

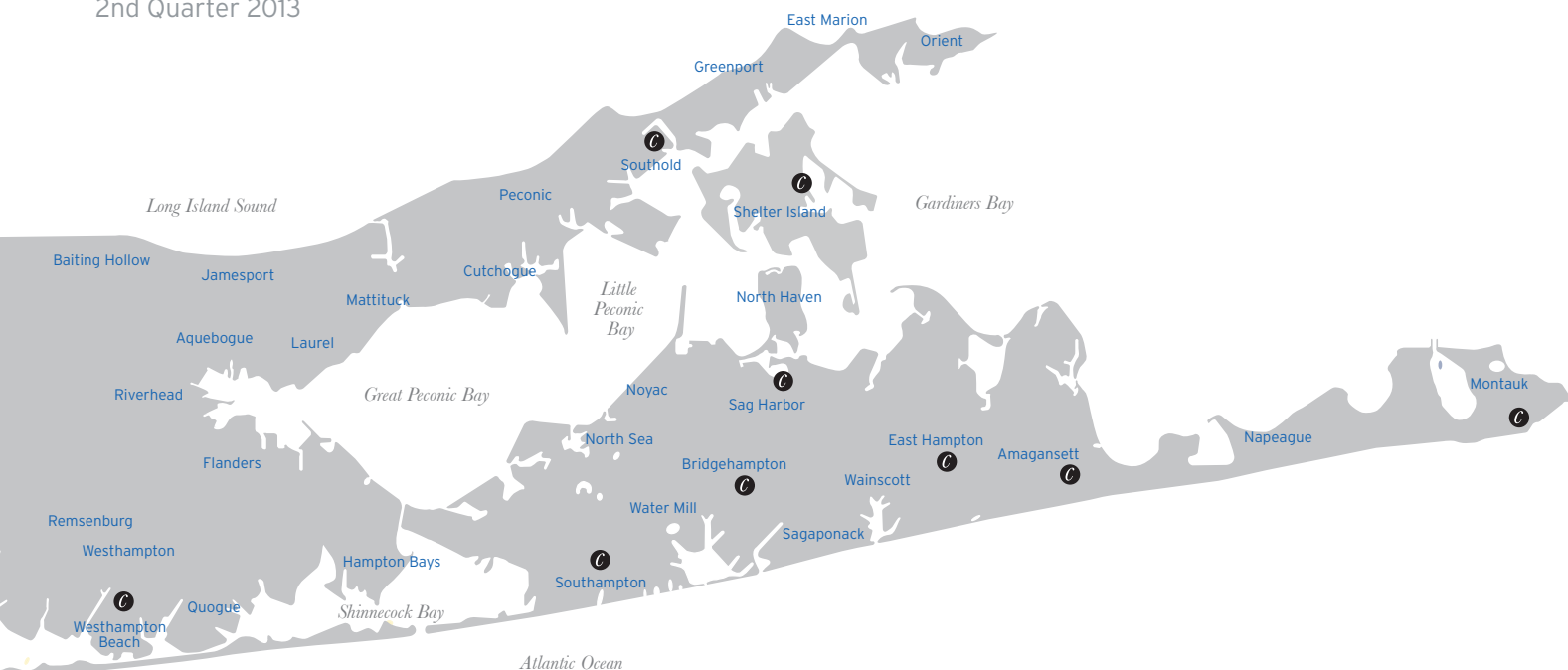
Sagaponack Westhampton
North Haven Greenport
Napeague Montauk East
Hampton Shelter Island
Jamesport Peconic Orient
North Sea Cutchogue
Flanders Quogue Sag Harbor
East Hampton Mattituck
Hampton Bays East Hampton
Bays Wainscott Aquebogue
Montauk Water Mill East End
Wainscott Noyac Shelter
Island Noyac Remsenburg
Montauk Westhampton
Beach Wainscott Jamesport
Southampton Napeague
Montauk
Southold Water Mill Peconic
Sagaponack Westhampton
Greenport Montauk Orient
Cutchogue Mattituck East
End East Marion Flanders
Quogue Sag Harbor East
Hampton Hampton Bays East
Hampton Bays Aquebogue
North Sea Wainscott/
Remsenburg Area Shelter
Island East Hampton Noyac

The Corcoran Report

2nd Quarter 2013

A comprehensive analysis of the residential real estate market on Long Island's East End. (Hamptons, Shelter Island, and The North Fork.)

