



**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.

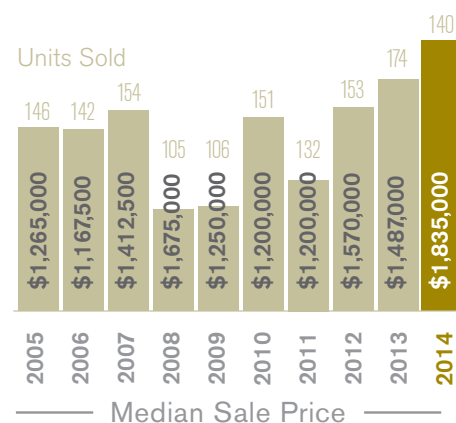
Another common 2014 trend was the increasing segment of the market focused on downsizing. With children in or just graduating college, these homeowners sought the lower maintenance of smaller homes as well as enough space for children to visit. For most this is an interim move, with a number of years 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 included the upswing in Median Sales Prices for three school districts in 10580. (see chart below) In looking back 10 years at Rye City Schools 10580, we see 2014 posted the highest Median Sale Price. This was a 23% increase 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 20% to 140, suggestive of the inventory issue.

### 10-Year Overview Rye City Schools



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

### 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."

### 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.
- Millenials 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](http://joanomeara.com).**

### 2014 vs 2013 AT-A-GLANCE 10580

	Rye City Schools			Rye Neck Schools			Harrison Schools		
	2014	2013	% Chg	2014	2013	% Chg	2014	2013	% Chg
# of Homes Sold	140	174	-20%	10	20	-50%	18	26	-31%
Avg Days on Market	116	N/A	N/A	115	N/A	N/A	144	N/A	N/A
Avg List Price	\$2,049,910	\$2,042,704	0%	\$1,729,400	\$1,632,450	6%	\$2,029,083	\$2,118,846	-4%
Avg Sold Price	\$2,006,480	\$1,989,515	1%	\$1,659,500	\$1,558,091	7%	\$1,877,394	\$2,042,577	-8%
Avg Sq Footage	3293	3376	-2%	3513	3842	-9%	5146	4970	4%
Avg Price/Sq Ft	603	570	6%	492	423	16%	390	429	-9%

Source: HGMLS: SF, 10580, By School District, Sold 1/1/13-12/31/13 and 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 Rye and Harrison.

Rounding out 2014, the last quarter was comparable for number of sold properties in all three Rye school districts. In Rye City Schools, which closed 21 properties in Q4, the average price per square foot rose 11% from \$514 in 2013 to \$572 in 2014. This same school district saw a similar Average Sold Price, dipping only 3% from Q4 2013's \$1,671,614 to Q4 2014's \$1,629,779. For the year overall the Average Sold Price crept up 1% up and over the two million dollar mark from \$1,989,515 in 2013 to \$2,006,480 in 2014.

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  
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\$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

### QUICKEST HOME SOLD **6 Days on Market!**

3 BR / 2.1 Baths / \$1,795,000 List Price / 2,556 sqft

### ACTIVE LISTING: MOST EXPENSIVE, MOST PROPERTY

**\$22,000,000 List Price / 4.54 acres**

6 BR / 3.3 Baths / 10,441 sqft

### SMALLEST HOME SOLD / **735 sqft**

\$430,000 List Price / 2 BR / 1.1 Bath

### ACTIVE LISTING: MOST BATHS, LARGEST / **12 Baths / 13,658 sqft**

\$11,850,000 List Price

### HOME SOLD: MOST EXPENSIVE, LARGEST, OLDEST, MOST PROPERTY / **\$3,998,500 List Price / 5,653 sqft / 1.29 acres**

6 BR / 4.3 Baths

Source: HGMLS, Single Family Homes; 10580, Rye City Schools. 4Q14 (10/1/14-12/31/14); "Active" Listing 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.**

