

Market Insight

North Fork 4th Quarter Report

Town & Country Real Estate's 4th quarter statistics for the North Fork 2006 cap off a correctionary year for home sales. The North Fork's 4th quarter numbers though are somewhat better than its South Fork (Hamptons) counterpart.

The steepest decline in the Number of Home Sales was in **Orient** (which includes East Marion and Greenport) at -27.6% (29 to 21) 2005 and 2006 respectively. The Total Sales Volume for the same area declined 31.5% from \$21M to \$14.5M.

Mattituck (which includes Laurel and Cutchogue) held relatively on par to the prior year with the Number of Home Sales slipping just a bit (4%) from 49 in 2005 to 47 in 2006.

Jamesport (which includes Aquebogue and Baiting Hollow) was the only North Fork market monitored by **Town & Country** to see an increase in the Median Home Sale Price from \$465,000 to \$500,000, 2005 to 2006 respectively.

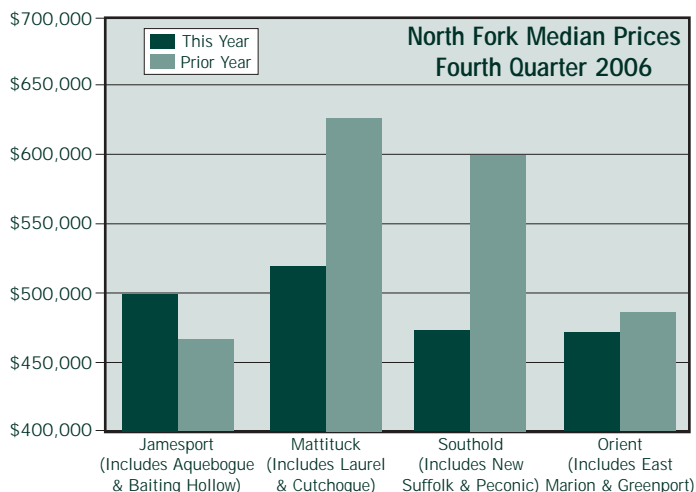
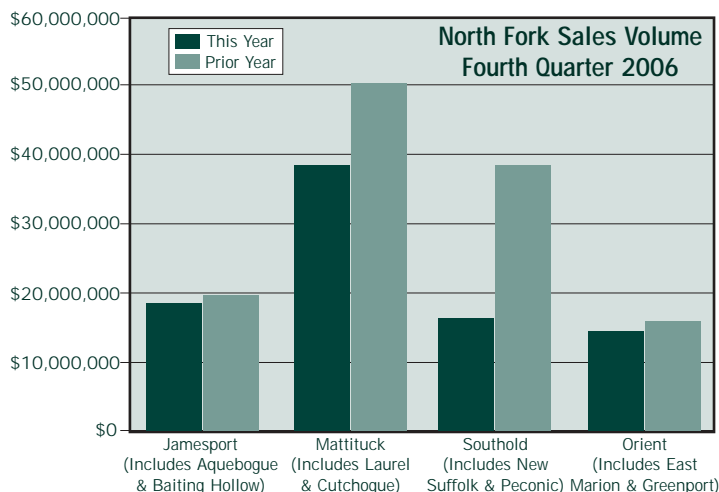
Keep in mind 4th quarter 2005 was not a banner quarter for either Fork.

All North Fork Markets Combined encapsulates the 4th quarter activity. The Number of Home Sales declined 15.7% from 153 to 129 while the Total Sales Volume dropped 27% from \$121M to \$88M and Median Home Sale prices went from \$540,000 to \$480,000, an 11.11% decrease.

The price category that saw the greatest decline was the \$2M+ which dropped from 9 in 2005 to 5 in 2006 or 44%.

Since December 2006 every Real Estate professional on the East End has seen a significant increase in business. Oh, Thank Heaven for 2007.

Full reports and statistics available at www.1TownandCountry.com.



*source: LI Profiles

*All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.

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