

ELLI MAN

REPORT

Q4 2019

HAMPTONS SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

8.9%

PACE

Months of Supply

3.9 mos

SALES

Closed Sales

11.1%

INVENTORY

Total Inventory

12.7%

MARKETING TIME

Days on Market

39 days

NEGOTIABILITY

Listing Discount

5.4%

- Median sales price fell year over year for the third time in four quarters
- The second-lowest number of fourth-quarter sales in eleven years
- The number of sales increased annually for the first time in eight quarters
- Listing inventory fell year over year for the first time in five quarters

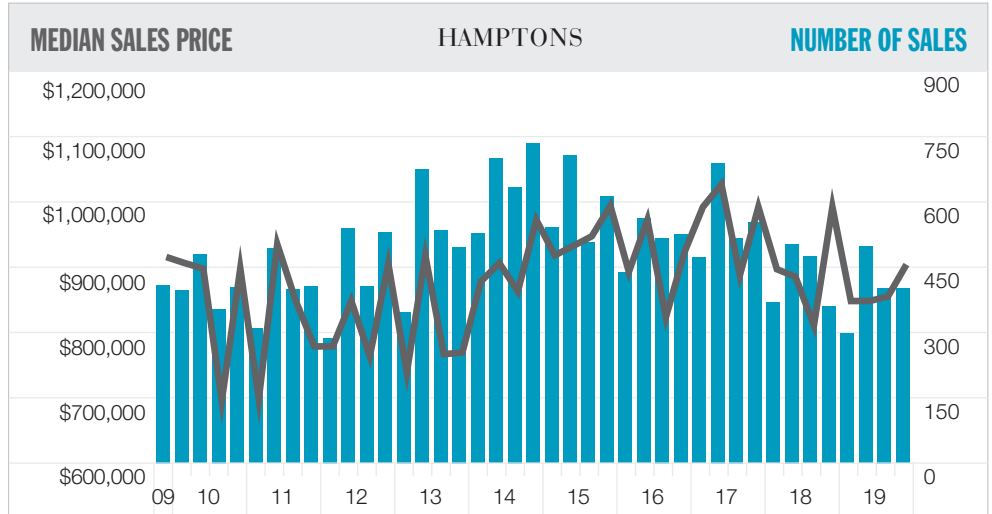
The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

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Rapid listing inventory gains over the past year took a breather this quarter.

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Hamptons Market Matrix	Q4-2019	%Δ (qtr)	Q3-2019	%Δ (yr)	Q4-2018
Average Sales Price	\$1,908,303	38.7%	\$1,375,772	-4.9%	\$2,006,610
Median Sales Price	\$906,250	5.7%	\$857,000	-8.9%	\$995,000
Number of Sales (Closed)	400	-0.5%	402	11.1%	360
Days on Market (From Last List Date)	147	6.5%	138	36.1%	108
Listing Discount (From Last List Price)	12.9%		12.3%		7.5%
Listing Inventory	1,919	-25.4%	2,571	-12.7%	2,197
Months of Supply	14.4	-25.0%	19.2	-21.3%	18.3
Year-to-Date	Q4-2019	%Δ (qtr)	Q3-2019	%Δ (yr)	Q4-2018
Average Sales Price (YTD)	\$1,677,606	N/A	N/A	-1.5%	\$1,703,622
Median Sales Price (YTD)	\$860,000	N/A	N/A	-3.9%	\$895,000
Number of Sales (YTD)	1,597	N/A	N/A	-6.3%	1,705



Although sales remained low as price trends weakened, rapid listing inventory gains over the past year took a breather. Year over year inventory growth for the prior four quarters averaged 82.7%, reaching records in the second and third quarters of 2019. Listing inventory fell 12.7% annually to 1,919, breaking the four-quarter streak of surging supply. Although the number of sales rose 11.1% to 400 from the year-ago decade low for the

fourth quarter, sales increased only to their second-lowest fourth-quarter total in eleven years. Year to date, the number of sales fell 6.3% to 1,597 from the 2018 total. Months of supply, the number of months to sell all listing inventory at the current rate of sales, was 14.4 months, 21.3% faster than the same period last year. For context, the current market pace remains 35.6% slower than the 10.6-month quarterly average for the decade. The market

share of sales below the \$1 million threshold rose 28% as lower mortgage rates helped boost activity. Sales market share from \$1 million to \$5 million fell 8.6% year over year, and sales market share at or above \$5 million fell 15.6% over the same period. The luxury market, representing the top ten percent of the market, began at \$3,750,000 this quarter.

