

TOWN & COUNTRY

NORTH FORK 3RD QUARTER 2017

HOME SALES REPORT

The 3rd Quarter of 2017, for the North Fork markets at large, was a solid performer. In fact, all 3 criteria monitored by **TOWN & COUNTRY** increased significantly **Number of Home Sales** were up 15%, **Total Home Sales Volume** increased 23%, and **Median Home Sales Price** rose 22%.

The most dazzling statistic occurred in the \$1-2M price category with 140% rocket launch from 5 in 3rd Quarter 2016 to 12 for the same period in 2017! Oddly the \$2-3.49M price category dropped to zero from 3 sales last year. There was 1 sale over \$3.5 - \$5M, the highest home sale was 9775 Nassau Point Road, a 7200 sq. ft. manor house on 2 acres of waterfront for \$4.65M, originally priced at just under \$8M.

Southold (which includes New Suffolk and Peconic) was the shining beacon for this quarter with an incredible display of demand. There was a 71% jump in **Number of Home Sales** from 24 in 2016 to 41 this year. And the **Total Home Sales Volume** more than doubled with over \$26M changing hands and the Median Home Sales Price increased 25% to \$580,000.

Orient (which includes East Marion and Greenport) was another story all together. Sales activity for the 3rd Quarter was significantly off its game, with 36% fewer **Home Sales** which then posted a 31% lower **Total Home Sales Volume**. Conversely the **Median Home Sales Price** rose 26% to \$650,000 — the highest for all North Fork hamlets. So why such a reduction in sales? Is this an inventory issue or a softening in demand? Further exploration required.

In conclusion, the North Fork markets experienced a good up-tick in business other than **Orient (which includes East Marion and Greenport)** — in the 3rd Quarter of 2017.

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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 2017 Third 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+
3rd Q 2017	22	12,292,250	445,000	12	9	1	-	-	-
Change	-	+31.53%	+7.10%	-33.33%	+125.00%	-	-	-	-
3rd Q 2016	22	9,345,403	415,500	18	4	-	-	-	-

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+
3rd Q 2017	39	27,364,226	550,000	15	18	5	-	1	-
Change	+11.43%	+1.23%	+5.77%	-6.25%	+28.57%	+150.00%	-100.00%	-	-
3rd Q 2016	35	27,030,555	520,000	16	14	2	3	-	-

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+
3rd Q 2017	41	26,060,786	580,000	15	21	5	-	-	-
Change	+70.83%	+106.08%	+24.73%	-	+200.00%	+150.00%	-	-	-
3rd Q 2016	24	12,646,000	465,000	15	7	2	-	-	-

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+
3rd Q 2017	11	6,941,000	650,000	3	7	1	-	-	-
Change	-35.29%	-30.87%	+26.21%	-62.50%	-12.50%	-	-	-	-
3rd Q 2016	17	10,041,000	515,000	8	8	1	-	-	-

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+
3rd Q 2017	113	72,658,262	575,000	45	55	12	-	1	-
Change	+15.31%	+23.02%	+22.34%	-21.05%	+66.67%	+140.00%	-100.00%	-	-
3rd Q 2016	98	59,062,958	470,000	57	33	5	3	-	-