

ELLI MAN

REPORT

Q2 2019

HAMPTONS SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

4.2%

PACE

Months of Supply

7.1 mos

SALES

Closed Sales

1.0%

INVENTORY

Total Inventory

84.2%

MARKETING TIME

Days on Market

9 days

NEGOTIABILITY

Listing Discount

0.9%

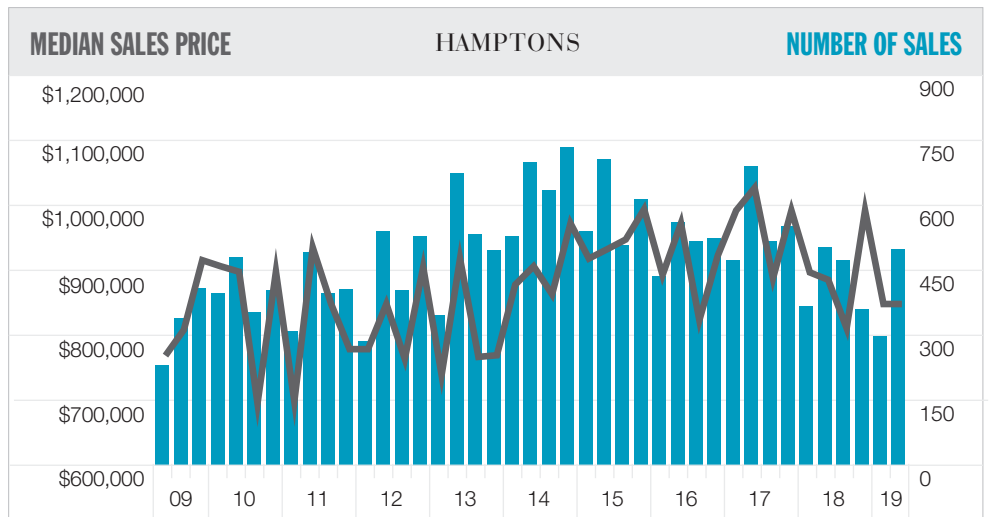
- Six straight quarters of year over year sales declines but the rate fell sharply
- Listing inventory increased significantly on an annual basis over the last three quarters
- Median sales price decreased year over year for the fifth time in six quarters
- Least number of second quarter sales in eight years

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.

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Sales above the \$10 million threshold were in line with the quarterly average for the decade. ”

Hamptons Market Matrix	Q2-2019	%Δ (qtr)	Q1-2019	%Δ (yr)	Q2-2018
Average Sales Price	\$1,726,987	2.0%	\$1,692,648	-2.5%	\$1,771,707
Median Sales Price	\$850,000	0.0%	\$850,000	-4.2%	\$887,500
Number of Sales (Closed)	498	67.7%	297	-1.0%	503
Days on Market (From Last List Date)	139	0.7%	138	-6.1%	148
Listing Discount (From Last List Price)	10.4%		10.6%		9.5%
Listing Inventory	2,557	6.2%	2,407	84.2%	1,388
Months of Supply	15.4	-36.6%	24.3	85.5%	8.3
Year-to-Date	Q2-2019	%Δ (qtr)	Q1-2019	%Δ (yr)	Q2-2018
Average Sales Price (YTD)	\$1,714,158	N/A	N/A	-2.7%	\$1,761,191
Median Sales Price (YTD)	\$850,000	N/A	N/A	-5.0%	\$895,000
Number of Sales (YTD)	795	N/A	N/A	-8.7%	871



The market below the \$1 million threshold remained the most active with more sales and a larger market share. The overall market remained soft as listing inventory for the total and the luxury markets, the latter representing the top ten percent, rose 84.2% and 90% respectively year over year. The number of sales below the \$1 million threshold represented 58.4% of the market, up 1.4%

from the year-ago quarter. Sales from \$1 million to \$5 million slipped 1.1%, representing 35.3% of all activity. Sales above \$5 million fell 18.4%, representing 6.2% of all activity. While the overall number of sales slipped 1% to 498 from the year-ago quarter and was the sixth straight year over year decline, it represented a much smaller annual decline than the prior five quarters. Still, the number of sales was

the lowest total for a second-quarter in eight years. The impact of federal SALT tax that capped deductions to \$10,000 may have been partially offset by the 75 basis point drop in mortgage rates over the past year. There were nine sales at or above the \$10 million threshold, one fewer than the year-ago quarter, just below the 9.6-quarter average

over the past decade. With slipping sales and rising inventory, the pace of the market slowed. Months of supply, the number of months to sell all listing inventory at the current rate of sales, slowed to 15.4 months from 8.3 months in the year-ago quarter. The median sales price for the Hamptons declined 4.2% to \$850,000, and the average sales price slipped

