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From the desk of Carole Novick, GRI...

July-August 2018 Newsletter

I hope you are enjoying the summer this year. It is a shame it goes by so quickly.

It is tough to be a buyer today...

Low inventory is still an issue causing the lower Hudson Valley to have a reduced number of sales with prices continuing on an upward trajectory this quarter. Second quarter reports show that home sales fell 5.7% in Westchester, 4.6% in Putnam and 11.3% in Rockland counties. Orange County was the exception...up 1.9%.

All counties showed higher prices for single-family homes the second quarter, as reported in HGMLS. The median sale price in Westchester County rose by 6.1% to \$710,800. Putnam County median price went up 1.4% to \$350,000. The median price for Rockland County increased by 6.2% to \$468,750 and median price in Orange County was up 6.4% to \$250,000.

Inventory is reduced in all four counties year over year: Westchester -0.5%; Putnam, -9.5%; Rockland, -4.0% and Orange, -8.0%.

For some time now, some buyers have held off purchasing in the hope that something they like, in their price range, will come available. In the meantime, the

prices have risen along with a bump in interest rates. All this means that their purchasing power is reduced. If sellers are thinking of moving up, they may hold off putting their current home on the market until they find what they will want to purchase. For some, this is an old story of which to do first. It is very hard for a seller to sell their home quickly and not have a place to go. On the other hand, many are not able to purchase without having their present home sold. I don't know how it works out but for the past 41 years, it has worked out well for all my buyers and sellers. Many sell first and say they will take a rental if they can't find what they want to purchase right away. The rental market is still very strong in most areas. The investor market is still strong so more rental units are available than we have had in the past.

Featured listing... Spacious, **New City** home. Renovations are underway and almost completed. Viewings will be scheduled for the week of August 27th. A major renovation was done a few years ago but main level has just been freshly painted and quality oak floors are being refinished. No work will be needed for purchaser. Fully built out lower level provides much more living space than most Bi-levels. Oversized, 2-car garage also makes a good workshop for handy buyers or car enthusiasts. There are no dividers (Lolly columns) to interfere with the space and a single door leaves the area open to accommodate many needs. Lower level has no steps to enter for in-law suite. 3 full baths, 5 bedrooms, whirlpool tub, two washers and dryers plus a special $\frac{3}{4}$ acre property. Private setting all year long with mountain views in winter months. Tub and separate shower on first floor bath makes for easy egress. Granite counter-tops, wood kitchen cabinets, wood floors on main level and high quality wood-look flooring on lower level. Central air conditioning with separate zones for each floor. Additional bonus room on first floor can be used for a studio, bedroom or computer room with direct access to yard. High quality materials were used in the renovation. Paving stone entry plus extensive, paving stone patio. Large neighborhood setting is convenient to Woodglen Elementary School in the Clarkstown School District. Close to park and shopping too. Offered at an excellent price of \$575,000. Looking for best offers to close immediately. Please email or call to schedule a viewing time.

Pomona Unbelievable price of \$429,000 with low taxes. This lush property is nearly two building lots and although the house is small, there is plenty of room to expand now or in the future. No work needed on existing house. All was renovated so systems are fairly new. High quality, custom kitchen, radiant heating so no vents or baseboards to deal with. This was a 3 bedroom house that was changed to provide a larger master bedroom. Living area is all on one level for anyone who can't do steps. Garage is also on the same level which allows for easy egress with groceries. Sunset and mountain views plus oversized

driveway. Set back off the road on a knoll. Many options for expansion up and/or out to the side or to the front. This is a great opportunity for an investor too since current tenant would like to remain if possible.

Building lots...one single lot is ready to get a permit now. Water, sewer and gas to the site, \$219,000.

Rentals:

Blauvelt house/share rental has an opening for September 1st possession. 5 bedroom colonial with 4 full baths and full use of kitchen, family room, living room with piano and dining room. Finished basement area is also shared by a total of 3 occupants. This is a furnished rental with all included for \$1100/month.

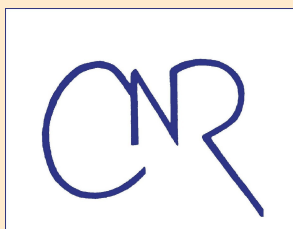
Coming soon...Pomona, West Haverstraw and Spring Valley rentals coming available very soon. Pomona offered at \$3500. Spring Valley offered at \$1875.

Thank you for taking the time to read my newsletter. View past issues on my site. Contact me for full details on any property you pass on the Internet or on the road. Request a personal search so you can see the newest listings as they enter the market. List your property & receive the best in service & marketing. I only have satisfied clients & customers since I began in the industry in 1977. Read a few testimonials on my site or ask for more. **Hiring the BEST Realtor means you will also obtain the BEST Price.** I welcome your feedback on my newsletters.

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