



JOAN O'MEARA  
& TEAM

REALTYCHECK



SIGN UP FOR OUR BLOG @ [joanomeara.com](http://joanomeara.com)

Cell: (914) 329-5329 Office: (914) 967-7680  
[jomeara@houlihanlawrence.com](mailto:jomeara@houlihanlawrence.com) [joanomeara.com](http://joanomeara.com)

## Looking Back, Looking Ahead

As Stephen and Chris Meyers, President & CEO and Managing Principal communicated in the recent Houlihan Lawrence 4th Quarter 2016 Market Report, 2016 ended on a high as home sales reached an 11-year peak in Westchester. New families are moving to our towns which re-energizes our communities with their growing families. This makes for an exciting and fun time. Overall, Westchester home prices held steady.

### Sound Shore Snapshot:

**OVERALL SALES INCREASED 11% FROM 2015 TO 2016.**

Median Sales price increased 6% from \$999,999 up over the million dollar mark to \$1,060,000. Rye City School District median price was up 8% to \$1,812,500 and Harrison School District rose 18% to \$1,230,000.

The market report describes that buyers still have low rates on their side, and relatively

affordable prices. But that is unlikely to continue at these favorable levels, so it is time for buyers to lock in a property if they want it. Already we are seeing more buyers and fewer properties from which to choose. The days of competitive bidding may seem another world away but we are seeing the beginnings of a very tough market for buyers who want to have choice.

Joan O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, advises that sellers still need to correctly price their homes, as buyers remain value-driven and do not want to overpay. With many desirable new listings coming to market in early spring, and great opportunities for buyers who are ready, willing and able, the future looks bright.

### 2017 Trends

Luxury has made a comeback. Pending sales rose nearly 20 percent at the end of the year, setting luxury sales up for a great 2017.

More homes have come on the market, and buyers have responded to having more choice. The improving economy and consumer confidence have been good to the high-end real estate market. The proof is in the data: sales of homes priced about \$2 million have increased by 4 percent.

Meyers and Meyers also advise to pay attention to the millennials and the Baby Boomers. The oldest millennials are turning 35 this year! So while they are young, they are also very much adults, and more of them are getting married and having families. They also have grownup incomes and financial resources. They are ready to buy homes for their families. (See *Zillow Report below.*) Boomers, on the other hand, are retiring and becoming empty nesters. Many homeowners will be looking to sell and downsize.

All the signs point to an active 2017 for our local real estate market. Buyers will have more choice, sellers should see more traffic, and rates will rise only by moderate amounts.

## Zillow's Consumer Housing Trends Report 2017

Surveying an unbiased sample of more than 13,000 homeowners, sellers, buyers and renters, the compiled results paint a detailed picture of a younger and diverse group of buyers. With half of all buyers under the age of 36, the Millennial generation is driving more of the housing market than was previously believed and will continue to shape the future of real estate.

Buyers are not replacing the expertise of real estate agents with online research—they are doing a tremendous amount of research online before contacting an agent.

And interestingly, those who start their home searches online are actually more likely to use an agent than other buyers. Further, despite reports about young adults' urban lifestyles, Millennials share their parents' aspirations for a single-family home, often in the suburbs. While older generations typically rely on real estate agents for information and expertise, Millennials armed with social media and smartphones, expect real estate agents to become trusted advisers and strategic partners.

**For more of the Zillow report, visit [joanomeara.com](http://joanomeara.com)**

### Some details at a glance:

#### BUYERS

- 50% of today's buyers are younger than 36, and 47% are first-time buyers.
- 83% of buyers are shopping for a single-family house. Top considerations: affordability, safe neighborhood.

#### SELLERS

- 38% of today's sellers are Generation X; 63% are first-time sellers.
- Reasons for listing: 26%: recent job change or promotion, 24%: shift in financial circumstances, 16% retirement or life change (baby, marriage, divorce, empty nest).

