

# ELLIMAN REPORT

2Q 2016

## NORTH SHORE & LUXURY

Highlights of the Quarterly Survey of Residential Sales

“ Price trend indicators remained soft despite faster marketing times. ”

Nassau North Shore Market Matrix	2Q-2016	%Δ (QTR)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,009,596	0.5%	\$1,004,083	-2.7%	\$1,037,190
Median Sales Price	\$791,000	3.4%	\$765,000	1.4%	\$780,000
Number of Sales (Closed)	627	21.3%	517	16.3%	539
Days on Market (From Original List Date)	99	-15.4%	117	-5.7%	105
Listing Discount (From Original List Price)	7.1%		7.0%		5.7%
Listing Inventory	1,722	10.4%	1,560	-3.6%	1,786
Absorption Rate (Months)	8.2	-9.9%	9.1	-17.2%	9.9
Total Pending Sales	899	27.7%	704	6.0%	848
Luxury, Long Island Market Matrix	2Q-2016	%Δ (QTR)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,334,359	-6.9%	\$1,433,169	-3.4%	\$1,381,594
Median Sales Price	\$1,050,000	-6.7%	\$1,125,000	-2.3%	\$1,075,000
Number of Sales (Closed)	633	15.3%	549	20.6%	525
Days on Market (From Original List Date)	112	-13.2%	129	-8.2%	122
Listing Discount (From Original List Price)	7.2%		7.2%		6.0%
Listing Inventory	3,861	8.0%	3,575	-0.2%	3,870
Absorption Rate (Months)	18.3	-6.2%	19.5	-17.2%	22.1
Total Pending Sales	1,045	17.4%	890	8.4%	964
Entry Threshold	\$790,000	1.7%	\$777,000	1.0%	\$782,500

North Shore Nassau County housing price trend indicators were mixed with a 1.4% increase in median sales price and a 2.7% decline in average sales price respectively from the year ago quarter.

North Shore Nassau County sales continued to surge from year ago levels as inventory tightened.

Luxury median sales price declined 2.3% to \$1,050,000 from the year ago quarter.

Luxury market inventory remained largely stable as marketing time slipped.