

The background of the image is a soft-focus photograph of pink cherry blossoms. The upper portion is covered by a semi-transparent pink overlay where the text is located. The lower portion shows the actual blossoms in more detail, with white petals and pink centers.

Long Island | Home Prices Jump Again | *Nassau County Reaches Record Level!*



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\$505,000

Median Price for Closed Home Sales In Nassau County

5.7%

Higher Than a Year Earlier

\$502,000

Previous Record High in 2007 at the HEIGHT of the Housing Boom

Nassau County Home Prices Reach New Heights!

“

The median price for a closed home sale jumped to \$505,000 last month in Nassau, 5.7% higher than a year earlier. The county's previous record high of \$502,500 came in 2007, at the height of the housing boom.

Source: The Multiple Listing Service of Long Island

The Reason?

Soaring prices in New York City are pushing more buyers to Long Island, where they get into bidding wars for a scant supply of homes

Scarcity is giving sellers the upper hand. The number of listings dropped last month by 15.6 percent year-over-year, to 12,879.

Long Island Brokers

Source: Local Brokers



SOLD

\$1,200,000

52 Avenue B, Port Washington



\$1,720,000

10 East Rd., Sands Point



SOLD

\$881,000

32 Lewis Ln., Port Washington



\$952,500

172 Pond View Dr., Port Washington



SOLD

\$625,000

94 Highland Ave, Port Washington



\$785,000

57 W Sitsink Dr. Port Washington



SOLD

\$885,000

591 Old Bridge Rd, Northport



\$335,000

125 Main St., Port Washington



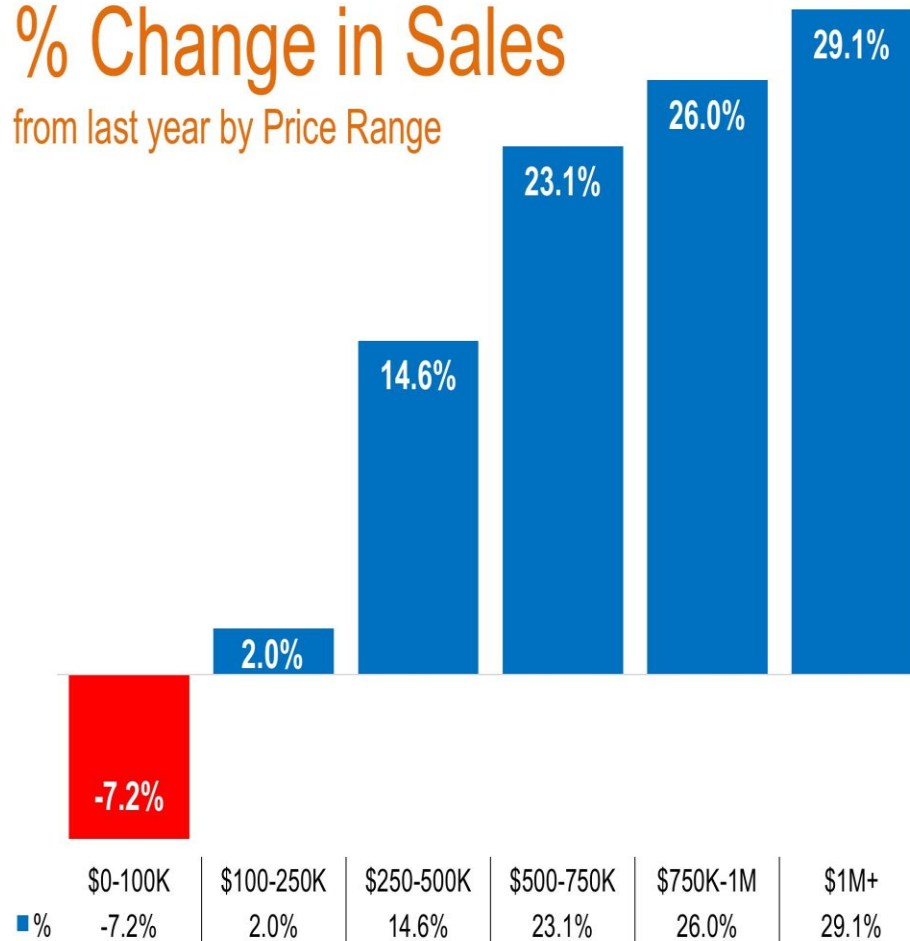
PREMIUM HOME SALES SOAR!

