

Elliman Report

Q4-2020 North Fork, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 23.8%
Prices
Median Sales Price

- 5.5 mos
Pace
Months of Supply

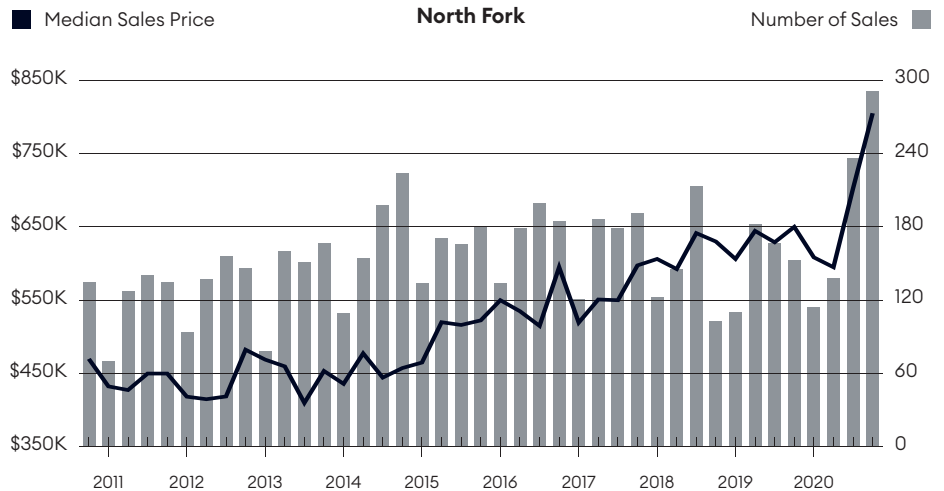
+ 90.2%
Sales
Closed Sales

- 61.1%
Inventory
Total Inventory

- 42 days
Marketing Time
Days on Market

- 6.0%
Negotiability
Listing Discount

- Median and average sales price set new records during fourteen years of tracking
- The largest annual surge in sales on record and the largest sales total since at least 2006
- Listing inventory fell to a fourteen-year low and the fastest market pace recorded in fourteen years
- Highest market share of bidding wars in nearly five years of tracking



North Fork Matrix	Q4-2020	%Δ (qtr)	Q3-2020	%Δ (yr)	Q4-2019
Average Sales Price	\$1,041,415	19.0%	\$874,929	29.1%	\$806,643
Median Sales Price	\$805,000	14.6%	\$702,500	23.8%	\$650,000
Number of Sales (Closed)	291	23.3%	236	90.2%	153
Days on Market (From Last List Date)	70	-40.2%	117	-37.5%	112
Listing Discount (From Last List Price)	3.5%		4.7%		9.5%
Listing Inventory	136	-34.6%	208	-61.1%	350
Months of Supply	1.4	-46.2%	2.6	-79.7%	6.9

Year-to-Date	Q4-2020	%Δ (qtr)	Q3-2020	%Δ (yr)	Q4-2019
Average Sales Price (YTD)	\$914,784	N/A	N/A	18.8%	\$769,925
Median Sales Price (YTD)	\$715,000	N/A	N/A	13.1%	\$632,000
Number of Sales (YTD)	779	N/A	N/A	27.3%	612

With falling supply and surging sales, and aided by record-low mortgage rates, the market pace was the fastest recorded since at least 2007.

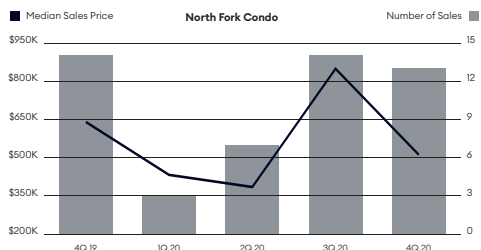
The North Fork market mirrored the performance for Long Island with record prices and sales. Median sales price surged by 23.8% year over year to a record of \$805,000, and average sales price jumped by 29.1% to a record of \$1,041,415, skewed by the shift to higher-end properties. A record 28.9% market share demonstrated this for sales above the \$1 million threshold, and the highest level reached in at least nine years. The surge in activity continued

as sales reached a new quarterly record of 291, nearly double the prior-year quarter. Listing inventory dropped 61.1% to 136 over the same period for the fourth consecutive month of year over year declines. The result of robust sales and declining listing inventory was a much faster market pace. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 1.4 months, the fastest moving quarter in at least fourteen years.



