

Elliman Report

Q2-2020 Hamptons, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 27.1%
Prices
Median Sales Price

- 2.2 mos
Pace
Months of Supply

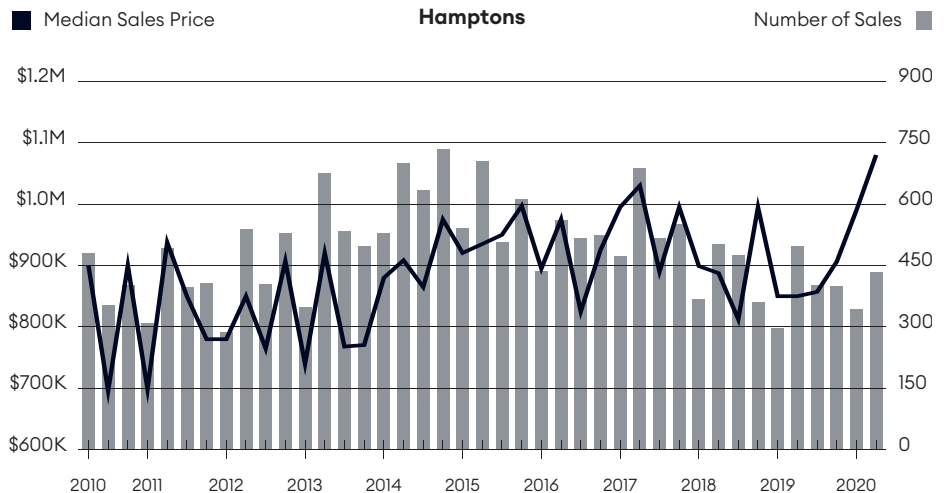
- 13.1%
Sales
Closed Sales

- 25.5%
Inventory
Total Inventory

+ 19 days
Marketing Time
Days on Market

+ 2.7%
Negotiability
Listing Discount

- Highest median sales price recorded in more than thirteen years
- Listing inventory fell year over year for the third straight quarter
- Number of sales declined annually for the first time in three quarters
- Lowest second quarter sales total in eleven years



Hamptons Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,090,761	-1.6%	\$2,124,336	21.1%	\$1,726,987
Median Sales Price	\$1,080,000	9.1%	\$990,000	27.1%	\$850,000
Number of Sales (Closed)	433	26.2%	343	-13.1%	498
Days on Market (From Last List Date)	158	6.0%	149	13.7%	139
Listing Discount (From Last List Price)	13.1%		14.4%		10.4%
Listing Inventory	1,906	-1.2%	1,929	-25.5%	2,557
Months of Supply	13.2	-21.9%	16.9	-14.3%	15.4
Year-to-Date	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price (YTD)	\$2,105,601	N/A	N/A	22.8%	\$1,714,158
Median Sales Price (YTD)	\$1,052,500	N/A	N/A	23.8%	\$850,000
Number of Sales (YTD)	776	N/A	N/A	-2.4%	795

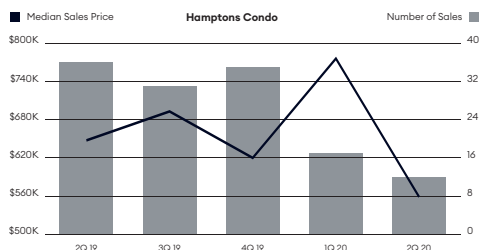
Despite the COVID-19 shutdown, the decline in sales was more modest than much of the region.

The decline in sales represented what a spring housing market looks like when it is shut down to fight a global pandemic. There were 433 sales in the quarter, 13.1% less than the same period last year, and the lowest second-quarter sales total in eleven years. Because of the shutdown, would-be sellers delayed placing their homes on the market, and sellers removed their listings until there was more certainty. As a result, listing inventory fell 25.5% to 1,906 from the same quarter a year ago for the most

significant decline in more than eight years. The median sales price surged 27.1% year over year to \$1,080,000, the second-highest level tracked in more than thirteen years. The average sales price jumped year over year by 21.1% to \$2,090,761, its highest level since 2015. Single family sales comprised 97.2% of all sales and set a new record median sales price of \$1,100,000. Luxury median price, representing the top 10% of all transactions, rose year over year by 7.1% to \$6,425,000.

