

Elliman Report

Q3-2020 North Fork, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 11.7%
Prices
Median Sales Price

- 5.5 mos
Pace
Months of Supply

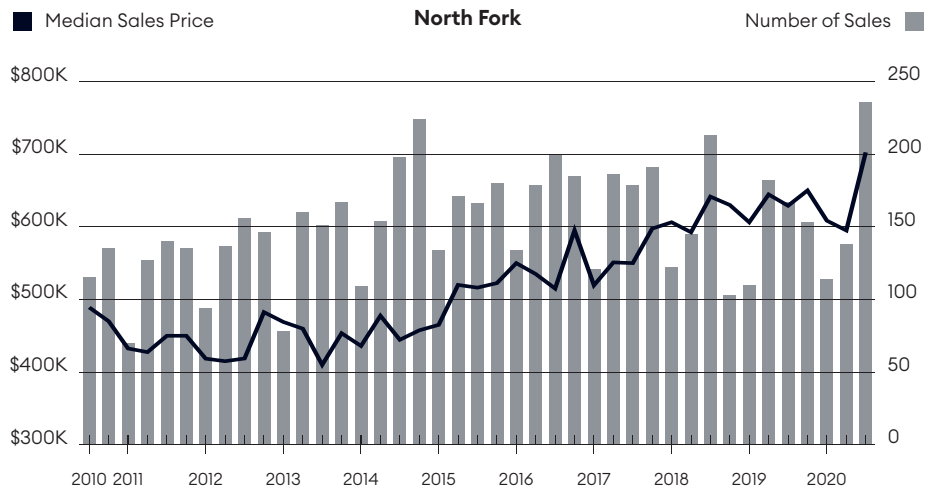
+ 41.3%
Sales
Closed Sales

- 53.8%
Inventory
Total Inventory

+ 20 days
Marketing Time
Days on Market

- 2.1%
Negotiability
Listing Discount

- Median sales price rose to its highest level in more than fourteen years of tracking
- The surge in year over year sales result in the largest total since 2006
- The lowest inventory and fastest market pace recorded in over fourteen years
- Highest market share of bidding wars in more than four years of tracking



North Fork Matrix	Q3-2020	%Δ (qtr)	Q2-2020	%Δ (yr)	Q3-2019
Average Sales Price	\$874,929	9.7%	\$797,616	17.3%	\$745,602
Median Sales Price	\$702,500	18.1%	\$595,000	11.7%	\$629,000
Number of Sales (Closed)	236	71.0%	138	41.3%	167
Days on Market (From Last List Date)	117	-18.8%	144	20.6%	97
Listing Discount (From Last List Price)	4.7%		13.9%		6.8%
Listing Inventory	208	-21.5%	265	-53.8%	450
Months of Supply	2.6	-55.2%	5.8	-67.9%	8.1

Year-to-Date	Q3-2020	%Δ (qtr)	Q2-2020	%Δ (yr)	Q3-2019
Average Sales Price (YTD)	\$839,273	N/A	N/A	10.8%	\$757,686
Median Sales Price (YTD)	\$662,000	N/A	N/A	5.2%	\$629,000
Number of Sales (YTD)	488	N/A	N/A	6.3%	459

Sales surged quarter over quarter, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.

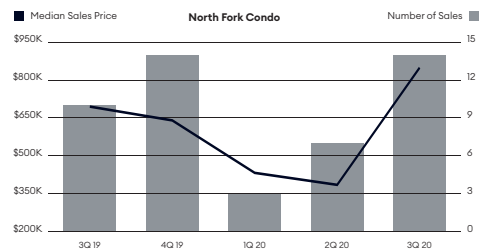
Record sales level and record low listing inventory, has pressed price trend indicators to record levels. The median sales price rose 11.7% to a more than fourteen-year record of \$702,500 from the prior-year quarter. The average sales price jumped 17.3% to \$874,929 over the same period. After excluding the luxury market or top ten percent of the market, median sales price and average sales price still reached new records of \$680,000 and

\$711,667, respectively. The record price trend indicators were driven by the 41.3% year over year surge to 236 sales and the 53.8% decline to 208 listings in inventory. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 2.6 months, 67.9% faster than the same period last year and 75.7% faster than the quarterly average for the decade.