2nd Quarter 2013



Welcome to the Second Quarter Corcoran Report, our quarterly analysis of closed sales activity in the East End's residential real estate market.

The Report includes all publicly available information provided by Suffolk County and Corcoran's internal closed sales data at the time of publishing the Report and compares it with closed deals from the previous quarter 2013 and the same quarter in 2012. Future reports will include additional data released by Suffolk County that was not available for this report.

The Report contains a new section that highlights percentages of closed sales by price category.

For purposes of the Hamptons market comparison, the Report contrasts the villages and hamlets from Remsenburg to Montauk, plus Shelter Island, while the North Fork encompasses the area extending from Aquebogue to Orient.

the hamptons residential

The average price for the Hamptons residential market increased 6% and the median price increased 4% compared to the same time last year. Significant gains in average and median prices, 38% and 24% respectively were realized quarter over quarter. The average price in Southampton Village increased 52% over last year and 180% from last quarter. The median price in Southampton Village also increased 75% over last year and 106% from last quarter. The significant increases in average and median prices in Southampton Village resulted from transfers at much higher price points compared to last year and First Quarter 2013, and the highest sale price in the First Quarter 2013 was lower than the median sale price for the Second Quarter 2013. The average price in seven hamlets decreased compared to Second Quarter 2012 while only Southampton (Town) and Montauk experienced a drop in average price compared to last quarter.

Hamptons Total		
	Average Sale Price	Median Price
Q2 2013	\$1.914M	\$990K
Change	38%	24%
Q1 2013	\$1.384M	\$800K
Q2 2013	\$1.914M	\$990K
Change	6%	4%
Q2 2012	\$1.807M	\$950K

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Amagansett

	Average Sale Price	Median Price
Q2 2013	\$2.446M	\$2.000M
Change	53%	61%
Q1 2013	\$1.594M	\$1.245M
Q2 2013	\$2.446M	\$2.000M
Change	21%	27%
Q2 2012	\$2.017M	\$1.575M

Bridgehampton / Sagaponack

	Average Sale Price	Median Price
Q2 2013	\$3.680M	\$2.000M
Change	7%	-2%
Q1 2013	\$3.428M	\$2.040M
Q2 2013	\$3.680M	\$2.000M
Change	-23%	-40%
Q2 2012	\$4.784M	\$3.350M

East Hampton/Wainscott

	Average Sale Price	Median Price
Q2 2013	\$1.300M	\$845K
Change	7%	1%
Q1 2013	\$1.216M	\$838K
Q2 2013	\$1.300M	\$845K
Change	-1%	-4%
Q2 2012	\$1.311M	\$879K

The Village of East Hampton

	Average Sale Price	Median Price
Q2 2013	\$3.079M	\$2.333M
Change	56%	62%
Q1 2013	\$1.968M	\$1.438M
Q2 2013	\$3.079M	\$2.333M
Change	-17%	67%
Q2 2012	\$3.695M	\$1.400M

East Quogue / Hampton Bays

	Average Sale Price	Median Price
Q2 2013	\$483K	\$360K
Change	26%	14%
Q1 2013	\$382K	\$315K
Q2 2013	\$483K	\$360K
Change	-16%	-8%
Q2 2012	\$572K	\$391K

Montauk

	Average Sale Price	Median Price
Q2 2013	\$1.360M	\$793K
Change	-16%	1%
Q1 2013	\$1.623M	\$785K
Q2 2013	\$1.360M	\$793K
Change	10%	-4%
Q2 2012	\$1.231M	\$825K

North Sea / Noyac

	Average Sale Price	Median Price
Q2 2013	\$1.172M	\$903K
Change	N/A	N/A
Q1 2013	----	----
Q2 2013	\$1.172M	\$903K
Change	4%	7%
Q2 2012	\$1.129M	\$848K

Quogue Village / Quogue

	Average Sale Price	Median Price
Q2 2013	\$1.203M	\$868K
Change	0%	-2%
Q1 2013	\$1.202M	\$888K
Q2 2013	\$1.203M	\$868K
Change	-28%	0%
Q2 2012	\$1.682M	\$869K

