

#### **Brown Harris Stevens**

# We're growing!

Halstead is joining Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation's top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **\$9 billion**.

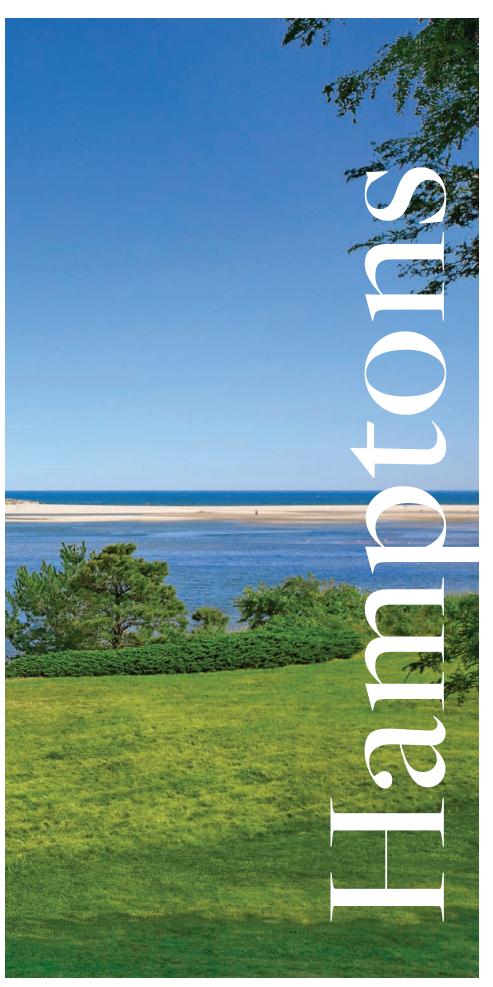
Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.



Q2 2020

### Residential Market Report

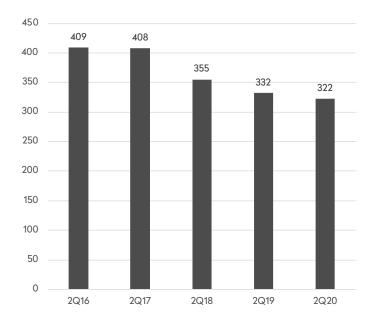


#### A Strong Market in Uncertain Times

Despite a nearly total shutdown of normal business due to Covid-19, and more than two months of restricted or no in-person showings, brisk sales activity during 2Q20 indicates a strong market on the South Fork, carrying over from a healthy start to the year. Reflecting this, total dollar volume, as well as the average and median prices, were up in the Second Quarter of 2020 compared to 2Q19.

Sales of single-family homes in the Hamptons during 2Q20 dipped very slightly compared to 2Q19, down only 3% from 332 to 322.

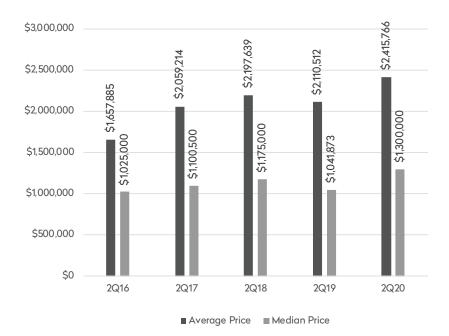
As the restrictions on showings and routine business practices did not start easing until the latter part of the Second Quarter, a full picture of the current real estate market won't be fully evident until the Third Quarter of 2020, when those properties that went into contract during this time are sold and closed.



**Total Number of Sales** 

#### Average and Median Sales Prices Rise

Sales prices in the Hamptons averaged \$2,415,766 during 2Q20, a 14.5% increase from 2Q19, while the median price – which measures the middle of the market – increased 24.8% to \$1,300,000. Because of this, despite slightly fewer sales, the total dollar volume of 2Q20 jumped by 11%.

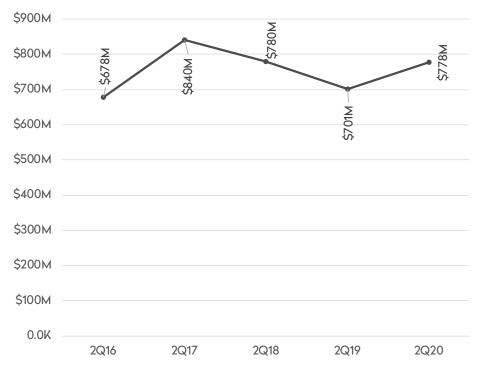


Data for this report is sourced from The Real Estate Report Inc. and references single-family residential real estate transactions. Based upon data available as of July 17, 2020, 2Q20 data is preliminary and subject to revision in future reports.