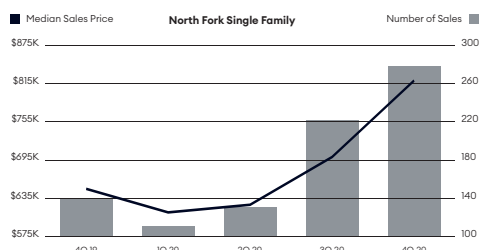
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Condo



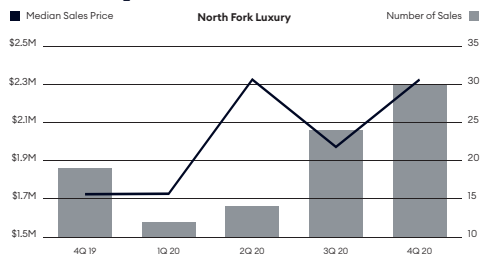
Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$597,179	-20.4%	\$749,956	1.9%	\$585,806
Median Sales Price	\$511,575	-39.8%	\$849,190	-20.1%	\$640,395
Number of Sales (Closed)	13	-7.1%	14	-7.1%	14
Days on Market (From Last List Date)	144	5.1%	137	27.4%	113
Listing Discount (From Last List Price)	0.7%		3.9%		3.1%
Listing Inventory	9	0.0%	9	-25.0%	12
Months of Supply	2.1	10.5%	1.9	-19.2%	2.6

Single Family



Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,062,189	20.3%	\$882,810	28.1%	\$828,885
Median Sales Price	\$820,000	17.1%	\$700,000	26.2%	\$650,000
Number of Sales (Closed)	278	25.2%	222	100.0%	139
Days on Market (From Last List Date)	70	-40.2%	117	-37.5%	112
Listing Discount (From Last List Price)	3.5%		4.7%		9.5%
Listing Inventory	127	-36.2%	199	-62.4%	338
Months of Supply	1.4	-48.1%	2.7	-80.8%	7.3

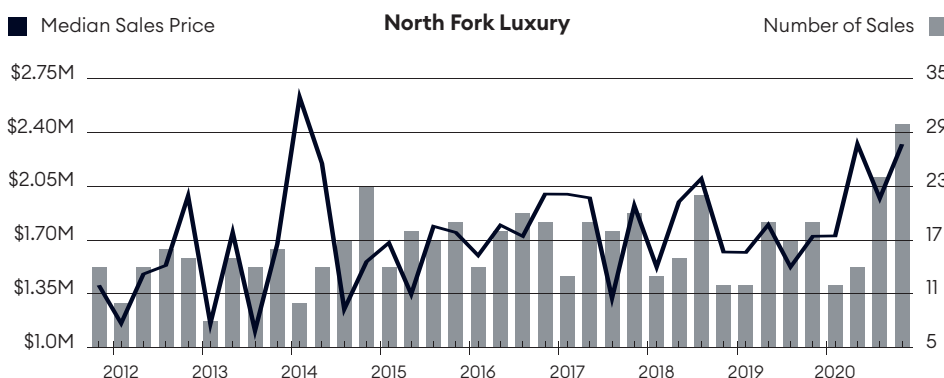
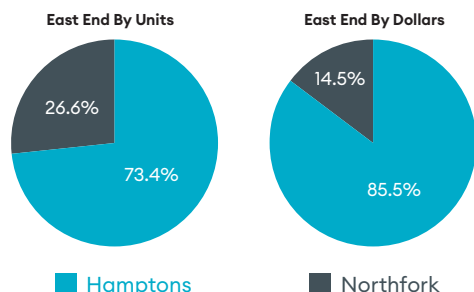
Luxury



Luxury Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,928,567	26.4%	\$2,317,079	46.1%	\$2,004,711
Median Sales Price	\$2,325,000	17.9%	\$1,972,500	34.8%	\$1,725,000
Number of Sales (Closed)	30	25.0%	24	57.9%	19
Days on Market (From Last List Date)	124	-8.8%	136	-8.8%	136
Listing Discount (From Last List Price)	6.9%		5.9%		13.1%
Listing Inventory	51	-30.1%	73	-8.9%	56
Months of Supply	5.1	-44.0%	9.1	-42.0%	8.8
Entry Price Threshold	\$1,700,000	25.9%	\$1,350,000	17.2%	\$1,450,000

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	95.5%	90.8%
Condo Units	4.5%	9.2%
Single Family Dollars	97.4%	93.4%
Condo Dollars	2.6%	6.6%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	8.2%	4.6%	Over	37.2%	15.0%
\$1M - \$5M	20.6%	15.0%	At	18.4%	7.9%
Under \$1M	71.1%	80.4%	Under	44.4%	77.2%

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