



What Will
Spring Bring?



Edith E. Katz (Edie)

Licensed Associate RE Broker

Address 215 Main St., Port
Washington, NY 11050

Phone: 516-639-1172

Email : ekatz@laffeyre.com

Visit www.ediesellslongisland.com



Name/Nickname **Edie Katz**
Born in **New York**
Languages spoken **English**
Greatest Achievement **Having continued my volunteer Birth Doula work**
Biggest challenge **Overcoming my fear of bees aka Bee Keeper (Whisperer)**
Perfect day **Being the best I can be as a person**
First job **Nurses Aide at age 18 in the Newborn Nursery at Syosset Hospital.**
Super Hero Power **Raising 4 children to be good people**
Favorite spot/destination **Home**
Inspiration **My parents & grandparents**
What Laffey RE means to me **Laffey Real Estate has offered my career consistent ways to improve my skills through conferences, the Laffey Training Academy, the affiliations with Leading Real Estate Companies of the World & Luxury Portfolio, Laffey Tours & Summit Meetings. I recommend anyone looking to get into this exciting business of helping people through the process of moving into or out of home; to work with Laffey RE and enjoy everyday. I love my work!**

“

**There's No
Place Like Home,
It's Where Your
Heart Is.**



PORT WASHINGTON

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LAFLEY REAL ESTATE



*Low Inventory
Rising Rates
Bustling Spring Market*

According to Kiplinger's David Payne, staff economist, and Rodrigo Sermeño, reporter, you can expect:

Tight Inventory

Increased Buyer Competition

Rise in Interest Rates

The Biggest Obstacle?

Not enough homes, particularly in heavily-populated areas and others that are growing quickly.

A hand wearing a grey knit sleeve holds a lit sparkler. The sparkler is bright yellow and orange, with many sparks flying out. The background is dark and textured with white splatters and dots, resembling a night sky or a festive backdrop. The text "Home Sales Rebound!" is overlaid in a white, italicized serif font.

Home Sales Rebound!

Following Two Consecutive Months of Declines...

Existing-home sales rebounded 3 percent in February month over month and reached a seasonally adjusted annual rate of 5.54 million, the National Association of REALTORS®.

Sales of existing homes, which include single-family homes, townhomes, condos, and co-ops, are now 1.1 percent higher than a year ago.

5 Housing Indicators to Gauge the Market

1. **Home prices.** The median existing-home price for all housing types was \$241,700 in February, up 5.9 percent from a year ago.
2. **Inventories.** The number of homes for sale at the end of February increased 4.6 percent to 1.59 million.
3. **All-cash sales.** All-cash sales comprised 24 percent of transactions in February, the highest since last February (27 percent).
4. **Distressed sales.** Foreclosures and short sales made up 4 percent of sales in February, down from 7 percent a year ago.
5. **Days on the market.** Forty-six percent of homes sold last month were on the market for less than a month. Overall, properties stayed on the market for an average of 37 days in February, down from 45 days a year ago.

Existing-Home Sales: February 2018

Total existing-home sales grew 3.0% to a seasonally adjusted annual rate of 5.54M in February from 5.38M in January. After last month's increase, sales are now 1.1% above a year ago.

National Homes

Sales rose to 5.54M
(from 5.38M in January*)



Price: \$241,700

Single-Family Homes

Sales increased to 4.96M
(from 4.76M in January*)



Price: \$243,400

Condos and Co-ops

Sales slipped to 580,000
(from 620,000 in January*)



Price: \$227,300

EHS FACTS:

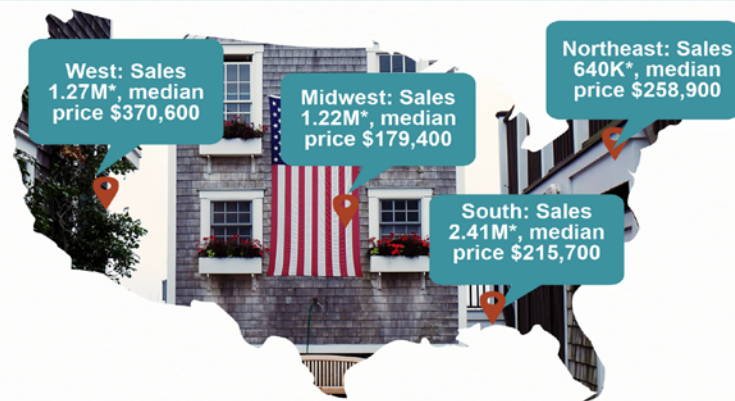
- First-time buyers were 29% of sales in February which is unchanged from last month and down from 31% from a year ago. NAR's 2017 Profile of Home Buyers and Sellers – released in late 2017 – revealed that the annual share of first-time buyers was 34%.
- All-cash sales were 24% of transactions in February, which is up from 22% in January and the highest since last February (27%).
- Properties typically stayed on the market for 37 days in February, which is down from 41 days in January and 45 days a year ago.



