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Town & Country
REAL ESTATE

NORTH FORK 2008 Year End Home Sales Report

Town & Country's 2008 Year End Home Sales Report for the North Fork displays in black and white (and plenty of red) the difficulties experienced by the real estate market and it's industry professionals.

On a bright note, **JAMESPORT (which includes Aquebogue, Baiting Hollow and South Jamesport)** experienced a 200% jump (from 1 to 3) in **Homes Sales** in the \$1M - \$1.99M price category and **MATTITUCK (which includes Laurel and Cutchogue)** saw a 50% increase (from 4 to 6) in the \$2M - \$3.49M range. These increases in high end activity demonstrates the shift in demographics as well as a commitment of high end buyers to enjoy the country life that remains on the North Fork.

Looking at the 3 criteria monitored by **Town & Country**, Number of **Home Sales**, **Total Sales Volume** and **Median Home Sale Price**, we identify the trends that occurred. **MATTITUCK** experienced the greatest declines in both Number of **Home Sales** (43% from 158 in '07 to 90 in '08) and **Total Sales Volume** (44% from \$111M in '07 to \$62M in '08).

SOUTHOLD (which includes New Suffolk and Peconic) saw a decline of 7.9% in **Median Home Sale Price** from \$555M in '07 to \$511 in '08, the greatest drop of all 4 markets monitored by **Town & Country**.

Looking to all **North Fork Markets Combined**, and the full statistics of '08 North Fork Home Sales are revealed. While the Number of **Home Sales** and **Total Sales Volume** were each down by 40%, yet the **Median Home Sales Price** declined by only 3% from \$510 in '07 to \$495 in '08. A palatable correction in these economic times when our mutual funds and 401s are down by 40-60% or more... again reaffirming my personal investment of choice being East End Real Estate.

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 Full Year 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+
2008		61	34,198,490	450,725	34	23	3	1		
Change		-35.11%	-31.79%	-4.10%	-38.18%	-37.84%	+200.00%	-	-100.00%	-
2007		94	50,135,610	470,000	55	37	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+
2008		90	62,195,494	491,250	47	31	6	6		
Change		-43.04%	-43.93%	-5.07%	-35.62%	-51.56%	-62.50%	+50.00%	-100.00%	-
2007		158	110,921,656	517,500	73	64	16	4	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+
2008		86	64,090,855	511,250	38	36	7	4		1
Change		-39.44%	-37.51%	-7.88%	-34.48%	-38.98%	-66.67%	-	-	-
2007		142	102,559,440	555,000	58	59	21	4		
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+
2008		73	45,379,806	485,000	38	28	6	1		
Change		-39.17%	-43.04%	-6.39%	-30.91%	-42.86%	-53.85%	-66.67%	-	-
2007		120	79,664,240	518,125	55	49	13	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+
2008		310	205,864,645	495,000	157	118	22	12		1
Change		-39.69%	-40.03%	-2.94%	-34.85%	-43.54%	-56.86%	+9.09%	-100.00%	-
2007		514	343,280,946	510,000	241	209	51	11	2	