

TOWN & COUNTRY NORTH FORK 1ST QUARTER 2017 HOME SALES REPORT

Keep in mind, all Real Estate Reports are somewhat a look in the rearview mirror, as the average sale takes 60 days from contract to closing, then recording. That said, it is no surprise that Q4 2016 was weak for most businesses, and the statistics reflect that period of weak activity in the Q1 reports for 2017.

The North Fork markets fared well, considering – better than its cousin, the Hamptons.

Two of the four markets monitored by **TOWN & COUNTRY** experienced increases in both the **Number of Home Sales** as well as the **Total Home Sales Volume**. **Orient, (which includes East Marion and Greenport)** had a great quarter with increases of +26% in both **Number of Home Sales** and +23% in **Total Home Sales Volume**. Oddly, the **Median Home Sales Price** dipped -7% to \$487,500. **Jamesport, (which includes Aquebogue, Baiting Hollow and South Jamesport)** was in the black for the first three months of 2017. Its **Number of Home Sales** increased +18%, while the **Total Home Sales Volume** rose +21.5%, and the **Median Home Sales Price** shot up nearly +10%.

The two markets experiencing some pain during the first quarter were **Mattituck (which includes Laurel and Cutchogue)** and **Southold (which includes New Suffolk and Peconic)**. Southold decreased -36% in the **Number of Home Sales** and 26% in **Total Home Sales Volume**, while **Mattituck** dropped 39% in the **Number of Home Sales** and 24% in **Total Home Sales Volume**. The shining sparkle for both markets, though, is they logged in the two highest sales in the price range of \$2m-3.49m: 5909 Lloyds Lane, Mattituck at \$2.95m and 1350 Paradise Point Road, Southold at \$3.25m.

Looking at **All North Fork Markets Combined**, you can see that while there may have been a pull back of -18% in the **Number of Home Sales**, there is a clear increase in the higher price categories. **TOWN & COUNTRY** monitors six specific price categories, and Q1 2017 saw increases in \$1m-\$1.99m of +17% and double the number of closings in the \$2m-\$3.49m category.

This first quarter home sales report is proof that while **TOWN & COUNTRY** is experiencing heightened activity in our offices, the market in general did not. I believe low inventory is one of our greatest challenges for all North fork markets. We have the buyers and the interest. Now we need the listings.

To view all reports visit TownAndCountryHamptons.com/Reports.

Judi A. Desiderio, CEO
jd@TownAndCountryHamptons.com
631.324.8080

North Fork 2017 First Quarter 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+
1st Q 2017	13	6,680,500	428,000	8	4	1	-	-	-
Change	+18.18%	+21.48%	+9.74%	+14.29%	+33.33%	-	-	-	-
1st Q 2016	11	5,499,150	390,000	7	3	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+
1st Q 2017	20	15,453,400	535,000	9	6	4	1	-	-
Change	-39.39%	-23.82%	-4.46%	-40.00%	-62.50%	+300.00%	-	-	-
1st Q 2016	33	20,285,521	560,000	15	16	1	1	-	-

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+
1st Q 2017	18	11,959,666	462,500	10	7	-	1	-	-
Change	-35.71%	-25.77%	-7.50%	-28.57%	-46.15%	-100.00%	-	-	-
1st Q 2016	28	16,111,900	500,000	14	13	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+
1st Q 2017	24	13,719,025	487,500	13	9	2	-	-	-
Change	+26%	+22.91%	-7.14%	+44.44%	+28.57%	-33.33%	-	-	-
1st Q 2016	19	11,161,500	525,000	9	7	3	-	-	-

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+
1st Q 2017	75	47,812,591	490,000	40	26	7	2	-	-
Change	-17.58%	-9.89%	-2.97%	-11.11%	-33.33%	+16.67%	+100.00%	-	-
1st Q 2016	91	53,058,071	505,000	45	39	6	1	-	-