

ELLIMAN

REPORT

3Q 2014

HAMPTON SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

12.6%

PACE

Absorption Rate

2 mos

SALES

Closed Sales

31.3%

INVENTORY

Total Inventory

3.4%

MARKETING TIME

Days on Market

23 days

NEGOTIABILITY

Listing Discount

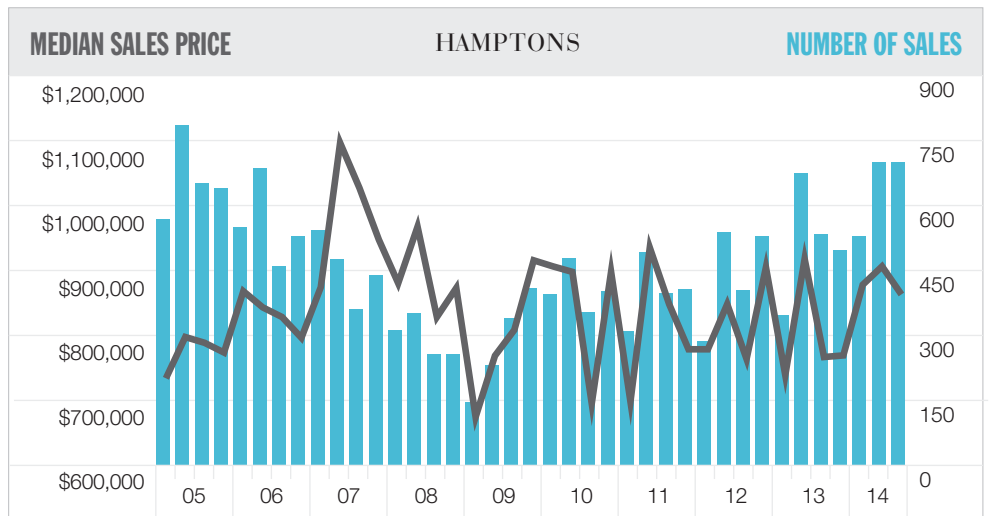
4.1%

- Sales volume jumped, outpacing inventory increase
- Price indicators posted large increases
- Days on market and listing discount increased

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Hamptons Market Matrix	3Q-2014	%Chg (QTR)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$1,765,463	14.7%	\$1,539,646	20.1%	\$1,470,565
Median Sales Price	\$865,000	-4.8%	\$908,500	12.6%	\$768,000
Number of Sales (Closed)	701	0.1%	700	31.3%	534
Days on Market (From Original List Date)	172	-2.3%	176	15.4%	149
Listing Discount (From Original List Price)	12.0%		12.2%		7.9%
Listing Inventory	1,712	3.9%	1,647	3.4%	1,656
Absorption Rate (Months)	7.3	2.8%	7.1	-21.5%	9.3
Year-to-Date	3Q-2014	%Chg (QTR)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price (YTD)	\$1,652,635	N/A	N/A	3.5%	\$1,596,919
Median Sales Price (YTD)	\$884,500	N/A	N/A	7.6%	\$822,000
Number of Sales (YTD)	1,401	N/A	N/A	15.9%	1,209

*The pending sale and pending price indices are based on contract data collected during the normal course of business by Miller Samuel and Douglas Elliman.



In contrast to housing markets within New York City, the number of Hamptons sales jumped from prior year levels. There were 701 sales, up 31.3% from 534 in the prior year quarter. There have been 15.9% more sales in the first three quarters of 2014 than the same period last year. The market share of sales below \$1 million fell 2.1% to 62.1% from the prior year period. Market share of sales above \$5 million expanded 1.3% to 5.6%. There were 39 sales above \$5 million, 69.6% more than the same period last year. Like most of the region, listing inventory has been rising, but was outpaced by

the increase in sales activity. There were 1,712 listings at the end of the third quarter, up 3.4% from the same quarter last year. Because sales increased much faster than inventory, the pace of the market accelerated. The absorption rate, the number of months to sell all inventory at the current pace of sales, fell by two months to 7.3 months from the prior year quarter. In contrast to the overall market, luxury listing inventory fell 28.1% to 218 over the same period. Days on market, the number of days from the last list price change to the contract date increased 15.4% to 172 days. Listing discount, the

percentage difference between the list price at time of sale and the sales price, expanded to 12% from 7.9% in the prior year quarter. After previously showing signs of cooling, rising prices returned to the Hamptons. Median sales price increased 12.6% to \$865,000 from the

same period last year. Average sales price followed the same pattern, increasing 20.1% to \$1,765,463. Median and average sales prices for 2014 were up 7.6% and 3.5% from the same period in 2013. Luxury housing prices were skewed higher as a result of a sharp increase

in sales above \$5 million. Luxury median sales price jumped 46.2% to \$6,504,375 from the prior year quarter as the sales mix shifted higher.