### 2016 vs 2015 AT-A-GLANCE HARRISON / PURCHASE

	10528			10577			10580		
	2016	2015	% Chg	2016	2015	% Chg	2016	2015	% Chg
# of Homes Sold	75	66	14%	28	30	-7%	19	20	-5%
Avg Days on Market	114	104	10%	145	144	1%	107	136	-21%
Avg List Price	\$1,430,617	\$1,274,594	12%	\$1,986,214	\$1,965,200	1%	\$2,329,737	\$2,022,500	15%
Avg Sold Price	\$1,354,930	\$1,180,234	15%	\$1,846,007	\$1,821,703	1%	\$2,076,316	\$1,856,900	12%
Avg Sq Footage	3937	3521	12%	5330	4978	7%	5769	4542	27%
Avg Price/Sq Ft	\$350	\$340	3%	\$355	\$348	2%	\$346	\$418	-17%



## JOAN O'MEARA & TEAM

**RANKED #1 IN RYE FOR 2016**

### DEAR NEIGHBORS

As 2017 is already a month into the calendar, it's a good time to reflect on last year's real estate market and the trends we see ahead.

Across the three Harrison school districts, year to year ranged from a 14% increase in homes sold in 10528 from 66 in 2015 to 75 in 2016, to a 5% drop in number of homes sold in 10580 from 20 to 19, to a 7% drop in number sold in 10577 from 30 in 2015 to 28 in 2016. Average Sold Prices rose in all three Harrison school districts: 10528 climbed 15% to \$1,354,930; 10577 rose 1% to \$1,846,007 and 10580 posted a 12% increase to \$2,076,316.

There are some interesting trends to share as reflected in the recent Houlihan Lawrence 4th Quarter Market Report. See *Looking Back, Looking Forward*, 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 great 2017,

FOLLOW US!



# 42 SALES IN 2016!



\$1,459,000

105 Lincoln Avenue / Harrison 10577  
4 BR/3.1B / 3356 sqft / **JUST LISTED**

One of only 80 houses designed by the late Edgar Tafel, an apprentice of Frank Lloyd Wright.



\$2,099,000

45 Walker Avenue / Rye 10580  
5 BR/4.1B / 3423 sqft / **JUST LISTED**

Recently completed Colonial featuring inviting front porch, state-of-the-art kitchen.



\$3,995,000

14 Lake Road / Rye 10580  
6 BR/6.1B / 5832 sqft / **FEATURED LISTING**

Enviably perched high on the bank of Van Amringe Pond with incredible water views.

### WE APPRECIATE YOUR REFERRALS!

Please remember our team when your family, friends or neighbors are thinking about a move. Your referrals are much appreciated and always a compliment!



\$1,995,000

53 Lynden Street / Rye 10580  
5BR/3.0B / 3663 sqft / **UNDER CONTRACT**



\$4,295,000

67 Halsted Place / Rye 10580  
5BR/4.2B / 6172 sqft / **UNDER CONTRACT**



\$575,000

110 Theodore Fremd Ave B4 / Rye 10580  
2BR/2.1B / 1,130 sqft / **UNDER CONTRACT**



\$1,395,000

20 Hunt Place / Rye 10580  
4BR/2.0B / 2052 sqft / **UNDER CONTRACT**



\$1,195,000

10 Pheasant Drive / Rye 10580  
3BR/3.1B / 3426 sqft / **UNDER CONTRACT**



### WHAT JOAN'S CLIENTS ARE SAYING...

*"Joan is fantastic. So knowledgeable, so patient and really went up and beyond to make our move to Rye easy and stress-free. When I say she goes up and beyond for her clients I mean it. She has made herself available last minute, after hours, has helped introduce us to vendors we needed. She is amazing. Look no further if looking to rent or buy in Westchester. She is the best in the business. I can't say enough great things about her."*  
— Recent Client





