

NORTH FORK REAL ESTATE SHOWCASE

Sensational Summer

By Ruth Thomas

Summer is off to a great start on the North Fork and the real estate market is heating up! For the first half of 2015 the market has been very strong and predictions are that it will remain strong for the second half. With prices increasing, demand high, and inventory low, now is the time to jump in.

Judi Desiderio of Town & Country Real Estate reflects, "The first half of 2015 has been the best six months ever!" She adds, "This summer is poised to be sensational for the North Fork—we have so many South Fork buyers looking to the north for the quiet relaxation you can only get there. Waterfront and bulk acreage are hot. There is a sizable uptick in the quality and design of the new construction." She observes, "Prices are heading north while inventory is heading south. We need more!" Judi believes, "The second half of 2015 will be even better than the first half. I'm quite bullish on our prime North Fork territory!"



Dolores Peterson of Colony Realty observes, "The market has been very strong on the North Fork for the first half of the year and I believe the market will stay strong. Many people are looking to relocate on the North Fork from Nassau County and the Hamptons." She remarks, "All areas are hot right now. Prices are holding steady; in fact, they actually came up a bit since last year. There is not enough new construction as there are not enough building lots available." Dolores believes, "The second half of 2015 on the North Fork will keep going strong."

Tom Uhlinger of Douglas Elliman Real Estate notes, "The first half of 2015 has been very active. Expect that to continue through the summer season. Offers are being made and there is excitement in the air." He reflects, "Homes are selling under \$500K and there is much activity in the \$600-\$900K range. New construction has picked up about 25%. Prices are somewhat static, but if priced right properties are selling. Inventory is low in the under \$500K range, but ample from \$600-\$900K, off the water." Tom predicts, "There will be a continuation of interest, prices warming up, and new inventory coming on."



Peggy Van Gordon of Daniel Gale Sotheby's International Realty comments, "The market has been very active the first half of 2015. The summer will be sizzling on the North Fork!" She observes, "Low- to medium-priced homes, high-end homes close to beaches, and waterfronts are selling. Many landmark farms and commercial properties have transferred. Numerous renters have now become first time homebuyers. New construction is entering the market again due to low inventory and several properties have had multiple bidding wars." Peggy exclaims, "The market has steadily gained strength and shows every indication it will remain that way."

Marie Beninati of Beninati Associates remarks, "The first quarter of 2015 has been very good. The Town of Southold had a 13.5% increase in median sales price and the Town of Riverhead had a 19.4% increase. This reflects a better market, but lower inventory also accounts for some of the price increase." She thinks, "The summer season will be very active. Buyers are always interested in waterfront properties that offer value. Houses with curb appeal, in good condition, and handsomely furnished are selling quickly." Marie predicts, "The second half of 2015 is going to be even better. It will surpass the first quarter in terms of median sales price and volume."



Gina Galante of Brown Harris Stevens observes, "The market has picked up tremendously after this past winter. The summer season will be one of the best in years." She states, "Homes that offer close proximity to beach and boating are always in demand. The median sales price as well as the average sales price is up as inventory has decreased from 2014. New construction is a bit limited but there seems to be a little more than in the past." Gina expects, "A very healthy real estate market for the second half of the year."

Sheri Winter Clarry of Corcoran exclaims, "The first quarter of 2015 was nonstop! There has been a steady flow of traffic this summer." She observes, "All segments of the market are active and every town has interest." She states, "It is an excellent time to buy or sell, but we need more new construction! There is a lack of inventory and lots of demand!" Sheri predicts, "A continuation of strong activity for the second half of 2015."



Tom Scalia of Century 21 Albertson Realty remarks, "The first quarter of 2015 was the best we've had in six years. The second quarter has held that trend, a very strong market with demand on the rise." He believes, "This will be one of the busiest summers in recent memory. Greenport, East Marion, and Orient are the hot areas. New construction is back. Both Southold and Riverhead Towns have seen significant increases in the median sales price of homes in the first quarter and that trend has continued for the second quarter." Tom forecasts, "Continued market growth and continued movement favoring a seller's market."

Experience the pristine beaches, abundant wineries, and fine dining on the North Fork. From pastoral farmlands to beautiful waterfronts and quaint village life, there is something for everyone. Visit the North Fork this summer and discover its peaceful tranquility.

