

Elliman Report

Q1-2021 Hamptons, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 31.3%
Prices
Median Sales Price

- 10.1 mos
Pace
Months of Supply

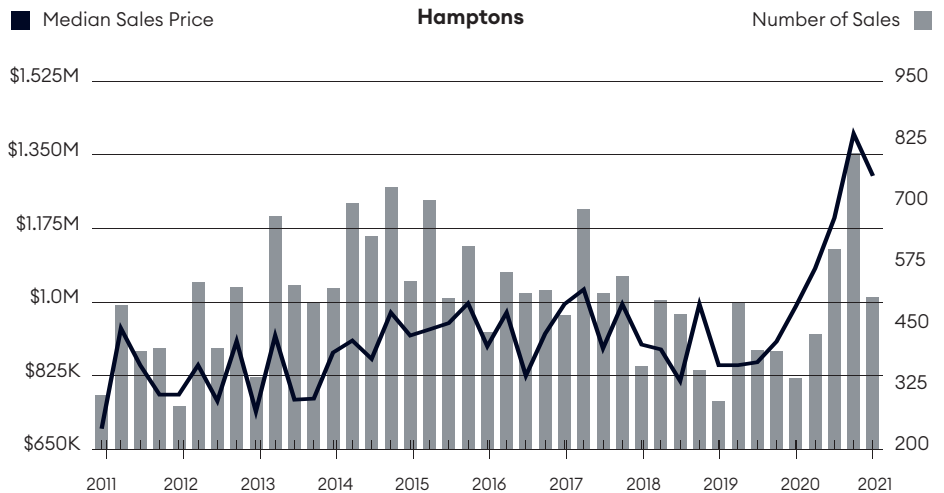
+ 48.4%
Sales
Closed Sales

- 40.5%
Inventory
Total Inventory

- 48 days
Marketing Time
Days on Market

- 6.8%
Negotiability
Listing Discount

- Listing inventory fell at its fastest rate in more than thirteen years of tracking
- Sales surged year over year for the third straight quarter to the largest first-quarter total in six years
- Median sales price rose sharply year over year for the fifth consecutive quarter
- While sales surged market-wide, activity on the \$1 million to \$5 million range nearly doubled, skewing average sales price lower



Hamptons Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,102,315	-5.7%	\$2,228,932	-1.0%	\$2,124,336
Median Sales Price	\$1,300,000	-7.1%	\$1,400,000	31.3%	\$990,000
Number of Sales (Closed)	509	-36.6%	803	48.4%	343
Days on Market (From Last List Date)	101	-27.3%	139	-32.2%	149
Listing Discount (From Last List Price)	7.6%		7.6%		14.4%
Listing Inventory	1,147	-34.3%	1,745	-40.5%	1,929
Months of Supply	6.8	4.6%	6.5	-59.8%	16.9
Year-to-Date	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price (YTD)	\$2,102,315	N/A	N/A	-1.0%	\$2,124,336
Median Sales Price (YTD)	\$1,300,000	N/A	N/A	31.3%	\$990,000
Number of Sales (YTD)	509	N/A	N/A	48.4%	343

The market pace remained brisk, with heavy sales volume and limited inventory.

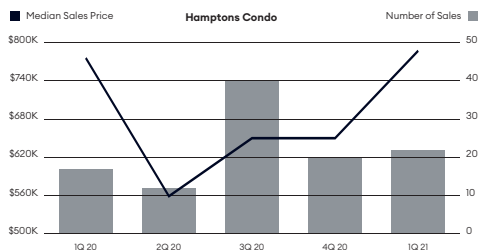
Robust market conditions continued with rising sales, prices, and falling supply. The number of sales surged 48.4% to 509, the highest first-quarter total in six years. While annual sales growth surged 24% annually above the \$5 million threshold and jumped 29.7% below the \$1 million threshold, the \$1 million to \$5 million price range was where the runaway growth in sales was. The surge in sales from \$1 million to \$5 million year over year by 92.9% skewed average price trends lower by 1% to \$2,102,315 but caused median sales price to surge 31.3% to \$1,300,000

year over year, respectively. A record 21.7% market share of sales closed above the last listing price, a proxy for bidding wars. Listing inventory plunged by 40.5% year over year to 1,147, the largest rate of decline in thirteen years of tracking. The result of surging sales and falling listing inventory was a 59.8% faster market pace from the prior-year quarter. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 6.8 months, 45.6% faster than the 12.5-month decade average for the first quarter.



