

REAL ESTATE SHOWCASE

North Fork Market Remains Strong



After a gorgeous and busy summer season on the North Fork, the real estate market continues to be strong this fall. With gains in all price ranges, land sales heating up, and multiple offers on properly priced properties, the fall season is already bustling with activity.

Judi Desiderio of Town & Country Real Estate reflects, “This summer was the best ever. It was active on all levels and business is still heightened.” She believes, “Waterfront is always the golden ring and vineyard views are highly desirable.” She remarks, “2014 saw extreme gains in all markets and price ranges but in particular the high end and waterfront. Bulk acreage is attractive to our international buyers.” She observes, “Buyers are coming from NYC, the Gold Coast, the Hamptons, and internationally too.” She has “no doubt that sales will be higher than last year.” As Judi exclaims, “We have not stopped moving full speed—I expect the third quarter to be the best ever.”

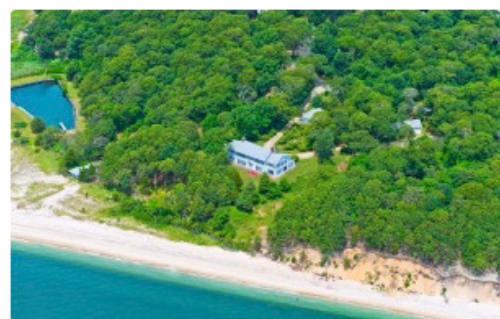


Jill Dunbar of Daniel Gale Sotheby’s International Realty remarks, “This summer was very active with lots of new buyers exploring the North Fork. Greenport Village was a very energetic sector. Because it is a walking village with a thriving downtown on the water its appeal has increased with urbanites.” She observes, “An increased desire for properties in the \$700k-\$850k range with privacy, has emerged this year. Also, land sales have heated up.” She notes, “Many buyers are coming from Brooklyn.” Jill predicts, “More properties may sell this year than last. Prices may increase slightly. Most notable, this year: properly priced and interesting listings are getting multiple offers.”



Sheila Izzo of North Fork Real Estate Inc. observes, “Our summer sales were strong and similar trends are continuing into the fall.” She remarks, “Any area is hot as long as the asking price is realistic.” She adds, “The high-end new construction market is up, but this group is spending/building cautiously.” She reflects, “Our buyers are from the metropolitan area, especially Dumbo, Soho, Tribeca, and Astoria.” Sheila believes, “North Fork real estate sells in any season!”

Marie Beninati of Beninati Associates reflects, “The summer was very active and productive. We sold more than we listed and homes that we ‘staged’ were particularly popular.” She observes, “Waterfront is always hot. Also land is more attractive due to low inventory and the new trend in modular homes makes it easier to build.” She notes, “Buyers are coming from Manhattan, CA, and CT.” Marie predicts, “a very, very strong fall selling season. People are still looking and deals are being made. As long as the weather holds up, it will continue through the holidays.”



Marianne Collins of Brown Harris Stevens remarks, “Summer was very busy.” She notes, “At the high end, waterfront homes are selling quickly. In the mid and lower range, proximity to a beach or having a pool is desirable. Large land parcels are getting attention and vineyards are definitely active. Also new construction is coming back.” She observes, “Buyers are coming from the city, further west on Long Island, and the South Fork.” Marianne foresees “continued strong activity into the fall, as it is arguably the most beautiful season on the North Fork with the grape harvest in full swing and people just want to be here.”

Karla Dennehy of Douglas Elliman Real Estate observes, “This was a very active season. We had a very strong July, August, and September.” She reflects, “Waterfronts continue to be in demand. Properties under \$600,000 seem to move quickly, especially if they are in good condition and/or have beach rights or proximity to the water. Greenport was the talk of the North Fork this summer with brisk sales.” Karla expects “a strong fall. With the weather remaining nice, buyers are out looking. If they buy now they can continue to take advantage of great interest rates.”



Sheri Winter Clarry of Corcoran reflects, “Summer was really busy with people who have discovered the North Fork and buyers who have decided enough is enough, it’s time to buy.” She believes, “All areas are hot as each has their own flavor.” She has seen “very focused buyers this fall. They have done their research and are honing in on their buys.” She observes, “Buyers are coming from all throughout the Tri-State Area including the South Fork and New England.” She remarks, “New construction is happening and a lot of renovation work is taking place.” Sheri exclaims, “It’s a good time for all that is real estate!”

Carol Szynaka of Daniel Gale Sotheby’s International Realty observes, “The summer market simmered in July and heated up in August with more than a few bidding wars on value priced properties.” She reflects, “Both buyers and sellers now have confidence in the market.” She remarks, “Buyers are coming from all over the Tri-State Area and the South Fork, purchasing some of our most expensive and special pieces of land.” Carol believes, “The North Fork real estate market is strong. This trend will continue until interest rates rise, then we will see if the economy has the legs to grow.” Autumn is a wonderful time to explore the North Fork. Celebrate the fall harvest at the vineyards and farms or stroll along the beautiful beaches. Experience the quieter pace and rural character of the North Fork and discover your own oasis.



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