



MARKET INSIGHTS – LEADING THE WAY

Larchmont • Mamaroneck • Rye • Harrison • Real Estate

OVERALL IN THE SOUND SHORE REGION

The Sound Shore Region closed Q4-2019 with home sales down 6% and median price flat. For 2019 homes sales were down 2% and the median price of \$1.095M down 3% vs 2018. Harrison's 2019 median price decline of 10% vs 2018 was the highest decline in the Region while the 2nd highest median price in the Region at \$1.25M. Closing out 2019, the inventory was the highest in \$2.5M-\$3M range and \$4M+.

For the end of the year Q4-19, Mamaroneck School District total dollar volume was down 23.1% vs year ago (YAG) with the median sale price down 12.3% to \$1.04M. Although, the number of homes sold was up slightly +4%, the luxury market (\$2M+) homes sold were down 12.5% to 7 homes. Larchmont saw overall homes sales increase in Q4 nearly 17% to 35 sales and the luxury market increased as well +25% to 5 luxury homes sold \$2M+. Days on market shortened for Larchmont from 75 to 64 days and for Mamaroneck Schools from 75 to 70 days – better selling time/fewer days on market is typically a sign of improving demand.

In Q4 19' price per square foot was down 2.6% to \$443pf in Mamaroneck School District and decreased 5% to \$458pf in Larchmont vs Q4'18. Half of the luxury homes \$2M+ that sold in Q4-19 were in Rye City, which booked 13 luxury sales. Mamaroneck Schools District booked 7 luxury sales, Harrison 5 and Rye Neck recorded 1 luxury sale. Rye City continued to lead the Sound Shore Region in highest metrics with Q4 median price at \$1.92M, though down nearly 4% vs YAG. Rye City Q4 per square foot price of \$586 was up 10% vs YAG.

All of the Sound Shore experienced Q4 19' decreases in the median sales price: Mamaroneck Schools down 12.3% to \$1.04M, Larchmont at \$1.08M down 14.8%, Rye Neck down 14.3% to \$999k, Harrison down 8.1% to \$1.16M and Rye City down 3.8%. Similarly, price per foot metrics were down in all towns except for Rye City noted above.

For 2019 year overall, Mamaroneck Schools homes sales increased 5.5% while median price was down 3%. Larchmont homes sales were up 7%, with median down 1.3%; Rye Neck home sales down nearly 28% with median price down 4%; Rye City sales were down 1.4% with median off 1.1% and Harrison showed a 7.6% decline in home sales with the 10.4% drop in median price noted previously.

The highest property sold in Q4 2019 was a \$6.5 million sale on the cul-de-sac at 7 Philips Lane, Rye for a waterfront new build complete with dock, beach, pool, & easy waterfront access on Milton Point. The home originally listed in 2017 for \$7.995M. The highest sale for 2019 was 33 Island Drive, a 10,000 sf waterfront on 1.4 acres in Manursing Island, Rye that sold for \$7 Million.

We are off to a busy January with newly listed properties seeing solid buyer traffic and several securing bids out of the gate.

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 a unique marketing plan and a strategy for success in 2020! Strategy in 2020 will be more important than ever.

Lastly, I am very proud to let you know I was fortunate to finish 2019 as the #1 Agent in Westchester County Single-Family Home Sales and in the Sound Shore Region for the 6th consecutive year in a row! Further, I have now held the #1 Agent Rank in Larchmont-Mamaroneck for A DECADE!

Thank you for the tremendous support from friends, family, clients and colleagues. I will continue working hard in 2020 to deliver high levels of quality service for you and your referrals!

All the best,

Source: HGMLS, total dollar volume of single family homes sold by agent for each year 2014-2019, Westchester County, by agent; HGMLS, total dollar volume of single family homes sold by agent for each year 2010-2019, Larchmont and Mamaroneck PO combined, by agent; HGMLS, total dollar volume of single family homes sold by agent for each year 2010-2019, Larchmont PO. Agent ranking by dollar volume. This year's ranking reflects sales data from all of 2018. The complete ranking of "The Thousand" can be found at www.realtrends.com.

#1 AGENT IN WESTCHESTER
Single-Family Homes 2019 – **6 Years in a Row**

#1 AGENT IN LARCHMONT/MAMARONECK
Single-Family Homes 2019 – **10 Years in a Row**

#1 AGENT IN LARCHMONT MANOR
Single-Family Homes 2019 – **8 Years in a Row**

#16 AGENT IN NEW YORK STATE
Individual agent amongst all firms

#106 AGENT IN THE NATION
Out of 1.4 million real estate professionals by sales volume



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