About EHS:

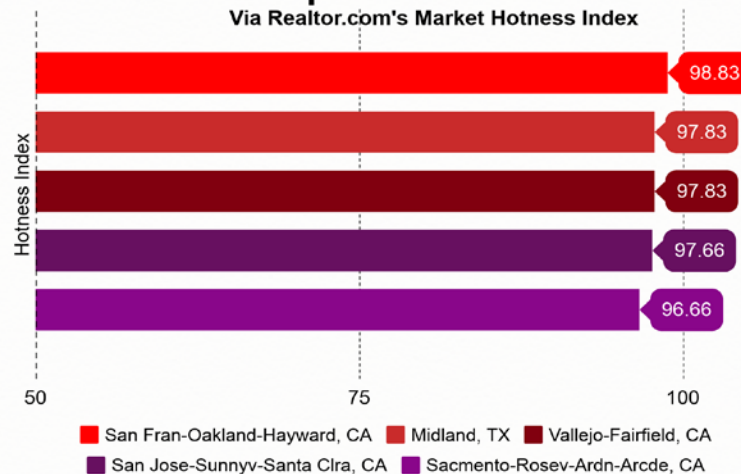
Each month, the Research team of the National Association of REALTORS® receives data on existing-home sales (single-family, condos and co-ops) from local associations/boards and multiple listing services (MLS) nationwide. NAR captures 30-40% of all existing-home sale transactions with its monthly survey. The data provide the total number of closed existing-home sales in each association/board/MLS and also total sales within a wide range of price categories.

**Seasonally adjusted figures. For more on how EHS is calculated, go to: nar.realtor/research-and-statistics/housing-statistics/existing-home-sales*



Top 5 'Hottest' Markets

Via Realtor.com's Market Hotness Index



NATIONAL
ASSOCIATION of
REALTORS®



Case Shiller ★ Home Prices Propel Up

10 & 20-City Composite

The 10-City Composite, which is an average of 10 metros (Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York, San Diego, San Francisco and Washington, D.C.), rose 6 percent year-over-year, mirroring November, which posted the same.

The 20-City Composite—which is an average of the 10 metros in the 10-City Composite, plus Atlanta, Charlotte, Cleveland, Dallas, Detroit, Minneapolis, Phoenix, Portland, Seattle and Tampa—rose 6.3 percent year-over-year, a decline from 6.4 percent in November.

5 Reasons Listing Your Home For Sale This Spring Makes Sense

1. **Demand Is Strong.** The latest [*Buyer Traffic Report*](#) from the *National Association of Realtors*(NAR) shows that buyer demand remains very strong throughout the vast majority of the country. These buyers are ready, willing and able to purchase.
2. **There Is Less Competition Now.** Housing inventory has declined year over year for the last 32 months and is still under the 6-month supply 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. **The Process Will Be Quicker.** Today's competitive environment has forced buyers to do all they can, including getting pre-approved for their mortgage financing. This makes the entire selling process much faster as buyers know exactly what they can afford before home shopping.
4. **There Will Never Be a Better Time to Move Up.** If your next move will be into a premium or luxury home, now is the time to move up! The inventory of homes for sale at these higher price ranges has forced these markets into a buyer's market.
5. **It'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.

20 Tips for Preparing Your House For Sale



When listing your house for sale, your top goal will be to get the house sold for the best price possible! There are many small projects you can do to ensure this happens!