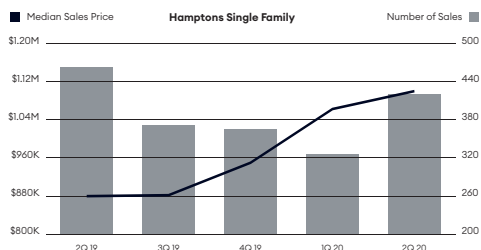


Condo



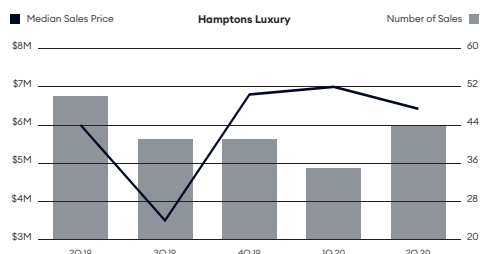
Hamptons Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$571,979	-40.1%	\$955,653	-41.5%	\$977,856
Median Sales Price	\$558,750	-28.0%	\$776,100	-13.7%	\$647,500
Number of Sales (Closed)	12	-29.4%	17	-66.7%	36
Days on Market (From Last List Date)	200	-2.4%	205	51.5%	132
Listing Discount (From Last List Price)	15.6%		9.6%		7.9%
Listing Inventory	94	20.5%	78	-20.3%	118
Months of Supply	23.5	70.3%	13.8	139.8%	9.8

Single Family



Hamptons Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,134,051	-2.3%	\$2,185,279	19.5%	\$1,785,360
Median Sales Price	\$1,100,000	3.5%	\$1,062,500	25.0%	\$880,000
Number of Sales (Closed)	421	29.1%	326	-8.9%	462
Days on Market (From Last List Date)	156	6.8%	146	11.4%	140
Listing Discount (From Last List Price)	13.0%		14.6%		10.5%
Listing Inventory	1,812	-2.1%	1,851	-25.7%	2,439
Months of Supply	12.9	-24.1%	17.0	-18.4%	15.8

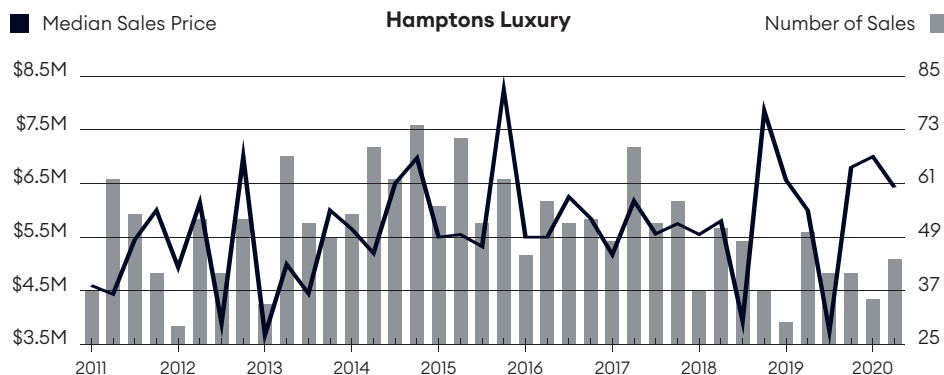
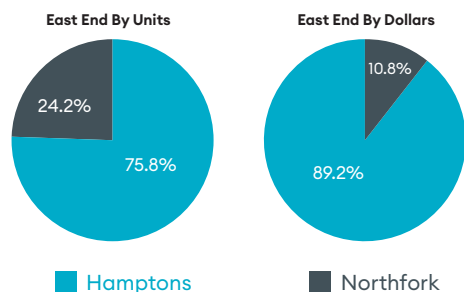
Luxury



Luxury Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$9,550,957	-4.8%	\$10,034,677	29.0%	\$7,401,704
Median Sales Price	\$6,425,000	-8.2%	\$7,000,000	7.1%	\$6,000,000
Number of Sales (Closed)	44	25.7%	35	-12.0%	50
Days on Market (From Last List Date)	210	8.2%	194	16.0%	181
Listing Discount (From Last List Price)	14.7%		16.1%		10.7%
Listing Inventory	590	64.3%	359	-5.6%	625
Months of Supply	40.2	30.5%	30.8	7.2%	37.5
Entry Price Threshold	\$4,100,000	1.2%	\$4,050,000	2.1%	\$4,016,000

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	97.2%	92.8%
Condo Units	2.8%	7.2%
Single Family Dollars	99.2%	95.9%
Condo Dollars	0.8%	4.1%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	6.9%	6.2%	Over	7.4%	8.8%
\$1M - \$5M	39.0%	30.3%	At	6.0%	4.1%
Under \$1M	54.0%	63.5%	Under	86.6%	87.0%

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

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