There were 27 sales at or above \$5,000,000, which was the lowest total in a decade. There were 11 sales at or above the \$10,000,000 threshold this quarter, unchanged from the year-ago quarter but well below the record of 26 set in the fourth quarter of 2015. Luxury median sales price fell 13.4% to \$6,800,000, while the average sales price rose 2.1% to

\$8,767,667 respectively over the same period. Listing discount, the percentage change from the last price change, increased to 12.9% from 7.5% in the prior-year quarter as sellers continued to travel further to meet buyers on price. Listing discount for the luxury market was 13.4%, up from 7.4% over the same period.

CONDOS

- Listing inventory and sales rose year over year for the third straight quarter
- Median sales price fell annually for the first time in seven quarters

Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$766,676	5.5%	\$726,376	9.6%	\$699,278
Median Sales Price	\$620,000	-10.5%	\$693,000	-17.3%	\$750,000
Number of Sales (Closed)	35	12.9%	31	288.9%	9
Days on Market (From Last List Date)	173	28.1%	135	116.3%	80
Listing Discount (From Last List Price)	11.4%		10.9%		6.1%
Listing Inventory	88	-27.3%	121	12.8%	78
Months of Supply	7.5	-35.9%	11.7	-71.2%	26.0

SINGLE FAMILY

- Both price trend indicators fell annually for the third time in four quarters
- The number of sales rose year over year for the first time in eight quarters

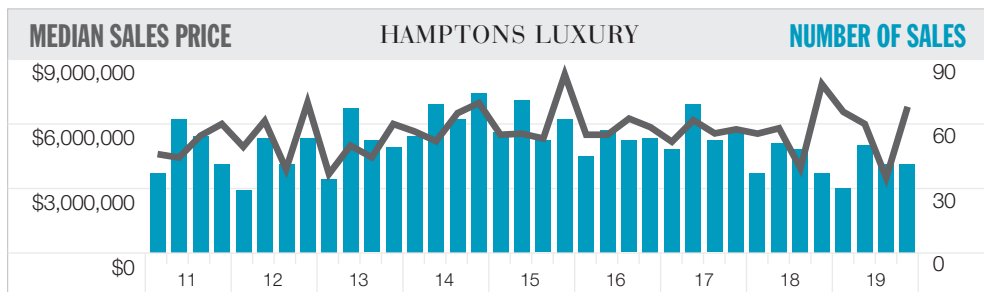
Single Family Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,017,774	41.1%	\$1,430,035	-1.1%	\$2,040,132
Median Sales Price	\$950,000	7.7%	\$882,000	-5.0%	\$999,900
Number of Sales (Closed)	365	-1.6%	371	4.0%	351
Days on Market (From Last List Date)	144	4.3%	138	30.9%	110
Listing Discount (From Last List Price)	13.0%		12.4%		7.6%
Listing Inventory	1,831	-25.3%	2,450	-13.6%	2,119
Months of Supply	15.0	-24.2%	19.8	-17.1%	18.1

LUXURY

- Listing inventory rose year over year to the highest fourth-quarter tracked in eight years
- The lowest total of fourth-quarter sales in eight years
- Median sales price fell sharply year over year for the second straight quarter

Luxury Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$8,767,667	68.1%	\$5,216,397	2.1%	\$8,588,288
Median Sales Price	\$6,800,000	94.3%	\$3,500,000	-13.4%	\$7,850,000
Number of Sales (Closed)	41	0.0%	41	10.8%	37
Days on Market (From Last List Date)	203	-12.9%	233	37.2%	148
Listing Discount (From Last List Price)	13.4%		16.8%		7.4%
Listing Inventory	508	-53.8%	1,100	3.9%	489
Months of Supply	37.2	-53.8%	80.5	-6.1%	39.6
Entry Threshold	\$3,750,000	42.9%	\$2,625,000	-18.5%	\$4,600,000

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	6.8%	-15.6%
\$1M - \$5M	29.3%	-8.6%
<\$1M	64.0%	28.0%

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