10 Tips to Improve Your House's Curb Appeal

- ☐ **Give your entry a facelift** with either a new coat of paint or a new front door
- ☐ **Don't forget to landscape your yard!** A well groomed lawn shows buyers that the home was taken care of
- ☐ **Make sure all exterior lights are in working order** & replace all outdoor light bulbs
- ☐ **Wash all windows (inside & out)** - you don't want to take away from a great view with dirty windows!
- ☐ **Clean out your garage!** Consider getting a storage unit to store any non-essential items
- ☐ Depending on the climate in your area, **add a pop of color by planting flowers.**
- ☐ **Remove any lawn ornaments** that you will want to bring with you to your new home.
- ☐ **Replace a worn out welcome mat** to welcome buyers as they tour the home
- ☐ **Paint or replace the street numbers** on the house, making them more visible
- ☐ **Power wash any outdoor surfaces to give them a 'like new' feel** (ex: siding, sidewalks, driveway)

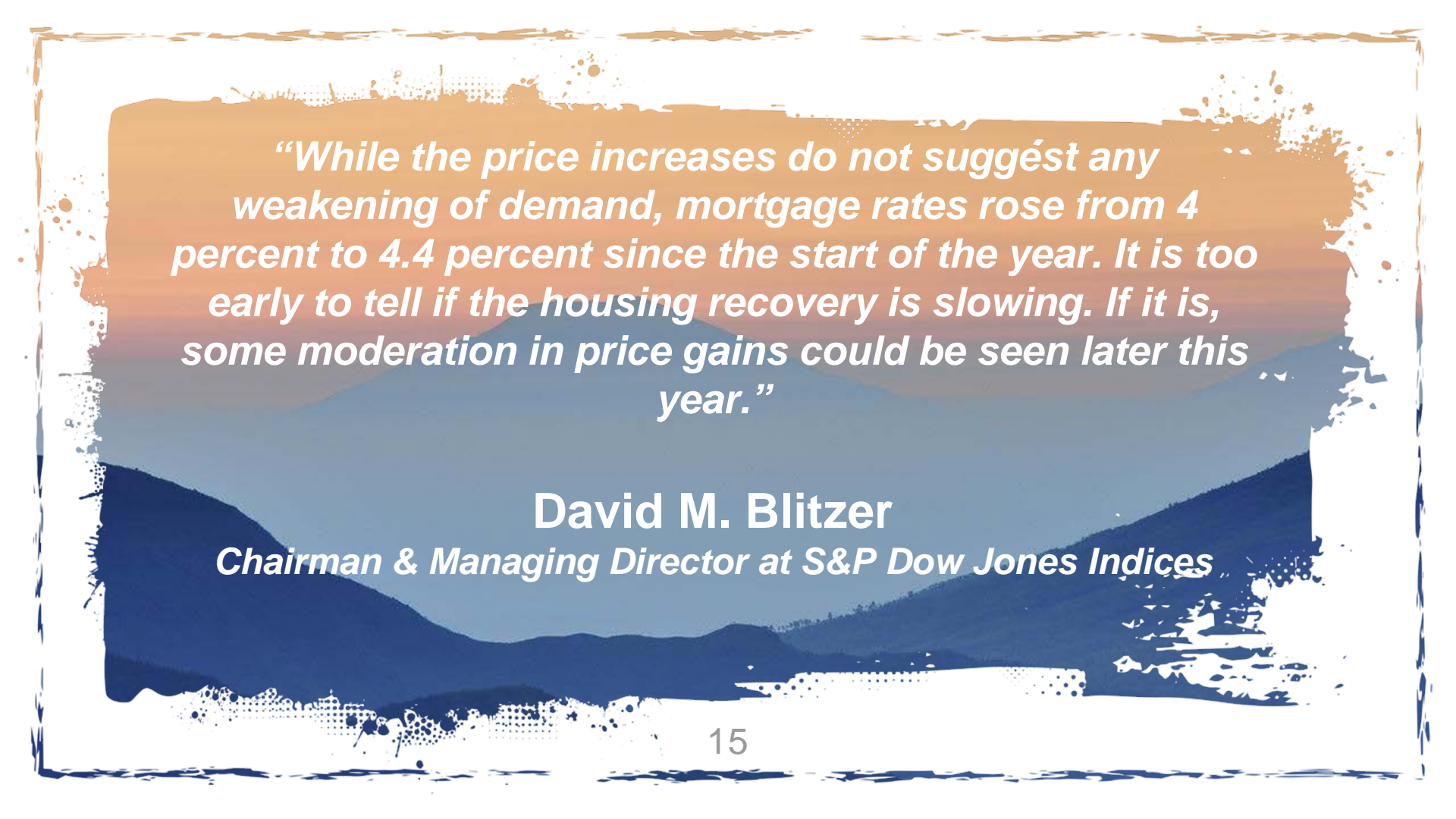
10 Tips to Make Your House Feel Like Home to Buyers

