

Byram Hills Market Update Prepared June 13, 2010

This market overview is presented by Barbara Hirsch, an award winning realtor with the Armonk office of Houlihan Lawrence.

For more information, she can be reached at 917.886.1504 / bhirsch@houlihanlawrence.com / www.barbarahirsch.houlihanlawrence.com



Unit sales for January - May 2010 are up by 191% versus the same time period one year ago!

Real estate deals continue to get done as sales volume for the Armonk/Byram Hills real estate market shows major improvement over last year's weak numbers. Sellers seek to entice buyers with price reductions until their home is considered the best value around! In certain instances, when a home is priced competitively, we are even starting to see some momentum swing back to the seller. However, for the majority of homes, it is still a buyer's market!

The rate of new listings coming to the marketplace has slowed down now and we will begin to see many closings from June through August. However, there are still buyers looking for just the right home who would like to be able to move in before the start of the school year.

When people ask, "How is the real estate market?", an important indicator is to look at the "Active/In Contract Ratio". A strong and active market is when the "active" to "in contract" ratio is five or less. This means that for every X amount of homes on the market, one is under contract. As you can see from the "Volume Comparisons by Price Point" chart further down below, we have a healthy market for all the price points below \$1,500,000. We will continue to track this important gauge and see if the higher end market shows more improvement later in the year.

Here are the detailed statistics for Byram Hills (1/1-5/31/10):

Lowest priced home on the market: \$525,000 / Highest priced home on the market: \$17,995,000
 Median List Price: \$1,249,500 / Average List Price: \$1,872,225
 Median Days on the Market: 87 / Average Days on the Market: 168
 Median Sales Price: \$1,217,500 / Average Sales Price: \$1,433,936

Volume Comparisons by Price Point (as of 5/31/10)

Price Range	Active Listings	In Contract	Active/In Contract Ratio	1/1-5/31/10 Sales	1/1-5/31/09 Sales
Up to \$800,000	25	7	3.5	14	1
\$800,001-\$999,999	34	7	4.8	2	2
\$1,000,000-\$1,499,999	31	7	4.4	7	3
\$1,500,000-\$1,999,999	18	2	9	2	2
\$2,000,000-\$2,499,999	15	0	N/A	4	3
\$2,500,000-\$2,999,999	9	1	9	4	1

Byram Hills Market Update (Continued)

\$3,000,000-\$3,999,999	6	1	6	1	0
\$4,000,000-\$4,999,999	3	0	N/A	1	0
\$5,000,000-\$5,999,999	2	0	N/A	0	0
\$6,000,000+	5	0	N/A	0	0
Totals	148	25		35	12

**Byram Hills
Historical Sales Volume (1/1-5/31)**

Year	Units Sold	Median Sales Price
2010	35	\$1,217,500
2009	12	\$1,575,000
2008	39	\$941,000
2007	37	\$1,050,000
2006	53	\$1,150,000
2005	41	\$910,000
2004	43	\$910,000
2003	46	\$1,062,500
2002	50	\$794,750
2001	38	\$828,500
2000	22	\$736,000

Source: WPMLS