



Thousands of homes sold, none more important than yoursSM



Happy New Year!

*Buyers seem to be finally hearing what all the "experts" have been saying for at least the last year, "There has **never** been a better time to buy real estate."*

As consumer confidence rises, we eagerly anticipate the Spring market and increase in number of listings available and the buyers that appear to pursue them. Navigating through tricky market conditions requires skill and experience.

Choosing the Realtor to represent you becomes the most important decision affecting the sale or purchase of your home or investment. As we proudly enter our 31st year of business, we say, "There has never been a better time to hire Prudential Centennial Realty."

Allow us the opportunity to evaluate your home. We will show you why our service mark is "Thousands of homes sold, none more important than yours." We continue to be one of the largest firms in Westchester based on the satisfaction of our clients.

Wishing you and your family the best for 2012!



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2011 Year End Summary

Recap of the Year in Real Estate

As we predicted a year ago, the Westchester real estate market in 2011 was relatively stable especially when considering the multitude of major, once in a lifetime world events and the turmoil in the world financial markets.

We witnessed the power of social media as an organizing tool and means of creating awareness as the Arab Spring, Occupy Wall Street protests and other events unleashed their fury for the world to see. Consumer confidence struggled as many governments in many countries tried to make politically unpopular decisions and address their serious fiscal woes from decades of spending excesses. Investors flocked to safe havens such as gold, which hit an all time high of \$1,899 per ounce. Words cannot describe the horror as the world witnessed the devastation in Japan from the earthquake and tsunami.

Not surprisingly with all of these factors, the real estate market in Westchester started slowly in the months of January through March as major snow and ice storms and cold temperatures hammered the area. As the climate changed, so did people's moods and home buyers actively entered the market in Westchester between May and July with many homes going into contract in this period. The spark of buying seemed to subside later in the year and finished with lackluster quarters. Record low mortgage rates failed to do much to motivate buyers.

The buyers and sellers entering the real estate market are more informed now using tools available on the internet. Price reductions, days on

Westchester County Single Family Sales

2011 Year End Sales vs. 2010 Year End Sales (units)

	2011	2010	% Change
Total Units	3,838	4,018	-4.5%
Median	\$600,000	\$630,000	-5.8%
Average	\$814,693	\$827,990	-1.6%

	2011	2010	% Change
\$0 - \$650,000	2112	2120	-0.4%
\$650,001 - \$850,000	599	683	-12.3%
\$850,001 - \$1,000,000	304	368	-17.4%
\$1,000,001 - \$1,500,000	421	421	0.0%
\$1,500,001 - \$2,000,000	188	205	-8.3%
\$2,000,001 - \$2,500,000	97	98	-1.0%
\$2,500,001 - \$3,000,000	51	43	18.6%
\$3,000,000+	66	80	-17.5%
Total Units	3838	4018	-4.5%

the market and comparative sales are all public knowledge and readily available on a multitude of websites, making accuracy in pricing essential for any transaction to occur. Our clients are emailed new listing information 24/7. Additionally, taxes remain an important item in the decision-making of most buyers. Therefore, sellers continue to grieve their taxes in order for their property to be competitive. (For your tax grievance deadlines go to: www.retiredassessor.com)

Overall unit sales in Westchester were down by 4.5% in 2011. Average home prices in 2011 decreased 1.6%. The only price category to experience an increase in 2011 in the # of homes sold was between \$2,501,000-\$3,000,000. Homes priced above \$3,000,000 experienced a decrease of 17.5% in 2011. If you

would like to have an analysis done of your specific property, please contact one of the real estate professionals at Prudential Centennial Realty.

Our prediction for 2012 is cautious but optimistic. In our opinion the pendulum may have begun to swing in the other direction. We believe that Westchester County (especially the lower parts) remains desirable to buyers looking to live in close proximity to Manhattan and enjoy the lifestyle afforded its residents. Consumer confidence has improved, the unemployment rate seems to be decreasing and mortgage rates remain incredibly attractive. Buying opportunities are abundant.

Westchester Single Family Home Sales (data provided by Empire Access MLS as of 12/31/11)

School District	Homes Available For Sale		Homes in Contract or Pending Sale		Homes Sold Full Year 2011		
	# of Homes	Average List Price	# of Homes	Average List Price	# of Homes	Average Final Sales Price	Median Final Sales Price
Ardsley	37	\$ 685,338	6	\$ 478,904	63	\$ 559,725	\$ 517,000
Bronxville	25	\$2,347,120	8	\$1,753,567	47	\$1,916,881	\$1,860,000
Dobbs Ferry	38	\$ 961,853	10	\$ 809,438	39	\$ 700,187	\$ 700,000
Eastchester	36	\$ 684,951	6	\$ 858,000	82	\$ 624,974	\$ 593,500
Edgemont	53	\$1,132,087	11	\$1,246,617	49	\$1,039,000	\$ 925,000
Elmsford	41	\$ 505,176	6	\$ 372,790	30	\$ 405,962	\$ 421,000
Greenburgh	83	\$ 550,112	16	\$ 412,463	91	\$ 440,175	\$ 447,500
Harrison	106	\$2,016,071	23	\$1,205,913	129	\$1,482,112	\$1,344,850
Hastings-on-Hudson	22	\$ 695,423	7	\$ 817,959	67	\$ 712,511	\$ 660,000
Irvington	48	\$1,352,788	12	\$1,391,422	43	\$1,143,805	\$ 810,000
Mamaroneck	69	\$1,887,279	22	\$1,463,188	213	\$1,204,676	\$ 996,999
New Rochelle	163	\$ 755,103	39	\$ 665,662	240	\$ 674,309	\$ 582,500
Pelham	47	\$ 910,321	14	\$ 561,834	88	\$ 885,194	\$ 803,750
Rye City	37	\$2,316,954	18	\$2,768,139	132	\$1,748,806	\$1,514,000
Rye Neck	28	\$1,505,191	5	\$ 945,250	67	\$1,076,292	\$ 799,000
Scarsdal	77	\$2,153,580	19	\$1,630,411	205	\$1,529,803	\$1,225,000
Tuckahoe	27	\$ 930,770	-	-	27	\$ 733,556	\$ 610,000
White Plains	86	\$ 684,892	27	\$ 586,141	155	\$ 611,558	\$ 550,000
Yonkers	268	\$ 544,000	79	\$ 504,360	337	\$ 481,470	\$ 415,000