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Remsenburg / Westhampton

	Average Sale Price	Median Price
Q2 2013	\$1.471M	\$965K
Change	46%	25%
Q1 2013	\$1.007M	\$770K
Q2 2013	\$1.471M	\$965K
Change	42%	22%
Q2 2012	1.038M	\$788K

Sag Harbor / North Haven

	Average Sale Price	Median Price
Q2 2013	\$1.691M	\$1.020M
Change	72%	50%
Q1 2013	\$986K	\$678K
Q2 2013	\$1.691M	\$1.020M
Change	56%	39%
Q2 2012	\$1.083M	\$735K

Shelter Island

	Average Sale Price	Median Price
Q2 2013	\$1.269M	\$700K
Change	88%	44%
Q1 2013	\$673K	\$485K
Q2 2013	\$1.269M	\$700K
Change	-5%	17%
Q2 2012	\$1.329M	\$600K

Southampton

	Average Sale Price	Median Price
Q2 2013	\$982K	\$795K
Change	-32%	-13%
Q1 2013	\$1.453M	\$910K
Q2 2013	\$982K	\$795K
Change	-17%	8%
Q2 2012	\$1.190M	\$738K

Southampton Village

	Average Sale Price	Median Price
Q2 2013	\$4.821M	\$3.323M
Change	180%	106%
Q1 2013	\$1.720M	\$1.610M
Q2 2013	\$4.821M	\$3.323M
Change	52%	75%
Q2 2012	\$3.167M	\$1.900M

Water Mill

	Average Sale Price	Median Price
Q2 2013	\$3.593M	\$1.878M
Change	20%	-29%
Q1 2013	\$2.986M	\$2.638M
Q2 2013	\$3.593M	\$1.878M
Change	32%	-13%
Q2 2012	\$2.728M	\$2.150M

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the north fork residential

The average and median price on the North Fork increased 7% and 10% respectively compared to second quarter 2012. An increase of 14% in average price and an increase of 6% in median price from last quarter shows continued demand and strength on the North Fork.

North Fork Total		
	Average Sale Price	Median Price
Q2 2013	\$565K	\$455K
Change	14%	6%
Q1 2013	\$496K	\$430K
Q2 2013	\$565K	\$455K
Change	7%	10%
Q2 2012	\$527K	\$413K

Aquebogue / Jamesport		
	Average Sale Price	Median Price
Q2 2013	\$535K	\$443K
Change	44%	41%
Q1 2013	\$372K	\$314K
Q2 2013	\$535K	\$443K
Change	16%	24%
Q2 2012	\$460K	\$356K

Cutchoque / Mattituck / Laurel		
	Average Sale Price	Median Price
Q2 2013	\$464K	\$424K
Change	-25%	-18%
Q1 2013	\$620K	\$520K
Q2 2013	\$464K	\$424K
Change	-10%	-6%
Q2 2012	\$514K	\$450K

East Marion / Orient / Peconic		
	Average Sale Price	Median Price
Q2 2013	\$552K	\$560K
Change	19%	51%
Q1 2013	\$464K	\$370K
Q2 2013	\$552K	\$560K
Change	-30%	-26%
Q2 2012	\$791K	\$760K

Greenport		
	Average Sale Price	Median Price
Q2 2013	\$638K	\$430K
Change	63%	27%
Q1 2013	\$391K	\$339K
Q2 2013	\$638K	\$430K
Change	40%	26%
Q2 2012	\$455K	\$342K

Southold		
	Average Sale Price	Median Price
Q2 2013	\$757K	\$678K
Change	57%	57%
Q1 2013	\$481K	\$433K
Q2 2013	\$757K	\$678K
Change	41%	63%
Q2 2012	\$537K	\$415K

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the residential luxury market

