

# NORTH FORK Q1 2024 HOME SALES REPORT

Q1 2024, on the North Fork, was strained primarily due to a severe inventory shortage. The demand for all forms of North Fork properties remain under great demand. Is it interest rates, geopolitical turmoil, lifestyle or the domino effect... "I'd like to sell and trade up (or down) but there's nothing to buy".

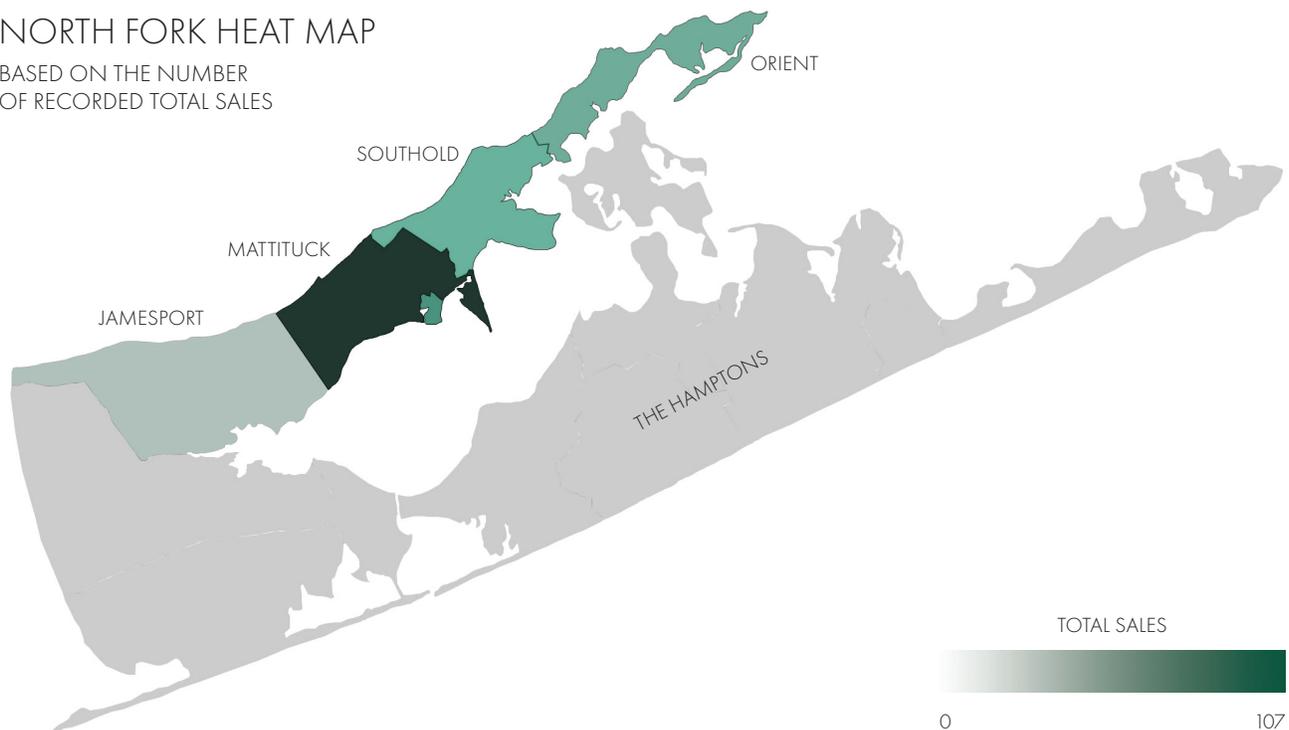
Well, as we all know, nothing lasts forever... the only thing constant is change! In fact, inventory levels have been on the rise since the end of 2023. There are now 150 homes for sale. After the covid wave, that number hovered in the 80's.

