



MARKET INSIGHTS – LEADING THE WAY

Larchmont • Mamaroneck • Rye • Harrison Real Estate

OVERALL IN THE SOUND SHORE REGION

Welcome to Fall in the Sound Shore Region! Our 3rd Quarter 2019 home sales as of September 30th are up 18%.

The median price in the Sound Shore is unchanged at \$1.155M and the average sale price is slightly down by 2%. Inventory levels are down 9% overall vs YAG with more demand under \$2M. Demand in the luxury segment at \$2M+ remains off, with \$4M+ segment in low demand vs year ago's more balanced view.

Mamaroneck School District home sales were up 25% this quarter vs year ago (YAG), with the luxury market \$2M+ booking 16 homes sold on par with Q3'18. Larchmont home sales were up 14.3% vs YAG with luxury \$2M+ at 13 homes sold also the same as Q3 '18. 13 of the 16 homes sold over \$2M in Mamaroneck Schools were in Larchmont.

The 27 homes sold in Rye Neck for Q3-19' reflects an 8% increase vs. YAG, though there were only 2 homes sold over \$2M this quarter vs 7 homes year ago, a sizable 71% drop. Days on market crept up to 75 days from 68 days, the second longest marketing time in the Region. Price per square foot (\$pf) decreased 5% from \$440 to \$418pf.

Rye City led the Sound Shore in sales gains this quarter, with home sales up 39.6% vs YAG and luxury sales up significantly with a 71.4% gain vs Q3'18. The luxury segment booked 36 homes sold over \$2M. This is more than double Mamaroneck Schools luxury sales and four times the luxury homes sold in Harrison. Rye continues to set the median price high in the region, this quarter at \$2.08M, a 16.4% rise. Larchmont's median price of \$1.39M, up 5.5% this quarter, is the second highest median sales price in the region. At \$601pf this quarter, Rye City also leads this metric, with

Larchmont second at \$513 pf.

Harrison sales overall were down 9.3% in Q3-19, from 54 to 49 homes sold. The luxury home segment was unchanged with 9 homes selling over \$2M. The average price per foot in Harrison is \$358pf, down 8% vs YAG and continuing to show the most value in the region.

Year-to-date as of September 30th, the Market Overviews show 28 homes listed over \$2M in Mamaroneck Schools and only 3 in contract, down from YAG. There is one sale over \$5M to-date vs none YAG. Rye City has 43 active homes listed over \$2M as of 9/30 with 11 in contract vs YAG which had 53 listed and 9 in contract. 18 Rye homes sold as of 9/30 in \$3M-\$4.999M range up 29% vs YAG yet just 2 sold over \$5M, a drop of 67%. The highest sale in the Region was a \$7M trade of 10,000sf waterfront estate on 1.4 acres on Manursing Island.

As of 9/30 Rye Neck has 10 homes listed over \$1.5M and none in contract. 6 homes sold over \$2M YTD vs 12 year ago. Harrison shows 49 homes listed over \$2M as of 9/30 vs 72 year ago, yet just 6 in contract. However, YTD nine (9) homes have sold over \$3M vs six (6) year ago. Pricing is the key factor to the increase in sales noted across the region.

Planning for Spring 2020 has started and it's a great time to meet and review launch plans with clients. If you are considering a Spring sale, now is an excellent time to schedule Fall exterior photography and begin getting home interiors ready to shoot. Please feel free to reach out and schedule a confidential meeting to discuss your real estate plans and thank you for your continued support and referrals which are very much appreciated.

Happy holidays!

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Single-Family Homes 2018 – 5 Years in a Row

#1 AGENT IN LARCHMONT
Single-Family Homes 2018 – 9 Years in a Row

#1 AGENT IN LARCHMONT MANOR
Single-Family Homes 2018 – 9 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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