



The Corcoran Report

3Q15 EAST END

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3Q Corcoran Report

2015

Welcome to the 2015 Third Quarter Corcoran Report, our quarterly comparison of the East End's residential real estate market. This report uses market-wide data from the Long Island Real Estate Report and is based upon transactions reported in the Third Quarter 2015. It compares data to that reported in the same period

of 2014. For the purposes of the South Fork market comparison, this 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 South Fork

	Avg. Sales Price	Number of Sales	Median Price	Volume
2015	\$1.833M	515	\$975K	\$943.979M
Annual Change	+3%	-16%	+6%	-13%
2014	\$1.780M	610	\$920K	\$1.086B



The South Fork

The volatility of financial markets world-wide resulted in fewer closed transactions this quarter. Market wide, the Third Quarter 2015 South Fork sales activity and sales volume declined by 16% and 13%, respectively, compared to the same period a year ago. Only East Hampton Village, Southampton and Shelter Island reported more sales than last year.

For the fifth consecutive quarter prices continue to trend upward. The average sale price increased 3% and the median price rose 6% versus a year ago. The largest median price increase, 70% year over year, occurred in the Village of East Hampton as nine sales over \$5M were reported compared to only one a year ago.

Amagansett	3Q15	Change	3Q14
Average Sales Price	\$2.954M	25%	\$2.365M
Median Price	\$2.475M	65%	\$1.500M
Number of Sales	19	-17%	23
\$ Volume	\$56.120M	3%	\$54.390M
Bridgehampton / Sagaponack	3Q15	Change	3Q14
Average Sales Price	\$3.937M	8%	\$3.639M
Median Price	\$2.795M	8%	\$2.600M
Number of Sales	31	0%	31
\$ Volume	\$122.035M	8%	\$112.816M
East Hampton / Wainscott	3Q15	Change	3Q14
Average Sales Price	\$1.423M	29%	\$1.099M
Median Price	\$881K	10%	\$800K
Number of Sales	108	-8%	118
\$ Volume	\$153.650M	18%	\$129.697M
Village of East Hampton	3Q15	Change	3Q14
Average Sales Price	\$6.165M	-51%	\$12.570M
Median Price	\$5.875M	70%	\$3.450M
Number of Sales	14	40%	10
\$ Volume	\$86.313M	-31%	\$125.703M
East Quogue / Hampton Bays	3Q15	Change	3Q14
Average Sales Price	\$655K	34%	\$488K
Median Price	\$471K	11%	\$425K
Number of Sales	86	-24%	113
\$ Volume	\$56.366M	2%	\$55.156M
Montauk	3Q15	Change	3Q14
Average Sales Price	\$1.653M	21%	\$1.363M
Median Price	\$1.129M	23%	\$920K
Number of Sales	18	-28%	25
\$ Volume	\$29.754M	-13%	\$34.073M
North Sea / Noyac	3Q15	Change	3Q14
Average Sales Price	\$0	--	\$12.625M
Median Price	\$0	--	\$12.625M
Number of Sales	\$0	-100%	1
\$ Volume	\$0	-100%	\$12.625M

