

ELLI MAN

REPORT

Q2 2017

HAMPTON SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

5.6%

PACE

Absorption Rate

1.8_{mo}

SALES

Closed Sales

22.8%

INVENTORY

Total Inventory

4.1%

MARKETING TIME

Days on Market

20_{days}

NEGOTIABILITY

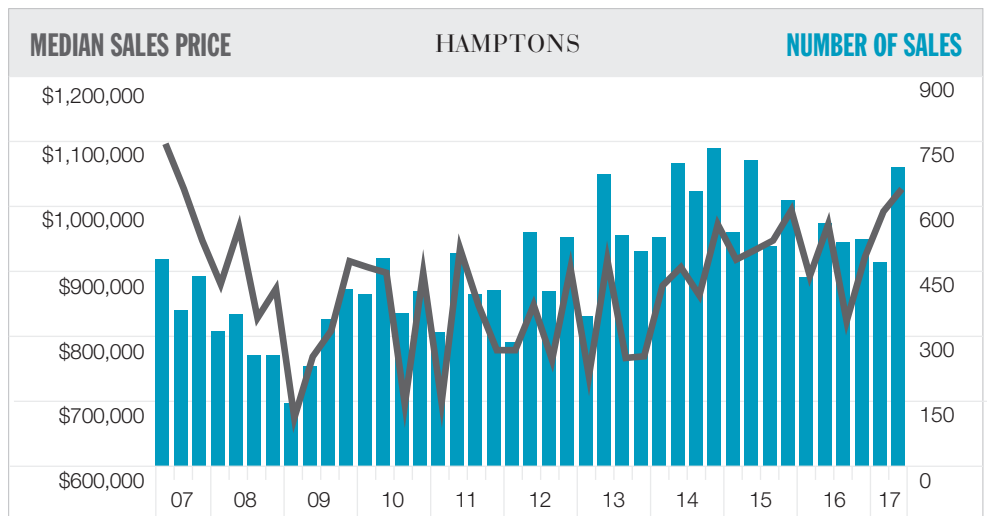
Listing Discount

0.4%

- Price trend indicators moved higher as inventory slipped
- Sales jumped as marketing time declined
- Rise in sales skewed more to high end of market

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	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,898,934	10.1%	\$1,724,337	12.7%	\$1,684,243
Median Sales Price	\$1,030,000	3.5%	\$995,000	5.6%	\$975,000
Number of Sales (Closed)	689	46.0%	472	22.8%	561
Days on Market (From Original List Date)	150	-0.7%	151	-11.8%	170
Listing Discount (From Original List Price)	12.0%		11.9%		12.4%
Listing Inventory	1,464	2.4%	1,430	-4.1%	1,527
Absorption Rate (Months)	6.4	-29.7%	9.1	-22.0%	8.2
Year-to-Date	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price (YTD)	\$1,827,952	N/A	N/A	3.0%	\$1,775,109
Median Sales Price (YTD)	\$999,000	N/A	N/A	5.2%	\$950,000
Number of Sales (YTD)	1,161	N/A	N/A	16.3%	998



After tepid sales throughout most of 2016, the first two quarters of 2017 showed a pronounced rise in sales activity. Sales in the second quarter were at their highest level in two years, and inventory slipped annually for the eighth consecutive quarter. The number of sales jumped 22.8% to 689 and listing inventory declined 4.1% to 1,464 respectively from the year ago quarter. With more sales and less inventory, the pace of the market moved faster. The absorption rate, the number of months to sell all inventory at the current rate of sales, was 22% faster, falling

to 6.4 months from 8.2 months in the year-ago quarter. A faster-paced market resulted in shorter marketing time with less negotiability. Days on market, the number of days from the last list price change to the contract date, was down 11.8% to 150 days from the prior-year quarter. Listing discount, the percentage difference between the list price at the time of sale and the sales price, slipped to 12% from 12.4% in the year-ago quarter. Unlike patterns observed over the past year, sales growth skewed toward the high end of the market. The number of sales above \$5 million jumped

