

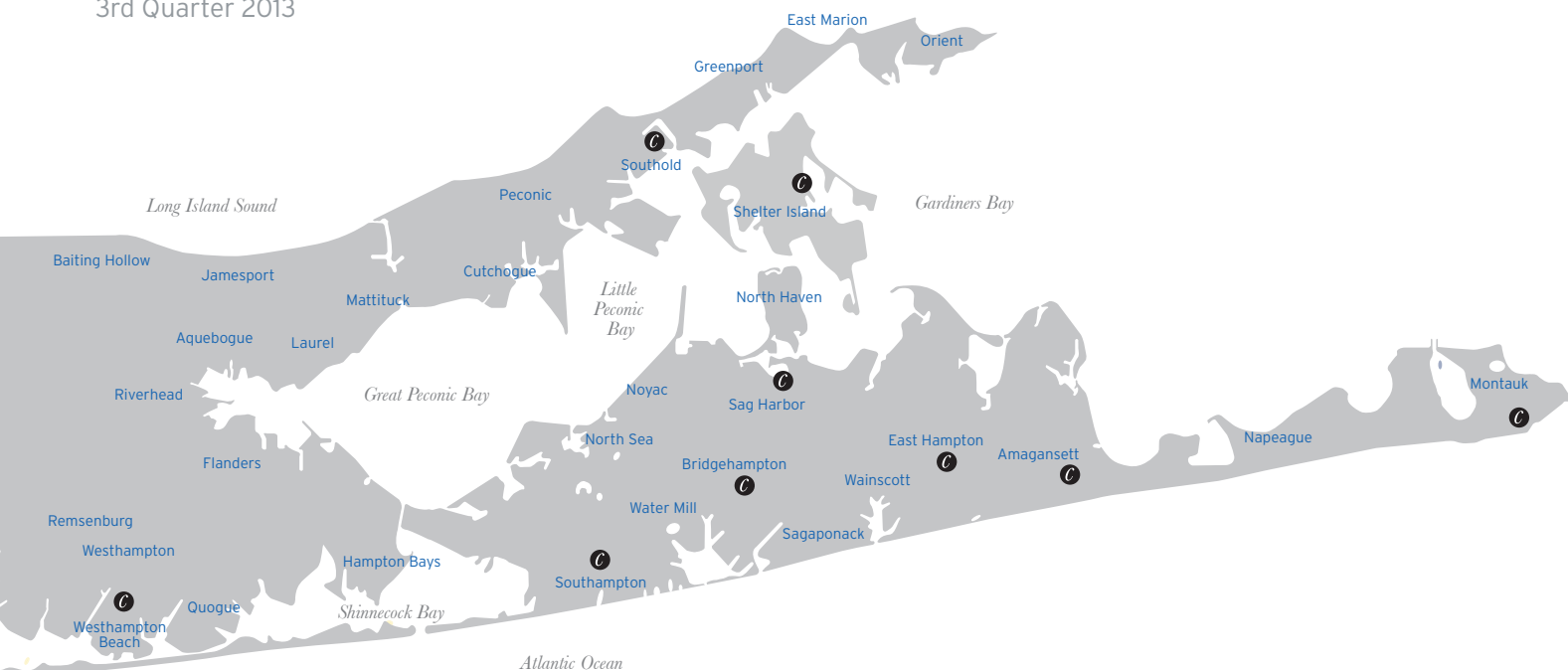
Sagaponack Westhampton
North Haven Greenport
Napeague Montauk East
Hampton Shelter Island
Jamesport Peconic Orient
North Sea Cutchogue
Flanders Quogue Sag Harbor
East Hampton Mattituck
Hampton Bays East Hampton
Bays Wainscott Aquebogue
Montauk Water Mill East End
Wainscott Noyac Shelter
Island Noyac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

3rd Quarter 2013

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

3rd Quarter 2013



Welcome to the Third 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 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 14% and the median price increased 13% compared to the same time last year. The average price in Southampton Village increased 86% over last year and 12% from last quarter. The median price in Southampton Village also increased 67% over last year yet fell 1% 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. Similarly, the median sales price in Bridgehampton / Sagaponack, North Sea / Noyac, Sag Harbor / North Haven, Southampton, and Water Mill all increased significantly compared to last year.