This is the first time in years where the \$1M and up price range had the highest jump in sales when compared to last year and to all other price ranges (29.1%)!

With additional inventory available and the economy improving, many luxury buyers are finding it easier to find their dream homes.

% Change in Sales

from last year by Price Range





Existing Home Sales Surge Into Summer

+1.1% month-over-month



+2.7% year-over-year

Sales are at an Annual Pace of **5.62 MILLION**

Marks the third highest pace this year

Inventory Levels Drop for 24th Consecutive Month

4.2 MONTHS SUPPLY



DOWN 8.4%
FROM MAY 2016

"Those able to close on a home last month are probably feeling both happy and relieved. Listings in the affordable price range are scarce, homes are coming off the market at an extremely fast pace and the prevalence of multiple offers in some markets are pushing prices higher."

- Lawrence Yun - NAR Chief Economist




MEDIAN PRICE
\$252,800
▲ 5.8% FROM MAY '16

63rd
CONSECUTIVE MONTH WITH YEAR-OVER-YEAR PRICE GAINS

HOMES SOLD IN 
55% SOLD IN LESS THAN A MONTH **DAYS**


DISTRESSED SALES
DOWN TO 5%
FROM 6% IN MAY '16

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INTEREST RATES... A NEW PERSPECTIVE

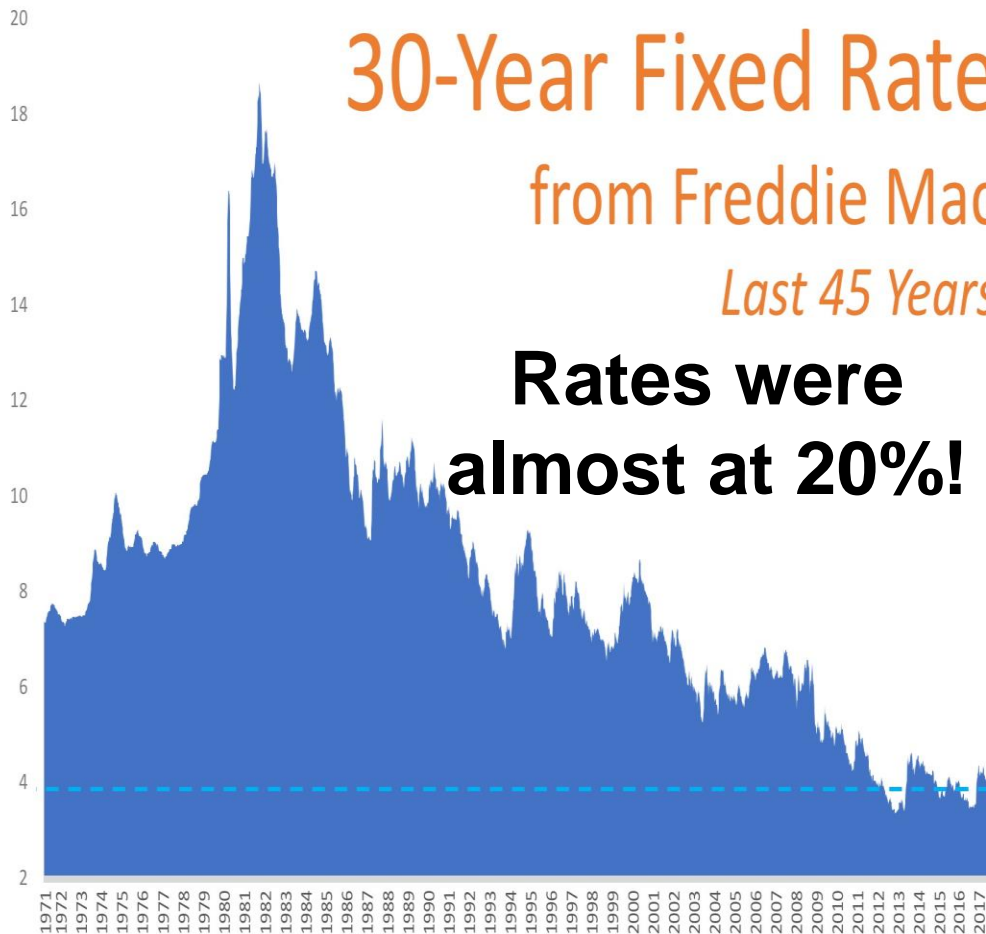
Interest rates have hovered around 4% for the majority of 2017, which has given many buyers relief from rising home prices and has helped with affordability.