- ☐ **Clean everything!** A clean home will allow buyers to picture themselves in the space and not distract them
- ☐ **Give every room a purpose** - even if you used it as a bonus room, giving it an identity will help buyers
- ☐ **Let the light in!** Bright rooms feel warm & inviting, dark rooms feel small & gloomy
- ☐ **Fix anything that is broken!** Buyers will notice & may offer less for your house if repairs are required
- ☐ **Unclutter your house!** Thinning out your closets & pantries will show how much room is actually available
- ☐ **Fresh paint & new carpet** are the top 2 things you can do to help your home sell faster and for more money
- ☐ **Organize the kitchen!** Store any non-essential, small appliances & clean all surfaces
- ☐ Before your home is shown, **empty all trash bins & hide any dirty laundry**
- ☐ **Make sure all doors open & close smoothly.** Fix any squeaks on bedroom or closet doors
- ☐ **Replace light bulbs with new ones** & make sure all switches work

Fed Raises Rates!


What This Means for Mortgages

- ❖ The Fed increased its federal fund rate from 1.5 percent to 1.75 percent, which is the highest level since 2008.
- ❖ The Fed's rates are not directly tied to mortgage rates but tend to follow 10-year Treasury bonds.
- ❖ However, mortgage rates are often influenced by the Fed's rates.
- ❖ Mortgage rates have risen every week since the start of the year, with last week being the exception.



“While the price increases do not suggest any weakening of demand, mortgage rates rose from 4 percent to 4.4 percent since the start of the year. It is too early to tell if the housing recovery is slowing. If it is, some moderation in price gains could be seen later this year.”

David M. Blitzer
Chairman & Managing Director at S&P Dow Jones Indices



“Mortgage rates do not move one-on-one with the Fed tightening, but clearly consumers should anticipate higher mortgage rates as time proceeds.”

Lawrence Yun
Chief Economist, National Association of REALTORS®



Luxury Home Market Update – It's a Buyers Market

Plenty of Inventory in Long Island's Luxury Market – Great Time to Make an Offer

- × Last year, 72 percent of the most-expensive properties in the U.S. took longer than 180 days to sell, a sharp jump from 2015, when 59 percent of homes lingered for that long, according to a report by [Concierge Auctions](#).
- × “Every day a luxury property is on the market, it depreciates in value,” Concierge said in its report, which reviewed the 10 priciest completed transactions in 40 markets across the country.

Sold Property Median Price For

County: Nassau

Price Range: \$2,000,000 - \$60,000,000

Date Range

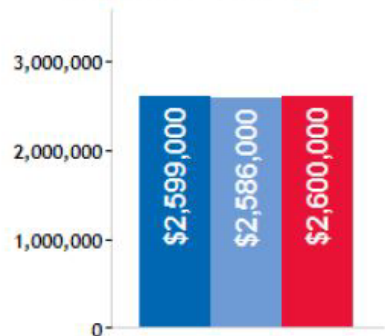
Apr - Mar 2016

Apr - Mar 2017

Apr - Mar 2018

Residential

Single/Multi-Family



Current Available Inventory - 456

Current Median List Price - \$2,900,000

All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	\$2,600,000	\$2,586,000	0.5
Feb-2018	\$2,575,000	\$2,586,000	-0.4
Jan-2018	\$2,575,000	\$2,566,000	0.4
Dec-2017	\$2,570,000	\$2,550,000	0.8
Nov-2017	\$2,615,000	\$2,490,000	5.0
Oct-2017	\$2,675,000	\$2,492,500	7.3
Sep-2017	\$2,665,000	\$2,500,000	6.6
Aug-2017	\$2,650,000	\$2,490,000	6.4
Jul-2017	\$2,645,000	\$2,495,000	6.0
Jun-2017	\$2,600,000	\$2,565,500	1.3
May-2017	\$2,600,000	\$2,565,000	1.4
Apr-2017	\$2,562,500	\$2,599,500	-1.4

