

# ANOTHER STRONG SALES YEAR PREDICTED FOR 2017

THE PACE OF HOME SALES CONTINUES TO BE BRISK BY RUTH THOMAS

The 2016 North Fork real estate market was very strong overall and for many realtors, it was their best year since 2008! With sales up, prices rising, and inventory very low, it was a seller's market. There were multiple bids with properties selling at or above asking price. Greenport Village remained the hottest market. As we approach 2017, predictions are for another very strong sales year on the North Fork.

Judi Desiderio of Town & Country Real Estate says, "2016 will go down as a transition year for our North Fork markets. T&C's third quarter home sales report showed three sales between \$2M-\$3.5M, and the median home sale price jumped over 11%. T&C sold more homes and at greater price points than ever before. While the bulk of the sales remain below \$500,000, there is a recognizable uptick at the \$1M-\$2M range. Commercial and investment opportunities are significant as is anything on the water or with open farmviews. Inventory on the North Fork is the lowest in years! We will see more builders as demand increases." Judi predicts, "A steady ascend for the North Fork real estate market in 2017."



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and there is some increased activity in South Jamesport. While prices are holding strong, I still believe the market is sitting in-between a buyer's and seller's market. As 2016 wraps up, the inventory has really slimmed down. Land has started to move and some new construction is popping up." Kristen reflects, "With the election behind us, I don't foresee any drastic real estate changes for 2017."

2016 was a very busy year for North Fork real estate. With inventory down, prices up, and demand high, the year ended on a very strong note. As 2017 lies just around the corner, an equally if not better year is anticipated. While the opportunities are still there, make this the year you invest in North Fork real estate and realize your dream destination. 🏡