The luxury market is defined as the top 10% of all residential sales made within the period being reported. As various factors redefine the high end market in any given period, these numbers may exhibit more volatility than the market overall. The average price for South Fork remained unchanged while the median price declined by 9% from last year. The desire and competition for luxury properties on the South Fork is very strong. The average price on the South Fork increased by 44% and the median price increased by 46% over last quarter. The desire for North Fork luxury properties continues to gain momentum.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q2 2013	\$7.885M	\$5.775M	Q2 2013	\$1.452M	\$1.461M
Change	44%	46%	Change	37%	66%
Q1 2013	\$5.486M	\$3.964M	Q1 2013	\$1.059M	\$880K
Q2 2013	\$7.885M	\$5.775M	Q2 2013	\$1.452M	\$1.461M
Change	0%	-9%	Change	2%	11%
Q2 2012	\$7.919M	\$6.350M	Q2 2012	\$1.425M	\$1.315M

the hamptons land and commercial markets

The land market comprises all transactions of vacant land on the East End regardless of zoning classification. The commercial market encompasses sales of existing buildings that are classified for non-residential use only. Traditionally both Forks experience few commercial transactions in any given quarter.

the land market

The average and median prices both for the South and North Forks dropped year-over-year. As fewer large parcels remain available declines may occur. Both forks show significant gains in average and median prices as compared to last quarter. The median price on the South Fork increased by 59% and by 55% on the North Fork. The demand for unimproved land continues to grow in popularity.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q2 2013	\$1.080M	\$500K	Q2 2013	\$534K	\$323K
Change	15%	59%	Change	54%	55%
Q1 2013	\$943K	\$315K	Q1 2013	347K	208K
Q2 2013	\$1.080M	\$500K	Q2 2013	\$534K	\$323K
Change	-14%	-31%	Change	11%	29%
Q2 2012	\$1.261M	\$720K	Q2 2012	\$480K	\$250K

the commercial market

Historically, the limited number of commercial transactions in a given quarter has resulted in large swings in both median and average prices. Sales of Commercial properties on both Forks continue to show growth.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q2 2013	\$1.767M	\$1.695M	Q2 2013	\$990K	\$1.000M
Change	-1%	21%	Change	250%	254%
Q1 2013	\$1.782M	\$1.400M	Q1 2013	\$283K	\$283K
Q2 2013	\$1.767M	\$1.695M	Q2 2013	\$990K	\$1.000M
Change	3%	37%	Change	19%	30%
Q2 2012	\$1.723M	\$1.235M	Q2 2012	\$830K	\$770K

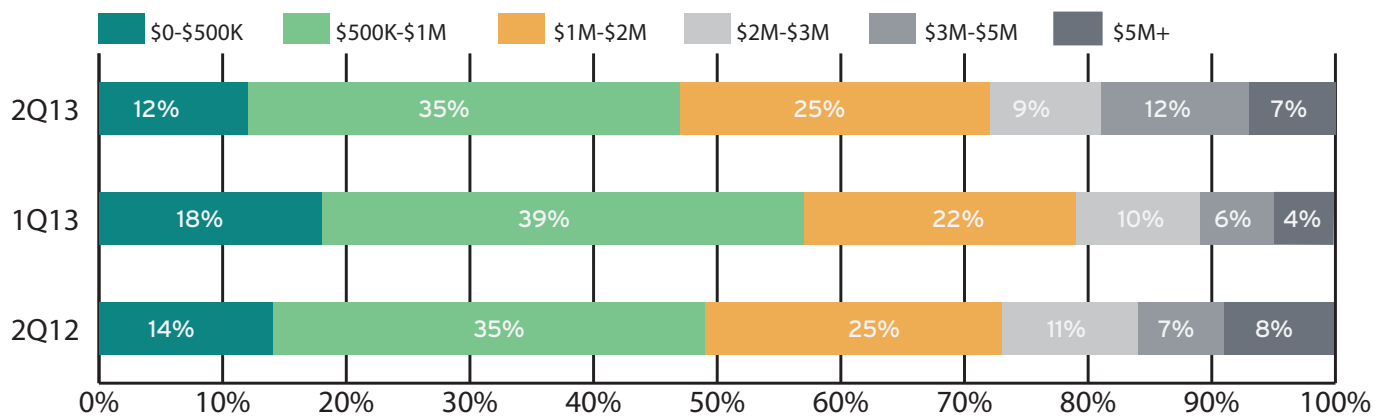
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East End market wide