#### **Dollar Volume**

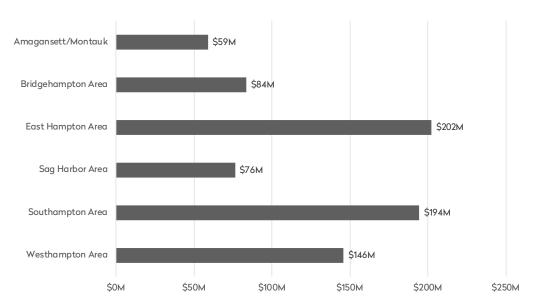
#### Total Dollar Volume - Long Term Trends 2016-2020

Fueled largely by an increase in \$10M+ sales - which pushed the dollar volume in that category up \$97M as compared to 2Q19 -the total dollar volume in 2Q20 rose 11% to \$777,876,510 after two years of second quarter declines.



#### 2Q20 Dollar Volume by Area

In general, dollar volume by area in 2Q20 was in direct proportion to the number of sales in that area, with two exceptions: Bridgehampton accounted for 5.5% of sales and 11% of dollar volume at \$84M, while the Westhampton area, with 31.9% of total sales yielded 19.2% of the dollar volume at \$146M.



#### Percentage of Sales by Area

- Amagansett/Montauk
- East Hampton
  Includes East Hampton and East Hampton
  Village
- Bridgehampton Area
  Includes Bridgehampton, Sagaponack and
  Wainscott
- Sag Harbor Area Includes North Haven, Noyac, Sag Harbor, and Sag Harbor Village
- Southampton Area
  Includes North Sea, Southampton,
  Southampton Village and Water Mill
- Westhampton Area
  Includes East Quague, Hampton Bays,
  Quague, Quague Village, Remsenburg,
  Speonk, Westhampton, Westhampton Beach,
  Westhampton Beach Village, Westhampton
  Dunes

  10.8%

  7.3%

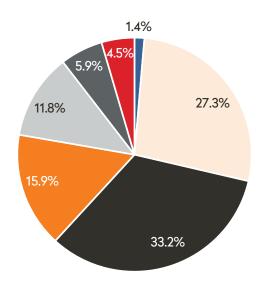
  26.6%

#### Percentage of Sales by Price

#### Hamptons East of the Shinnecock Canal

The single largest category of sales in the eastern part of the Hamptons is the \$1 million to \$2 million range, with 73 sales in 2Q20, accounting for 33.2% of transactions, closely followed by the \$500,000 to \$1 million range, with 27.3% of sales.

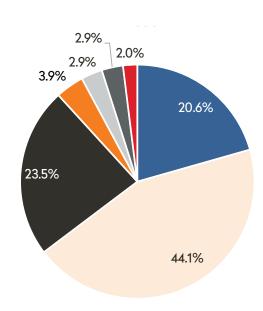




#### Hamptons West of the Shinnecock Canal

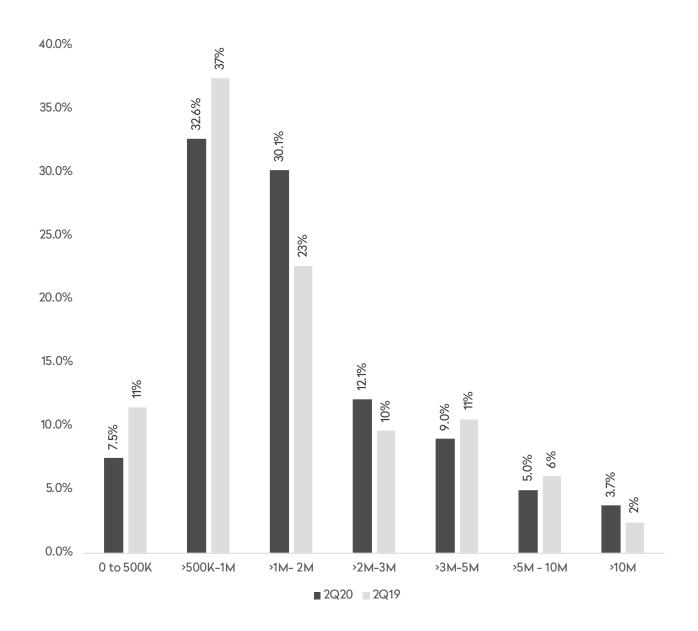
With a higher availability of more moderately priced houses, the Hamptons west of the Shinnecock Canal saw the majority of sales in the under \$1 million range, making up 64.7% of sales in the area, with 20.6% of 2Q20 sales under \$500,000, an increasingly scarce market further east.