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## NORTH FORK HEAT MAP

BASED ON THE NUMBER OF RECORDED TOTAL SALES

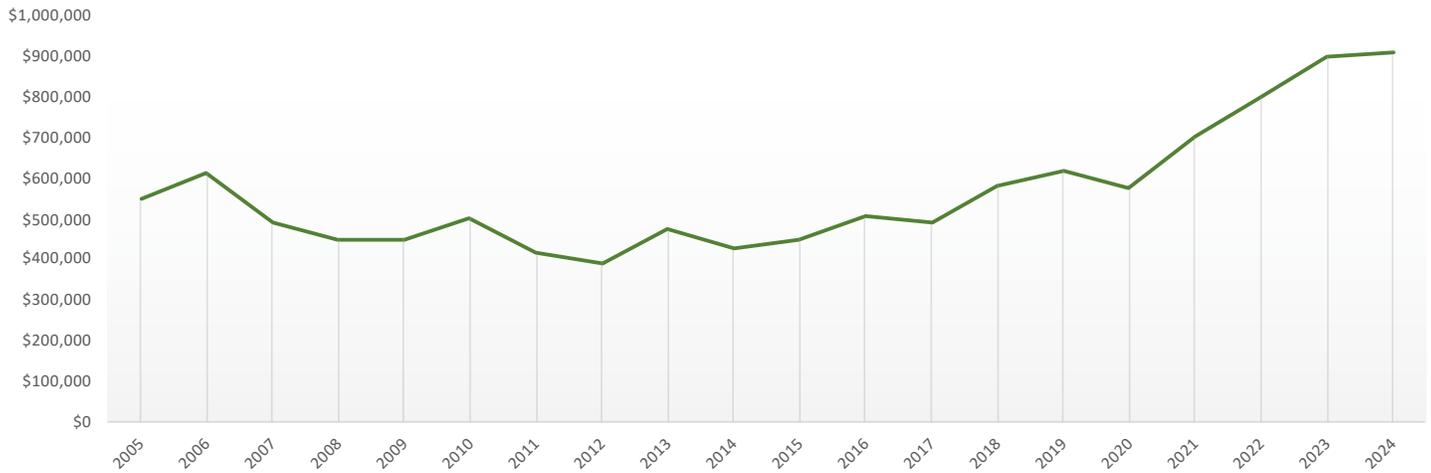


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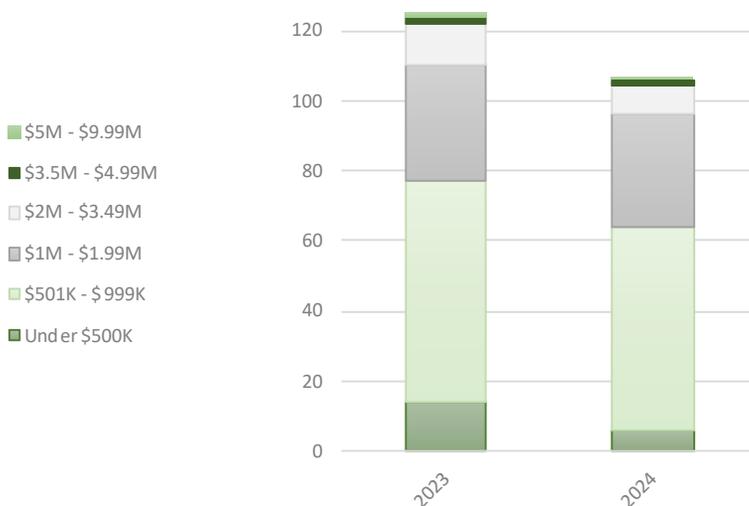
# NORTH FORK Q1 2024 HOME SALES REPORT

THE NORTH FORK ALL MARKETS COMBINED		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M+
	Q1 2024	107	121,364,999	907,500	6	58	32	8	2	1
	CHANGE	-14.40%	-16.41%	+0.83%	-57.14%	-7.94%	-3.03%	-33.33%	-	-
	Q1 2023	125	145,183,434	900,000	14	63	33	12	2	1