CONDOS

- Price indicators and sales increased sharply
- Sales surged as inventory decreased

Condo Market Matrix	3Q-2014	%Chg (QTR)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$713,980	16.3%	\$613,864	38.3%	\$516,147
Median Sales Price	\$637,500	12.8%	\$565,000	25.0%	\$510,000
Number of Sales (Closed)	50	-10.7%	56	61.3%	31
Days on Market (From Original List Date)	119	-36.7%	188	-20.7%	150
Listing Discount (From Original List Price)	6.7%		8.1%		7.1%
Listing Inventory	103	13.2%	91	-17.6%	125
Absorption Rate (Months)	6.2	26.5%	4.9	-48.8%	12.1

SINGLE FAMILY

- Price indicators rose above prior year levels
- Inventory and marketing times expanded

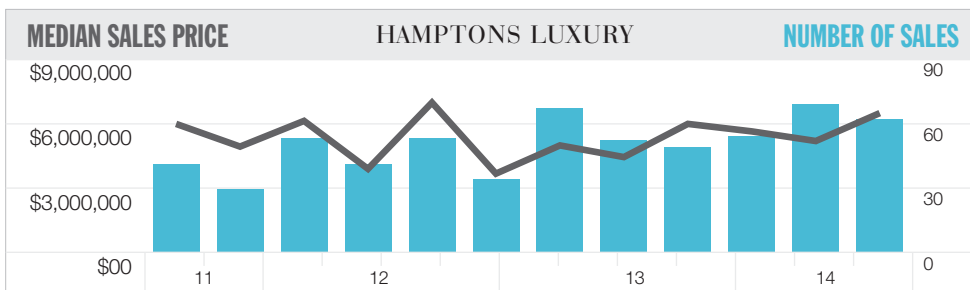
Single Family Market Matrix	3Q-2014	%Chg (QTR)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$1,855,488	14.5%	\$1,620,149	21.3%	\$1,529,386
Median Sales Price	\$900,000	-5.3%	\$950,000	11.1%	\$810,000
Number of Sales (Closed)	584	-9.3%	644	16.1%	503
Days on Market (From Original List Date)	177	1.1%	175	18.8%	149
Listing Discount (From Original List Price)	12.5%		12.6%		8.0%
Listing Inventory	1,609	3.4%	1,556	5.1%	1,531
Absorption Rate (Months)	8.3	15.3%	7.2	-8.8%	9.1

LUXURY

- Price indicators increased faster than overall market
- Listing inventory declined as sales expanded
- Marketing times and negotiability increased

Luxury Market Matrix	3Q-2014	%Chg (QTR)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$8,403,826	32.2%	\$6,358,776	20.9%	\$6,952,073
Median Sales Price	\$6,504,375	25.1%	\$5,200,000	46.2%	\$4,450,000
Number of Sales (Closed)	62	-10.1%	69	19.2%	52
Days on Market (From Original List Date)	227	9.7%	207	48.4%	153
Listing Discount (From Original List Price)	10.8%		18.2%		3.9%
Listing Inventory	218	-19.3%	270	-28.1%	303
Absorption Rate (Months)	10.5	-10.3%	11.7	-40.0%	17.5
Entry Threshold	\$3,815,200	19.2%	\$3,200,000	36.3%	\$2,800,000

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.



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Hamptons Mix	Sales Share	Year-Over-Year Change
>\$5M	5.6%	1.3%
\$1M - \$5M	32.4%	0.9%
<\$1M	62.1%	-2.1%

Douglas Elliman Real Estate
575 Madison Avenue
New York, NY 10022
212.891.7000
elliman.com

Miller Samuel Inc. Real Estate Appraisers
21 West 38th Street
New York, NY 10018
212.768.8100
millersamuel.com

For more information or electronic copies of this report please visit elliman.com/marketreports. Email report author Jonathan Miller at jmiller@millersamuel.com with questions or comments. Report methodology: www.millersamuel.com/research-reports/methodology

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BRIDGEHAMPTON • 2488 Main Street • 631.537.5900
EAST HAMPTON • 20 Main Street • 631.329.9400
HAMPTON BAYS • 14 W Montauk Hwy • 631.723.2721
MONTAUK • 752 Montauk Hwy • 631.668.6565

QUOGUE • 134 Jessup Avenue • 631.653.6700
SAG HARBOR • 138 Main St • 631.725.0200
SOUTHAMPTON • 70 Jobs Lane • 631.283.4343
WESTHAMPTON BEACH • 104 Main Street • 631.288.3950