Hamptons Total		
	Average Sale Price	Median Price
Q3 2013	\$1.726M	\$940K
Change	-8%	-3%
Q2 2013	\$1.882M	\$970K
Q3 2013	\$1.726M	\$940K
Change	14%	13%
Q3 2012	\$1.515M	\$830K

3rd Quarter 2013

Amagansett

Average Sale Price

Median Price

Q3 2013	\$1.459M	\$1.650M
Change	-35%	-16%
Q2 2013	\$2.29M	\$1.969M
Q3 2013	\$1.459M	\$1.650M
Change	-24%	-9%
Q3 2012	\$1.928M	\$1.820M

Bridgehampton / Sagaponack

Average Sale Price

Median Price

Q3 2013	\$3.516M	\$3.625M
Change	-7%	73%
Q2 2013	\$3.782M	\$2.100M
Q3 2013	\$3.516M	\$3.625M
Change	23%	34%
Q3 2012	\$2.856M	\$2.700M

East Hampton/Wainscott

Average Sale Price

Median Price

Q3 2013	\$1.269M	\$800K
Change	-3%	-10%
Q2 2013	\$1.305M	\$885K
Q3 2013	\$1.269M	\$800K
Change	-11%	14%
Q3 2012	\$1.425M	\$700K

The Village of East Hampton

Average Sale Price

Median Price

Q3 2013	\$4.203M	\$1.595M
Change	-29%	-36%
Q2 2013	\$5.883M	\$2.500M
Q3 2013	\$4.203M	\$1.595M
Change	8%	-45%
Q3 2012	\$3.876M	\$2.900M

East Quogue / Hampton Bays

Average Sale Price

Median Price

Q3 2013	\$509K	\$365K
Change	-17%	-1%
Q2 2013	\$613K	\$367K
Q3 2013	\$509K	\$365K
Change	16%	-9%
Q3 2012	\$603K	\$367K

Montauk

Average Sale Price

Median Price

Q3 2013	\$1.634M	\$912K
Change	22%	21%
Q2 2013	\$1.337M	\$753K
Q3 2013	\$1.634M	\$912K
Change	4%	10%
Q3 2012	\$1.567M	\$825K

North Sea / Noyac

Average Sale Price

Median Price

Q3 2013	\$1.250M	\$1.250M
Change	N/A	N/A
Q2 2013	----	----
Q3 2013	\$1.250M	\$1.250M
Change	13%	75%
Q3 2012	\$1.102M	\$715K

Quogue Village / Quogue

Average Sale Price

Median Price

Q3 2013	\$1.357M	\$875K
Change	16%	-4%
Q2 2013	\$1.170M	\$910K
Q3 2013	\$1.357M	\$875K
Change	-28%	-44%
Q3 2012	\$1.872M	\$1.550M

3rd Quarter 2013

Remsenburg / Westhampton

	Average Sale Price	Median Price
Q3 2013	\$894K	\$725K
Change	-39%	-26%
Q2 2013	\$1.467M	\$980K
Q3 2013	\$894K	\$725K
Change	-41%	5%
Q3 2012	\$1.511M	\$690K

Sag Harbor / North Haven

	Average Sale Price	Median Price
Q3 2013	\$1.230M	\$1.250M
Change	-21%	28%
Q2 2013	\$1.563M	\$978K
Q3 2013	\$1.230M	\$1.250M
Change	2%	41%
Q3 2012	\$1.209M	\$885K

Shelter Island

	Average Sale Price	Median Price
Q3 2013	\$1.188M	\$735K
Change	-1%	-7%
Q2 2013	\$1.204M	\$790K
Q3 2013	\$1.188M	\$735K
Change	14%	18%
Q3 2012	\$1.037M	\$625K

Southampton

	Average Sale Price	Median Price
Q3 2013	\$1.132M	\$900K
Change	12%	9%
Q2 2013	\$1.008M	\$825K
Q3 2013	\$1.132M	\$900K
Change	20%	18%
Q3 2012	\$940K	\$763K

Southampton Village

	Average Sale Price	Median Price
Q3 2013	\$4.602M	\$2.550M
Change	12%	-1%
Q2 2013	\$4.091M	\$2.578M
Q3 2013	\$4.602M	\$2.550M
Change	86%	67%
Q3 2012	\$2.471M	\$1.524M

Water Mill

	Average Sale Price	Median Price
Q3 2013	\$2.597M	\$1.900M
Change	-13%	1%
Q2 2013	\$3.001M	\$1.875M
Q3 2013	\$2.597M	\$1.900M
Change	28%	15%
Q3 2012	\$2.024M	\$1.650M

3rd Quarter 2013

the north fork residential

The average and median prices on the North Fork have been stable, increasing 1% compared to last year. As is typical, some areas show increases in average and median price while others show declines.