Sold Property Counts For

County: Nassau

Price Range: \$2,000,000 - \$60,000,000

Date Range

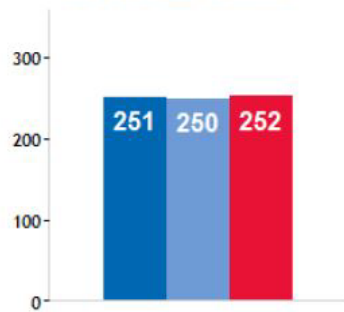
Apr - Mar 2016

Apr - Mar 2017

Apr - Mar 2018

Residential

Single/Multi-Family



Current Available Inventory - 456
 Current Median List Price - \$2,900,000

All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	252	250	0.8
Feb-2018	245	266	-7.9
Jan-2018	247	275	-10.2
Dec-2017	249	270	-7.8
Nov-2017	247	265	-6.8
Oct-2017	245	270	-9.3
Sep-2017	252	263	-4.2
Aug-2017	245	263	-6.8
Jul-2017	239	261	-8.4
Jun-2017	236	250	-5.6
May-2017	246	239	2.9
Apr-2017	246	240	2.5

Sold Property Median Price For

County: Suffolk

Price Range: \$2,000,000 - \$60,000,000

Date Range

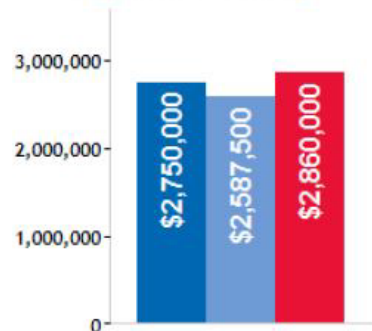
Apr - Mar 2016

Apr - Mar 2017

Apr - Mar 2018

Residential

Single/Multi-Family



Current Available Inventory - 335
 Current Median List Price - \$2,995,000

All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	\$2,860,000	\$2,587,500	10.5
Feb-2018	\$2,850,000	\$2,619,000	8.8
Jan-2018	\$2,850,000	\$2,644,000	7.8
Dec-2017	\$2,797,000	\$2,650,000	5.5
Nov-2017	\$2,775,000	\$2,650,000	4.7
Oct-2017	\$2,725,000	\$2,700,000	0.9
Sep-2017	\$2,645,000	\$2,800,000	-5.5
Aug-2017	\$2,638,000	\$2,800,000	-5.8
Jul-2017	\$2,639,000	\$2,800,000	-5.8
Jun-2017	\$2,639,000	\$2,797,500	-5.7
May-2017	\$2,645,000	\$2,795,000	-5.4
Apr-2017	\$2,575,000	\$2,795,000	-7.9

Sold Property Counts For

County: Nassau

Price Range: \$2,000,000 - \$60,000,000

Date Range

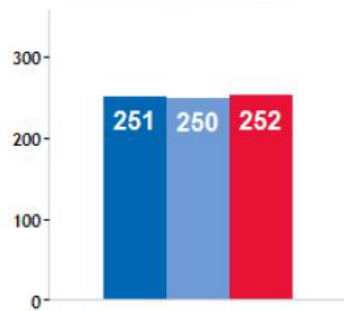
Apr - Mar 2016

Apr - Mar 2017

Apr - Mar 2018

Residential

Single/Multi-Family



Current Available Inventory - 456
 Current Median List Price - \$2,900,000

All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	252	250	0.8
Feb-2018	245	266	-7.9
Jan-2018	247	275	-10.2
Dec-2017	249	270	-7.8
Nov-2017	247	265	-6.8
Oct-2017	245	270	-9.3
Sep-2017	252	263	-4.2
Aug-2017	245	263	-6.8
Jul-2017	239	261	-8.4
Jun-2017	236	250	-5.6
May-2017	246	239	2.9
Apr-2017	246	240	2.5



