



Market Insights – Leading the Way

LARCHMONT • MAMARONECK • RYE • HARRISON REAL ESTATE

Overall in the Sound Shore Region

Welcome to the start of our Spring Market 2019!

For the end of the year (Q4-18), Mamaroneck School District total dollar volume was up 13% vs year ago (YAG) with median price up 10.5% to \$1.18M. Although unit sales were down approximately 13%, the luxury market \$2M+ was up slightly from 7 sales to 8 sales, a 14% lift vs YAG.

Larchmont saw overall unit sales decrease by 19% in Q4 while luxury at \$2M+ was flat with four (4) sales. Days on market increased to 75 days for both Larchmont and Mamaroneck Schools overall, a 44% increase in Larchmont from just 52 DOM in Q4-17. A longer selling time is typically a sign of weakening demand.

2018 year-end overall for Mamaroneck Schools had flat unit sales vs 2017 yet the luxury market \$2M+ was down by 22% vs 2017. In Larchmont, overall unit sales were up over 4% but luxury off by 26.5% vs 2017. Price per foot was down over 2% to \$467pf in the District and down nearly 4% to \$489 pf in Larchmont vs 2017.

One third of the \$2M+ luxury homes that sold in Q4-18 were in Rye City, which booked 10 luxury sales. Mamaroneck Schools District (includes Larchmont) booked 8 sales; and Harrison also at 8 sales, represented a 60% gain (vs 5 sales Q4-17). Rye Neck reported 3 luxury sales, significantly better than 1 in Q4-17.

Rye City continued to lead the Sound Shore Region in highest metrics with 2018 year-end median price at \$1.9M, up 2.6% vs 2017 and price

per foot at \$603. Harrison's year-end median price of \$1.4M, up over 9% was second to Rye, yet noted the lowest \$pf in the Region at \$352pf in 2018. Larchmont's 2018 median price of \$1.250M was down over 5% placing 3rd in the Region yet held the 2nd highest price per foot at \$489.

The highest property sold in 2018 was a \$16 million sale at 116 Premium Point, New Rochelle (Mamaroneck Schools). The estate was a 23,00 square foot home on a 3-acre peninsula including a private beach, dock, sports court and pool/hot tub.

We are off to a busy January with newly listed properties seeing solid buyer traffic and many securing bids early in Q1-19. If you have not finalized your Spring Sales Plans, this is the time to do so! Please call if you would like to meet and discuss marketing plans, staging/timing and a strategy for success in 2019!

Lastly, I am proud to let you know I was fortunate to finish 2018 as the #1 Agent in Westchester County Single-Family Home Sales for the 5th Year in a row, and #1 Agent in Larchmont-Mamaroneck, 9 Years in a row! Thank you for the tremendous support from friends, family, clients and colleagues. I will continue working hard in 2019 to deliver high levels of quality service for your referrals!

All the best,

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#1 Agent

Westchester County
Single-Family Homes 2018
5 Years in a Row

#1 Agent

Larchmont/Mamaroneck 2018
9 Years in a Row

#1 Agent

Larchmont 2018
9 Years in a Row

#1 Agent

Larchmont Manor 2018
7 Years in a Row



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