North Fork Total		
	Average Sale Price	Median Price
Q3 2013	\$536K	\$410K
Change	-1%	-5%
Q2 2013	\$543K	\$432K
Q3 2013	\$536K	\$410K
Change	1%	1%
Q3 2012	\$531K	\$406K

Aquebogue / Jamesport		
	Average Sale Price	Median Price
Q3 2013	\$405K	\$385K
Change	-28%	-15%
Q2 2013	\$566K	\$455K
Q3 2013	\$405K	\$385K
Change	-4%	7%
Q3 2012	\$419K	\$362K

Cutchoque / Mattituck / Laurel		
	Average Sale Price	Median Price
Q3 2013	\$509K	\$408K
Change	8%	0%
Q2 2013	\$472K	\$409K
Q3 2013	\$509K	\$408K
Change	-13%	-2%
Q3 2012	\$587K	\$415K

East Marion / Orient / Peconic		
	Average Sale Price	Median Price
Q3 2013	\$844K	\$439K
Change	20%	-12%
Q2 2013	\$702K	\$500K
Q3 2013	\$844K	\$439K
Change	24%	-16%
Q3 2012	\$681K	\$524K

Greenport		
	Average Sale Price	Median Price
Q3 2013	\$301K	\$268K
Change	-41%	-35%
Q2 2013	\$506K	\$410K
Q3 2013	\$301K	\$268K
Change	-20%	-16%
Q3 2012	\$376K	\$318K

Southold		
	Average Sale Price	Median Price
Q3 2013	\$585K	\$506K
Change	13%	21%
Q2 2013	\$520K	\$420K
Q3 2013	\$585K	\$506K
Change	1%	-5%
Q3 2012	\$580K	\$533K

3rd Quarter 2013

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 and median price for South Fork luxury properties increased 23% and 29% respectively from last year. The desire and competition for luxury properties on the South Fork is very strong. As a relatively small number of luxury transactions take place on the North Fork, erratic swings in average and median prices may easily happen.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q3 2013	\$7.528M	\$5.750M	Q3 2013	\$1.504M	\$1.100M
Change	-10%	10%	Change	-3%	-24%
Q2 2013	\$8.319M	\$5.225M	Q2 2013	\$1.556M	\$1.450M
Q3 2013	\$7.528M	\$5.750M	Q3 2013	\$1.504M	\$1.100M
Change	23%	29%	Change	-7%	-26%
Q3 2012	\$6.109M	\$4.455M	Q3 2012	\$1.621M	\$1.484M

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 median prices both for the South and North Fork land dropped year-over-year 13% and 15% respectively. However due to the relatively small number of transfers this should not be considered a trend, and an analysis of each transfer must be done to truly understand the market. The demand for unimproved land continues to grow in popularity.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q3 2013	\$2.101M	\$675K	Q3 2013	\$353K	\$185K
Change	81%	2%	Change	-27%	-42%
Q2 2013	\$1.159M	\$660K	Q2 2013	\$480K	\$320K
Q3 2013	\$2.101M	\$675K	Q3 2013	\$353K	\$185K
Change	103%	-13%	Change	-25%	-15%
Q3 2012	\$1.034M	\$780K	Q3 2012	\$468K	\$218K

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 fluctuate.

Hamptons			North Fork		
	Average Sale Price	Median Price		Average Sale Price	Median Price
Q3 2013	\$1.835M	\$1.238M	Q3 2013	\$843K	\$560K
Change	-16%	-27%	Change	-11%	-41%
Q2 2013	\$2.180M	\$1.698M	Q2 2013	\$944K	\$950K
Q3 2013	\$1.835M	\$1.238M	Q3 2013	\$843K	\$560K
Change	-19%	-15%	Change	102%	33%
Q3 2012	\$2.253M	\$1.451M	Q3 2012	\$417K	\$420K

