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Town & Country

REAL ESTATE

NORTH FORK 3rd Quarter 2009 Home Sales Report

At **Town & Country** we always deliver on our promises. In our 2nd Q 2009 Homes Sales Report we promised the 3rd Quarter would look better... and it does. In fact, we were the first to identify the 2nd Quarter 2009 as “the bottom” — and we were correct.

The 4 **North Fork** markets monitored by **Town & Country** all demonstrated green shoots, and in farming areas such as these communities, we all know what that means ... green shoots are the first signs of good things to come.

Though all 4 markets showed declines in the # of **Home Sales** and **Total Home Sales Volume**, the declines were significantly less than last quarter except in **MATTITUCK (which includes Laurel and Cutchogue)** where the decline in 3rd Q '09 was -38% and in **Town & Country's** 2nd Q '09 report the drop was 29.6%. In fact, **MATTITUCK** posted the greatest decline in # of **Home Sales** but oddly enough the **Medium Home Sales Price** rose a fine 13.7% from \$492,000 in 3rd Q '08 to \$560,000 in 3rd Q '09 — a good indication that home buyers are seeking to buy properties in higher price ranges in **MATTITUCK**. A closer look at the 6 price categories monitored by **Town & Country** tells the story ... in the \$1M - \$1.99M price category we see a 100% increase or double the amount of trades from 2 home sales in 3rd Q '08 to 4 homes sales in 3rd Q '09.

On a positive note, rebounding nicely, we see **ORIENT (which includes East Marion and Greenport)**, where 20 homes sales closed in 3rd Q '09, only slightly down from the 24 which closed 3rd Q '08.

In **SOUTHOLD (which includes New Suffolk and Peconic)**, while there was a considerable drop in the # of **Homes Sales**, which in turn reflected on the **Total Home Sales Volume**, the **Medium Home Sales Price** remained relatively stable at \$550,000, down only 2.3 % from 3rd Q '08 when it was \$563,000.

In **JAMESPORT (which includes Aquebogue, Baiting Hollow and South Jamesport)** we see nearly a 50% drop in the **Total Home Sales Volume** from \$16.8M to \$8.5M 3rd Q '08 to '09 respectively — this shift further reflected in the **Medium Home Sales Price** which dropped 24.5% from \$554,900 to \$419,000. Looking at the various price categories and we see **JAMESPORT**, back in '08, posted 2 sales in the \$1 - \$1.99M range and 1 in the \$2M - \$3.49M price category, but this year, same period, there were zero homes sales posted in both price category.

All told though, there are green shoots appearing all over the North Fork markets. While in the 2nd Q '09 **Town & Country** Home Sales Report the # of **Home Sales** were down 47%, the 3rd Q '09 we see clear improvements.

To view more specifics on your particular locations and price ranges visit our website **1TownandCountry.com** and click on “Reports”.

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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 2009 Quarterly Statistics

Jamesport

(Includes Aqueboque, 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 2009	20	8,542,794	418,995	17	3				
Change	-20.00%	-49.19%	-24.49%	+70.00%	-75.00%	-100.00%	-100.00%	-	-
3rd Q 2008	25	16,811,857	554,900	10	12	2	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 2009	23	20,344,500	560,000	8	9	4	1	1	
Change	-37.84%	-22.50%	+13.71%	-57.89%	-30.77%	+100.00%	-66.67%	-	-
3rd Q 2008	37	26,249,602	492,500	19	13	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 2009	13	6,962,111	550,000	6	6	1			
Change	-35.00%	-45.82%	-2.29%	-25.00%	-40.00%	-50.00%	-	-	-
3rd Q 2008	20	12,848,812	562,875	8	10	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 2009	20	12,484,014	465,823	12	5	3			
Change	-16.67%	-21.88%	-10.85%	+20.00%	-54.55%	-	-	-	-
3rd Q 2008	24	15,981,500	522,500	10	11	3			

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 2009	76	48,333,419	468,573	43	23	8	1	1	
Change	-28.30%	-32.77%	-14.47%	-8.51%	-50.00%	-11.11%	-75.00%	-	-
3rd Q 2008	106	71,891,771	547,875	47	46	9	4		