on a quiet street; walk to downtown Rye & train. Features include entry hall with powder room, glass paneled French doors to large bright LR, DR with sliding doors to deck, and kitchen with stainless appliances and side door to driveway. Master bedroom has French doors to roof deck; hall features beautifully updated bath. Hardwood floors, crown molding, 1-car detached garage, level backyard.



\$1,645,000

39 Country Ridge Drive / Rye Brook 10573
4BR/3.1B / 3,420sqft / **NEW CONSTRUCTION**

Completely renovated and expanded home overlooks golf course. New master suite with WIC, luxurious bath; family room with coffered ceiling & fireplace opens to gourmet kitchen & breakfast room. Mahogany front porch, large deck perfect for entertaining. Custom designed & built by Susie Cappelli (SAC Development) and Tommy DeMasi (Alpine Construction).



\$6,595,000

12 Dogwood Lane / Rye 10580
6BR/6.2B / 7,542sqft / **FEATURED LISTING**

To-be renovated Classic Colonial on 1.72 acres. Walk to town & train. SAC Development & Alpine Construction completely redesigning with top-of-the-line finishes and exquisite craftsmanship. Features 2-story entry hall, coffered ceilings, 3 fireplaces, new patio & outdoor kitchen, luxurious master suite, new gourmet kitchen, completely renovated baths. Opportunity to customize finishes.

SOLD

66 Milton Road E22, Rye \$ 299,000
11 Henry Street, Rye \$ 2,275,000
15 Fulton Avenue, Rye \$ 1,150,000
5 Greyrock Road South, Port Chester \$ 639,000
33 Rosemere Street, Rye \$ 869,000

FUNFACTS

HOME SOLD: MOST EXPENSIVE, LARGEST

\$4,997,500 List Price / 12,225 sqft

7 BR / 7.1 Baths

ACTIVE HOME BOASTING MOST BATHS / **8.1 Baths**

\$4,195,000 List Price / 6 BR / 8,881 sqft

QUICKEST HOME SOLD / **8 Days**

\$559,000 List Price / 3 BR / 2.1 Baths / 1,449 sqft

ACTIVE HOME: MOST EXPENSIVE / **\$4,995,000 List Price**

6 BR / 5.1 Baths / 6,879 sqft

OLDEST HOME SOLD / **1908**

\$1,295,000 List Price / 6 BR / 3.1 Baths / 4,532 sqft

Source: HGMLS, Single Family Homes; 4Q14 (10/1/14-12/31/14); "Active" Home refers to homes listed in 4Q.

MARKETING HIGHLIGHT



**It's time to experience the HL App—
Searching for a home is easier than ever!**

Over 8000 downloads in 6 months!

Average usage: close to 8 minutes each session
Rated 4.5/5 stars at Apple & Google Play app stores

Handy Houlihan Lawrence Mobile App for iOS & Android

This convenient free app from Houlihan Lawrence lets you find your dream home—right in the palm of your hand. Prospective home buyers can now search, share and tour homes while on the go.

POWERFUL FEATURES INCLUDE:

Augmented Reality:

Explore the surrounding area easily and quickly by using your smartphone's camera. **Scope Search** lets you simply hold up your device and point your phone in the direction of the property. Objects you look at will be overlaid on the camera's display, offering additional interactive content and information.

Map Draw Feature:

Including or excluding areas from your search couldn't be easier. Just use your finger to draw the specific areas to include or exclude and your search really is at the tip of your finger.

Personalization:

In addition to the interactive search functionality, the app also syncs to your account with Houlihan Lawrence. This ensures saved favorites and saved searches are accessible on your mobile device as well as Houlihan Lawrence's website. Collaboration tools let you select your agent to share access to your saved searches and favorites.

Multiple Search Methods:

GEO Location Search uses your phone's built in GPS device to search for properties around you. You can even refine your search by using property or community filters to find the property you are looking for. And **Journey Search** allows you to view properties within close proximity of your current location while you're on-the-go! This search will continue to update available properties as you travel. Through the **Perimeter Search** feature, using only your finger, you can draw boundaries on the map view, showing available homes within the drawn area.

Head to App Store or Google Play on your chosen device and give it a spin.

HARRISON/PURCHASE SAMPLINGS Houlihan Lawrence 4th Quarter 2014 Real Estate Transactions

Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
135 Old Lyme Rd	\$ 719,999	4/3	2363
91 Oak St	\$ 865,000	4/2	2208
34 Griswold Rd	\$ 1,199,000	7/6	4390
28 Winfield Ave	\$ 1,295,000	6/4	5227
68 North St	\$ 1,375,000	5/4	3257
14 Wolfe Ln	\$ 1,425,000	5/7	3966
57 Rye Ridge Rd	\$ 1,710,000	5/6	5600
80 Park Drive N	\$ 1,775,000	6/5	4380
11 Park Drive S	\$ 1,879,000	4/5	3399
119 Sterling Rd	\$ 1,995,000	5/4	4200
134 Haviland Rd	\$ 2,150,000	5/4	3677
37 Winfield Ave	\$ 2,375,000	6/8	4911
85 Winfield Ave	\$ 2,495,000	5/6	4412
21 Beverly Rd	\$ 2,499,000	6/5	5776
548 Anderson Hill Rd	\$ 2,995,000	4/5	4169

Single Family Listings continued

Property Address	Listing Price	BR/B	Sq. Ft.
4 Richardson	\$ 2,999,000	5/5	5300
184 Sunnyridge Rd	\$ 3,500,000	9/8	9000
14 Rockledge Rd	\$ 4,995,000	6/6	6879
Single Family in Contract			
Property Address	Listing Price	BR/B	Sq. Ft.
49 Stratford Rd	\$ 1,900,000	5/6	5800
7 Timber Trail	\$ 2,995,000	5/6	5500
40 Park Drive N	\$ 3,295,000	7/7	5600
9 Taylor Ln	\$ 3,685,000	4/7	7883

Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
61 Winfield Ave	\$ 1,295,000	6/4	4532
16 Ponds Ln	\$ 1,599,000	4/5	4000
100 Woodlands Rd	\$ 2,395,000	6/7	4865
4350 Purchase St	\$ 2,995,000	5/7	7582
59 Stratford Rd	\$ 3,650,000	7/9	7400

Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District). Source: HGMLS: Single Family, 10528/10577/10580, Harrison Schools. Active as of 1/6/15, Contract and Sold 4Q (10/1/14-12/31/14). 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.

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Harrison/Purchase 4Q 2014 Single Family Housing Sales Summary

	10528		10577		10580	
	4Q14	4Q13	4Q14	4Q13	4Q14	4Q13
# of Homes Sold	17	19	7	6	3	5
Avg Days on Market	120	N/A	161	N/A	200	N/A
Avg List Price	\$1,466,176	\$1,681,000	\$1,719,000	\$2,276,667	\$2,940,500	\$2,330,800
Avg Sold Price	\$1,383,912	\$1,557,474	\$1,548,214	\$2,149,667	\$2,623,000	\$2,171,000
Avg Sq Footage	4,046	3,777	4,938	5,661	7,499	5,562
Avg Price/Sq Ft	\$336	\$387	\$313	\$380	\$324	\$399

Source: HGMLS; Single Family Homes; 10/1/13-12/31/13, 10/1/14-12/31/14

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

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16 Elm Place • Rye, New York 10580



Wall Street Journal/Real Trends
2014 Ranking names Joan O'Meara
in Top 16% of Top 1000 agents
nationwide.

RANKED #1 AGENT
by MLS in Rye Area for 2014

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