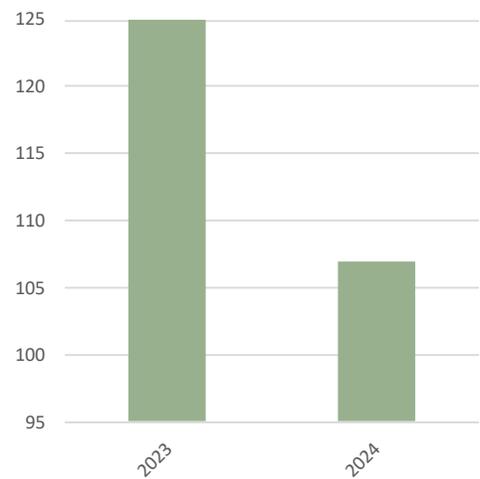
MEDIAN HOME SALES PRICE



SALES TRENDS



TOTAL # OF HOME SALES



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## JAMESPORT & MATTITUCK

Jamesport, which includes Aquebogue, Baiting Hollow, and South Jamesport, was the clear leader in the first three months of this year. It was the only market monitored by Town & Country that experienced gains in the Number of Home Sales as well as the Total Home Sales Volume. The gains in these two criteria were significant. 24% more homes traded hands which resulted in a 33% increase in Total Home Sales Volume. Conversely, the Median Home Sales Price dipped just a bit – 3.3%, this was merely a statistical change. Mattituck, which includes Laurel and Cutchogue, the next region east of Jamesport, experienced just the opposite. The Number of Home Sales sank 28% from 46 to 33 Q1 2023 to Q1 2024. That was the most significant drop in home sales for any North Fork market. Look closely at the chart and you will see the Median Home Sales Price shot up 32% from \$750,000 in '23 to \$988,500 this year. This confirms the driver is demand, and the buzz kill was inventory.

JAMESPORT INCLUDES AQUEBOGUE, BAITING HOLLOW, SOUTH JAMESPORT	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M+
	Q1 2024	21	17,121,625	773,500	3	13	5	-	-
	CHANGE	+23.53%	+32.54%	-3.31%	-25.00%	+30.00%	+66.67%	-	-
	Q1 2023	17	12,918,000	800,000	4	10	3	-	-
MATTITUCK INCLUDES LAUREL AND CUTCHOQUE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M+
	Q1 2024	33	41,929,634	988,500	-	20	9	2	2
	CHANGE	-28.26%	-12.95%	+31.80%	-100.00%	-16.67%	-	-50.00%	+100.00%
	Q1 2023	46	48,167,300	750,000	8	24	9	4	1

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## SOUTHOLD & ORIENT

Southold, which includes New Suffolk and Peconic, charted it's own course by remaining relatively flat with just 4% fewer Home Sales and a dip of -7% on the Median Home Sales Price. Orient, which includes East Marion and Greenport, saw a significant pull back year to year. The Total Home Sales Volume of -33% was the largest of all our North Fork markets and the Number of Home Sales dropped 24%. Slide your eyes across the six price ranges monitored by Town & Country and you can see the sizable decreases in the # of Home Sales in all but one price range.

SOUTHOLD INCLUDES NEW SUFFOLK AND PECONIC	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M+	
	Q1 2024	27	33,930,000	907,500	1	15	7	3	-	1
	CHANGE	-3.57%	-18.22%	-7.11%	-	+7.14%	-	-25.00%	-100.00%	-
	Q1 2023	28	41,490,449	977,000	1	14	7	4	1	1

ORIENT INCLUDES EAST MARION AND GREENPORT	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M+	
	Q1 2024	26	28,383,740	1,050,000	2	10	11	3	-	-
	CHANGE	-24%	-33.38%	-10.64%	+100.00%	-33.33%	-21.43%	-25.00%	-	-
	Q1 2023	34	42,607,685	1,175,000	1	15	14	4	-	-

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