## FUNFACTS

ACTIVE LISTING: MOST EXPENSIVE, LARGEST

**\$5,295,000 List Price / 9,500 sqft**

5 BR/6.2 Baths

HOME SOLD: QUICKEST TO CONTRACT / **11 Days on Market**

**\$796,000 List Price / 5 BR /3.0 Baths / 2,500 sqft**

SMALLEST ACTIVE LISTING / **927 sqft**

**\$499,000 List Price / 4 BR/1.0 Baths**

OLDEST HOME SOLD / **1882**

**\$1,099,000 List Price / 4 BR /3.0 Baths / 2,940 sqft**

HOME SOLD: MOST EXPENSIVE, LARGEST,  
MOST BR / BATHS, MOST PROPERTY

**\$5,695,000 List Price / 12,231 sqft / 9 BR/9.3 Baths / 4.93 Acres**

Source: HGMLS, Single Family Homes, 10580/10528/10577, Harrison Schools, 4Q (10/1/16-12/31/16); "Active" Home refers to homes listed in 4Q.

## MARKETING HIGHLIGHT HOULIHAN LAWRENCE

UNRIVALED LUXURY MARKET LEADER  
POSTS LARGER SHARE IN 2016

LUXURY MARKET SHARE\*  
Westchester County (Sales > \$2M)

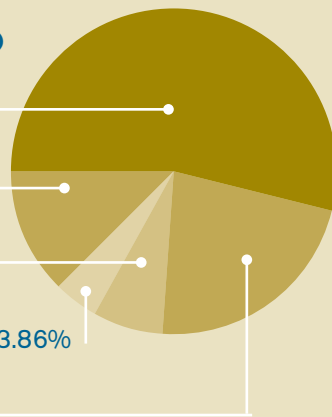
Houlihan Lawrence 50.03%

Julia B Fee/Sotheby's 20.49%

Coldwell Banker 6.62%

Douglas Elliman of Westchester 3.86%

Other 11.57%



\*1/1/2016-12/31/2016, Dollar Volume, Closed Sales, \$2M+, Westchester County, Single Family Homes

## NYC SPOTLIGHT

Mike Lubin's insightful look into NYC Real Estate

Despite a 13% decline in the number of sales, the average Manhattan apartment price reached a record \$2,110,556 in the fourth quarter. This figure was 9% higher than a year ago, and up slightly from the previous record set in 2016's first quarter. The median apartment price of \$1,075,000 was down 4% from 2015's fourth quarter. Cooperative apartment prices averaged \$1,242,916, a 3% decline over the past year.

New developments continued to push condo prices to record highs in the fourth quarter. At \$3,143,441, the average condo price was 22% higher than a year ago, and marked the second straight quarter this figure was over \$3 million. Three-bedroom and larger condo prices averaged 27% more than a year ago, the biggest gain of any size category.

**To discuss the Manhattan or Brooklyn Market, please call for an introduction to Mike Lubin – your New York partner at Brown Harris Stevens. [www.mikelubin.com](http://www.mikelubin.com)**

## WHAT'S NEW

Warren Buffet's HomeServices Of America, Inc. acquires Houlihan Lawrence

In a move that transfers ownership, Houlihan Lawrence, the leading brokerage in New York City's northern suburbs, will now operate under Warren Buffet's HomeServices of America, Inc.

### Key Highlights:

- HL business will remain as usual with no change to name, management, office locations, agents, etc.
- HL is now corporate owned, yet still a family-run business helmed by brothers Stephen and Chris Meyers.
- With access to capital resources, HL will have even more opportunities to continue to grow our business in a focused effort to best serve local clients through best-in-class marketing strategies – connecting Sellers and Buyers.

## CONSIDERING A MOVE?

Contact Joan to speak with a recent Buyer or Seller.  
Call or Text: 914-329-5329 Email: [jomeara@HoulihanLawrence.com](mailto:jomeara@HoulihanLawrence.com)

