











Brought to you By...

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# UNDER CONTRACT

\$1,420,000 81 Harbor Acres, Rd. Sands Point \$699,000 7 Lewis Lane, Port Washington





NEW To The Market...

REDUCED! \$3,499,000 28 Forest Drive, Sands Point

#### \$879,000 9 Boat Lane, Port Washington



A scarce supply of homes for sale drove prices up sharply in Nassau County last month and more modestly in Suffolk.

The median price in Nassau for a closed home sale was \$511,000 in September, up 9.9 percent from a year earlier.

In Suffolk, homes sold for a median price of \$360,000, a 3.2 percent increase from the previous September.



Source: Multiple Listing Service of Long Island, Inc.

"A shortage of homes for sale continues to force buyers into bidding wars that boost prices. There were 12,098 homes listed last month on Long Island, down 12 percent from a year earlier."



If Your Home Is Not Selling, Check the Price!

#### According to the KCM Blog...

Home sales have bounced back solidly and are now at their 4<sup>th</sup> highest pace over the past year. Demand has remained strong and Realtors are reporting bidding wars with many homes selling above listing price.



#### If your house hasn't sold, it could be the price.

If your home is on the market and you are not receiving any offers, look at your price. Pricing your home just 10% above market value dramatically cuts the number of prospective buyers that will even see your house.

Fall is For First-Time "Homebuyers!

- +70 of the top 100 largest areas see more starter homes onmarket in October, Novermeber and Decemeber according to Trulia Inventory and Price Watch
- + Starter homebuyers should being looking now. The fall season provides a great opportunity for finding the right home & neighborhood, thanks to a bump in homes for sale on the market, followed by winter prices.



Fall is for First Time Buyers

What Time of Year Does Starter Inventory Peak and Prices Bottom?



#### **4 Reasons to Sell This Fall**

#### Buyer Demand Will Continue to be Strong

Buyers are out in force looking for their dream homes! Buyers are often competing with one another

for the listings that are available! According to NAR, the median days on the market for a listing was only 30 days last month!

#### **2** There is Less Competition Now

Housing inventory is still under the 6-month supply that is needed for a normal housing market. This



means that, in the majority of the country, there are not enough homes for sale to satisfy the number of buyers in the market.

### **3** There Will Never Be a Better Time to Move Up

Prices are projected to appreciate by 5.0% over the next year according to *CoreLogic*. If you are



moving to a higher-priced home, *it will wind up costing you more in both down payment & mortgage payment, if you wait.* 

#### lt's Time To Move On With Your Life

Look at the reason you decided to sell in the first place and determine whether it is worth



waiting. Perhaps the time has come for you and your family to move on and *start living the life you desire.* 

C KEEPING CURRENT MATTERS

# Case-Shiller

Two Contradicting Challenges to Come

According to David Blizer, Chairman of the Index Committee and Managing Director at S&P Dow Jones Indices...

The housing market will face two contradicting challenges during the rest of 2017 and into 2018.

# One

Rebuilding following hurricanes across Texas, Florida and other parts of the South will lead to further supply pressures.

# Two

The Fed's <u>recent move</u> to shrink its balance sheet could push mortgage rates upward.



What Does Case-Shiller Measure

Each index measures changes in the prices of single-family, detached residences (also known as houses) using the repeat-sales method, which compares the sale prices of the same properties over time.

The types of sales tracked by the Case-Shiller indexes are called arms-length sale transactions. These are transactions where the home was sold at market value and the sale price data can be used to get an accurate snapshot of the housing market.

The 10-city composite index covers Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York, San Diego, San Francisco and Washington, DC.

The 20-city composite index includes all of the above cities plus Atlanta, Charlotte, Cleveland, Dallas, Detroit, Minneapolis, Phoenix, Portland (Oregon), Seattle and Tampa.



The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index's 10-City Composite rose 5.2% year-over-year, up from 4.9% in June, while its 20-City Composite rose 5.8% year-over-year, up from 5.6% in June.

> Home prices increased in the latest S&P CoreLogic Case-Shiller Indices, up 5.9 percent year-over-year in July, compared to 5.8 percent in June.



4 Reasons Why NOW is the Time to Buy a Luxury Home

Interest rates are low. Current house interest rates are below 4%, a perfect time to acquire a luxury home.

House prices are down. House prices are low in recent times thanks to the high inflation rates.

Affordable Insurance. Availability of cheaper mortgage insurance premiums makes it a better idea to buy a luxury house now.

Rent prices are increasing. Rent prices for a luxury house will continue to rise at a minimum of 3% per year - making it a perfect time for you to purchase a house of your own.

- FALL Decorating Ideas!

- + Freshen Up the Front Door
- + Dress Up Any Space with a Fall Wreath
- + Accessorize with Autmn Hues
- + Decorate With Pumpkins of All Kinds
- + Boost Curb Appeal With Seasonal Plants
- + Add Fresh Fall Flowers Inside Your Home
- + Make a Scarecrow!





# MLSL.COM

## MULTIPLE LISTING SERVICE

#### Serving Nassau, Suffolk, Queens & Brooklyn



#### REAL ESTATE MARKET UPDATE - SEPTEMBER 2017 BROUGHT TO YOU BY THE MULTIPLE LISTING SERVICE OF LONG ISLAND, INC.

#### Long Island Housing Data for September 2017

Category	Sep-17	A	ug-17	% Change	Sep-16	Change
Long Island Median Home Price	\$ 435,000	\$ 4	46,750	-2.63%	\$ 415,000	4.82%
Contracted (Pending) Median Home Price	\$ 425,000	\$ 4	35,000	-2.30%	\$ 417,500	1.80%
Monthly Closed Sales Activity	3,298		4,292	-23.16%	3,597	-8.31%
Monthly Contracted Sales Activity	3,277		3,953	-17.10%	3,240	1.14%
Available Residential Inventory	16,341		16,646	-1.83%	17,938	-8.90%

The September 2017 closed median home price for Long Island was \$435,000 representing a 4.8% increase over last year.

