

ELLIMAN

REPORT

Q2 2018

SUFFOLK NORTH SHORE & LUXURY

Highlights of the Quarterly
Survey of Residential Sales

“Market conditions in these subsets eased as listing inventory expanded.”

Suffolk North Shore Market Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$497,831	3.7%	\$480,070	-4.3%	\$520,376
Median Sales Price	\$440,000	8.6%	\$405,000	2.3%	\$430,000
Number of Sales (Closed)	668	21.9%	548	-7.2%	720
Days on Market (From Original List Date)	78	-9.3%	86	-14.3%	91
Listing Discount (From Original List Price)	2.5%		2.5%		3.1%
Listing Inventory	723	34.9%	536	16.1%	623
Absorption Rate (Months)	3.2	10.3%	2.9	23.1%	2.6
Total Pending Sales	395	42.6%	277	5.3%	375
Suffolk North Shore Luxury Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,123,701	-3.7%	\$1,167,136	-18.6%	\$1,380,000
Median Sales Price	\$972,500	3.6%	\$938,750	-17.5%	\$1,179,000
Number of Sales (Closed)	68	17.2%	58	-6.8%	73
Days on Market (From Original List Date)	112	-21.7%	143	-6.7%	120
Listing Discount (From Original List Price)	4.4%		3.1%		4.6%
Listing Inventory	325	17.8%	276	35.4%	240
Absorption Rate (Months)	14.3	0.0%	14.3	44.4%	9.9
Total Pending Sales	134	25.2%	107	44.1%	93

Suffolk County North Shore price trend indicators showed mixed results as sales declined. Listing inventory jumped, but pending sales edged higher. The Suffolk North Shore luxury market, representing the top 10% of all area sales, saw large declines in price trend indicators and a jump in listing inventory as the mix shifted to smaller sized luxury sales.