#### Percentage of All South Fork Sales by Price: 2Q20 vs. 2Q19

Looking at the entire South Fork, the price range categories that saw increases in the second quarter of 2020 were the \$1 million to \$2 million, \$2 million to \$3 million and, significantly, the over \$10 million price ranges. While accounting for 3.7% of total transactions the \$10M+ sales – which increased from 8 in 2Q19 to 12 in 2Q20, accounted for 28.9% of the total dollar volume generated.



### Single-Family Homes - East of the Shinnecock Canal

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	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$2,025,000	\$2,719,667	15	1	2	4	4	2	2	0
2Q19	\$3,125,000	\$3,321,821	14	0	2	4	1	4	3	0
2Q20	\$1,925,000	\$4,233,000	10	0	0	5	2	1	1	1

#### Bridgehampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$2,700,000	\$4,885,769	13	1	0	3	3	3	1	2
2Q19	\$2,525,000	\$4,912,165	16	0	1	5	4	1	4	1
2Q20	\$3,395,000	\$4,917,706	17	0	1	4	2	6	3	1

#### East Hampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$967,500	\$1,832,915	70	6	35	16	6	6	0	1	-
2Q19	\$1,033,746	\$1,824,172	61	2	28	17	6	4	3	1	
2Q20	\$1,217,500	\$1,548,547	64	0	25	27	6	5	1	0	

#### East Hampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$6,000,000	\$5,766,111	9	0	1	1	0	1	6	0	
2Q19	\$4,150,000	\$3,586,750	8	0	1	2	0	3	2	0	
2Q20	\$5,150,000	\$8,450,000	10	0	1	2	1	1	3	2	

#### Montauk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,750,000	\$2,694,111	9	0	1	4	2	0	2	0
2Q19	\$1,100,000	\$1,378,946	20	1	8	9	1	1	0	0
2Q20	\$1,055,000	\$1,858,889	9	0	4	2	1	2	0	0

### Single-Family Homes - East of the Shinnecock Canal

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	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,300,000	\$3,065,400	5	0	2	1	1	0	0	1
2Q19	\$2,600,000	\$4,914,000	5	0	0	2	1	1	0	1
2Q20	\$2,350,000	\$3,855,513	8	0	0	3	2	1	1	1

#### Sag Harbor

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$980,000	\$1,417,700	20	1	10	5	1	3	0	0
2Q19	\$870,000	\$1,036,263	19	3	10	5	1	0	0	0
2Q20	\$1,380,000	\$1,870,594	17	0	5	7	3	1	1	0

#### Sag Harbor Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,200,000	\$2,245,060	15	0	5	5	1	2	2	0
2Q19	\$1,750,000	\$2,142,500	15	0	3	5	4	3	0	0
2Q20	\$2,424,795	\$2,268,264	6	0	1	1	3	1	0	0

#### Sagaponack

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$3,437,500	\$4,828,750	4	0	1	1	0	0	1	1
2Q19	\$5,600,000	\$6,819,400	5	0	0	1	0	1	2	1
2Q20	\$0	\$0	0	0	0	0	0	0	0	0

#### Shelter Island

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$995,000	\$1,132,857	7	0	4	3	0	0	0	0
2Q19	\$990,000	\$1,885,182	11	0	6	2	1	1	1	0
2Q20	\$1,250,000	\$1,595,278	9	0	4	2	2	1	0	0

### Single-Family Homes - East of the Shinnecock Canal

#### Southampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,200,000	\$1,575,973	39	5	12	13	5	2	2	0
2Q19	\$844,100	\$1,723,577	27	2	14	3	3	4	1	0
2Q20	\$1,024,000	\$1,202,883	30	3	12	10	5	0	0	0

#### Southampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$2,175,000	\$2,537,257	16	0	3	5	2	5	1	0
2Q19	\$3,550,000	\$5,046,100	15	0	1	1	4	4	2	3
2Q20	\$3,825,000	\$7,806,429	14	0	1	1	4	3	1	4

#### Wainscott

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$5,300,000	\$6,157,857	7	0	1	1	0	1	3	1
2Q19	\$2,072,500	\$2,072,500	2	0	0	1	1	0	0	0
2Q20	\$1,237,500	\$1,842,288	10	0	3	4	1	2	0	0

#### Water Mill

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$3,177,500	\$4,704,749	24	0	0	2	8	8	4	2
2Q19	\$2,550,000	\$4,330,715	14	1	0	4	3	3	2	1
2Q20	\$1,900,000	\$3,057,875	16	0	3	5	3	2	2	1

### Single-Family Homes - West of the Shinnecock Canal

East	port
Littor	POIL

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$550,362	\$550,362	2	0	2	0	0	0	0	0
2Q19	\$394,000	\$394,000	1	1	0	0	0	0	0	0
2Q20	\$822,500	\$822,500	2	0	1	1	0	0	0	0

#### East Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$637,500	\$625,916	18	5	12	1	0	0	0	0
2Q19	\$655,000	\$734,729	14	1	12	1	0	0	0	0
2Q20	\$549,500	\$601,865	16	6	9	1	0	0	0	0

#### **Hampton Bays**

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$445,000	\$641,204	39	23	14	1	0	0	1	0	
2Q19	\$515,000	\$556,576	51	23	27	1	0	0	0	0	
2Q20	\$600,000	\$707,135	37	11	22	4	0	0	0	0	

#### Quiogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$2,467,500	\$2,467,500	2	0	0	1	0	1	0	0	
2Q19	\$985,000	\$985,000	1	0	1	0	0	0	0	0	
2Q20	\$1,187,500	\$1,479,167	3	0	1	1	1	0	0	0	

#### Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,650,000	\$3,150,136	11	0	2	4	2	2	0	1
2Q19	\$1,450,000	\$2,082,333	9	0	1	5	0	3	0	0
2Q20	\$2,475,000	\$5,688,833	9	0	1	3	2	0	1	2

### Single-Family Homes - West of the Shinnecock Canal

Remsenburg
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	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$763,250	\$790,375	4	0	4	0	0	0	0	0
2Q19	\$825,000	\$825,000	2	0	2	0	0	0	0	0
2Q20	\$1,033,500	\$1,266,062	10	1	4	4	0	1	0	0

#### Speonk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$709,000	\$709,000	1	0	1	0	0	0	0	0
2Q19	\$355,250	\$355,250	1	1	0	0	0	0	0	0
2Q20	\$788,000	\$788,000	1	0	1	0	0	0	0	0

#### Westhampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$830,000	\$862,303	12	3	5	4	0	0	0	0
2Q19	\$687,500	\$732,291	8	3	4	1	0	0	0	0
2Q20	\$985,000	\$965,954	13	3	5	5	0	0	0	0

#### Westhampton Beach

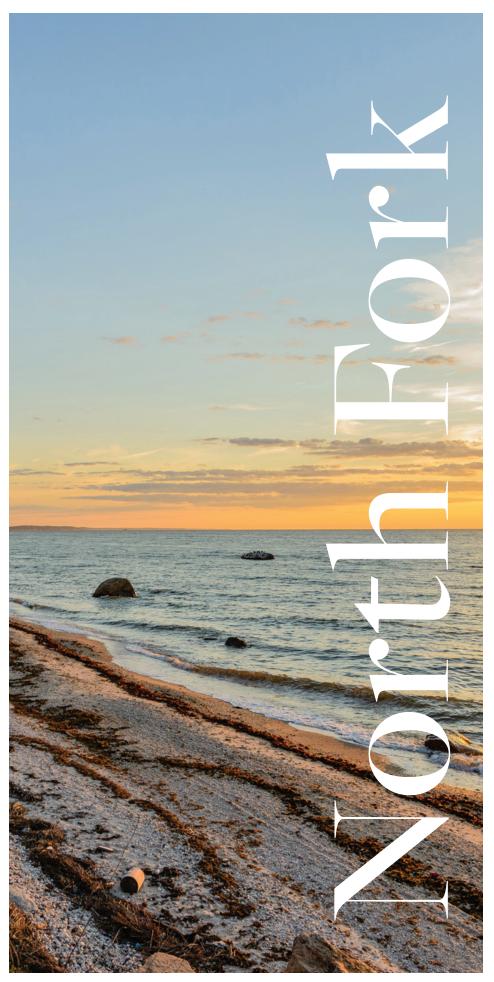
	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$1,302,500	\$1,297,667	12	1	4	5	2	0	0	0	
2Q19	\$1,110,000	\$1,339,278	9	0	3	5	1	0	0	0	
2Q20	\$1,725,000	\$2,249,444	9	0	1	5	1	1	1	0	