Gathered & presented to you by Prudential Centennial Realty

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Take Advantage of Historic Low Mortgage Rates

With rates at historic lows, it may be a wise time to consider a lender that has the balance sheet to "portfolio" its loans, as an alternative to selling loans to fannie mae, freddie mac and HUD (the GSE's). Banks that have the ability to hold

mortgage loans on its balance sheet have flexibility to make risk assessments while thinking "out of the box".

As the government reassesses the roles of the GSE's, pricing and underwriting guidelines are undergoing a review.

The most recent example is the governments "Payroll Holiday and the extension of unemployment benefits ". To pay for this two month benefit, there is now a pricing impact to all GSE loans. The is now an increase to the guaranty fee, that all lenders pay to the GSE's.

Does this mean that interest rates are rising? Not necessarily. It means that you should consider that there is a new "force" that will be considered when mortgage rates are priced.

A lender that has a menu of alternate mortgage products will allow you more flexibility.

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apply online at
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*Want to Know the Value
of Your Home?*

**For a Free Comparative Market Analysis
Contact us at 914-600-6066**

or via email at info@PruCent.com

Prudential Centennial Realty

914-600-6066

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Prudential Centennial Realty Home Showcase



Mamaroneck/Larchmont \$2,750,000
Direct Waterfront, dock and glorious pool., 4BR/4.1B.
See online at <http://3115441.PrudentialCentennial.com>



Scarsdale \$1,799,000
Custom 5BR/4.1B on over half acre. Near pool and golf.
See online at <http://3123879.PrudentialCentennial.com>



Scarsdale \$1,399,000
Stunning 4BR/3.1B Col best of everything on beautiful street.
See online at <http://3201606.PrudentialCentennial.com>



Scarsdale \$1,375,000
Beautiful expanded 4 BR/3B, appx 1/2 ac in Fox Meadow. Walk Village & RR Listing
See online at <http://3203133.PrudentialCentennial.com>



Edgemont/Scarsdale \$1,120,000
3BR/2.2B, character, charm & spacious sun-filled rooms.
See online at [Http://3130445.PrudentialCentennial.com](http://3130445.PrudentialCentennial.com)



New Rochelle \$1,150,000
Lakeviews! Grand 7BR/6.1B on 1+ acre, +1BR cottage.
See online at <http://3105887.PrudentialCentennial.com>



Eastchester \$1,049,000
Elegant CHC on cul-de-sac. 2-story foyer, gourmet EIK, magnificent throughout.
See online at <http://3136213.PrudentialCentennial.com>



White Plains \$895,000
Quality 6BR/4.1B with every possible amenity.
See online at <http://3114057.PrudentialCentennial.com>



New Rochelle \$799,000
Fabulous location, sprawling, private level property. Details galore. Walk to worship
See online at <http://3202060.PrudentialCentennial.com>



Rye Brook \$739,000
Belle Fair gated community, clubhouse amenities 3BR/3.1B
See online at <http://3200547.PrudentialCentennial.com>



Edgemont/Scarsdale \$695,000
Glorious 4BR/3B w/gourmet kitchen, and beautiful property
See online at <http://3117415.PrudentialCentennial.com>



New Rochelle \$689,000
Bright, impeccable 3BR/2.5B. Updates thruout, 2 car gar. Walk to Davis E.S.
See online at <http://3201496.PrudentialCentennial.com>

Sales Professionals



Sandra Adelson



Ilene Bellovin



Maria Belmonte



Harvey Brandwein



Denise Breda



Robert Brissette



Alice Buck



Keisha Cassese



Patricia Cassese



Helen Centorrino



Charles Cinquemani



Judith Cohen



Rosanna Concilio



Silvia Drenger



Dawn DosSantos



Lori Falow



Eleanor Fein



Robert Ficchi



Brian Forte



Felicia Frey
Marketing Director



Maria Gennarelli



Drayton Gerety



Mindy Gerstein



Miriam Goodfriend



Shelley Grafstein



Linda Haber



Lisa Haber



Pamela Heldman



Sophine Hung



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Evan Kalt



Iris Kalt



Mitra Kamaly



Steve Kim



Lisa Klein



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Karen Kretschmann



Beth Littmann



Angela Manson



Andrea Markowitz



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Natalie Werner



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