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UNDER CONTRACT!

94 Highland Ave., Port Washington

591 Old Bridge Rd., Northport













Home Prices Up 6.15% Across The Country! The Federal Housing Finance Agency (FHFA) recently released their latest Quarterly Home Price Index, in which they compare home prices regionally and by state. Year-over-Year Prices Regionally PACETO ENGLAND 7.44% CENTRAL MOUNTAIN EAST NORTH 5.37% 7.95% MIDDLE ATLANTIC 3.92% SOUTH 6.92% 5.47% 6.07% Source: KCM Blog & FHFA

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

Long Island Housing Data for March 2017

Category	Mar-17	Feb-17	% Cha	ange		Mar-16	Change
Long Island Median Home Price	\$ 404,000	\$ 400,000	1.0	00%	\$	375,000	7.73%
Contracted (Pending) Median Home Price	\$ 420,000	\$ 405,000	3.	70%	\$	405,000	3.70%
Monthly Closed Sales Activity	2,771	2,410	14.9	98%		2,695	2.82%
Monthly Contracted Sales Activity	3,694	2,821	30.9	95%		3,546	4.17%
Available Residential Inventory	15,570	14,671	6.	13%	y .	18,576	-16.18%

It's a Sellers Market Inventory is down 16.18% from last year.

Home prices on Long Island have increased 7.7% over last year.



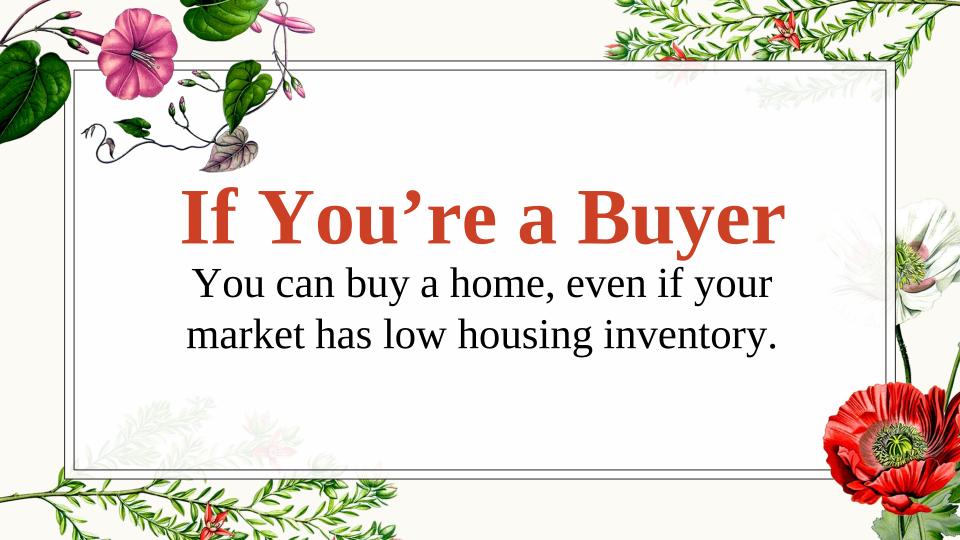
Case-Shiller: Pace of Home Price Growth 'Not Alarming'

Home prices are continuing to be pressured by rising rates and supply shortages

According to David M. Blitzner, S&P Dow Jones Index Committee Chairman & Managing Director

"One factor behind rising home prices is low inventory. The inventory of homes for sales remains quite low with a 3.6 month supply."

"Another factor supporting rising home prices is mortgage rates. A 30-year fixed rate mortgage today is 4.2 percent, compared to the 6.4 percent average since 1990."







Act quickly, but practice patience. Landing a home in a competitive market can mean a lot of "hurry up and wait." Be ready on a moment's notice to make an offer on new listings.

Write a great offer letter. Craft a letter explaining who you are and why you love the house and neighborhood. Many sellers, especially those who plan to keep in touch with their neighbors, care about who will buy their home.

Be flexible on closing dates. Besides being fast on the offer, you might need to close quickly too. If your seller needs a quick closing, your offer might have more weight if you can sprint to the closing table.





"The No. 1 regret for both buyers and sellers is not starting their home search or prepping their home to sell soon enough."

-Zillow Group's Report

"This spring, both buyers and sellers should be prepared for fast-moving sales, intense negotiaions and even bidding wars"

-Jeremy Wacksman CMO at Zillow Group



Tips for a SELLING in a Competitive Market

Start early and be strategic. The top seller regret is that they wished they spent more time prepping for the sale. Many cities have a magic window in the spring when homes have a higher likelihood of selling quickly for more money.