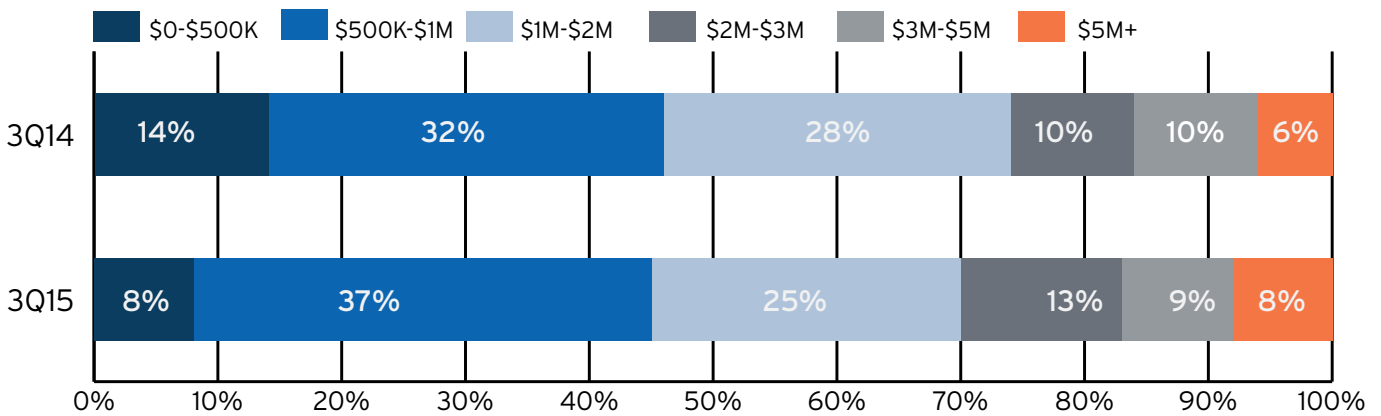
Quogue Village / Quogue	3Q15	Change	3Q14
Average Sales Price	\$1.642M	-20%	\$2.059M
Median Price	\$1.063M	-21%	\$1.350M
Number of Sales	19	-49%	37
\$ Volume	\$31.199M	-59%	\$76.176M
Remsenburg / Westhampton	3Q15	Change	3Q14
Average Sales Price	\$1.430M	9%	\$1.310M
Median Price	\$1.228M	32%	\$928K
Number of Sales	34	-37%	54
\$ Volume	\$48.626M	-31%	\$70.720M
Sag Harbor / North Haven	3Q15	Change	3Q14
Average Sales Price	\$1.679M	13%	\$1.485M
Median Price	\$998K	6%	\$940K
Number of Sales	58	-6%	62
\$ Volume	\$97.403M	6%	\$92.043M
Shelter Island	3Q15	Change	3Q14
Average Sales Price	\$1.161M	-40%	\$1.945M
Median Price	\$810K	-30%	\$1.153M
Number of Sales	17	6%	16
\$ Volume	\$19.744M	-37%	\$31.126M
Southampton	3Q15	Change	3Q14
Average Sales Price	\$1.279M	-6%	\$1.354M
Median Price	\$833K	-3%	\$855K
Number of Sales	68	5%	65
\$ Volume	\$86.949M	-1%	\$88.019M
Southampton Village	3Q15	Change	3Q14
Average Sales Price	\$3.852M	4%	\$3.689
Median Price	\$2.125M	10%	\$1.933M
Number of Sales	24	-33%	36
\$ Volume	\$92.438M	-30%	\$132.793
Water Mill	3Q15	Change	3Q14
Average Sales Price	\$3.336M	-10%	\$3.705M
Median Price	\$2.640M	26%	\$2.100M
Number of Sales	19	0%	19
\$ Volume	\$63.382M	-10%	\$70.404M

