

# Market Insight

## Mid-Year Home Sales Report North Fork 2007

North Fork home sales report for the first half of 2007 demonstrates a relative holding pattern amongst the 3 primary criteria monitored by **Town & Country Real Estate in All North Fork Markets Combined**. The number of home sales changed -1.3% from 230 to 227; the total home sales volume gained a mere 1.5% to \$155 million from \$153 million and the median home sales price dropped -1.85% from \$514,500 to \$505,000.

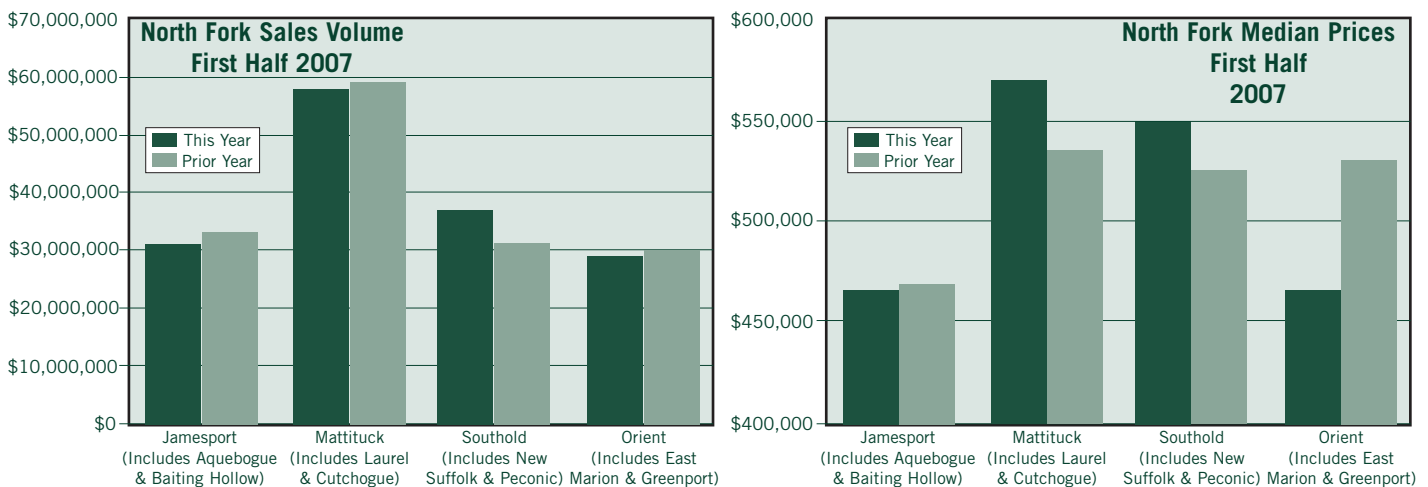
**Mattituck** (which includes **Laurel** and **Cutchogue**) performed the best with a 5.56% increase in the number of home sales from 53 to 51 and the median home sales price rose to \$570,000 up 6.54% from \$535,000 in the first half of 2006. **Mattituck** (which includes **Laurel** and **Cutchogue**) recorded the highest median home sales price as well as the greatest sales activity with 76 home sales in the first 6 months of this year.

**Southold** topped the charts for growth in the total home sales volume for the first half of 2007 up 18.93% from \$31,052,016 in 2006 to \$36,930,399 in 2007.

The markets of **Jamesport** (which includes **Aquebogue** and **Baiting Hollow**) and **Orient** (which includes **East Marion** and **Greenport**) both realized declines in all three criteria: number of home sales, total home sales volume and median home sales prices. For the most part these declines were relatively moderate except for the median home sales price in **Orient** (which includes **East Marion** and **Greenport**) which showed a 12.26% drop from \$530 in the 1st half of 2006 to \$465 in the 1st half of 2007 just 6 months. This -12.26% is due to the 43.48% decline in the number of home sales in the price category of \$500 to \$999 from 23 in the 1st half of 2006 to 13 in the 1st half of 2007.

**All North Fork Markets Combined** continues to show a correctionary market with the number of home sales still considerably off from the 274 posted for the first half of 2005.

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