

Elliman Report

Q4-2021 North Fork, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 11.8%
Prices
Median Sales Price

+ 0.1 mos
Pace
Months of Supply

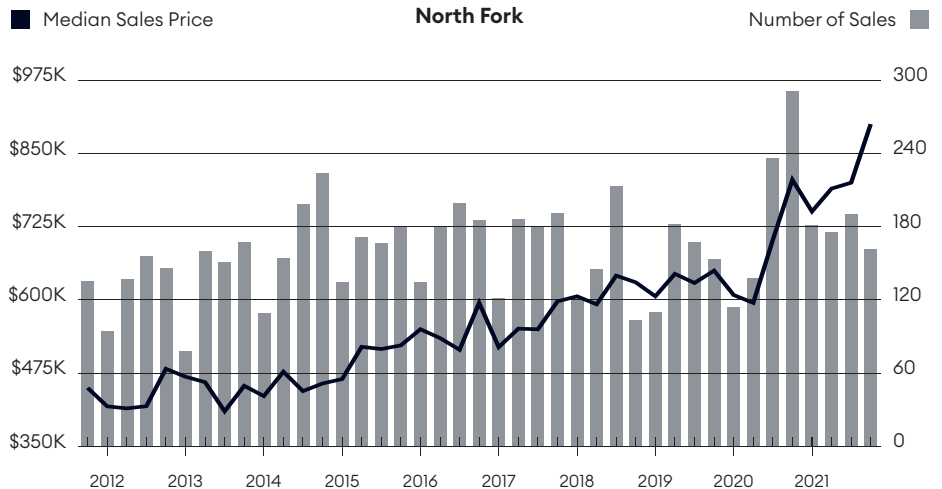
- 44.7%
Sales
Closed Sales

- 40.4%
Inventory
Total Inventory

- 10 days
Marketing Time
Days on Market

+ 1.4%
Negotiability
Listing Discount

- Average and median sales prices rose to a record level in the fourth quarter
- Listing inventory fell to a record low after two years of substantial year over year declines
- Bidding wars were incurred in nearly four out of ten sales to the second-highest market share on record
- The pace of the market was brisk, reaching the second-fastest rate on record



North Fork Matrix	Q4-2021	%Δ (qtr)	Q3-2021	%Δ (yr)	Q4-2020
Average Sales Price	\$1,215,061	11.0%	\$1,094,267	16.7%	\$1,041,415
Median Sales Price	\$900,000	12.5%	\$800,000	11.8%	\$805,000
Number of Sales (Closed)	161	-15.3%	190	-44.7%	291
Days on Market (From Last List Date)	60	0.0%	60	-14.3%	70
Listing Discount (From Last List Price)	4.9%		2.2%		3.5%
Listing Inventory	81	-34.7%	124	-40.4%	136
Months of Supply	1.5	-25.0%	2.0	7.1%	1.4

Year-to-Date	Q4-2021	%Δ (qtr)	Q3-2021	%Δ (yr)	Q4-2020
Average Sales Price (YTD)	\$1,072,797	N/A	N/A	17.3%	\$914,784
Median Sales Price (YTD)	\$800,000	N/A	N/A	11.9%	\$715,000
Number of Sales (YTD)	707	N/A	N/A	-9.2%	779

Sharp declines in inventory restrained sales levels in each of the past two quarters.

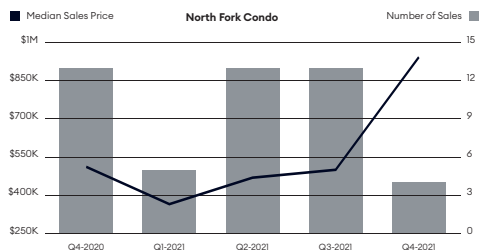
Elevated demand has overpowered supply. As a result, low listing inventory has restrained potential sales in the second half of 2021, increasing housing prices. Listing inventory dropped year over year by 40.4% to a new low of 81, also down 76.9% below pre-pandemic levels. The drop in supply restrained sales, which fell 44.7% annually to 161, yet were still 5.2% above pre-pandemic levels. With listing inventory sales falling sharply, the pace of the market was the second-fastest in history. Months of supply, the number of months

to sell all supply at the current sales rate, was 1.5 months, the second-fastest pace on record, nominally slower than the 1.4-month record set in the year-ago quarter but 78.3% faster than the pre-pandemic rate. With the brisk pace and listing inventory at new lows, average sales price and median sales price reached their highest levels on record. Consistent with these conditions, the market share of bidding was reached 37.6%, the second-highest level tracked.