Long Island Real Estate Market Update



Port Washington

By the Numbers

Sold Property Median Price For

Town: Port Washington

Date Range

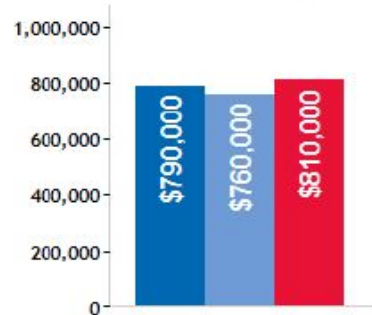
Jan - Mar 2016

Jan - Mar 2017

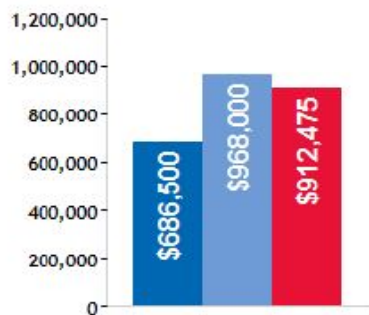
Jan - Mar 2018

Residential

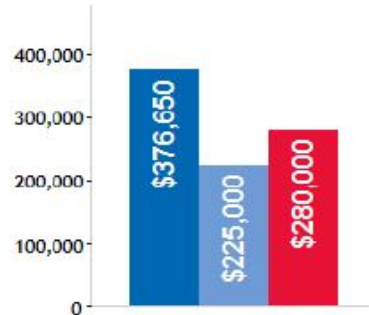
Single/Multi-Family



Condo



Co-op




Current Available Inventory - 87
 Current Median List Price - \$950,000

All Property Types

Month	Current Year	Prior Year	% Change
Mar-2018	\$825,000	\$755,000	9.3
Feb-2018	\$830,000	\$772,500	7.4
Jan-2018	\$785,000	\$706,000	11.2
Dec-2017	\$769,000	\$735,000	4.6
Nov-2017	\$876,000	\$700,000	25.1
Oct-2017	\$891,000	\$760,000	17.2
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

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





Manhasset

By the Numbers

Sold Property Median Price For

Town: Manhasset

Date Range

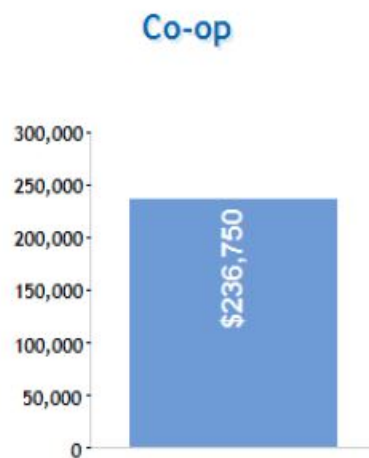
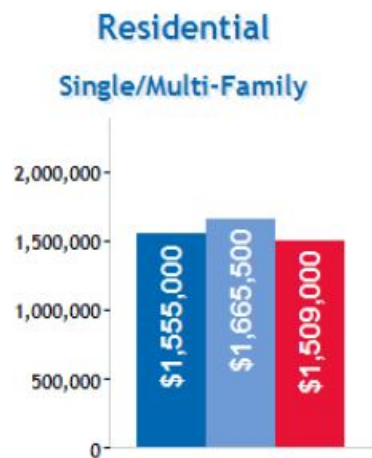
Jan - Mar 2016