Experts predict that rates will increase by the end of 2017 and will be about three-quarters of a percentage point higher, at 4.5%, by the end of 2018.

Interest rates are still quite affordable compared to what they were over the last 45 years.

30-Year Fixed Rate
from Freddie Mac
Last 45 Years

**Rates were
almost at 20%!**



HOME STAGING CUTS TIME ON MARKET

Home staging offers a distinct advantage for sellers: a speedy sale.



"REALTORS® know how important it is for buyers to be able to picture themselves living in a home and, according to NAR's most recent report, staging a home makes that process much easier for potential buyers."

"Staging can be the extra step sellers take to help sell their home more quickly and for a higher dollar value."®

-NAR President Bill Brown

STAGED FOR SUCCESS

The National Association of REALTORS® 2017 Profile of Home Staging takes a look at the value staging a home brings to the selling process

77%

of buyers' agents say that staging makes it easier for **buyers to 'visualize'** the property as their future home



49%

of buyers' agents say that staging a home **increases the dollar value offered**



62%

of sellers' agents say that staging a home **decreases the amount of time** a home spends on the market



The most commonly staged rooms are the:

living room

83%

kitchen

76%

master bedroom

69%



93%

of agents recommend that seller's **declutter their home** before putting it on the market

HERE TO STAY... SMART HOME TECHNOLOGY

Advanced, "smarter" homes appeal to more buyers, get better prices and even sell faster.

By 2020, experts estimate that the smart home industry will be worth over \$21 billion.

72% of homeowners aged 18 to 34 would actually pay more — thousands more — for smart home features.



Making Upgrades? Consider These SMART Features

Smart Security

Smart home security include smart locks and alarm systems that connect to a mobile device.

Smart Lighting

Users can control their home's lights from anywhere.

Smart Appliances

Smart appliances, such as a refrigerator can show you what you have on hand. You can also access your favorite online recipes from the front panel.

Smart Thermostats

Buyers can control their home's temperature on their phone. These thermostats learn how to adjust temps accordingly, reducing energy bills.

Smart Smoke Detectors

Lets homeowners know if it goes off while they are away from the home.



How To Tell If You're Getting a Fair Price

COMPARE

When you compare luxury homes, you may want to look at features like great views, privacy, sports features, etc. This gives you an idea of what's on the market.

KNOW WHAT YOU'RE LOOKING FOR

Once you've looked at a couple of properties, you should develop a "must-have" list. Think about your financing options as well. All of these will become a factor once you're ready to buy.

HIRE AN EXPERT

Like any other profession, the real estate market has professionals that specialize in high-end homes in certain areas. These REALTORS® know what properties in the area are going for and how to find good deals.

TIMING & MOTIVATION

Luxury homebuyers should consider the timing of their purchase. If you find a luxury home at an excellent price, be sure to ask your real estate professional to make an offer on it. Finally, once it comes time to buy the home, look for a motivated seller.

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***Long Island Housing
Market
By the Numbers....***

Home Prices are Up
Inventory is down 11.3%
It's a Great Time to SELL!

MLS LI.COM

MULTIPLE LISTING SERVICE

Serving Nassau, Suffolk, Queens & Brooklyn



REAL ESTATE MARKET UPDATE - JUNE 2017

BROUGHT TO YOU BY THE MULTIPLE LISTING SERVICE OF LONG ISLAND, INC.

Long Island Housing Data for June 2017

Category	Jun-17	May-17	% Change	Jun-16	Change
Long Island Median Home Price	\$ 444,500	\$ 415,000	7.11%	\$ 410,000	8.41%
Contracted (Pending) Median Home Price	\$ 439,980	\$ 435,000	1.14%	\$ 420,000	4.76%
Monthly Closed Sales Activity	3,513	3,072	14.36%	3,627	-3.14%
Monthly Contracted Sales Activity	4,061	4,237	-4.15%	3,976	2.14%
Available Residential Inventory	17,099	16,741	2.14%	19,284	-11.33%

- The June 2017 closed median home price for Long Island was **\$444,500** representing an **8.4%** increase over last year.
- Nassau County reported a **\$505,000** closed median home price in June representing a **5.7% increase** over \$477,750 reported by MLSLI last year.
- Suffolk County reported a closed median price of **\$365,000**, which represents a **4.3% increase** over a year ago.
- The total number of Long Island residential inventory in June 2017 was 17,099 representing an **11.3% decrease** over last June.

