

Great Neck Matrix (month to month)	August	July	% Chg	Prior Year (August)	% Chg
Median Sales Price*	\$715,000	\$675,000	5.9%	\$622,000	15.0%
Number of Sales	77	49	57.1%	50	54.0%
Average Days on Market	80	97	-18.16%	111	-20.8%
Inventory (months Supply)	5.7			10.5	-45.8%
Inventory (# for Sale)	440			527	-16.5%

* **Note:** Information displayed in the data table is compiled by the Multiple Listing Service of Long Island, Inc. and represents a combined total of all residential, condo, and coop sales for the selected time frame. Please note that small data samples will skew the % of change year to year. This information is intended for marketing purposes only.

The Trend Continues!

Inventory is down, numbers of sales are up and days on the market are down. Taking all of this into account we are soundly into a **seller's** market. Although the rush to purchase and close prior to the start of the school year has now passed, we believe that the market will not show any appreciable softening through the end of the year.

With the plethora of tools available, Buyers are extremely market educated and will resist overpaying for any property. People will purchase a home if they connect to it emotionally. Timing, affordability, price, condition and location all impact buyer's emotions, but it is always the marketing, not the market that will make the difference – the KELLER WILLIAMS GOLD COAST MARKETING DIFFERENCE!

As we know, real estate is local and property-type specific. This Market Report presents a snapshot of the overall Great Neck market, but doesn't necessarily reflect what's happening today in your neighborhood, building, property type or dream home sub-market.

LET'S GIVE THIS SOME SERIOUS CONSIDERATION

Handling Family Finances

In many families, one spouse takes primary responsibility for the family's finances, doing everything from paying bills to making investment decisions to reviewing insurance policies. If that spouse becomes unable to perform these tasks, the other spouse may have difficulty taking over these tasks.

Therefore, if you take care of money matters in your marriage, one of your most important financial duties is to prepare your spouse to handle the family's finances. Some strategies to consider include:

- **Maintain good records.** Financial records should be well organized, located in one central place, and contain only pertinent information. Old or outdated information may confuse your spouse.
- **Prepare written instructions.** These instructions should cover everything from insurance policies to investments to company benefits to monthly bills, so nothing is overlooked. Also list all your assets, why you own them, and where important documents are kept. Update these instructions at least annually.
- **Discuss your finances with your spouse.** Go over your written instructions, explaining your rationale for major financial decisions. Your inability to perform could likely necessitate changes in investment allocations, insurance policies, and other financial matters, so encourage your spouse to explore all options before making decisions.
- **Involve your spouse in the family's finances now.** Your spouse can start by paying monthly bills, balancing the checkbook, or reviewing credit card charges. Increase his/her involvement as confidence builds.
- **Line up professionals for your spouse.** Even if your spouse assumes some financial duties, there may be areas he/she will never feel comfortable handling. Identify those areas, find knowledgeable professionals who can help, and introduce your spouse to them now.



These strategies can help smooth the transition if your spouse needs to take over the family's finances.

As always, stay in touch so we can discuss what relevant information may be even more enlightening for your particular circumstances. You should be able to look into your crystal ball and be the most informed player in the market. Or simply be in touch just to say hi!

Thank you for your referrals and continued support.

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