#### Westhampton Dunes

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$1,975,000	\$1,975,000	1	0	0	1	0	0	0	0
2Q19	\$3,035,000	\$2,775,000	4	0	0	1	1	2	0	0
2Q20	\$4,472,500	\$4,472,500	2	0	0	0	0	1	1	0

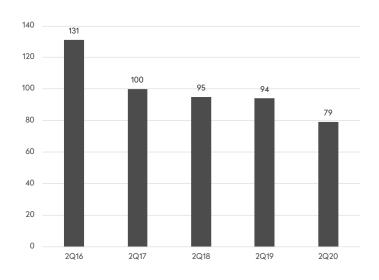
Q2 2020

### Residential Market Report



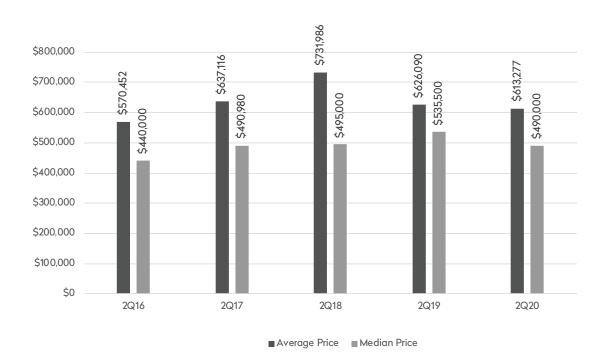
#### **Declining Sales**

After a strong start to the year in the First Quarter, the North Fork real estate market, seemingly more affected by the Covid-19 pandemic than the South Fork, experienced a 16% decline in single-family home sales, dropping from 94 in 2Q19 to 79 in 2Q20.



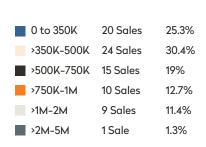
#### Average and Median Sales Prices

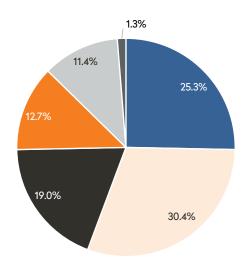
Sales prices on the North Fork declined only 2%, with the average price of \$613,277 just below the average 2Q19 price of \$626,090. The median price dropped to \$490,000, an 8.5% decline from the \$535,000 median price of the previous year.



#### Percentage of Sales by Price

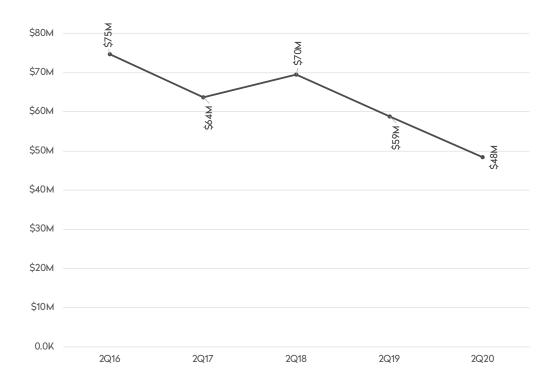
With nearly all sales on the North Fork under \$2 million, the price range with the biggest decline in comparison to 2Q19 was the \$500,000 to \$750,000 category, which dropped from 31 sales to 15 in 2Q20.





#### **Total Dollar Volume**

With fewer sales and declines in both the average and median prices, the North Fork total dollar volume dipped to \$48,448,875, down 17.7% compared to 2Q19.



