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Town & Country
REAL ESTATE

NORTH FORK 4th Quarter 2008

Town & Country's 4th Quarter Real Estate Report shows areas of substantial gain, while the overall trend remains consistent in the activity level in **Home Sales** we've all come to expect.

North Fork Real Estate markets entered into correctional mode before the South Fork or Hamptons markets. Hopefully this is an indicator that the North Fork Real Estate markets will set the trend to black from red for the East End.

In the black, are 3 of the 4 North Fork markets monitored by Town & Country: **Mattituck** (which includes Laurel and Cutchogue) posted a 46% gain in the **Median Homes Sales Price** from \$345 in 4th Quarter '07 to \$505 in 4th Quarter '08, **Southold** (which includes New Suffolk and Peconic) posted a 30% gain from \$511 to \$665 in 4th Quarter '07 to 4th Quarter '08, and **Orient** (which includes East Marion and Greenport) saw a 14.5% increase from \$540 to \$618.5 year to year.

The only North Fork market that posted a decline in **Median Homes Sales Price** was **Jamesport** (which includes Aquebogue, Baiting Hollow and South Jamesport) showing a 27% decrease from \$469 to \$343 year to year 4th Quarter. **Jamesport**, in fact, realized losses in all three areas of activity monitored by Town & Country with 74% decrease in **Number of Homes Sales** and 80% decrease in **Total Homes Sales Volume** — a difficult quarter for this beautiful North Fork hamlet.

Looking to **All North Fork Markets Combined** we see the mixed trend mentioned above. While the **Number of Homes Sales** dropped 47% from 109 to 58, and the **Total Home Sales Volume** dropped 30% from \$63M to \$44.5M, the **Median Homes Sales Price** rose 9% from \$469 to \$510.

As written in our Hamptons 4th Quarter Report, when we see loses of 40-60% in the value of our mutual funds and stocks, I believe you can understand why investing in East End Real Estate remain #1 for me.

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 4th Quarter 2008 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+
4th Q 2008	5	1,895,000	343,000	3	2				
Change	-73.68%	-80.15%	-26.87%	-75.00%	-71.43%	-	-	-	-
4th Q 2007	19	9,544,500	469,000	12	7				

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+
4th Q 2008	18	13,078,750	505,000	8	7	1	2		
Change	-37.93%	-15.28%	+46.38%	-57.89%	-	-66.67%	-	-	-
4th Q 2007	29	15,438,452	345,000	19	7	3			

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+
4th Q 2008	21	19,702,000	665,000	9	8	2	1		1
Change	-41.67%	-10.32%	+30.07%	-50.00%	-46.67%	-	-	-	-
4th Q 2007	36	21,968,162	511,250	18	15	2	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+
4th Q 2008	14	9,824,681	618,500	6	6	2			
Change	-44.00%	-40.29%	+14.54%	-40.00%	-50.00%	-	-100.00%	-	-
4th Q 2007	25	16,454,150	540,000	10	12	2	1		

Combined North Fork Markets

	# 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+
4th Q 2008	58	44,500,431	510,000	26	23	5	3		1
Change	-46.79%	-29.82%	+8.74%	-55.93%	-43.90%	-28.57%	+50.00%	-	-
4th Q 2007	109	63,405,264	469,000	59	41	7	2		