

ELLIMAN

REPORT

Q4 2018

NORTH FORK SALES

Highlights of the Quarterly Survey of Residential Sales

“ Record prices with fewer sales and more inventory. ”

North Fork Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$719,571	-15.4%	\$850,514	-14.7%	\$843,919
Median Sales Price	\$630,000	1.8%	\$619,000	5.4%	\$597,500
Number of Sales	103	-27.0%	141	-46.1%	191
Days on Market (From Last List Date)	96	-7.7%	104	-23.8%	126
Listing Discount (From Last List Price)	6.2%		6.4%		9.3%
Listing Inventory	350	-18.0%	427	1.4%	345
Months of Supply	10.2	12.1%	9.1	88.9%	5.4
Year-to-Date	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price (YTD)	\$831,415	N/A	N/A	7.5%	\$773,599
Median Sales Price (YTD)	\$620,000	N/A	N/A	9.0%	\$569,000
Number of Sales (YTD)	593	N/A	N/A	-12.4%	677

The median sales price rose 5.4% to \$630,000 from the year-ago quarter after setting new records in the prior quarter and first quarter.

There were 103 sales market-wide in the final quarter of 2018, down by nearly half from the same period a year ago and the third consecutive year over year decline.

There were 350 listings at the end of the quarter, up 1.4% from the year-ago quarter. Year over year changes in listing inventory continued to remain relatively modest over the last three quarters relative to the significant declines in the number of sales.

Days on market, the average number of days from the last price change to the contract date that closed in the quarter, fell 23.8% to 96 days.

Listing discount tightened to 4.1% from 13.9% over the same period as activity at the top of the market waned.