Nassau County reported a \$511,000 closed median home price in September representing a 9.9% increase over \$465,000 last year.

Suffolk County reported a closed median price of \$360,000, which represents a 3.2% increase over a year ago.

Queens reported a closed median home price of \$535,000, representing an increase of 12.6% over \$475,000 last year.

The total number of Long Island residential inventory in September 2017 was 16,341 representing a 9% decrease over last year.

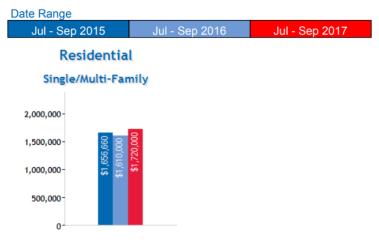
Sands Point By the Numbers July – Sept



Real Estate Market Report

#### **Sold Property Median Price For**

#### **Town: Sands Point**



#### Current Available Inventory - 53 Current Median List Price - \$4,100,000

All Property Types				
Month	Current Year	Prior Year	% Change	
Sep-2017	\$1,720,000	\$1,610,000	6.8	
Aug-2017	\$1,690,000	\$1,618,000	4.4	
Jul-2017	\$1,625,000	\$1,760,000	-7.7	
Jun-2017	\$1,675,000	\$1,910,000	-12.3	
May-2017	\$1,602,500	\$1,835,000	-12.7	
Apr-2017	\$1,700,000	\$2,000,000	-15.0	
Mar-2017	\$1,800,000	\$2,175,000	-17.2	
Feb-2017	\$2,737,500	\$2,037,500	34.4	
Jan-2017	\$3,332,500	\$1,881,000	77.2	
Dec-2016	\$3,682,500	\$1,635,000	125.2	
Nov-2016	\$1,775,000	\$1,581,500	12.2	
Oct-2016	\$1,610,000	\$1,580,000	1.9	

Sands Point By the Numbers Two Year Trend

Sold Property Median Price For Town: Sands Point (Last 24 Months - All Property Types)



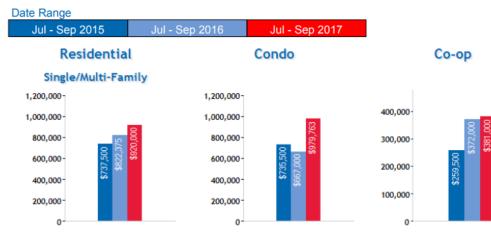


Port Washington By the Numbers July - Sept

#### Real Estate Market Report

#### **Sold Property Median Price For**

#### **Town: Port Washington**



#### Current Available Inventory - 101 Current Median List Price - \$849,900

All Property Types				
Month	Current Year	Prior Year	% Change	
Sep-2017	\$915,000	\$778,500	17.5	
Aug-2017	\$848,000	\$829,995	2.2	
Jul-2017	\$883,000	\$790,000	11.8	
Jun-2017	\$881,000	\$775,000	13.7	
May-2017	\$885,000	\$767,500	15.3	
Apr-2017	\$798,000	\$740,000	7.8	
Mar-2017	\$755,000	\$747,500	1.0	
Feb-2017	\$772,500	\$769,000	0.5	
Jan-2017	\$706,000	\$770,000	-8.3	
Dec-2016	\$735,000	\$790,000	-7.0	
Nov-2016	\$700,000	\$745,500	-6.1	
Oct-2016	\$760,000	\$740,000	2.7	

## Port Washington By the Numbers Two Year Trend

Sold Property Median Price For Town: Port Washington (Last 24 Months - All Property Types)



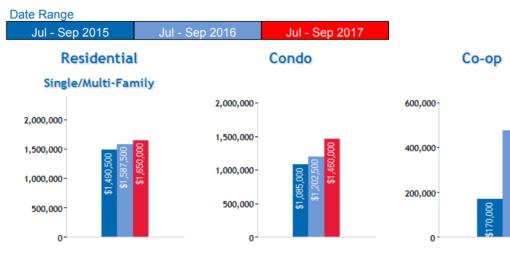
# Manhasset By the Numbers July - Sept



#### Real Estate Market Report

#### Sold Property Median Price For

#### Town: Manhasset



#### Current Available Inventory - 106 Current Median List Price - \$1,994,444

All Property Types				
Month	Current Year	Prior Year	% Change	
Sep-2017	\$1,625,000	\$1,485,000	9.4	
Aug-2017	\$1,635,000	\$1,540,000	6.2	
Jul-2017	\$1,624,024	\$1,585,000	2.5	
Jun-2017	\$1,510,000	\$1,538,500	-1.9	
May-2017	\$1,450,000	\$1,487,500	-2.5	
Apr-2017	\$1,469,000	\$1,422,500	3.3	
Mar-2017	\$1,480,000	\$1,422,500	4.0	
Feb-2017	\$1,559,000	\$1,376,500	13.3	
Jan-2017	\$1,460,000	\$1,281,500	13.9	
Dec-2016	\$1,377,500	\$1,345,000	2.4	
Nov-2016	\$1,365,000	\$1,242,500	9.9	
Oct-2016	\$1,382,500	\$1,399,000	-1.2	

Manhasset By the Numbers Two Year Trend

Sold Property Median Price For Town: Manhasset (Last 24 Months - All Property Types)