Jan - Mar 2017

Jan - Mar 2018

Current Available Inventory - 90

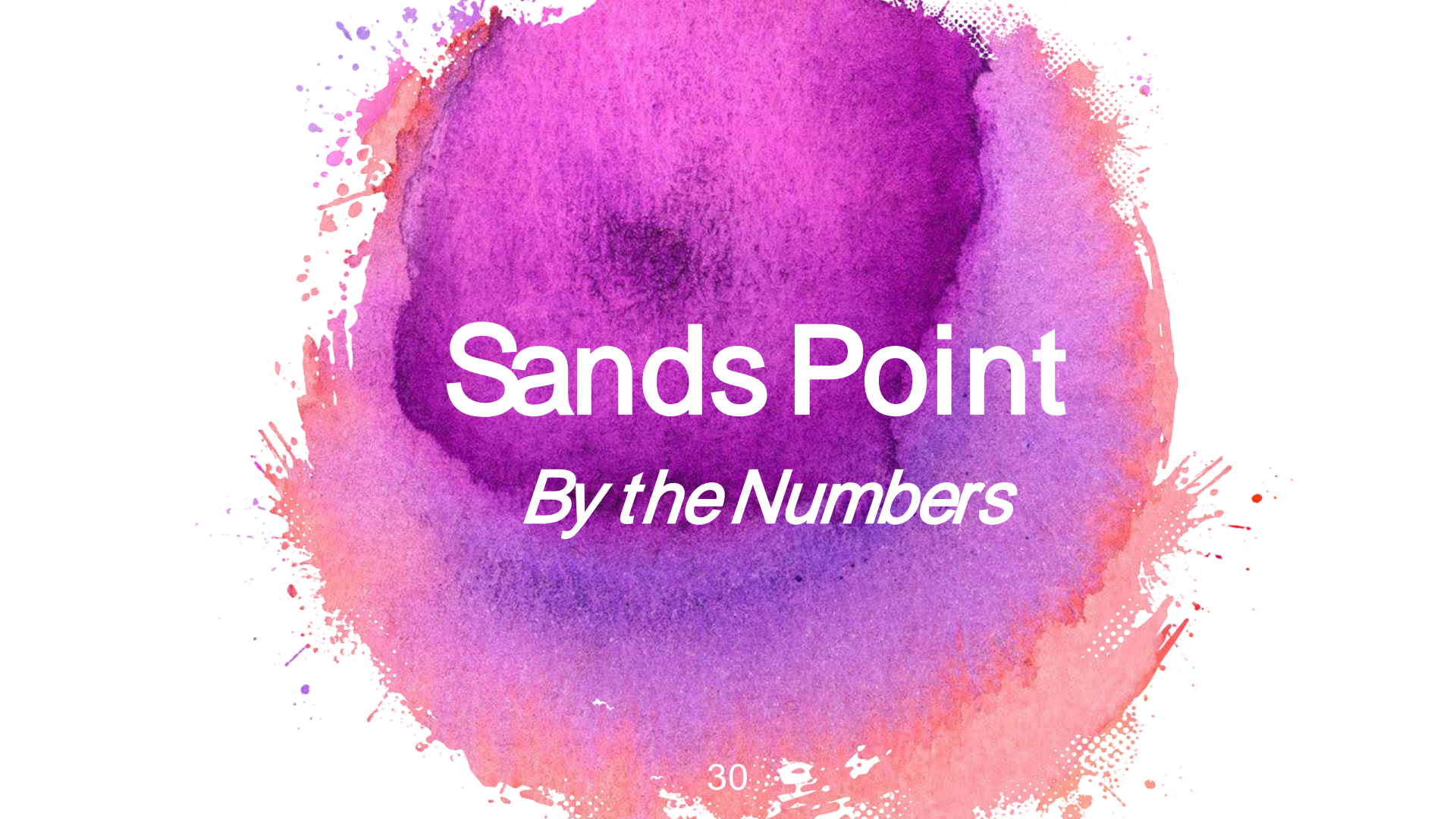
Current Median List Price - \$2,234,000



All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	\$1,470,833	\$1,480,000	-0.6
Feb-2018	\$1,470,833	\$1,559,000	-5.7
Jan-2018	\$1,420,000	\$1,460,000	-2.7
Dec-2017	\$1,375,000	\$1,377,500	-0.2
Nov-2017	\$1,512,500	\$1,365,000	10.8
Oct-2017	\$1,637,500	\$1,382,500	18.4
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

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





Sands Point

By the Numbers

Sold Property Median Price For

Town: Sands Point

Date Range

Jan - Mar 2016

Jan - Mar 2017

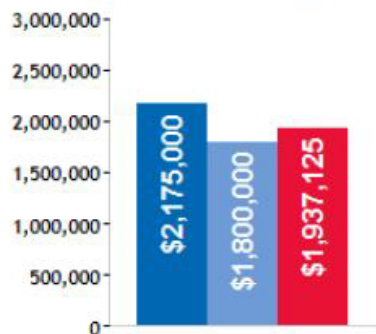
Jan - Mar 2018

Current Available Inventory - 46

Current Median List Price - \$4,220,000

Residential

Single/Multi-Family



All Property Types			
Month	Current Year	Prior Year	% Change
Mar-2018	\$1,937,125	\$1,800,000	7.6
Feb-2018	\$1,849,625	\$2,737,500	-32.4
Jan-2018	\$1,632,000	\$3,332,500	-51.0
Dec-2017	\$1,775,000	\$3,682,500	-51.8
Nov-2017	\$1,775,000	\$1,775,000	0.0
Oct-2017	\$1,762,500	\$1,610,000	9.5
Sep-2017	\$1,690,000	\$1,610,000	5.0
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

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





Any Questions

Phone: 516-639-1172

Email : ekatz@laffeyre.com