

ELLI MAN

REPORT

3Q 2016

HAMPTON SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

13.2%

PACE

Absorption Rate

1.2_{mo}

SALES

Closed Sales

2.0%

INVENTORY

Total Inventory

10.4%

MARKETING TIME

Days on Market

19_{days}

NEGOTIABILITY

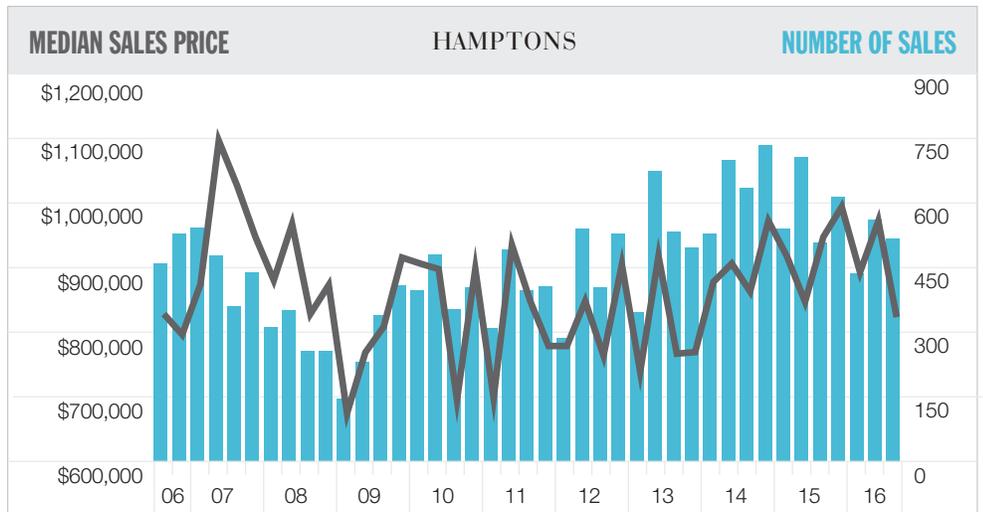
Listing Discount

1.4%

- Median sales price declined as average sales price edged higher
- Number of sales increased for first time in over a year
- Shorter market time and less negotiability

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	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,746,413	3.7%	\$1,684,243	0.6%	\$1,735,700
Median Sales Price	\$825,000	-15.4%	\$975,000	-13.2%	\$950,000
Number of Sales (Closed)	517	-7.8%	561	2.0%	507
Days on Market (From Original List Date)	142	-16.5%	170	-11.8%	161
Listing Discount (From Original List Price)	8.8%		12.4%		10.2%
Listing Inventory	1,533	0.4%	1,527	-10.4%	1,710
Absorption Rate (Months)	8.9	8.5%	8.2	-11.9%	10.1
Year-to-Date	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price (YTD)	\$1,765,316	N/A	N/A	2.4%	\$1,724,597
Median Sales Price (YTD)	\$894,500	N/A	N/A	-3.9%	\$931,250
Number of Sales (YTD)	1,515	N/A	N/A	-13.6%	1,754



There were more sales in Hamptons housing market this quarter but price trends were mixed. There were 517 sales during the quarter, up 2% from the year ago quarter and the first such increase in more than a year. Listing inventory declined on a year-over-year basis for the fifth consecutive quarter. There were 1,533 listings, down 10.4% from the same period a year ago. As a result of rising sales and declining inventory, the pace of the market was faster than the year ago period. The absorption rate, the number of months to sell all inventory at the current rate of sales, declined to 8.9 months from 10.1

months in the year ago quarter and remained faster than the 11.3 month average for the decade. Days on market, the number of days from the original list price change to the contract date, fell 11.8% to 142 from the prior year quarter. Listing discount, the percentage difference between the original list price and the sales price, declined to 8.8% from 10.2% in the year ago quarter. Approximately 40.8% of all sales were at or above \$1 million, the lowest market share in nearly 3 years. Condo sales accounted for 3.3% and single family sales accounted for 96.7% of total sales. The Hamptons accounted for 72.2%

of sales and 86.9% of sales volume in the East End for the third quarter. Median sales price fell 13.2% to \$825,000 from the year ago quarter. The result was also down 15.4% from the prior quarter after previously setting a 9-year record. Average sales price edged

up 0.6% to \$1,746,413 from the prior year quarter. In a switch from recent quarters, the luxury market representing the top 10% of all sales, outperformed the overall market. Luxury median sales price jumped 17.4% to \$6,250,000 and luxury average sales price

increased 19.6% to \$8,538,746 respectively from the year ago quarter. The reason for the shift was the 29% rise in sales above \$5 million and 24% decline in sales from \$1 million to \$5 million.

CONDOS

- Sharp decline in sales as inventory edged higher
- Shift in mix to smaller units pressed price trend indicators lower

Condo Market Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$417,882	-52.9%	\$887,243	-49.5%	\$828,168
Median Sales Price	\$369,000	-28.3%	\$515,000	-28.8%	\$518,000
Number of Sales (Closed)	17	-29.2%	24	-56.4%	39
Days on Market (From Original List Date)	148	0.7%	147	-46.2%	275
Listing Discount (From Original List Price)	5.9%		8.6%		15.8%
Listing Inventory	88	-2.2%	90	11.4%	79
Absorption Rate (Months)	15.5	37.2%	11.3	154.1%	6.1

SINGLE FAMILY

- Number of sales edged higher as inventory declined
- Price trend indicators declined from year ago level

Single Family Market Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,791,583	4.2%	\$1,719,863	-1.1%	\$1,811,328
Median Sales Price	\$850,000	-14.6%	\$995,000	-12.8%	\$975,000
Number of Sales (Closed)	500	-6.9%	537	6.8%	468
Days on Market (From Original List Date)	141	-17.5%	171	-4.7%	148
Listing Discount (From Original List Price)	9.0%		12.4%		3.4%
Listing Inventory	1,445	0.6%	1,437	-11.4%	1,631
Absorption Rate (Months)	8.7	8.7%	8.0	-17.1%	10.5

LUXURY

- Price trend indicators jumped
- Marketing time and negotiability increased
- Listing inventory slipped as the pace of the market moved faster

Luxury Market Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$8,538,746	24.7%	\$6,847,841	19.6%	\$7,138,202
Median Sales Price	\$6,250,000	13.6%	\$5,500,000	17.4%	\$5,325,000
Number of Sales (Closed)	52	-8.8%	57	0.0%	52
Days on Market (From Original List Date)	186	-44.6%	336	7.5%	173
Listing Discount (From Original List Price)	10.3%		15.6%		9.0%
Listing Inventory	263	-2.6%	270	-9.9%	292
Absorption Rate (Months)	15.2	7.0%	14.2	-9.5%	16.8
Entry Threshold	\$3,995,000	12.5%	\$3,550,000	8.7%	\$3,675,000

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.



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Hamptons Mix	Sales Share	Year-Over-Year Change
>\$5M	7.7%	29.0%
\$1M - \$5M	33.1%	-24.0%
<\$1M	59.2%	21.9%

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