Sold Property Median Price For

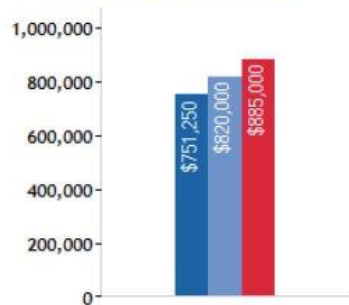
Town: Port Washington

Date Range

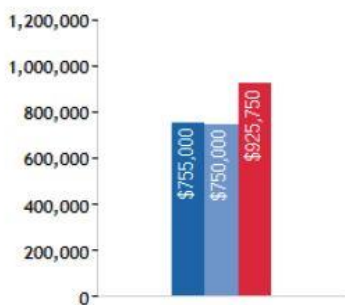
Apr - Jun 2015	Apr - Jun 2016	Apr - Jun 2017
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Current Available Inventory - 115
 Current Median List Price - \$979,763

Residential
 Single/Multi-Family



Condo



Co-op



All Property Types			
Month	Current Year	Prior Year	% Change
Jun-2017	\$885,000	\$775,000	14.2
May-2017	\$892,500	\$767,500	16.3
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
Sep-2016	\$778,500	\$725,000	7.4
Aug-2016	\$829,995	\$732,500	13.3
Jul-2016	\$790,000	\$745,000	6.0

Median Prices are Up



Sold Property Median Price For

Town: Manhasset

Date Range

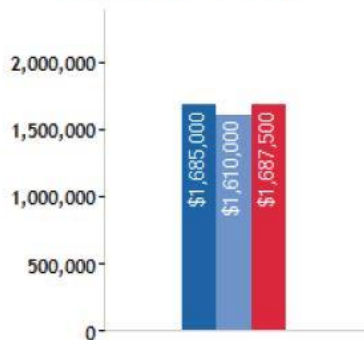
Apr - Jun 2015

Apr - Jun 2016

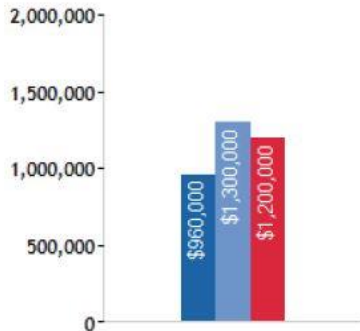
Apr - Jun 2017

Residential

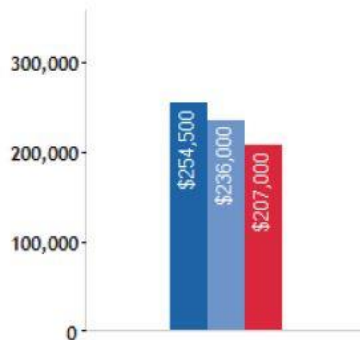
Single/Multi-Family



Condo



Co-op



Current Available Inventory - 98
Current Median List Price - \$2,349,000

All Property Types			
Month	Current Year	Prior Year	% Change
Jun-2017	\$1,505,000	\$1,538,500	-2.2
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
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

Prices Remain Steady

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



Sold Property Median Price For

Town: Sands Point

Date Range

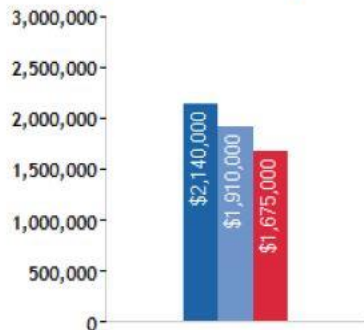
Apr - Jun 2015

Apr - Jun 2016

Apr - Jun 2017

Residential

Single/Multi-Family



Current Available Inventory - 53

Current Median List Price - \$3,999,000

All Property Types			
Month	Current Year	Prior Year	% Change
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
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

Median Prices Have Dipped Making it a GREAT Time to BUY!

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