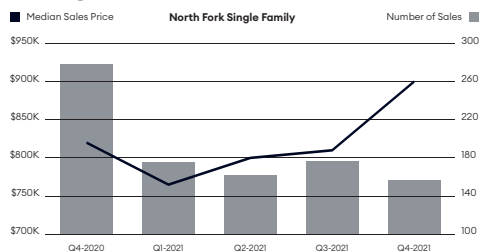
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Condo



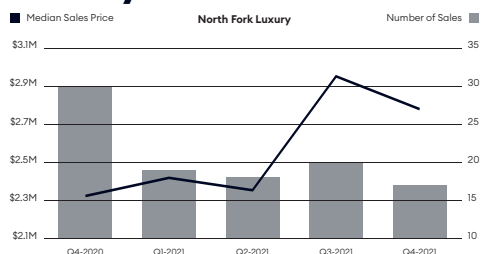
Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$940,250	40.6%	\$668,577	57.4%	\$597,179
Median Sales Price	\$942,500	88.5%	\$500,000	84.2%	\$511,575
Number of Sales (Closed)	4	-69.2%	13	-69.2%	13
Days on Market (From Last List Date)	13	-74.5%	51	-91.0%	144
Listing Discount (From Last List Price)	-5.4%		0.7%		0.7%
Listing Inventory	1	-50.0%	2	-88.9%	9
Months of Supply	0.8	60.0%	0.5	-61.9%	2.1

Single Family



Single Family Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,222,063	8.6%	\$1,125,532	15.1%	\$1,062,189
Median Sales Price	\$900,000	11.1%	\$810,000	9.8%	\$820,000
Number of Sales (Closed)	157	-11.3%	177	-43.5%	278
Days on Market (From Last List Date)	60	0.0%	60	-14.3%	70
Listing Discount (From Last List Price)	4.9%		2.2%		3.5%
Listing Inventory	80	-34.4%	122	-37.0%	127
Months of Supply	1.5	-28.6%	2.1	7.1%	1.4

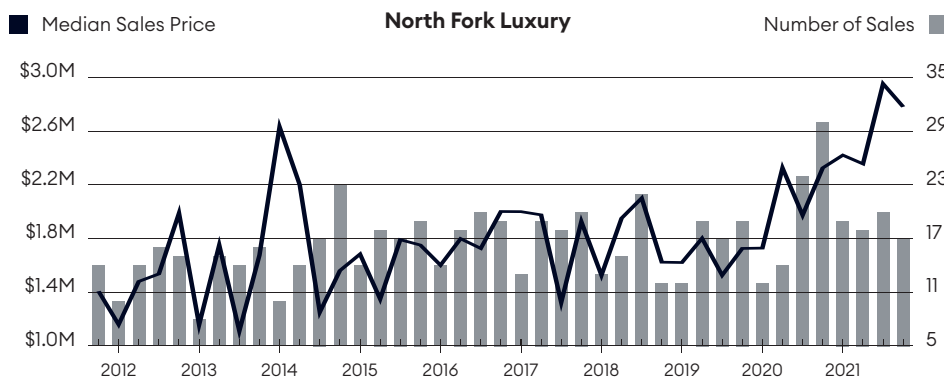
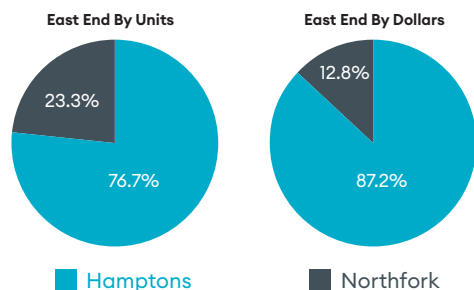
Luxury



Luxury Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$3,339,360	4.4%	\$3,199,225	14.0%	\$2,928,567
Median Sales Price	\$2,780,000	-5.8%	\$2,951,750	19.6%	\$2,325,000
Number of Sales (Closed)	17	-15.0%	20	-43.3%	30
Days on Market (From Last List Date)	114	-0.9%	115	-8.1%	124
Listing Discount (From Last List Price)	9.7%		6.0%		6.9%
Listing Inventory	21	-25.0%	28	-58.8%	51
Months of Supply	3.7	-11.9%	4.2	-27.5%	5.1
Entry Price Threshold	\$2,210,000	-1.8%	\$2,251,000	30.0%	\$1,700,000

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	97.5%	95.5%
Condo Units	2.5%	4.5%
Single Family Dollars	98.1%	97.4%
Condo Dollars	1.9%	2.6%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	11.8%	8.2%	Over	37.6%	37.2%
\$1M - \$5M	29.2%	20.6%	At	18.8%	18.4%
Under \$1M	59.0%	71.1%	Under	43.6%	44.4%

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

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