



LuxuryLongIsland.COM

YOUR EYES ON THE LUXURY REAL ESTATE MARKET

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Luxury Long Island Newsletter

Welcome to the Luxury Long Island Newsletter courtesy of Maria Babaev, MBA & Luxury Real Estate Specialist. We are pleased to provide you with this new informative report based on the North Shore Luxury Real Estate Market. From time to time, we will be bringing you exciting news and current events about our beautiful North Shore as well as interesting market activity and statistics that target a most important asset – your home!

As an exclusive recipient of my Luxury Long Island Newsletter, you will also be exposed to many new innovations in marketing luxury homes and estates, current trends in the top tier of the Long Island Luxury Market and opportunities to search for your own dream home, next investment property or vacation rental.

I am extremely excited to introduce you to the initial unveiling of my as yet released website, www.luxurylongisland.com. Everything you need to know about real estate, local communities, guides to preferred business partners & premium merchants, and most important local market snapshots and current real estate matters can be found in one easy to navigate site. Visit me at www.luxurylongisland.com for a sneak peak.

If you have any questions, comments or would like a confidential market appraisal, please call me at 800-479-6976 or email at maria@luxurylongisland.com. Thank you.

Luxury Market Review First Quarter 2010

Here are the Luxury Market Statistics during the first quarter 2010 versus 2009 for the Residential Market. This report is based on homes in Nassau County within three tier groups:

• \$1 million - \$3 million • \$3 million - \$5 million & • \$5 million+

LUXURY MARKET STATS				
Nassau		1Q 2009	1Q 2010	% chg
\$1-3MM	Avg SP \$	1,579,013	1,501,660	-4.9%
	Sales	126	240	90.5%
	DOM	148	166	12.2%
\$3-5MM	Avg SP \$	3,907,500	3,698,750	-5.3%
	Sales	8	16	100.0%
	DOM	140	259	85.0%
\$5MM+	Avg SP \$	-	6,266,667	-
	Sales	-	6	-
	DOM	-	199	-

There are a few positive highlights worth mentioning. Overall, the luxury market experienced renewed activity during the first quarter 2010 versus the same period 2009. Home sales were up across the board but downward pricing pressures are still evident.

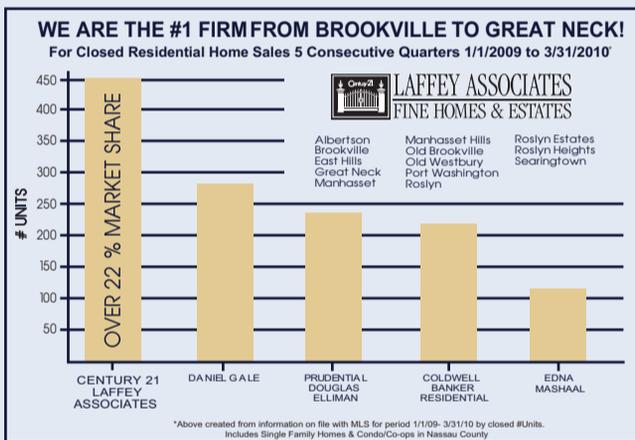
Within the \$1 Million - \$3 Million threshold home sales showed a significant rebound. Actual units sold increased from 126 in 1Q 2009 to 240 during 1Q 2010, an increase of 90.5%. This is a very significant step on the path to recovery. Yet, as we have been cautioning, downward pricing pressures of close to -5.0% are still being felt in 2010. However, we are still confident that a well-priced home will be valued accordingly in the current market environment.

Still positive is a renewed vigor evident in the \$3 Million - \$5 Million price point. A significant increase from 8 units during the first quarter 2009 to 16 units during the comparable quarter in 2010 is most encouraging. We do mention that the -5.3% decline in sold prices year-over-year first quarter 2009 versus 2010 was not entirely unexpected given the stronger buyer willingness to effect a deal.

Finally, in the highest level of the market, \$5 Million and greater, we experienced a substantial increase in market activity. For the quarter ending March 31 2010, there were 6 units sold with an average selling price of \$6.266 million versus nothing for the same period the prior year.

Lastly, if you are interested, I would be happy to send the same data sets for Suffolk & Queens Counties.

All information furnished regarding property for sale, rental or financing is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental, commission or other conditions, prior sale, lease or financing or withdrawal without notice. If your home is currently listed with another broker this is not a solicitation of that listing.



Your Luxury Long Island Real Estate Market Report at a Glance

42 Homes Sold from 1/1/2010-4/30/2010

\$148,933,887 Worth of Real Estate

Highest Sale: \$7,625,000 • Lowest Sale: \$2,000,000

Avg. Days On Market: 157	Avg. Taxes: \$30,037
Avg. List Price: \$3,546,045	Avg. # Bedrooms: 5
Avg. Sold Price: \$3,107,977	Avg. # Bathrooms: 6

*Above created from information on file with MLS for period 1/1/2010- 4/30/2010 by closed transactions for homes over 2 million dollars. Towns include Brookville, Centre Island, East Hills, Great Neck, Locust Valley, Manhasset, Matinecock, Muttontown, Oyster Bay, Old Westbury, Port Washington, Roslyn, Roslyn Estates, Roslyn Harbor, Roslyn Heights

FEATURED LISTING • 66 IU WILLETS ROAD OLD WESTBURY, NY



Over 10,000 square feet of architectural mastery are evident in this European inspired gem. Palladian windowed double-doors open to a marvel of expert craftsmanship and design. The brilliance of an exquisite marble foyer and ballroom-sized living room is perfectly complemented by the cathedral-style floor to ceiling windows.

A harmonious balance is apparent in the splendor of a natural stone courtyard, stucco facade, and terraced verandas overlooking the backyard's resort-like entertainment surroundings including a mammoth Guinite pool and all-weather tennis court all set on 2 manicured acres.

This Smart home incorporates all the finer elements of estate living. Formal principal rooms, center island kitchen with state of the art appliances, luxurious master suite, five over sized bedrooms, six baths, three powder rooms and much more.

PRICE UPON REQUEST.



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