The South Fork

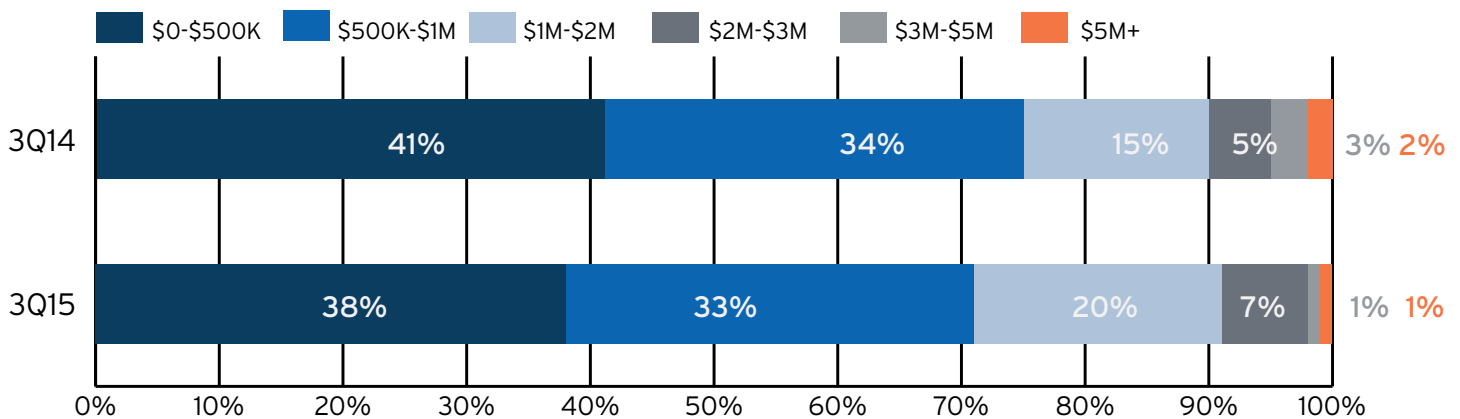
Sales by Category

Market share of sales on the South Fork east of the canal up to \$500k decreased 6% while sales at \$2M and above increased 4% compared to last year. The market share of sales on the South Fork west of the canal in price points below \$1M declined 4%, while sales at price points between \$1M and \$2M increased 5%.

SOUTH FORK EAST OF THE CANAL- SOUTHAMPTON TO MONTAUK AND SHELTER ISLAND



SOUTH FORK WEST OF THE CANAL - REMSENBURG TO HAMPTON BAYS



The North Fork

	Avg. Sales Price	Number of Sales	Median Price	Volume
2015	\$570K	141	\$474K	\$80.334M
Annual Change	-8%	-11%	1%	-17%
2014	\$616K	158	\$470K	\$97.340

The North Fork

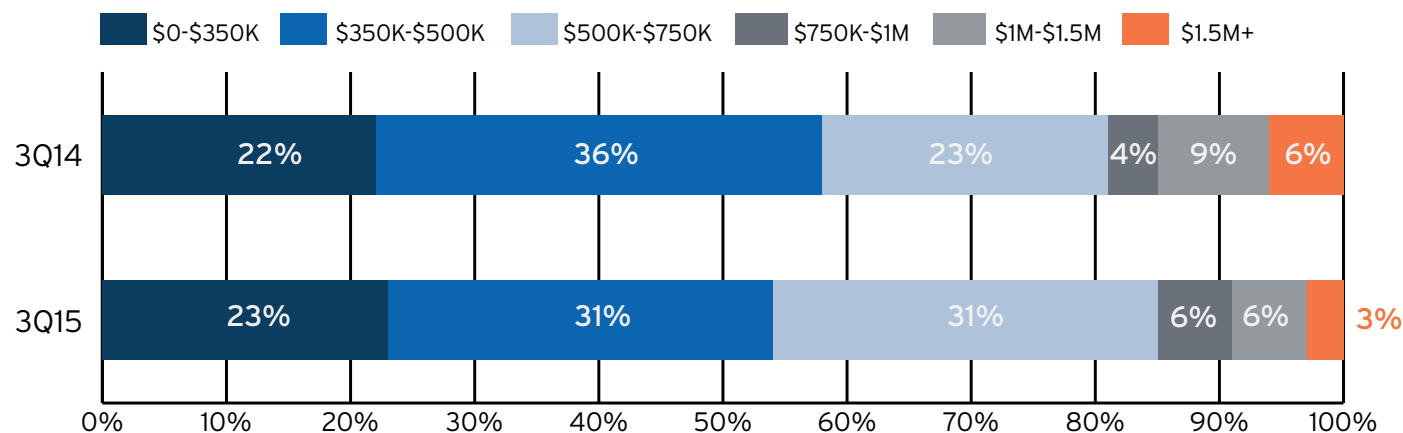
Economic conditions across the globe slowed sales activity. The number of sales and sales volume on the North Fork decreased 11% and 17% respectively year-over-year. The median sales price increased 1% but average sales price decreased 8%.

Sales by Category

Sales just above the North Fork average - The \$500K to \$750K category claimed higher market share, growing from 23% to 31% of sales. In turn, market share of sales under \$500K declined 4%, as did market share over \$750K.