2.5% to \$1,726,987 respectively from the prior-year quarter. The decline of both annual price trend indicators has occurred in four of the past five quarters. Luxury median sales price rose 3.4% year over year to \$6,000,000 as the luxury average sales price declined 6.2% to \$7,401,704.

CONDOS

- Most sales in three and a half years as listing inventory jumped
- Median sales price rose year over year for the fifth consecutive quarter

Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$977,856	63.6%	\$597,550	88.0%	\$520,227
Median Sales Price	\$647,500	-2.6%	\$665,000	48.9%	\$435,000
Number of Sales (Closed)	36	260.0%	10	227.3%	11
Days on Market (From Last List Date)	132	10.0%	120	0.0%	132
Listing Discount (From Last List Price)	7.9%		8.4%		9.1%
Listing Inventory	118	47.5%	80	26.9%	93
Months of Supply	9.8	-59.2%	24.0	-61.4%	25.4

SINGLE FAMILY

- Sixth straight quarter with a year over year decline in the number of sales
- All three price trend indicators fell together annually for the fourth time in five quarters

Single Family Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,785,360	3.2%	\$1,730,805	-0.8%	\$1,799,687
Median Sales Price	\$880,000	2.3%	\$860,000	-2.2%	\$900,000
Number of Sales (Closed)	462	61.0%	287	-6.1%	492
Days on Market (From Last List Date)	140	0.0%	140	-5.4%	148
Listing Discount (From Last List Price)	10.5%		10.7%		9.6%
Listing Inventory	2,439	4.8%	2,327	88.3%	1,295
Months of Supply	15.8	-35.0%	24.3	100.0%	7.9

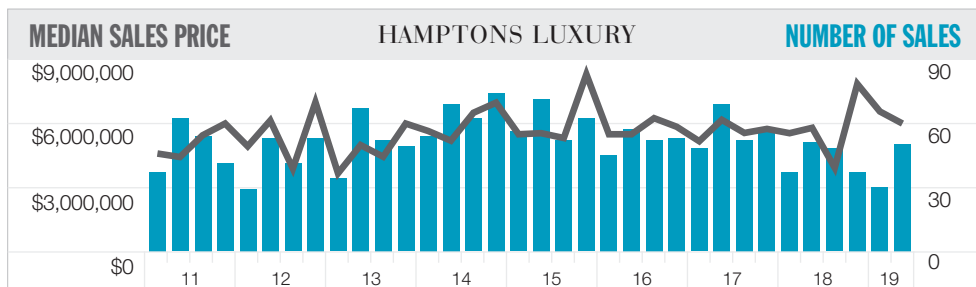
LUXURY

- Listing inventory expanded year over year for the eighth straight quarter
- The number of \$5 million or higher sales equaled the decade quarterly average
- Price trend indicators showed mixed results as marketing time decreased

Luxury Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$7,401,704	-3.0%	\$7,626,933	-6.2%	\$7,888,260
Median Sales Price	\$6,000,000	-8.6%	\$6,562,500	3.4%	\$5,800,000
Number of Sales (Closed)	50	66.7%	30	-2.0%	51
Days on Market (From Last List Date)	181	-21.0%	229	-24.3%	239
Listing Discount (From Last List Price)	10.7%		11.2%		9.7%
Listing Inventory	625	-28.1%	869	90.0%	329
Months of Supply	37.5	-56.8%	86.9	93.3%	19.4
Entry Threshold	\$4,016,000	25.5%	\$3,200,000	4.3%	\$3,850,000

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	6.2%	-18.4%
\$1M - \$5M	35.3%	-1.1%
<\$1M	58.4%	1.4%



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