

Elliman Report

Q1-2020 Hamptons Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 16.5%
Prices
Median Sales Price

- 7.4 mos
Pace
Months of Supply

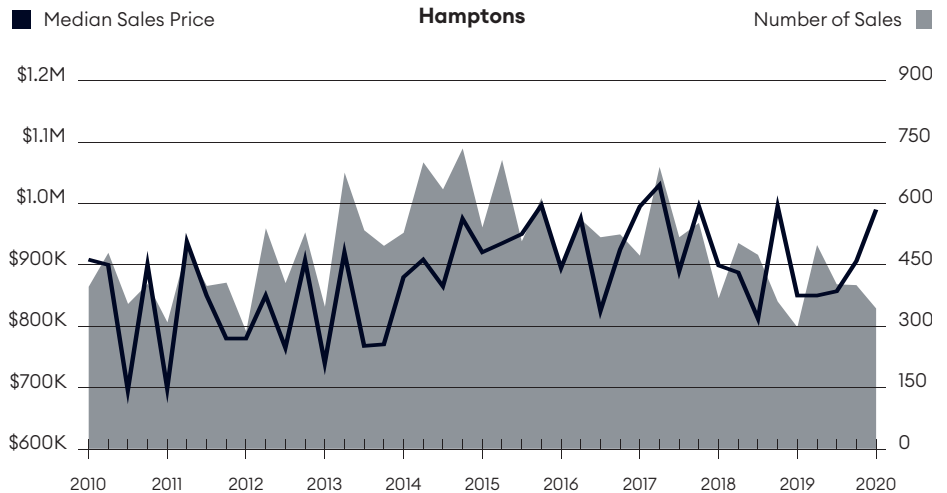
+ 15.5%
Sales
Closed Sales

- 19.9%
Inventory
Total Inventory

+ 11 days
Marketing Time
Days on Market

+ 3.8%
Negotiability
Listing Discount

- Listing inventory fell sharply year over year for the second straight quarter
- The number of sales rose sharply from the year ago quarter for the second straight time
- Median sales price rose annually for the second time in three quarters
- Largest listing discount in eight and a half years



Hamptons Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,124,336	11.3%	\$1,908,303	25.5%	\$1,692,648
Median Sales Price	\$990,000	9.2%	\$906,250	16.5%	\$850,000
Number of Sales (Closed)	343	-14.3%	400	15.5%	297
Days on Market (From Last List Date)	149	1.4%	147	8.0%	138
Listing Discount (From Last List Price)	14.4%		12.9%		10.6%
Listing Inventory	1,929	0.5%	1,919	-19.9%	2,407
Months of Supply	16.9	17.4%	14.4	-30.5%	24.3
Year-to-Date	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price (YTD)	\$2,124,336	N/A	N/A	25.5%	\$1,692,648
Median Sales Price (YTD)	\$990,000	N/A	N/A	16.5%	\$850,000
Number of Sales (YTD)	343	N/A	N/A	15.5%	297

After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.

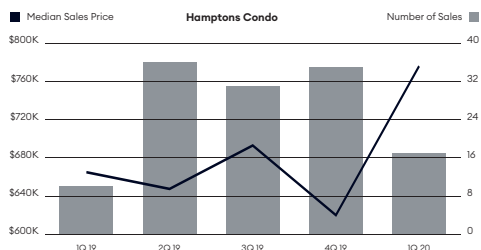
Final two weeks of March 2020 • Awareness of the global pandemic known as COVID-19 cooled conditions with two significant rate cuts by the Federal Reserve and the statewide shutdown of non-essential businesses. The most critical metric in March has been the sharp decline in listing inventory. Overall listing inventory edged up from year-end 2019 through the end of March 2020 by 0.5%. From 2010 to 2019, the average quarter over

quarter listing inventory growth was 11.9%. The difference in the recent trend indicated that would-be sellers became more reluctant to participate, given the added uncertainty. **New Year 2020 through mid-March 2020** • Listing inventory declined 19.9% to 1,929 from the year-ago quarter. The number of sales rose 15.5% to 343 over the same period and was the second quarter with an increase after seven straight quarters of declines.



