

Mattituck And Orient Real Estate Market Remain Red Hot

Nicole Barylski | January 25, 2019



This Amagansett home was sold for \$8,999,999. (Photo: Courtesy of Town & Country)

"North Fork home sales in the last three months of 2018 defined the trajectory of where the North Fork markets are going," Judi A. Desiderio, Town & Country Real Estate Chief Executive Officer, noted.

According to the Town & Country North Fork 4th Quarter 2018 Home Sales Report, the North Fork market remained hot - with Mattituck (which includes Laurel and Cutchogue) and Orient (which includes East Marion and Greenport) both seeing significant increases in the total sales volume. Mattituck's home sales grew by 48 percent, while the total home sales volume increased by 51 percent and the median home sales price was up by 9 percent to \$650,000. Orient saw a 65 percent surge in total home sales volume (\$20,802,630), which was a result of four sales in the \$1 to \$1.99 million range, as well as the sale of 3345 Cedar Lane in East Marion for \$4,388 million. Overall, Orient had the highest median home sales price for the fourth quarter of 2018 (\$708,500).

Jamesport (which includes Aquebogue, Baiting Hollow and South Jamesport) and Southold (which includes New Suffolk and Peconic) were the only areas to see a drop in median sales price.

"The demand for more expensive homes with newer amenities is growing momentum," Desiderio added. "This demand is cranking the needle up to higher prices."