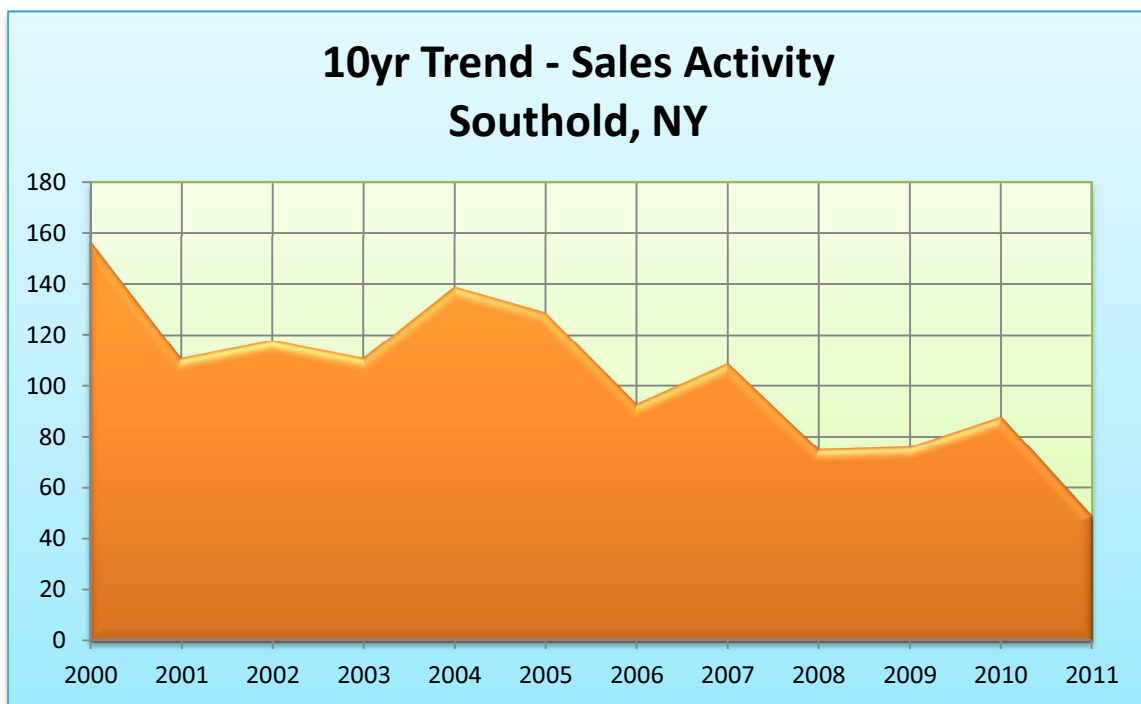


## Southold, NY 11971

The town of Southold is located on the North Fork of Long Island and it has become synonymous with many of the region's vineyards including Corey Creek, Pindar, Osprey and Duck Walk to name a few. Housing stock includes working farm houses, traditional style homes (ranchs, cape's and colonials) and newer contemporary style homes many of which offer water frontage or views of Peconic Bay or the Long Island Sound.

### Sales Activity

As is common to the area, sales activity has declined over the years. Since the onset of the credit crisis, sales activity has declined from 109 sales in 2007 to a projected 59 sales in 2011, a decline of 46 percent. At the same time, the number of new listings coming onto the market continues to climb with 143 homes being offered for sale in 2010 and more than 170 listings year to date. This translates into an absorption rate of nearly three years.



### Pricing

As much of the nation and the region, Southold has seen a decline in housing prices attributable to the on-going credit crisis. The median sales price in Southold reached its peak in 2007 with a price of \$520,000. Since that time pricing has declined 17 percent and the median price in 2011 now stands at \$430,000. Considering the surplus of available properties listed for-sale it is projected that pricing will continue to decline.