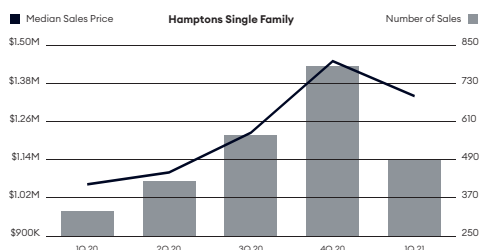
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Condo



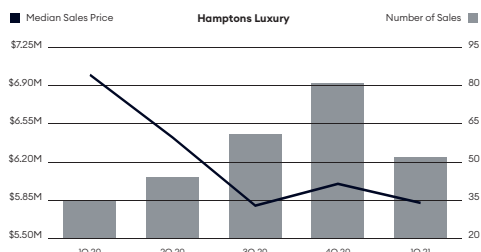
Hamptons Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$797,466	20.9%	\$659,475	-16.6%	\$955,653
Median Sales Price	\$787,500	21.2%	\$650,000	1.5%	\$776,100
Number of Sales (Closed)	22	10.0%	20	29.4%	17
Days on Market (From Last List Date)	142	-9.6%	157	-30.7%	205
Listing Discount (From Last List Price)	6.7%		7.8%		9.6%
Listing Inventory	36	-32.1%	53	-53.8%	78
Months of Supply	4.9	-38.8%	8.0	-64.5%	13.8

Single Family



Hamptons Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,161,261	-4.7%	\$2,269,021	-1.1%	\$2,185,279
Median Sales Price	\$1,340,000	-7.6%	\$1,450,000	26.1%	\$1,062,500
Number of Sales (Closed)	487	-37.8%	783	49.4%	326
Days on Market (From Last List Date)	97	-29.7%	138	-33.6%	146
Listing Discount (From Last List Price)	7.6%		7.6%		14.6%
Listing Inventory	1,111	-34.3%	1,692	-40.0%	1,851
Months of Supply	6.8	4.6%	6.5	-60.0%	17.0

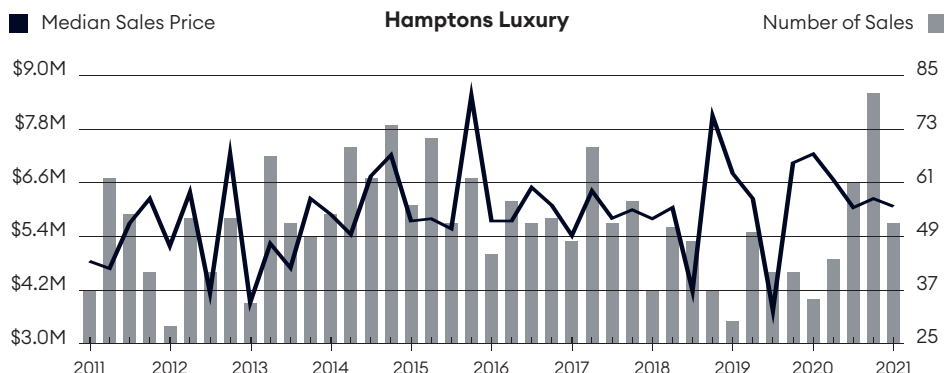
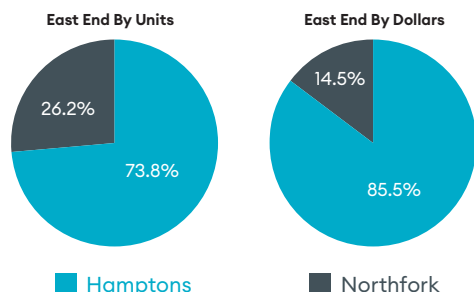
Luxury



Luxury Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$8,136,794	-7.7%	\$8,815,272	-18.9%	\$10,034,677
Median Sales Price	\$5,825,000	-2.9%	\$6,000,000	-16.8%	\$7,000,000
Number of Sales (Closed)	52	-35.8%	81	48.6%	35
Days on Market (From Last List Date)	131	-21.1%	166	-32.5%	194
Listing Discount (From Last List Price)	10.5%		8.0%		16.1%
Listing Inventory	538	6.3%	506	49.9%	359
Months of Supply	31.0	65.8%	18.7	0.6%	30.8
Entry Price Threshold	\$3,850,000	-10.4%	\$4,295,000	-4.9%	\$4,050,000

Share of East End Region

East End equals Hamptons and North Fork



By Sales Share Hamptons

Type	Current Quarter	Prior Year Quarter
Single Family Units	95.7%	95.0%
Condo Units	4.3%	5.0%
Single Family Dollars	98.4%	97.8%
Condo Dollars	1.6%	2.2%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	6.1%	7.3%	Over	21.7%	4.4%
\$1M - \$5M	44.2%	35.9%	At	11.4%	6.6%
Under \$1M	49.7%	56.9%	Under	66.9%	89.1%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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