

# Elliman Report

## Q1-2021 North Fork, NY Sales

### Condo & Single Family Dashboard

YEAR-OVER-YEAR

**+ 23.4%**  
Prices  
Median Sales Price

**- 5.7 mos**  
Pace  
Months of Supply

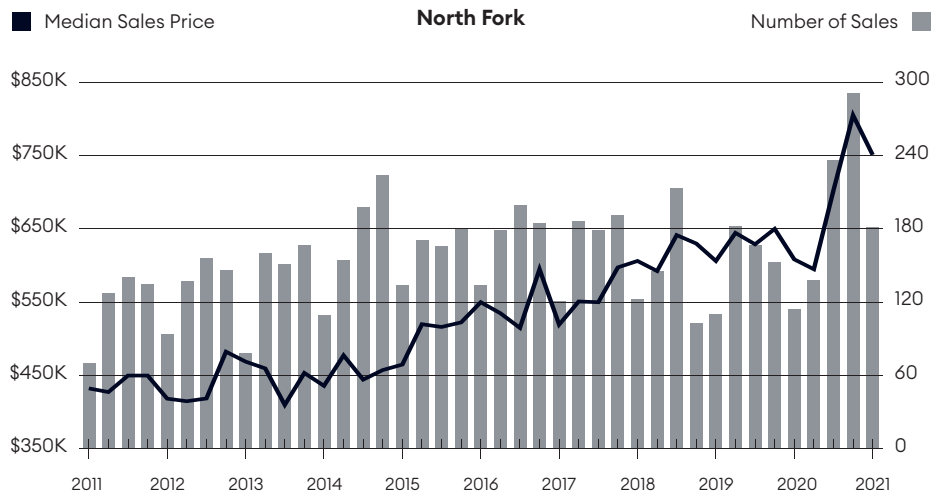
**+ 58.8%**  
Sales  
Closed Sales

**- 58.4%**  
Inventory  
Total Inventory

**- 46 days**  
Marketing Time  
Days on Market

**- 7.0%**  
Negotiability  
Listing Discount

- The number of sales jumped annually for the third straight quarter
- Listing inventory fell to the lowest level in fifteen years of tracking
- More than a third of all closings occurred above the last asking price
- The number of sales above the \$2 million threshold more than tripled



North Fork Matrix	Q1-2021	%Δ (qtr)	Q4-2020	%Δ (yr)	Q1-2020
Average Sales Price	\$1,004,028	-3.6%	\$1,041,415	23.1%	\$815,886
Median Sales Price	\$751,000	-6.7%	\$805,000	23.4%	\$608,425
Number of Sales (Closed)	181	-37.8%	291	58.8%	114
Days on Market (From Last List Date)	73	4.3%	70	-38.7%	119
Listing Discount (From Last List Price)	3.3%		3.5%		10.3%
Listing Inventory	121	-11.0%	136	-58.4%	291
Months of Supply	2.0	42.9%	1.4	-74.0%	7.7

Year-to-Date	Q1-2021	%Δ (qtr)	Q4-2020	%Δ (yr)	Q1-2020
Average Sales Price (YTD)	\$1,004,028	N/A	N/A	23.1%	\$815,886
Median Sales Price (YTD)	\$751,000	N/A	N/A	23.4%	\$608,425
Number of Sales (YTD)	181	N/A	N/A	58.8%	114

### Robust market conditions remained with high sales activity, prices and limited supply.

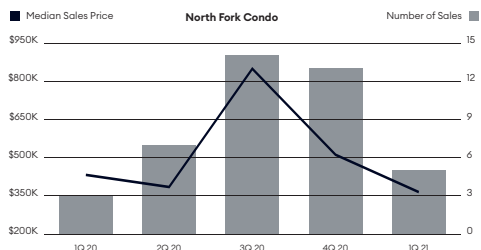
Despite falling listing inventory and rising price trends, the number of sales surged annually for the third straight quarter. The number of sales surged 58.8% year over year to 181, the highest first-quarter total in fifteen years and the third consecutive quarter of significant annual sales gains. The 34.7% market share of sales closed above the last listing price was the second-highest on record and a proxy for bidding wars. Listing inventory fell sharply by 58.4% year over year to 121, the lowest level record since tracking

began in 2006. The result of surging sales and falling listing inventory was a 74% faster market pace than the prior-year quarter. Months of supply, the number of months to sell all listing inventory at the current sales rate, was two months, 82.1% faster than the 11.2-month decade average for the first quarter. Median sales price jumped 23.4% to \$751,000, and average sales price surged 23.1% to \$1,004,028, respectively from the same period last year.