## 10580 SAMPLINGS Houlihan Lawrence 4th Quarter 2014 Real Estate Transactions

### Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
34 Griswold Road	\$ 1,199,000	4/6	4390
11 Trails End	\$ 1,500,000	4/3	2840
260 Brevoort Lane	\$ 1,695,000	5/4	3603
80 Park Drive North	\$ 1,775,000	6/5	4380
11 Park Drive South	\$ 1,879,000	4/5	3399
40 Wainwright Street	\$ 1,999,000	5/5	3642
59 Drake Avenue	\$ 2,295,000	5/5	3473
42 Colby Avenue	\$ 2,650,000	5/5	4667
7 Douglas Circle	\$ 3,095,000	5/6	5311
10 Captains Lane	\$ 3,095,000	5/6	3734
8 Captains Lane	\$ 3,095,000	5/6	3734
14 Rockledge Road	\$ 4,995,000	6/6	6879
265 Milton Road	\$ 5,895,000	6/8	8026
12 Dogwood Lane	\$ 6,595,000	6/8	7542
3 Club Road	\$ 11,850,000	8/12	13,658

### Single Family in Contract

Property Address	Listing Price	BR/B	Sq. Ft.
18 Harbor Lane	\$ 999,000	4/3	2700
450 Boston Post Road	\$ 1,295,000	4/3	2539
34 Rye Road	\$ 1,595,000	5/6	3280
140 Locust Avenue	\$ 1,750,000	5/5	3540
5 George Langeloh Ct	\$ 2,395,000	4/3	4031
60 Manursing Ave	\$ 2,395,000	5/4.1	3686
11 Meadow Place	\$ 2,765,000	5/4.1	3540
7 Timber Trail	\$ 2,995,000	5/6	5500
40 Park Drive North	\$ 3,295,000	7/7	5600

### Single Family Sales

Property Address	Listing Price	BR/B	Sq. Ft.
18 Locust Lane	\$ 430,000	2/2	735
13 York Avenue	\$ 799,000	3/1	1212
20 Ellsworth Street	\$ 825,000	4/3	1845
14 Dearborn Avenue	\$ 895,000	3/1	1645
40 Mead Place	\$ 939,000	3/2	2167
7 Adelaide Street	\$ 1,495,000	4/4	2800
10 Overdale Road	\$ 1,795,000	5/5	3352
3 Ann Lane	\$ 1,795,000	3/3	2556
2 Hickory Drive	\$ 1,999,000	4/4	3886
11 Henry Street	\$ 2,275,000	5/5	3479
6 Morris Court	\$ 2,699,000	5/6	4532
10 Thistle Lane	\$ 3,625,000	5/6	4381

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Source: HGMLS: Single Family, 10580, Active as of 1/6/15, Contract and Sold 4Q (10/1/14-12/31/14). Includes all houses in 10580 zip code. 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.



## 4Q 2014 Rye Single Family Housing Sales Summary

	RYE CITY / 10580		RYE NECK / 10580		HARRISON / 10580	
	4Q14	4Q13	4Q14	4Q13	4Q14	4Q13
# of Homes Sold	21	22	3	2	3	5
Avg Days on Market	99	149	99	135	200	173
Avg List Price	\$1,658,098	\$1,796,682	\$1,995,000	\$714,000	\$2,940,500	\$2,330,800
Avg Sold Price	\$1,858,333	\$1,671,614	\$1,858,333	\$674,500	\$2,623,000	\$2,171,000
Avg Sq Footage	2,815	3,270	3,753	1,803	7,499	5,562
Avg Price/Sq Ft	\$572	\$514	\$496	\$368	\$324	\$399

Includes all houses in 10580 zip code; broken out by school district. Source: HGMLS; Single Family Homes; 10/1/13-12/31/13, 10/1/14-12/31/14

• Latest Rye Sales & Listings Stats  
• Looking Back, Looking Forward

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16 Elm Place • Rye, New York 10580



Vall 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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