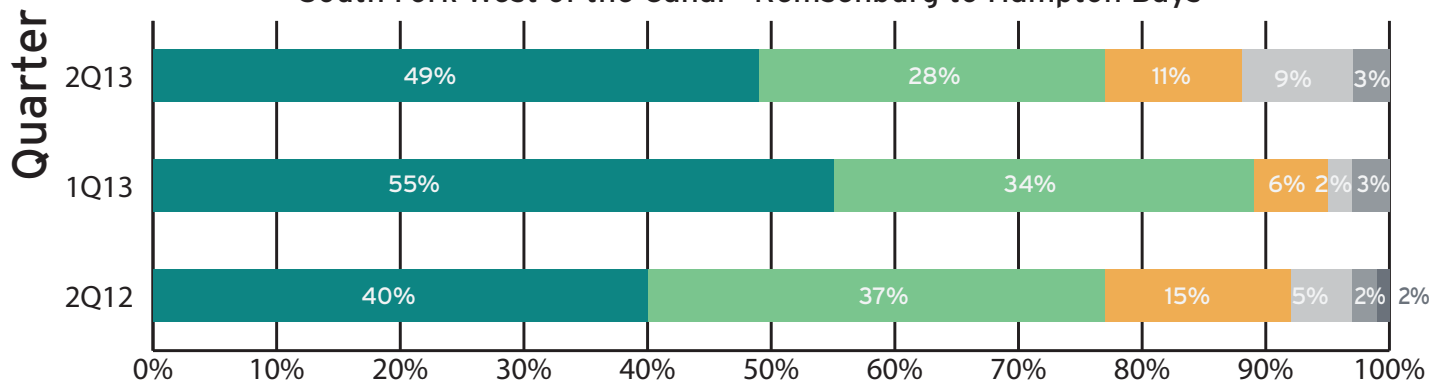
Sales By Catagory

Sales activity on the South Fork east of the canal from \$500K to \$5M is consistent as compared to last year and First Quarter 2013 and represents approximately 70% of the total market. The market over \$5M expanded to represent 12% of sales this quarter compared to 6% from First Quarter 2013. North Fork sales activity from \$350K-\$500K expanded to represent 41% of sales this quarter compared to 29% last year.

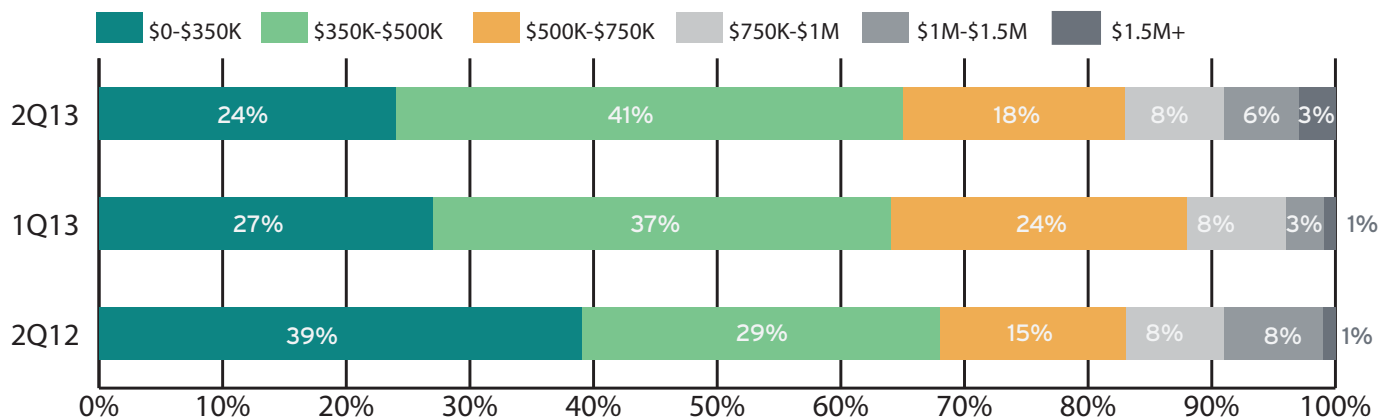
South Fork East of the Canal- Southampton to Montauk and Shelter Island