45.5%; the number of sales from \$1 million to \$5 million rose 29.6%; the number of sales below \$1 million increased 15.1% respectively from the year ago quarter. When viewing market share by price strata, the sales share above \$5 million rose 1.1% to 7%; the sales

share from \$1 million to \$5 million rose 2.3% to 43.3%; the sales share under \$1 million declined 3.3% to 49.8%, the first time below the 50% threshold in nearly two years. While overall median sales price posted an annual increase of 5.6% to \$1,030,000, the single

family median sales price increased 7.5% to a new record of \$1,070,000 over the same period. The luxury market, representing the top 10% of the market, also showed a similar pattern rising 12.3% to \$6,175,000.

CONDOS

- Sales and price trend indicators moved lower as market skewed to smaller sized sales
- Marketing time and inventory tightened

Condo Market Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$461,923	-52.4%	\$969,453	-47.9%	\$887,243
Median Sales Price	\$370,000	-49.0%	\$725,000	-28.2%	\$515,000
Number of Sales (Closed)	15	-40.0%	25	-37.5%	24
Days on Market (From Original List Date)	116	5.5%	110	-21.1%	147
Listing Discount (From Original List Price)	7.0%		7.2%		8.6%
Listing Inventory	86	19.4%	72	-4.4%	90
Absorption Rate (Months)	17.2	100.0%	8.6	52.2%	11.3

SINGLE FAMILY

- Median sales price reached new record as sales rose sharply
- Listing inventory and marketing time declined

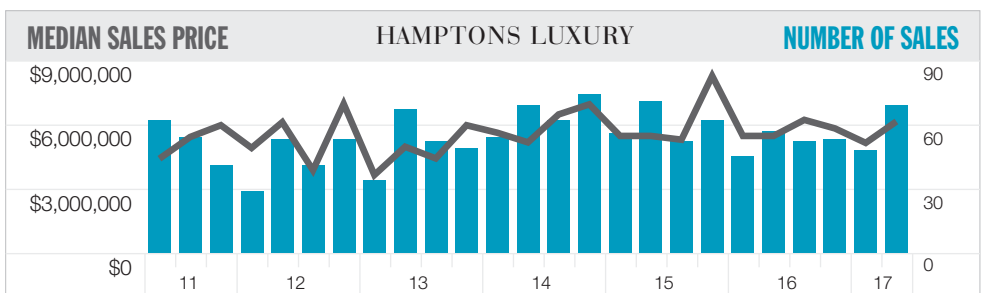
Single Family Market Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,930,915	9.3%	\$1,766,557	12.3%	\$1,719,863
Median Sales Price	\$1,070,000	3.8%	\$1,031,000	7.5%	\$995,000
Number of Sales (Closed)	674	50.8%	447	25.5%	537
Days on Market (From Original List Date)	153	-1.3%	155	-10.5%	171
Listing Discount (From Original List Price)	12.2%		12.1%		12.4%
Listing Inventory	1,378	1.5%	1,358	-4.1%	1,437
Absorption Rate (Months)	6.1	-33.0%	9.1	-23.8%	8.0

LUXURY

- Sales at or above \$10 million threshold doubled
- Price trend indicators moved higher as inventory declined
- Marketing time was faster with less negotiability

Luxury Market Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$8,163,745	22.0%	\$6,691,021	19.2%	\$6,847,841
Median Sales Price	\$6,175,000	19.3%	\$5,175,000	12.3%	\$5,500,000
Number of Sales (Closed)	69	43.8%	48	21.1%	57
Days on Market (From Original List Date)	241	22.3%	197	-28.3%	336
Listing Discount (From Original List Price)	15.2%		16.2%		15.6%
Listing Inventory	241	-8.4%	263	-10.7%	270
Absorption Rate (Months)	10.5	-36.0%	16.4	-26.1%	14.2
Entry Threshold	\$3,900,000	5.4%	\$3,700,000	9.9%	\$3,550,000

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.



Hamptons Mix	Sales Share	Year-Over-Year Change
>\$5M	7.0%	45.5%
\$1M - \$5M	43.3%	29.6%
<\$1M	49.8%	15.1%

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