Work with an agent from the start. The vast majority (90 percent) of sellers surveyed in the report who sold quickly and for more than list price worked with an agent, and two out of three (58%) began working with an agent at the very beginning of their selling journey.

Home improvements can be a worthwhile investment. Sellers who fetched above list price tackled home improvements before listing their home, being 50 percent more likely to take on a large project like modifying an existing home plan and 20 percent more likely to renovate a kitchen than the average seller.

Pay attention to your online curb appeal. Sellers who sold their home for more than list price made imagery and home information available online: 48 percent had professional photos taken; 30 percent shot video footage; and 21 percent shot drone footage.





Mortgage Rates Are Expected to Rise Here Is What the Experts Say







Here Is What the Experts Say

Mark Fleming First American Chief Economist:

"Our survey data shows that mortgage rates would have to be significantly higher to have any meaningful impact. The house buying power that borrowers have, even with rates below five percent, still remains historically strong."

Bob Walters President & COO of Quicken Loans:

"A modest increase in mortgage rates won't have much of an effect on home purchases. A buyer may need to slightly re-evaluate which homes they can afford, but it's not likely to make an impact on qualifying, in most cases."

Scott Anderson Chief Economist, Bank of the West:

"The tightening labor market, rising wage growth, high levels of consumer confidence and a millennial generation with a pent-up demand for housing should allow the housing market to weather the storm of gradually rising interest rates."

4 Steps to a Happy, Healthy Nursery

- **1. Set Up Creature Comforts.** These 3 essentials will simplify your life: a crib, a glider or rocker, and a changing station.
- 2. Prepare Functional Storage Spaces. Find an organization system that works best for your closet. Hang clothes based on baby's age, size and season with closet dividers that attach to the bar. Fold everything neatly and use bins and baskets.
- **3. Embrace Noise-Reducing Elements.** Window shades or blackout curtains help reduce light and outside noises. You can also run a humidifier or sound machine while the baby is in sleeping.





- **4. Know Your Safety Features.** Here is a list of some things to look out for when setting up the room, according to Consumer Reports:
- Crib bumpers are no longer considered safe
- Keep baby's crib free of blankets and pillows until they are one (same risks as bumpers).
- Use the safety straps on the changing pad.
- Cribs should have slats less than 2-3/8" apart with no cutouts and top rails 26" above the mattress.
- Avoid furniture tip-overs by securing your furniture to the wall with straps.
- Tie up all hanging cords and keep away from the crib.
- Avoid warm-mist humidifiers.





According to The Wealth Report...

Shanghai experienced the biggest annual price increase for prime residential real estate. Prices for prime properties in Shanghai jumped **27.4% in 2016**, solidifying its position as one of the most expensive cities in the world.

When it comes to the most expensive luxury real estate market in the world, **Monaco** still reigns.

Knight Frank measured how much luxury real estate **\$1 million** buys around the world, and in Monaco, it shakes out to just **182 square** feet of prime space.

Moving-Up to a Luxury Home? Now Is The Time.

In today's premium home market, buyers are in control.

According to Trulia's Market Mismatch Study

The inventory of homes for sale in the luxury market far exceeds those searching to purchase these properties in many areas of the country. This means that homes are often staying on the market longer, or can be found at a discount.

Those who have a starter or trade-up home to sell will find buyers competing, and often entering bidding wars, to be able to call your house their new home.

2017 Luxury Home Design Trends

What Sells?

- Spacious walk-in closets in every bedroom are selling point
- Oversized closet space with built-in organization
- Commercial upgrades, extensive counter space along with all the tech bells and whistles
- Steam showers and body jets
- Touch-less plumbing fixtures, heated toilet seats and electric bidets give homes an added touch of class.



Which projects are a good investment?

 Projects that add entertainment value such as a theater room, workout facility, or a pool

Top luxury amenities in demand

Smart home technology systems. Homeowners want to control their home systems with the touch of a button and remotely from their smartphones.

 Home security alarms, cameras, thermostats, shades, lights, entertainment system and even voice assistants such as Google Home.