South Fork West of the Canal - Remsenburg to Hampton Bays



North Fork

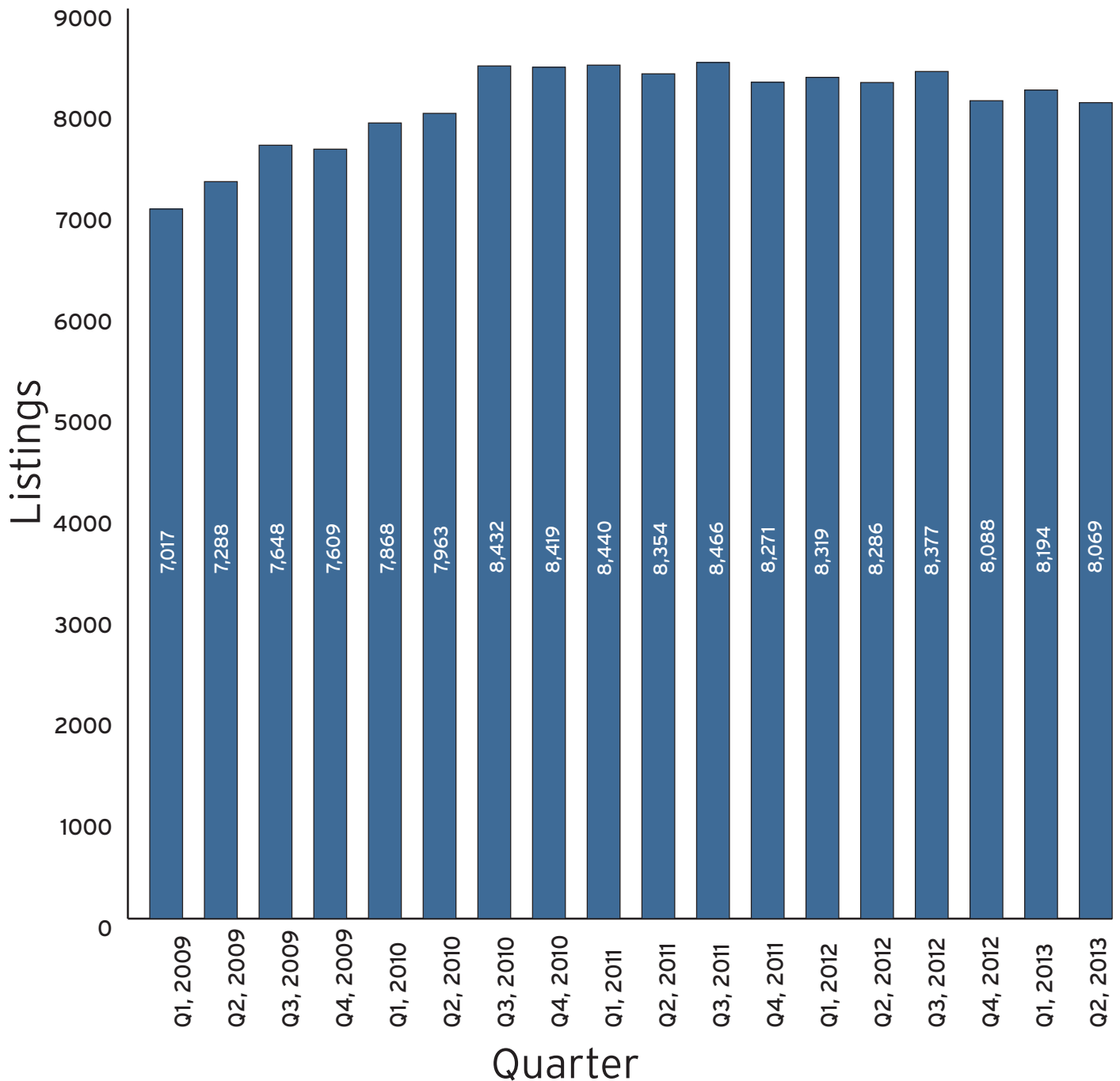


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the inventory

Inventory is the total number of East End Properties listed for sale in a particular time period. The inventory continues to trend slightly downward. Inventory decreased by 217 units from last year and 125 units from First Quarter 2013. .

quarterly inventory 1st quarter 2009 through 2nd quarter 2013



Source: The Long Island Real Estate Report, and Internal Records

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