### Single-Family Homes

#### Aquebogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$666,000	\$641,905	4	1	1	0	1	1	0	0
2Q19	\$365,000	\$421,200	5	1	3	0	1	0	0	0
2Q20	\$816,000	\$816,000	2	1	0	0	0	1	0	0

#### Cutchogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$823,000	\$873,807	11	0	1	4	5	0	1	0
2Q19	\$749,000	\$745,214	7	0	0	4	3	0	0	0
2Q20	\$700,000	\$619,500	9	2	1	3	3	0	0	0

#### **East Marion**

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$630,000	\$630,000	2	0	1	0	1	0	0	0
2Q19	\$580,000	\$1,124,000	4	0	0	3	0	0	1	0
2Q20	\$438,000	\$466,600	5	1	3	0	1	0	0	0

#### Greenport

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$521,000	\$648,000	6	0	2	3	0	1	0	0
2Q19	\$492,500	\$581,333	6	1	2	2	0	1	0	0
2Q20	\$375,200	\$569,840	5	2	1	1	0	1	0	0

#### Greenport Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$457,500	\$457,500	1	0	1	0	0	0	0	0
2Q19	\$572,460	\$564,492	5	1	1	1	2	0	0	0
2Q20	\$555,000	\$514,800	5	1	1	3	0	0	0	0

### Single-Family Homes

#### Jamesport

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$472,500	\$443,716	8	2	3	3	0	0	0	0
2Q19	\$494,500	\$494,500	2	0	1	1	0	0	0	0
2Q20	\$369,000	\$337,667	3	1	2	0	0	0	0	0

#### Laurel

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$600,000	\$600,000	2	0	0	2	0	0	0	0
2Q19	\$605,000	\$605,000	2	0	1	1	0	0	0	0
2Q20	\$458,000	\$553,375	4	0	3	0	1	0	0	0

#### Mattituck

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$885,000	\$885,229	7	1	2	0	2	2	0	0
2Q19	\$559,000	\$585,463	15	1	4	8	2	0	0	0
2Q20	\$975,000	\$874,200	5	1	0	0	2	2	0	0

#### New Suffolk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M	
2Q18	\$600,000	\$600,000	1	0	0	1	0	0	0	0	
2Q19	\$0	\$0	0	0	0	0	0	0	0	0	
2Q20	\$0	\$0	0	0	0	0	0	0	0	0	

#### Orient

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$980,000	\$978,200	5	0	1	0	3	1	0	0
2Q19	\$1,189,000	\$1,349,800	5	0	1	1	0	2	1	0
2Q20	\$1,442,763	\$1,496,381	4	0	0	1	0	2	1	0

### Single-Family Homes

#### Peconic

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$285,000	\$285,000	1	1	0	0	0	0	0	0
2Q19	\$752,000	\$676,667	3	1	0	0	1	1	0	0
2Q20	\$1,550,000	\$1,185,000	3	0	1	0	0	2	0	0

#### Riverhead

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$334,500	\$774,363	26	15	9	0	0	0	1	1
2Q19	\$340,000	\$385,691	24	13	6	4	1	0	0	0
2Q20	\$355,000	\$364,864	21	10	9	2	0	0	0	0

#### South Jamesport

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$715,000	\$715,000	2	0	0	1	1	0	0	0
2Q19	\$465,000	\$465,000	1	0	1	0	0	0	0	0
2Q20	\$750,000	\$750,000	1	0	0	1	0	0	0	0

#### Southold

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>3M-5M	>3M-5M
2Q18	\$640,000	\$708,837	19	3	6	5	1	3	1	0
2Q19	\$583,500	\$749,467	15	0	5	6	1	3	0	0
2Q20	\$645,000	\$661,250	12	1	3	4	3	1	0	0

#### **Second Quarter 2020 Residential Market Report**

**East Hampton** 

27 Main Street East Hampton, NY 11937

631.324.6400

Sag Harbor

96 Main Street Sag Harbor, NY 11963

631.725.2250

**Westhampton Beach** 

70 Main Street Westhampton, NY 11978

631.288.5500

**Bridgehampton** 

2408 Main Street

Bridgehampton, NY 11932

631.537.2727

**Southampton** 

31 Main Street

Southampton, NY 11968

631.287.4900

**North Fork** 

13105 Main Road Mattituck, NY 11952

631.477.0551

Halstead is coming to

**Brown Harris Stevens** 

**East Hampton** 

2 Newtown Lane East Hampton, NY 11937 631.324.6100



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