Local Development at Bay Walk Park

The Bay Walk Park Project consists of 1.7 acres of waterfront property. The project, which was initiated more than four years ago in Port Washington North, focuses on two important aspects

- 1. To turn the area into an active waterfront park which encourages walking, jogging, bicycling, rollerblading, nature observation and education along with fishing, boating and kayaking
- 2. Protecting and preserving the shoreline





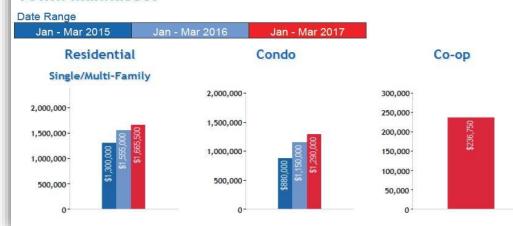




Real Estate Market Report

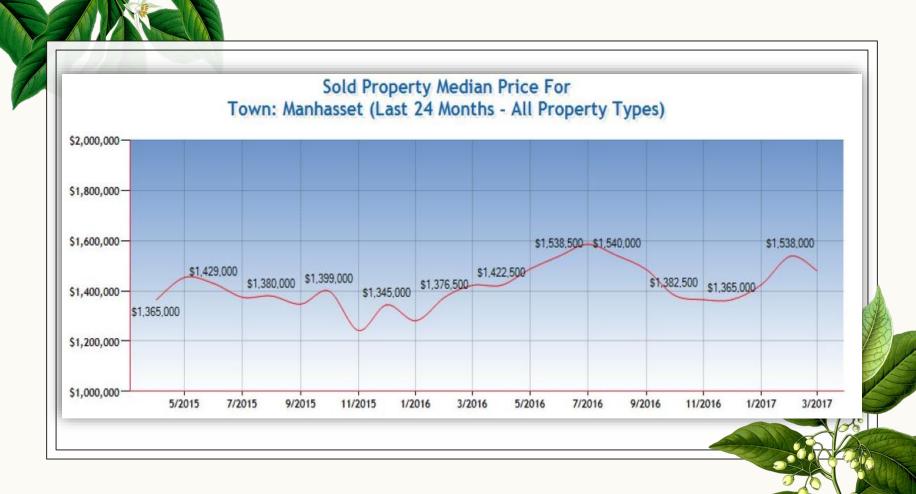
Sold Property Median Price For

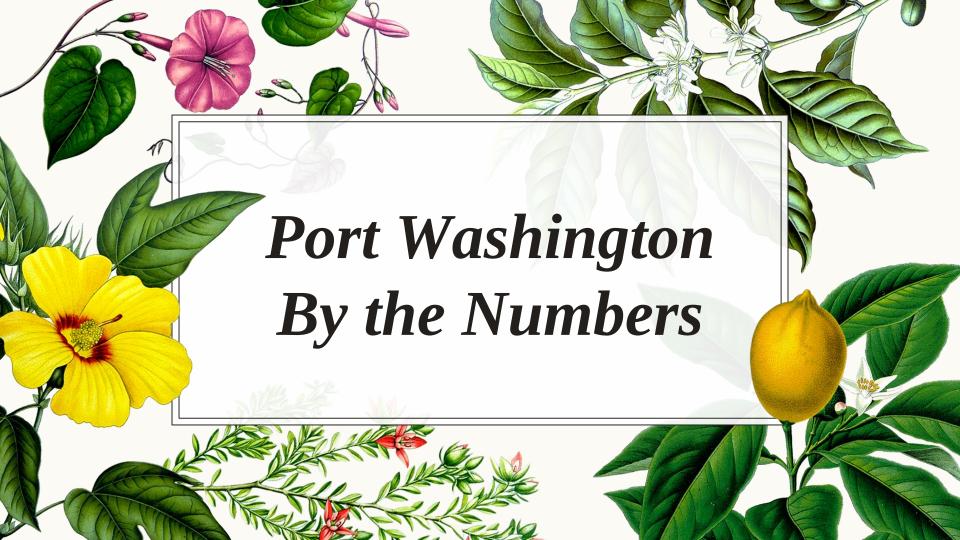
Town: Manhasset



Current Available Inventory - 93 Current Median List Price - \$1,975,000

All Property Types				
Month	Current Year	Prior Year	% Change	
Mar-2017	\$1,480,000	\$1,422,500	4.0	
Feb-2017	\$1,538,000	\$1,376,500	11.7	
Jan-2017	\$1,425,000	\$1,281,500	11.2	
Dec-2016	\$1,365,000	\$1,345,000	1.5	
Nov-2016	\$1,365,000	\$1,242,500	9.9	
Oct-2016	\$1,382,500	\$1,399,000	-1.2	
Sep-2016	\$1,485,000	\$1,347,500	10.2	
Aug-2016	\$1,540,000	\$1,380,000	11.6	
Jul-2016	\$1,585,000	\$1,375,000	15.3	
Jun-2016	\$1,538,500	\$1,429,000	7.7	
May-2016	\$1,487,500	\$1,454,000	2.3	
Арг-2016	\$1,422,500	\$1,365,000	4.2	