Aquebogue / Jamesport	3Q15	Change	3Q14
Average Sales Price	\$496K	14%	\$435K
Median Price	\$450K	5%	\$431K
Number of Sales	37	16%	32
\$ Volume	\$18.355M	32%	\$13.914M
Cutchogue / Mattituck / Laurel	3Q15	Change	3Q14
Average Sales Price	\$603K	-13%	\$694K
Median Price	\$473K	1%	\$466K
Number of Sales	44	-17%	53
\$ Volume	\$26.548M	-28%	\$36.770M
East Marion / Orient / Peconic	3Q15	Change	3Q14
Average Sales Price	\$830K	6%	\$784K
Median Price	\$570K	12%	\$510K
Number of Sales	15	-21%	19
\$ Volume	\$12.445M	-16%	\$14.889M
Greenport	3Q15	Change	3Q14
Average Sales Price	\$446K	-6%	\$476K
Median Price	\$450K	13%	\$398K
Number of Sales	19	-5%	20
\$ Volume	\$8.467M	-11%	\$9.522M
Southold	3Q15	Change	3Q14
Average Sales Price	\$558K	-15%	\$654K
Median Price	\$445K	-11%	\$503K
Number of Sales	26	-24%	34
\$ Volume	\$14.520M	-35%	\$22.246M

THE NORTH FORK



The Residential Luxury Markets

Overview

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 number of sales on the South Fork decreased 15% and sales volume declined 21% from a year ago. The median price for a luxury home on the South Fork increased 18% over last year to \$5.875M. The number of North Fork luxury sales declined 13% and sale volume decreased 26% compared to last year.

Hamptons	3Q15	Change	3Q14
Average Sales Price	\$7.552M	-7%	\$8.164M
Median Price	\$5.875M	18%	\$5.000M
Number of Sales	52	-15%	61
\$ Volume	\$392.691M	-21%	\$498.005M
North Fork	3Q15	Change	3Q14
Average Sales Price	\$1.470M	-15%	\$1.727M
Median Price	\$1.280M	-22%	\$1.638M
Number of Sales	14	-13%	16
\$ Volume	\$20.574M	-26%	\$27.634M

EAST END LUXURY PROPERTIES



The South & North Fork Land & Commercial Markets

Overview

The land market is defined as the total sales of all vacant land on the East End regardless of zoning classifications. 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

Market wide, the inventory of vacant land is limited. The number of sales on the South Fork decreased by 32% and decreased by 29% on the North Fork versus last year. Sales volume on the South Fork declined 57% compared to Third Quarter 2014. Sales volume on the North Fork increased substantially by 48% indicating closed sales this quarter were higher priced, larger parcels than a year ago.

Hamptons	3Q15	Change	3Q14
Average Sales Price	\$1.027M	-37%	\$1.623M
Median Price	\$575K	-19%	\$710K
Number of Sales	83	-32%	122
\$ Volume	\$85.211M	-57%	\$198.025M
North Fork	3Q15	Change	3Q14
Average Sales Price	\$762K	107%	\$369K
Median Price	\$340K	55%	\$220K
Number of Sales	15	-29%	21
\$ Volume	\$11.424M	48%	\$7.740M

The Commercial Market

The number of sales on the South Fork decreased 10% and sales volume declined 37% year-over-year indicating fewer and less expensive sold commercial properties this quarter. The number of sales on the North Fork increased 67% and sales volume increased 171%. With few transfers year over year, two additional properties sold this quarter contributed to a large increase in average and median sale prices of 63% and 231% respectively.

Hamptons	3Q15	Change	3Q14
Average Sales Price	\$1.105M	-30%	\$1.586M
Median Price	\$1.150M	-12%	\$1.305M
Number of Sales	18	-10%	20
\$ Volume	\$19.883M	-37%	\$31.723M
North Fork	3Q15	Change	3Q14
Average Sales Price	\$920K	63%	\$566K
Median Price	\$1.025M	231%	\$310K
Number of Sales	5	67%	3
\$ Volume	\$4.600M	171%	\$1.698M

The Inventory

Inventory is the total number of East End properties listed for sale at the end of a particular time period. Third Quarter 2015 inventory increased 256 units from second quarter 2015 which is consistent with a third quarter over second quarter seasonality trend observed since 2011. Inventory declined 383 units, or 5%, from 3rd Quarter 2014.

QUARTERLY INVENTORY

