

COMICS

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real estate

SCOTTSDALE, ARIZ., \$362,000

LEVITTOWN, \$399,000

Location, location, location

Your home is worth \$400,000. What does that buy elsewhere? C9

WEST PALM BEACH, FLA., \$399,000

RALEIGH, N.C., \$414,900

CLOCKWISE FROM TOP RIGHT, LEVITTOWN: PRUDENTIAL DOUGLAS ELLIMAN PHOTO; RALEIGH, N.C.: KATHY@KATHYRIDICK.COM PHOTO; WEST PALM BEACH, FLA.: COLDWELL BANKER PHOTO; SCOTTSDALE, ARIZ.: C21

REAL ESTATE CLASSIFIEDS INSIDE

coverstory

More for the money

Long Islanders find their housing dollars go further when they head south or west

BY LAURA KOSS-FEDER
SPECIAL TO NEWSDAY

Long Island homeowners have a pretty good idea that they get more for their housing dollar elsewhere.

But just how much more? Some recent Long Island expatriates are finding out in such cities as Raleigh, N.C., West Palm Beach, Fla., and Scottsdale, Ariz.

"In these areas, you can find a house for as much as 25 percent less and with 40 to 60 percent more space," said Frank DellAccio, president of Century 21 AA Realty in Lindenhurst. "You basically are getting much more house for the same dollar or even less money as you would here on Long Island, and that's why these cities are particularly hot right now."

According to statistics from the National Association of Realtors, which analyzed U.S. Census Bureau data, in 2004 — the latest year for which statistics are available — 1,566 households relocated from Nassau and Suffolk counties to Palm Beach County, Fla.; 431 to Maricopa County, Ariz. (which includes Scottsdale); and 237 to Wake County, N.C. (which includes Raleigh).

Comparisons to the South

How much more house did they get? To answer that question, Newsday looked at typical Long Island homes in two price ranges — \$400,000 and \$800,000 — and compared them to similarly priced houses in those Southern communities.

DellAccio said that, in the Lindenhurst area, a single-family split-level house selling for \$400,000 to \$425,000 would likely be 40 years old, updated to some degree, with 2,000 square feet of space. It would be on a 75-by-100-foot lot and have four bedrooms and 2½ bathrooms.

That price range on the South Shore of Nassau County



Gary and Ameer Feldman knew the out-of-state advantages but traded up right in Oceanside after selling this home there.

would fetch a 50-year-old, unrenovated three-bedroom, one-to 1½ bathroom Cape Cod, said Hal Knopf, owner of Hal Knopf Realty in Oceanside. The house would have 1,600 square feet and be on a lot of either 40 by 100 feet or 50 by 100 feet.

By contrast, in the Raleigh area, \$400,000 will fetch a 3,150-square-foot, two-story house with four bedrooms and 3½ bathrooms on a quarter of an acre, said Kathy Sherron Ridick, broker in charge of the Century 21 J.K. Sherron and Associates office there. The house will be no more than five years old.

In West Palm Beach that price range would typically offer fewer square feet than in Raleigh, but more amenities: a mint-condition 2,000-square-foot new house with four bedrooms, 2½ bathrooms and a two-car garage in a gated community. Among the amenities would be a community pool, clubhouse and gym, said independent real estate sales representative Wendy Hobbie, who is based in nearby Singer Island.

"You're talking about some very desirable homes in this price range," Hobbie said.

In Scottsdale, a \$400,000 ranch house is generally 15-

Comparing the counties	
Median selling price of a single-family home in the New York metro area and other comparable suburbs.	
County	Home price
Queens, Nassau and Suffolk	\$437,000
Palm Beach (Fla.)	403,900
Wake (includes Raleigh, N.C.)	184,000
Maricopa (includes Scottsdale, Ariz.)	265,000

SOURCE: MULTIPLE LISTING SERVICE

years old or less and has 2,200 square feet of space, with four bedrooms, three bathrooms and a pool on an 80-by-125-foot lot, according to Phil Mercurio, co-owner of Century 21 Metro Alliance there.

More space at the high end

The differences remain when the price is doubled. DellAccio said \$800,000 would buy a renovated Colonial (3,500 square feet) less than 20 years old with four bedrooms and 2½ bathrooms and walk-in closets on a lot 130 feet by 200 feet in East Islip.

Knopf said that in Oceanside, that price would buy a renovated, 35-year-old split ranch with four bedrooms and 2½ bathrooms. The house would have 3,000 to 3,300 square feet and a lot that is either 60 by 100 feet or 80 by 100 feet.

But in Raleigh, \$800,000 would get a buyer a "mini-estate," a new 4,125-square-foot home with very large rooms on

one acre located either on a golf course or facing a lake, Ridick said. "These homes are quite beautiful, new and in desirable neighborhoods with great schools," Ridick said. In West Palm Beach, \$800,000 fetches a 3,000-square-foot, six-bedroom, three-bathroom new house with a three-car garage, Hobbie said. The house would be in a gated community offering a pool, a gym and a guest house where visiting friends and family can stay.

And in Scottsdale, a brand-new home in this price range is in a golf course community and features four bedrooms, three to 3½ bathrooms, an elaborately designed pool, hot tub and waterfall and an attached guest cottage of about 300 square feet, Mercurio said.

The tax difference

Sometimes, the difference in taxes — they are lower elsewhere — encourages Long Island emigres to trade up.

In October, Michael Dalton

sold his 2,000-square-foot, three-bedroom, two-bathroom ranch in Lindenhurst for \$405,000. The 44-year-old house sat on a third of an acre. For an additional \$95,000, Dalton got a mint-condition, 3,700-square-foot, two-story house on three-quarters of an acre in a golf course community in Davidson, N.C., outside of Raleigh. It has four bedrooms and four bathrooms.

"We had many nice homes to choose from, and we were able to buy so much more for our money," said Dalton, senior vice president of operations and risk management for Bank of America. "We even have one closet in our new home that is as big as one of our bedrooms was in Lindenhurst."

There are the loyalists

Regardless of how appealing these prices and amenities seem, they are not enough of a draw for some Long Islanders.

Gary Feldman, a media planner for an advertising agency, sold his 80-year-old, two-bedroom, one-bathroom ranch house in Oceanside in November for about \$400,000. He and his wife, Ameer, 33, a homemaker, have two young children.

They decided to trade up to a larger house in Oceanside. "We know that our money could go further in other regions of the country," he said, "but we stay here because of career, wanting to be close to relatives and the nice family-oriented community that we have here."

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