

ELLIMAN

REPORT

Q3 2019

SUFFOLK NORTH SHORE & LUXURY

Highlights of the Quarterly Survey of Residential Sales

“ Listing inventory growth was limited to the luxury market. ”

Suffolk-North Shore Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$556,991	4.9%	\$531,133	0.2%	\$555,824
Median Sales Price	\$480,000	4.3%	\$460,000	1.9%	\$471,250
Number of Sales (Closed)	881	28.1%	688	-1.0%	890
Days on Market (From Original List Date)	67	-13.0%	77	4.7%	64
Listing Discount (From Original List Price)	2.4%		2.4%		2.1%
Listing Inventory	684	-4.5%	716	-1.9%	697
Months of Supply	2.3	-25.8%	3.1	0.0%	2.3
Total Pending Sales	320	-16.9%	385	-3.0%	330

This was the eleventh straight quarter without a year over year decline in median sales price. This was second straight quarter with a year over year decline in listing inventory after six consecutive quarters of increases.

Suffolk-North Shore Luxury Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,363,536	10.7%	\$1,231,215	-1.5%	\$1,384,188
Median Sales Price	\$1,150,000	15.0%	\$999,750	0.0%	\$1,150,000
Number of Sales (Closed)	89	29.0%	69	-1.1%	90
Days on Market (From Original List Date)	101	-14.4%	118	20.2%	84
Listing Discount (From Original List Price)	4.3%		4.2%		4.0%
Listing Inventory	275	-8.0%	299	7.4%	256
Months of Supply	9.3	-28.5%	13.0	9.4%	8.5
Total Pending Sales	62	-33.3%	93	26.5%	49

The Suffolk North Shore luxury market, representing the top 10% of all area sales, saw the number of sales slip as marketing time and listing inventory expanded.