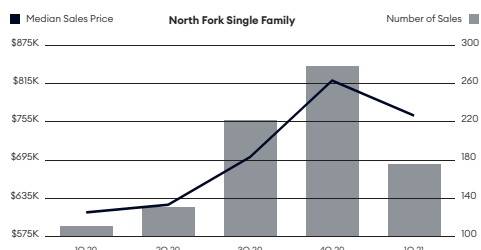
Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Condo



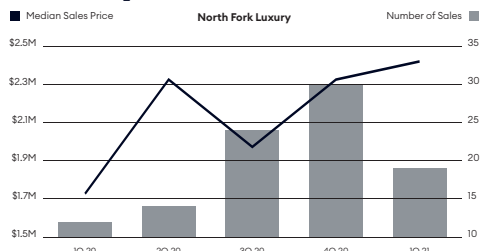
Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$374,800	-37.2%	\$597,179	-8.8%	\$410,833
Median Sales Price	\$365,000	-28.7%	\$511,575	-15.6%	\$432,500
Number of Sales (Closed)	5	-61.5%	13	66.7%	3
Days on Market (From Last List Date)	86	-40.3%	144	14.7%	75
Listing Discount (From Last List Price)	7.8%		0.7%		5.8%
Listing Inventory	8	-11.1%	9	-11.1%	9
Months of Supply	4.8	128.6%	2.1	-46.7%	9.0

## Single Family



Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,021,904	-3.8%	\$1,062,189	23.6%	\$826,833
Median Sales Price	\$765,000	-6.7%	\$820,000	24.8%	\$613,000
Number of Sales (Closed)	176	-36.7%	278	58.6%	111
Days on Market (From Last List Date)	73	4.3%	70	-38.7%	119
Listing Discount (From Last List Price)	3.3%		3.5%		10.3%
Listing Inventory	113	-11.0%	127	-59.9%	282
Months of Supply	1.9	35.7%	1.4	-75.0%	7.6

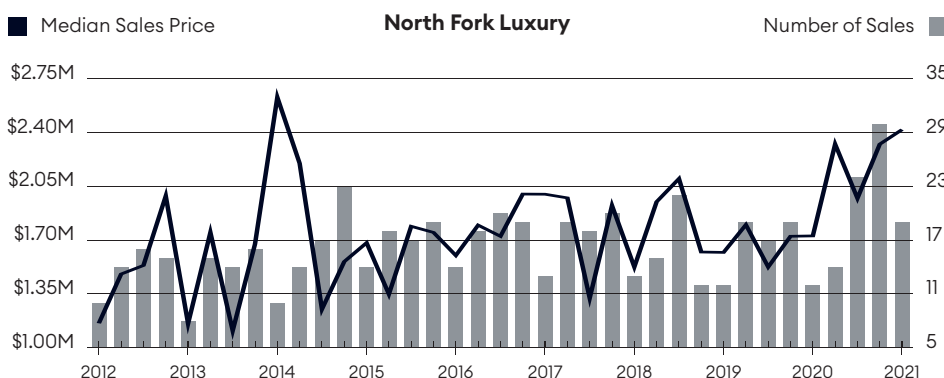
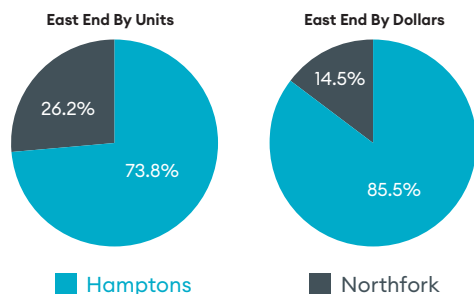
## Luxury



Luxury Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,758,434	-5.8%	\$2,928,567	12.7%	\$2,446,875
Median Sales Price	\$2,420,000	4.1%	\$2,325,000	40.1%	\$1,727,500
Number of Sales (Closed)	19	-36.7%	30	58.3%	12
Days on Market (From Last List Date)	92	-25.8%	124	-29.8%	131
Listing Discount (From Last List Price)	2.0%		6.9%		10.3%
Listing Inventory	39	-23.5%	51	-44.3%	70
Months of Supply	6.2	21.6%	5.1	-64.6%	17.5
Entry Price Threshold	\$1,800,000	5.9%	\$1,700,000	46.9%	\$1,225,000

## 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	97.2%	97.4%
Condo Units	2.8%	2.6%
Single Family Dollars	99.0%	98.7%
Condo Dollars	1.0%	1.3%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	7.7%	3.5%	Over	34.7%	9.3%
\$1M - \$5M	22.1%	14.0%	At	15.6%	12.4%
Under \$1M	70.2%	82.5%	Under	49.7%	78.4%

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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