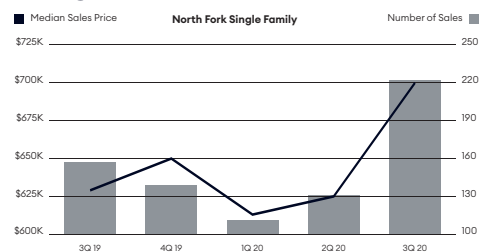
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Condo



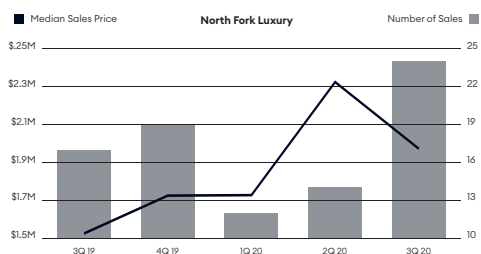
Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$749,956	75.6%	\$427,032	21.8%	\$615,772
Median Sales Price	\$849,190	120.6%	\$385,000	22.2%	\$695,000
Number of Sales (Closed)	14	100.0%	7	40.0%	10
Days on Market (From Last List Date)	137	50.5%	91	19.1%	115
Listing Discount (From Last List Price)	3.9%		3.6%		5.8%
Listing Inventory	9	-35.7%	14	-40.0%	15
Months of Supply	1.9	-68.3%	6.0	-57.8%	4.5

Single Family



Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$882,810	8.0%	\$817,418	17.1%	\$753,872
Median Sales Price	\$700,000	12.0%	\$625,000	11.3%	\$629,000
Number of Sales (Closed)	222	69.5%	131	41.4%	157
Days on Market (From Last List Date)	117	-18.8%	144	20.6%	97
Listing Discount (From Last List Price)	4.7%		13.9%		6.8%
Listing Inventory	199	-20.7%	251	-54.3%	435
Months of Supply	2.7	-52.6%	5.7	-67.5%	8.3

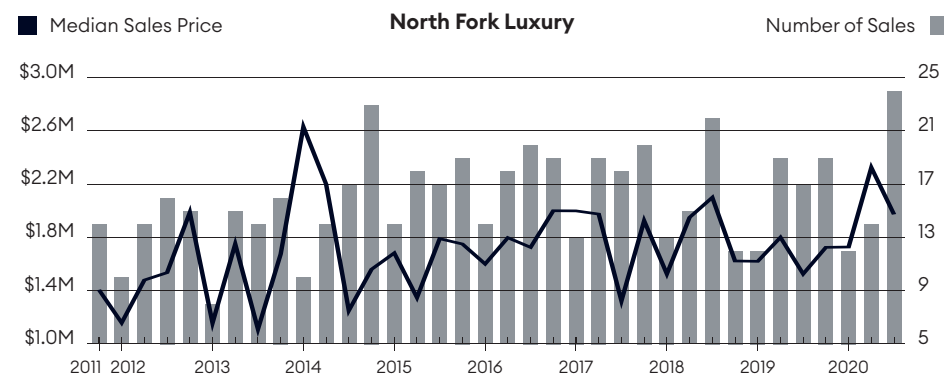
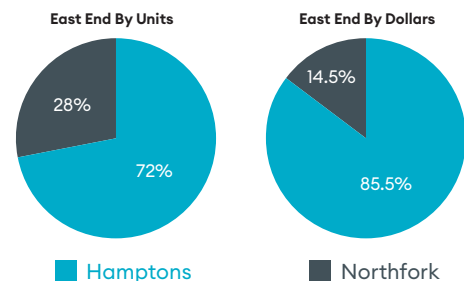
Luxury



Luxury Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$2,317,079	1.3%	\$2,287,538	28.2%	\$1,808,029
Median Sales Price	\$1,972,500	-15.2%	\$2,325,000	29.3%	\$1,525,000
Number of Sales (Closed)	24	71.4%	14	41.2%	17
Days on Market (From Last List Date)	136	-40.9%	230	-28.8%	191
Listing Discount (From Last List Price)	5.9%		21.9%		9.5%
Listing Inventory	73	-8.8%	80	-29.1%	103
Months of Supply	9.1	-46.8%	17.1	-50.0%	18.2
Entry Price Threshold	\$1,350,000	-12.3%	\$1,540,000	3.8%	\$1,300,000

Share of East End Region

East End equals Hamptons and North Fork



By Sales Share North Fork

Type	Current Quarter	Prior Year Quarter
Single Family Units	94.1%	94.0%
Condo Units	5.9%	6.0%
Single Family Dollars	94.9%	95.1%
Condo Dollars	5.1%	4.9%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	3.8%	2.4%	Over	22.8%	11.7%
\$1M - \$5M	15.3%	15.0%	At	24.9%	10.2%
Under \$1M	80.9%	82.6%	Under	52.3%	78.1%

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

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