

REAL ESTATE SHOWCASE

Marketwatch – It Was a Very Good Year

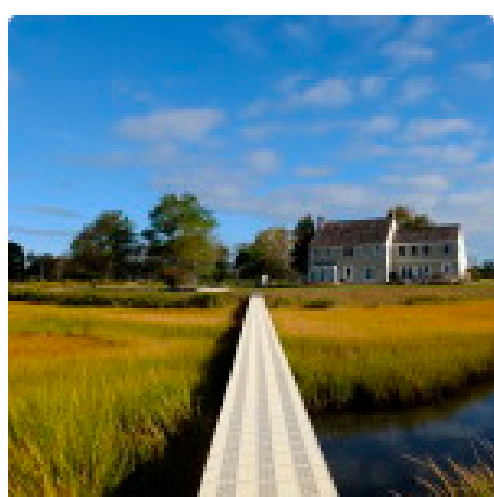


By all accounts, 2014 was a great year for North Fork real estate. With activity in all price ranges, inventory low, prices starting to rise, interest rates still very attractive, and a second-home market stronger than ever, it has been a terrific year for real estate on the North Fork. Predictions are that the market will remain steady and solid for 2015.

Judi Desiderio of Town & Country Real

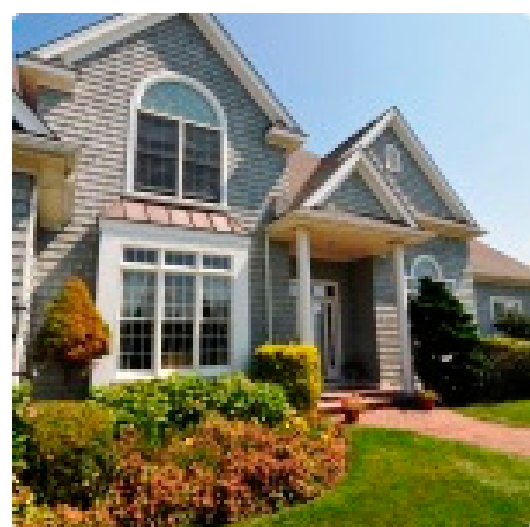
Estate exclaims, “2014 was the breakout year for North Fork real estate. It was our best year ever by far! All price ranges and every market enjoyed an upward trajectory.” She states, “Prices are beginning to rise at sensible levels and we are always in need of well-priced, clean homes.” She reflects, “The most active segments of the market are waterfront and near farms.” Judi predicts, “The North Fork may outpace the South Fork on increase percentages in 2015. It has further to go!”

Marianne Collins of Brown Harris Stevens remarks, “2014 has been a good year. The North Fork is hot!” She observes, “There has been a steady increase in sales volume. Prices have generally been stable but are beginning to edge up. Inventory is tightening in select areas, such as village centers and proximity to waterfront. On the lower end homes close to water are selling well, as are high-end waterfront properties. There’s a new type of buyer interested in investment opportunities in an expanding market.” Marianne reflects, “The market did well consistently across all segments in 2014 and we are poised to continue in 2015.”



Janet Markarian of Daniel Gale Sotheby’s International Realty says, “2014 has been a fantastic year. Interest rates are still very attractive and the North Fork is increasingly sought after. Prices have not changed significantly but realistically priced properties are moving quickly with offers close or sometimes above asking. Inventory is definitely moving, but this current uptick has inspired some

owners to list sooner than later. Quality waterfront is popular and Greenport Village has turned a real corner. Also investors are picking up nice fixer-uppers.” Janet sees, “The North Fork as a fantastic value, a wonderful investment and people will continue to recognize this.”



Valerie Goode of Colony Realty reflects, “We had and are still having a great year! I am expecting a flourishing finish!” She observes, “Prices are all over the place and buyers are still looking for value. The most active segments of the market are entry-level homebuyers and waterfront that is \$1.5 million or a little less.” She exclaims, “The second-home market is stronger than ever!” Valerie thinks, “The market will remain steady and solid for 2015.”

Karla Dennehy of Douglas Elliman Real Estate observes, “2014 was a very good year. Sales were 13.2% above the same period last year, while listing inventory increased by 12.3% and median sales prices increased by 8.4%. Prices continued to increase as rising sales outpaced the expansion of inventory. Homes priced around \$500,000 with beach rights or near the water are desired. Greenport Village is in high demand.”

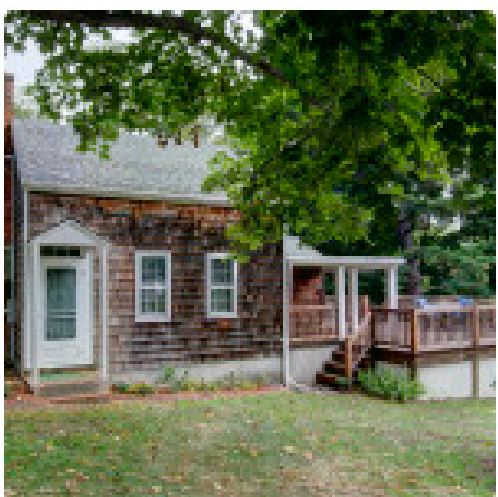


Karla believes, “If the economy continues to improve, the market will steadily grow in 2015. The North Fork will continue to attract Manhattan and Brooklyn buyers due to its proximity, access to water, and room for improved real estate values.”



Sheri Winter Clarry of Corcoran remarks, “2014 proved to be an incredible year. It was hot, hot, hot! High-end and unique properties as well as the entry-level fared well. It was a very busy, very high sales volume year. Prices remained steady with price reductions helping to close deals.” She observes, “There was a general lack of unique properties and those are the ones that sold most swiftly in 2014.” Sheri exclaims, “2015 on the North Fork is already hot, hot, hot!”

Suzanne Hahn of Daniel Gale Sotheby’s International Realty says, “The market has been very active in 2014. Inventory is going very quickly. The demand has increased.” She adds, “We are encouraging sellers to put their homes on the market before the spring as we anticipate the market is going to be strong even through the winter.” She observes, “The whole spectrum of price ranges from the low-end to the high-end are in demand now.” Suzanne believes, “2015 is going to remain strong as the North Fork continues to be a premier destination of its own.”



Marie Beninati of Beninati Associates remarks, “2014 was a very good year. It continued the really good turnaround that started in 2013. Prices have gone up, especially in Southold, but not exorbitantly. But inventory is still low. As a result, more land is being sold.” She observes, “Waterfront is always hot, but there is activity across the board and the middle range of \$600,000-\$800,000 has caught up. Commercial property is also starting to come back.” Marie predicts, “2015 is going to be even better than 2014. The North Fork is poised to explode, as more people want a second home here for the tranquil quality of life.”

2014 was a fantastic year for real estate on the North Fork. Sales volume increased, prices edged up, and demand has increased. People are recognizing the value, quality of life, and investment opportunities on the North Fork. 2015 promises to continue this positive trend.

Ruth Thomas, a freelance writer on the East End enjoys history, music, literature, art, nature, the beach, and her cute dachshund, Clancy. She can be contacted at rthomas@optimum.net