Real Estate Market Report

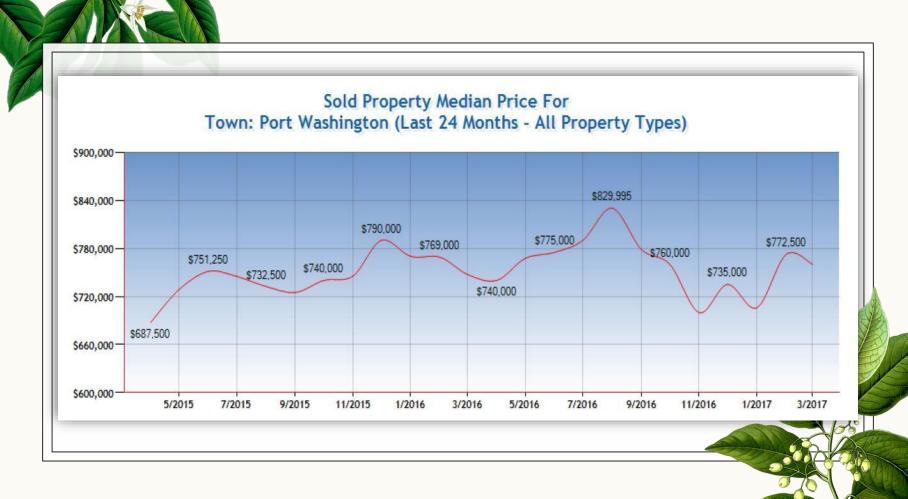
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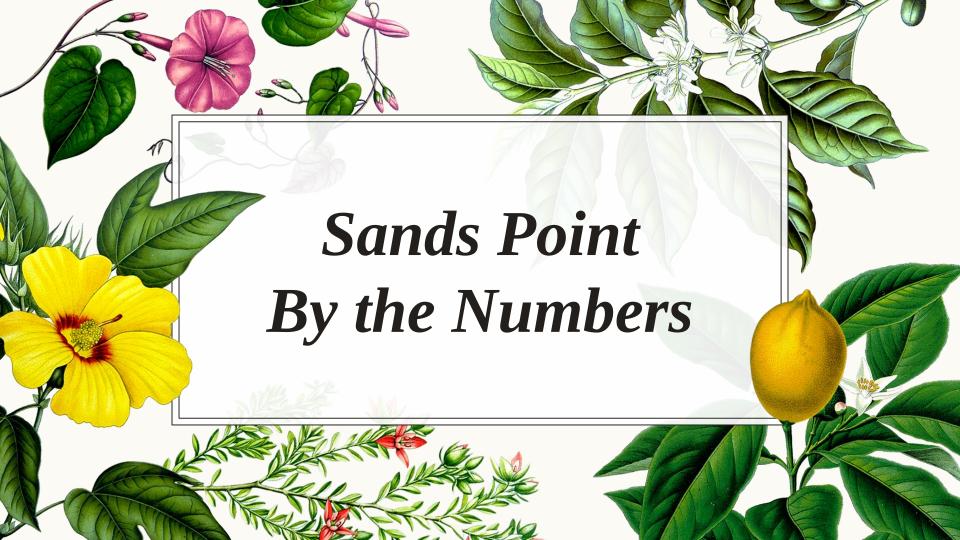
Town: Port Washington



Current Available Inventory - 102 Current Median List Price - \$954,500

All Property Types				
Month	Current Year	Prior Year	% Change	
Mar-2017	\$760,000	\$747,500	1.7	
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	
Sep-2016	\$778,500	\$725,000	7.4	
Aug-2016	\$829,995	\$732,500	13.3	
Jul-2016	\$790,000	\$745,000	6.0	
Jun-2016	\$775,000	\$751,250	3.2	
May-2016	\$767,500	\$728,650	5.3	
Apr-2016	\$740,000	\$687,500	7.6	



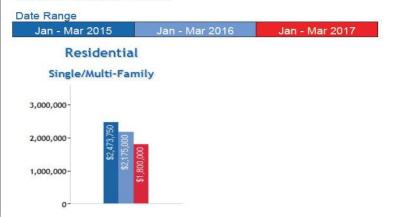




Real Estate Market Report

Sold Property Median Price For

Town: Sands Point



Current Available Inventory - 53 Current Median List Price - \$4,500,000

All Property Types				
Month	Current Year	Prior Year	% Change	
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	
Sep-2016	\$1,610,000	\$1,656,660	-2.8	
Aug-2016	\$1,618,000	\$1,656,660	-2.3	
Jul-2016	\$1,760,000	\$1,787,500	-1.5	
Jun-2016	\$1,910,000	\$2,140,000	-10.7	
May-2016	\$1,835,000	\$2,180,000	-15.8	
Apr-2016	\$2,000,000	\$2,100,000	-4.8	