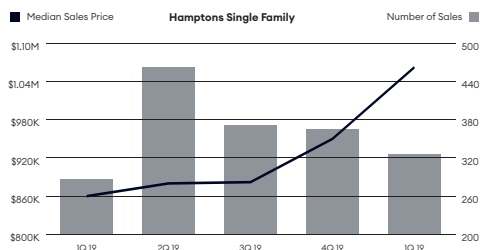
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Condo



Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$955,653	24.6%	\$766,676	59.9%	\$597,550
Median Sales Price	\$776,100	25.2%	\$620,000	16.7%	\$665,000
Number of Sales (Closed)	17	-51.4%	35	70.0%	10
Days on Market (From Last List Date)	205	18.5%	173	70.8%	120
Listing Discount (From Last List Price)	9.6%		11.4%		8.4%
Listing Inventory	78	-11.4%	88	-2.5%	80
Months of Supply	13.8	84.0%	7.5	-42.5%	24.0

Single Family



Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,185,279	8.3%	\$2,017,774	26.3%	\$1,730,805
Median Sales Price	\$1,062,500	11.8%	\$950,000	23.5%	\$860,000
Number of Sales (Closed)	326	-10.7%	365	13.6%	287
Days on Market (From Last List Date)	146	1.4%	144	4.3%	140
Listing Discount (From Last List Price)	14.6%		13.0%		10.7%
Listing Inventory	1,851	1.1%	1,831	-20.5%	2,327
Months of Supply	17.0	13.3%	15.0	-30.0%	24.3

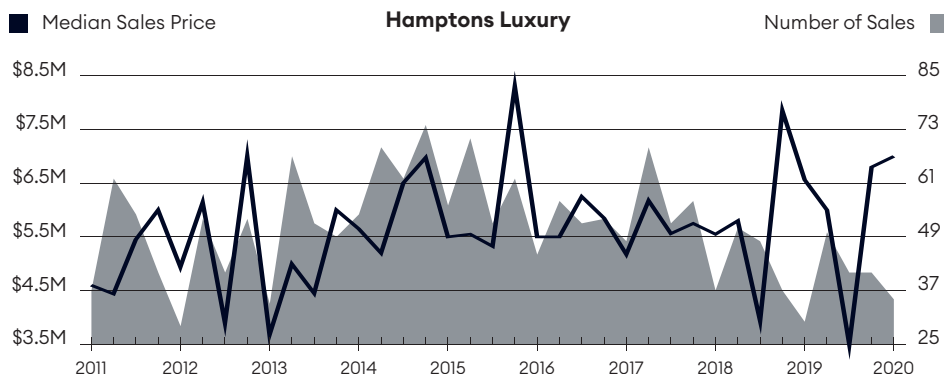
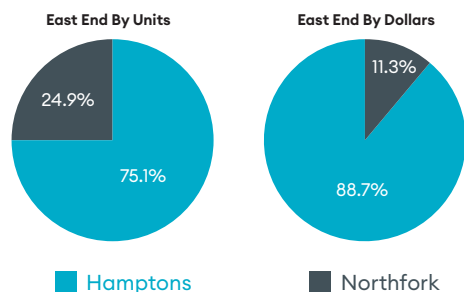
Luxury



Luxury Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$10,034,677	14.5%	\$8,767,667	31.6%	\$7,626,933
Median Sales Price	\$7,000,000	2.9%	\$6,800,000	6.7%	\$6,562,500
Number of Sales (Closed)	35	-14.6%	41	16.7%	30
Days on Market (From Last List Date)	194	-4.4%	203	-15.3%	229
Listing Discount (From Last List Price)	16.1%		13.4%		11.2%
Listing Inventory	20	-96.1%	508	-97.7%	869
Months of Supply	1.7	-95.4%	37.2	-98.0%	86.9
Entry Price Threshold	\$4,050,000	8.0%	\$3,750,000	26.6%	\$3,200,000

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	95.0%	96.6%
Condo Units	5.0%	3.4%
Single Family Dollars	97.8%	98.8%
Condo Dollars	2.2%	1.2%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	4.4%	6.6%	Over	4.4%	6.6%
\$1M - \$5M	6.6%	5.7%	At	6.6%	5.7%
Under \$1M	89.1%	87.8%	Under	89.1%	87.8%

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

Douglas Elliman Real Estate
575 Madison Avenue, New York, NY 10022
212.891.7000 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com