3rd Quarter 2013

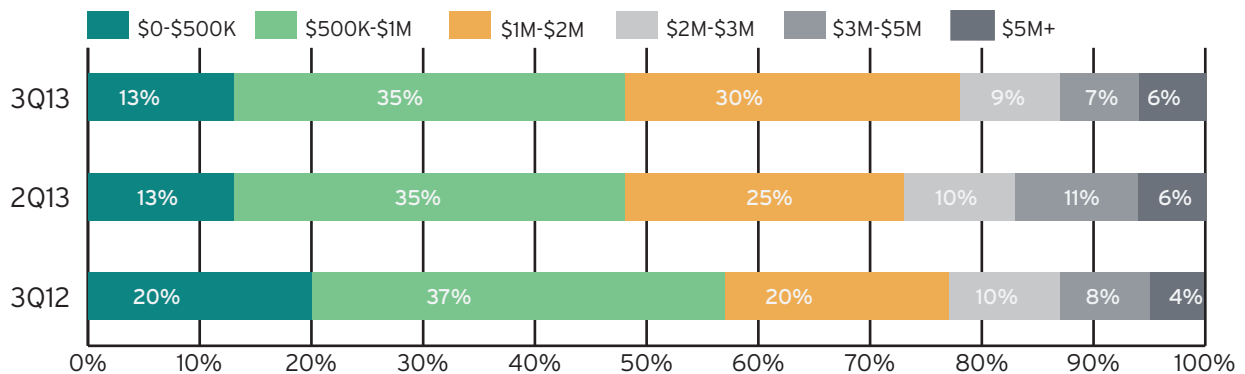
east end market wide

sales by catagory

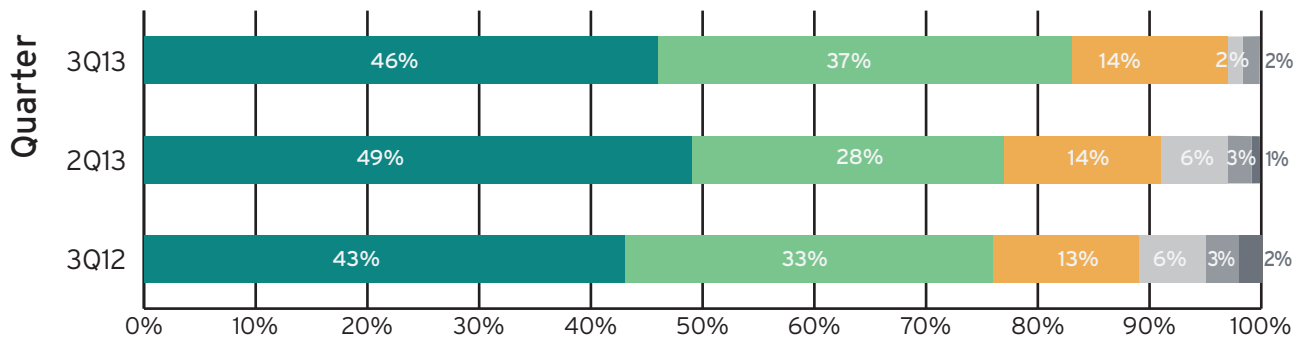
Sales activity on the South Fork east of the canal from \$1M to \$2M has expanded over the Second Quarter 2013 and over last year, now representing 30% of the market. Sales of \$5M and above have also increased significantly over the past year from 4% to 6% of the market. Sales from \$500K to \$3M represented 74% of the market during the Third Quarter 2013. Sales in the various price points West of the canal on the South Fork remained fairly consistent over the past year.

On the North Fork the most significant shift over the past year has been a move from \$350K and below into the \$350K to \$500K price point.

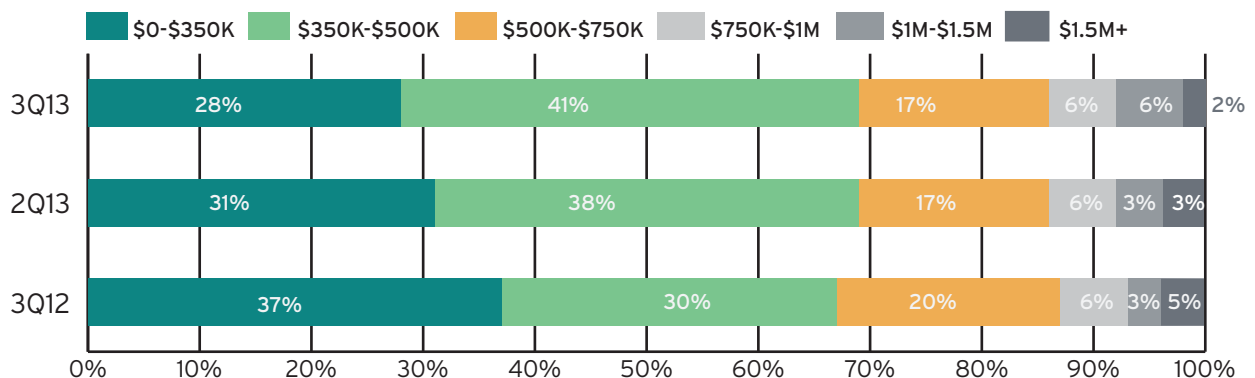
South Fork East of the Canal- Southampton to Montauk and Shelter Island