## HARRISON/PURCHASE SAMPLINGS Houlihan Lawrence 4th Quarter 2016 Real Estate Transactions

### Single Family Listings

Property Address	Listing Price	BR/B	Sq. Ft.
48 Century Tr	\$ 959,000	4/3.0	3057
10 Pheasant Dr	\$ 1,195,000	3/3.1	3426
4 Richardson Ln	\$ 1,350,000	5/4.1	5300
14 Puritan Rd	\$ 1,395,000	4/3.1	2622
540 Anderson Hill Rd	\$ 1,400,000	5/3.0	2282
105 Lincoln Ave	\$ 1,459,000	4/3.1	3356
623 Harrison Ave	\$ 1,499,000	4/3.1	4738
4340 Purchase St	\$ 1,500,000	6/8.2	9278
20 Highfield Rd	\$ 1,549,000	4/4.1	4500
37 Winfield Ave	\$ 1,550,000	6/6.2	4911
84 Pleasant Ridge Rd	\$ 1,699,000	4/4.0	5376
4300 Purchase St	\$ 1,790,000	4/3.1	3246
278 Sterling Rd	\$ 1,800,000	5/4.1	4476
4 Laurel Way	\$ 2,495,000	6/6.1	7471
11 Knightsbridge Mnr Rd	\$ 2,850,000	6/6.1	7500
250 Highland Rd	\$ 2,925,000	7/6.1	5995

### Single Family Listings continued

Property Address	Listing Price	BR/B	Sq. Ft.
8 Boxwood Ln	\$ 2,999,000	5/5.2	6899
4 Pineview Cr	\$ 3,175,000	7/8.1	8091
20 Knightsbridge Mnr	\$ 3,182,500	6/7.1	7839
132 Lincoln Ave	\$ 3,600,000	6/6.3	6866
16 Convent Ln	\$ 3,925,000	7/6.2	6661
121 Rye Ridge Rd	\$ 5,295,000	5/6.2	9500
57 Rye Ridge Rd	\$ 5,395,000	6/6.1	9852

### Single Family in Contract

Property Address	Listing Price	BR/B	Sq. Ft.
12 Sunset Ln	\$ 950,000	5/5.2	5217
9 Winfield Ave	\$ 1,230,000	4/4.0	3113
10 Highland Park Pl	\$ 1,575,000	4/4.1	2977
7 Cedar Ln	\$ 3,995,000	5/5.1	9358

### Single Family Sold

Property Address	Listing Price	BR/B	Sq. Ft.
12 Westwood Dr	\$ 959,000	4/3.1	4004
57 South Rd	\$ 1,375,000	6/5.0	4107
1 Azalea Cr	\$ 3,725,000	6/7.3	11,607
2 Lincoln Ln	\$ 5,695,000	9/9.3	12,231

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 1/8/17, Contract and Sold 4Q (10/1/16-12/31/16). 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.

This newsletter from Joan O'Meara & Team reaches a circulation of 9,000+ local readers.



# Harrison/Purchase 4Q 2016 Single Family Housing Sales Summary

	10528		10577		10580	
	4Q16	4Q15	4Q16	4Q15	4Q16	4Q15
# of Homes Sold	11	15	7	3	5	2
Avg Days on Market	101	90	135	121	51	78
Avg List Price	\$1,440,864	\$1,421,867	\$2,360,714	\$1,549,667	\$1,236,400	\$1,546,500
Avg Sold Price	\$1,317,500	\$1,309,967	\$2,161,857	\$1,393,333	\$1,177,000	\$1,500,000
Avg Sq Footage	3,799	3,861	6,711	4,638	4,853	3,285
Avg Price/Sq Ft	\$345	\$344	\$315	\$280	\$267	\$453

\*Includes all houses in 10528 Harrison School District, 10580 Harrison School District & 10577 Purchase (Harrison School District).  
Source: HGMLS; Single Family Homes, 10528/10577/10580, Harrison Schools, Sold, 10/1/15-12/31/15, 10/1/16-12/31/16.

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

Volume 12 / Issue 4H

16 Elm Place • Rye, New York 10580



JOAN O'MEARA & TEAM RANKED #1  
Rye City • Rye City Schools • 10580 Rye/Harrison

RANKED #1 IN RYE  
2016, 2015, 2014, 2012, 2011  
RANKED IN TOP 5 IN RYE  
SINCE 2005

JOAN O'MEARA & TEAM

PRSR1 STD  
US POSTAGE  
PAID  
WHITE PLAINS, NY  
PERMIT #2101