



Town & Country Real Estate

NORTH FORK YEAR END HOME SALE REPORT 2007

Suffice to say, 2007 was a much better year for North Fork Real Estate than 2006 clear across the board, but any of us in the business could have told you that, the great thing about the numbers is they tell it straight.

In 2007, the North Fork eastern most hamlets of **Southold** (which include New Suffolk and Peconic) and **Orient** (which includes East Marion and Greenport) posted significant gains in all price categories as well as the 3 criteria monitored by Town & Country— **Number of Sales, Total Sales Volume, and Median Sales Price**. Both **Southold** and **Orient** realized 33% gains in the **Number of Sales** year to year from 2006 to 2007. **Southold Total Sales Volume** leaped 53% from \$67M to \$103M – helped greatly by the 200% increase and 100% increase in the \$1-\$1.99M and \$2-3.499M prices ranges, respectively.

The weakest North Fork market for 2007 was **Jamesport** (which includes Aquebogue and Baiting Hollow) where red was the dominant color. Converse to the other North Fork markets, the higher price categories suffered much of the loss with an 83% drop in the \$1M- \$1.99M category and 100% elimination of the \$2M - \$3.499M price range in **Jamesport**.

Mattituck (which includes Laurel and Cutchogue) saw both red and black, but the only significant change was the plunge in the \$2-\$3.499M price category which went from 10 in 2006 to 4 in 2007 or a 60% decline. Although **Mattituck** saw volatility, the **Median Home Sale Price** still rose 9% for 1007 to \$519.5 from \$477.5 in 2006.

Looking further at **All North Fork Markets Combined**, we see modest gains in all 3 criteria monitored by *Town & Country* with the **Number of Sales** up 6%, **Total Sales Volume** up 7% and **Median Sales Price** up 5% which are all much better than the deep red numbers displayed across the boards in last year's reports... proving once again the stability of North Fork real estate-the #1 hedge against inflation in my professional opinion. The most notable increase in activity for **All North Fork Markets Combined** was clearly the \$1M-\$1.99M price range with an impressive 42% leap from 36 in 2006 to 51 in 2007.

Visit www.1TownandCountry.com for full reports and statistics for North Fork, Hamptons and Shelter Island.

Judi Desiderio, CEO
jd@1TownandCountry.com • 631-324-8080

1TownandCountry.com

*Source: LI Profiles

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