



Town & Country Real Estate

NORTH FORK 2nd Quarter 2008 Home Sales Report

Town and Country Real Estate monitors 4 North Fork markets and Riverhead quarterly, as well as a separate report on Hamptons Home Sales activity. Looking at the statistics for 2nd Quarter 2008 we note the deviations are more mild on the North Fork than on the South Fork, possibly an indication the North Fork markets will realize a balanced market soon.

JAMESPORT (which includes Aquebogue, Baiting Hollow and South Jamesport) saw the same Homes Sold (25) for the 1st Quarter 2008 as the same period last year, and the **Median Sale Price** rose 3.6% from \$429,510 in '07 to \$445,000 in 2008. It was a good Spring for Jamesport.

The North Fork market hit the hardest in 2nd Quarter 2008 was **MATTITUCK (which includes Laurel and Cutchogue)** with 21 Home Sales in 2008 vs. 57 in 2007, this is a drop of 63%. Furthermore, there was a 22% drop in **Median Sale Price** from \$592,000 in 2007 to \$460,000 in 2008. Also in **MATTITUCK** we note only 2 Home Sales Over **\$1M** for the entire 2nd Quarter 2008, off from the 6 posted in 2007.

SOUTHOLD (which includes New Suffolk and Peconic) saw a slowdown in the **Number of Home Sales** (-32.5%), yet the **Median Sale Price** rose a considerable 9.35% from \$535,000 in 2nd Quarter 2007 to \$585,000 in 2008.

A look at **ALL NORTH FORK MARKETS COMBINED** clearly demonstrates the Spring trend of fewer home sales with 134 in 2008 vs. 206 in 2007 or a 35% drop, yet only a slight dip in **Median Sale Price** from \$500,000 to \$468,750 2nd Quarter 2007 to 2nd Quarter 2008 respectively. In the 1st Quarter 2008 there were 97 Home Sales or 46% less than same period in 2007.

2nd Quarter 2008 also posted 7 Home Sales Over **\$1M** for a decline of 66% difference from the 21 in 2nd Quarter '07. This trend makes for many opportunities for a savvy investor.

The turning point is here. On July 30th, President Bush signed legislation injecting \$300 billion dollars aimed at rescuing homeowners facing possible foreclosure. This significant housing bill will help to stabilize the home sale market and become a platform for future growth. Read more on <http://www.cnn.com/id/25928370/for/cnbc/>.

To view more specifics on your particular locations and price ranges visit our website 1TownandCountry.com and click on "Reports".

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*Source: The Long Island Real Estate Report

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

North Fork 2008 Quarterly Statistics

Jamesport

(Includes Aquebogue, Baiting Hollow and South Jamesport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	25	13,064,318	445,000	14	10	1			
Change	-	-16.00%	+3.61%	-12.50%	+42.86%	-	-	-100.00%	-
2nd Q 2007	25	15,552,360	429,510	16	7	1		1	

Mattituck

(Includes Laurel and Cutchogue)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	21	13,341,000	460,000	13	6	2			
Change	-63.16%	-67.29%	-22.30%	-27.78%	-81.82%	-50.00%	-100.00%	-	-
2nd Q 2007	57	40,785,930	592,000	18	33	4	2		

Southold

(Includes New Suffolk and Peconic)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	27	17,798,500	585,000	7	17	3			
Change	-32.50%	-36.03%	+9.35%	-56.25%	-5.56%	-40.00%	-100.00%	-	-
2nd Q 2007	40	27,823,992	535,000	16	18	5	1		

Orient

(Includes East Marion and Greenport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	24	10,979,887	436,500	17	7				
Change	-25.00%	-44.44%	-17.17%	+13.33%	-46.15%	-100.00%	-	-	-
2nd Q 2007	32	19,760,850	527,000	15	13	4			

Riverhead

(Includes Calverton)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	37	19,069,110	350,000	26	10			1	
Change	-28.85%	-22.70%	-5.06%	-25.71%	-28.57%	-100.00%	-	-	-
2nd Q 2007	52	24,669,771	368,670	35	14	3			

All North Fork Markets Combined

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
2nd Q 2008	134	74,252,815	468,750	77	50	6		1	
Change	-34.95%	-42.26%	-6.25%	-23.00%	-41.18%	-64.71%	-100.00%	-	-
2nd Q 2007	206	128,592,903	500,000	100	85	17	3	1	