South Fork West of the Canal - Remsenburg to Hampton Bays



North Fork

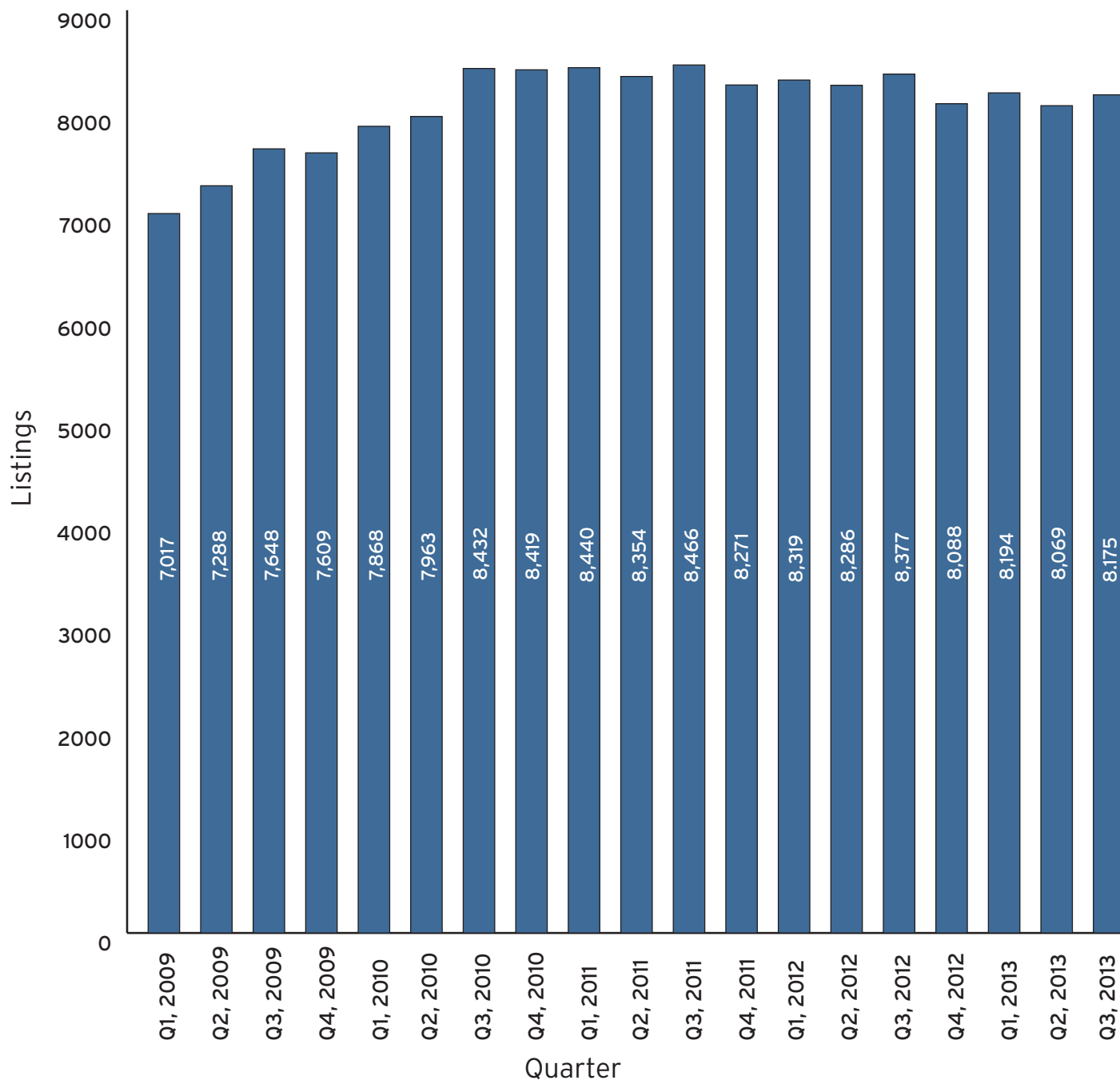


3rd Quarter 2013

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. While inventory has increased slightly over Second Quarter 2013, Third Quarter inventory has declined each year since 2011.

quarterly inventory 1st quarter 2009 through 3rd quarter 2013



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

All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. Corcoran Group is a licensed real estate broker. Owned and operated by NRT LLC.