

# TOWN & COUNTRY

## NORTH FORK 3RD QUARTER 2018 HOME SALES REPORT

The **TOWN & COUNTRY** 3rd Quarter **North Fork Home Sales Report** of 2018 was a genuine surprise. While the North Fork is enjoying well deserved popularity, the **Number of Home Sales** dropped significantly in 3 of 4 markets!

**Southold** (which includes New Suffolk and Peconic) closed less than half as many **Home Sales** in 3rd Quarter 2018, than 3rd Quarter 2017. Accordingly, the **Total Home Sales Volume** for **Southold** (which includes New Suffolk and Peconic) sank 38.3%. Conversely, the **Median Home Sales Price** inched higher by almost 2%. Yet **Southold** (which includes New Suffolk and Peconic) posted the most expensive sale for the 3rd Quarter 2018 of 1415 North Parish Drive, Fahey to Romano, for \$4.2M.

**Orient** (which includes East Marion and Greenport) was the shining beacon for the **North Fork 3rd Quarter Home Sales Report** with 55% more **Number of Home Sales**; 84% greater **Total Home Sales Volume**, and a steady \$650,000 **Median Home Sales Price** — the highest **Median Home Sales Price** for all North Fork markets.

The other 3 of the 4 North Fork Markets monitored by **TOWN & COUNTRY** experienced increases in **Median Home Sales Price**.

So what is the underlying message here? As one who has been reporting on East End Real Estate trends for over 30 years, I can honestly say this is a function of a severe lack of inventory... particularly in the under \$1M range, along with demand for more expensive houses inching up.

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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 2018 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 2018 | 14         | 8,824,854          | 499,950            | 7                  | 5                        | 2                     | -                     | -                       | -             |
| Change     | -36.36%    | -28.21%            | +12.35%            | -41.67%            | -44.44%                  | +100.00%              | -                     | -                       | -             |
| 3rd Q 2017 | 22         | 12,292,250         | 445,000            | 12                 | 9                        | 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+ |
|------------|------------|--------------------|--------------------|--------------------|--------------------------|-----------------------|-----------------------|-------------------------|---------------|
| 3rd Q 2018 | 30         | 20,745,615         | 587,500            | 11                 | 16                       | 2                     | 1                     | -                       | -             |
| Change     | -23.08%    | -24.19%            | +6.82%             | -26.67%            | -11.11%                  | -60.00%               | -                     | -100.00%                | -             |
| 3rd Q 2017 | 39         | 27,364,226         | 550,000            | 15                 | 18                       | 5                     | -                     | 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+ |
|------------|------------|--------------------|--------------------|--------------------|--------------------------|-----------------------|-----------------------|-------------------------|---------------|
| 3rd Q 2018 | 20         | 16,075,043         | 589,000            | 6                  | 12                       | 1                     | -                     | 1                       | -             |
| Change     | -51.22%    | -38.32%            | +1.55%             | -60.00%            | -42.86%                  | -80.00%               | -                     | -                       | -             |
| 3rd Q 2017 | 41         | 26,060,786         | 580,000            | 15                 | 21                       | 5                     | -                     | -                       | -             |

## 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 2018 | 17         | 12,761,362         | 650,000            | 5                  | 11                       | -                     | 1                     | -                       | -             |
| Change     | +54.55%    | +83.85%            | -                  | +66.67%            | +57.14%                  | -100.00%              | -                     | -                       | -             |
| 3rd Q 2017 | 11         | 6,941,000          | 650,000            | 3                  | 7                        | 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 2018 | 81         | 58,406,874         | 568,000            | 29                 | 44                       | 5                     | 2                     | 1                       | -             |
| Change     | -28.32%    | -19.61%            | -1.22%             | -35.56%            | -20.00%                  | -58.33%               | -                     | -                       | -             |
| 3rd Q 2017 | 113        | 72,658,262         | 575,000            | 45                 | 55                       | 12                    | -                     | 1                       | -             |