STRONG LUXURY ACTIVITY CONTINUES IN THE HAMPTONS

The high-end market continued to show strength in the third quarter, as the average and median price rose sharply on the South Fork from a year ago. The number of sales for homes priced at $2.5 million or more rose 45% from the third quarter of 2010. Activity fell at the low end, as sales under $1 million accounted for 57% of the market, compared to 67% a year ago.

These two factors brought the average price 21% higher, from $1,500,817 a year ago to $1,810,978. The median price rose 20% during this time to $905,000.

Data for this report is sourced from third quarter 2011 single-family sales reported by The Long Island Real Estate Report through October 21, 2011, and compared to prior data reported during a similar time frame.

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**South Fork**

Average and Median Sales Price

The average price rose 21% and the median price rose 20% on the South Fork from a year ago. These are both attributed to an increase in sales of homes for at least $1 million, which comprised 10% more of the market than during the third quarter of 2010.

**Southold Township**

Average and Median Sales Price

In Southold Township, the average price fell 16% over the past year to $527,419. The median price posted a slightly smaller decrease, falling 13% to $445,000.
**Amagansett Market**

Average and Median Sales Price

<table>
<thead>
<tr>
<th>Sales Price</th>
<th>3Q10</th>
<th>3Q11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $1,000,000</td>
<td>15</td>
<td>14</td>
</tr>
<tr>
<td>$1,000,000-$2,499,999</td>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>$2,500,000-$3,999,999</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>$4,000,000-$7,999,999</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>$8,000,000 and higher</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Total</td>
<td>20</td>
<td>26</td>
</tr>
</tbody>
</table>

The average and median price rose 26% and 24%, respectively, in the Amagansett market from the third quarter of 2010. A sharp increase in the share of homes sold for at least $1 million was a leading cause of these increases. Sales for $1 million or more accounted for 46% of all transactions, compared to just 25% a year ago.

Includes Amagansett and Montauk.

**Bridgehampton Market**

Average and Median Sales Price

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The median price of homes in the Bridgehampton market rose 81% from an abnormally low level a year ago to $2,100,000. At $3,827,830, the average price also rose sharply, up 28% from 2010’s third quarter. A substantial decline in sales under $1 million dollars fueled these increases.

Includes Bridgehampton, Sagaponack and Wainscott.
**East Hampton Market**

Average and Median Sales Price

There were two sales for over $22 million in East Hampton a year ago. With no similar sales in the third quarter of 2011, the average price fell 15% to $1,591,899. The median price, which measures the middle of the market, actually rose 31% over this time to $850,000.

Includes East Hampton and East Hampton Village.

**Sag Harbor Market**

Average and Median Sales Price

The average price fell 2% and the median price fell 14% in the Sag Harbor market over the past year. Buyers favored less expensive homes, as 72% of all sales were for under $1 million compared to 55% a year ago.

Includes North Haven, Noyack, Sag Harbor, Sag Harbor Village and Shelter Island.
**Southampton Market**

Average and Median Sales Price

Both the average and median price for homes in the Southampton market rose sharply over the past year, as high-end homes accounted for a larger percentage of the market. The number of closings for $10 million or more tripled compared to the third quarter of 2010.

Includes North Sea, Southampton, Southampton Village and Water Mill.

**Westhampton Market**

Average and Median Sales Price

Homes in the Westhampton market saw both their average and median price fall over the past year. At $849,612, the average price was 7% lower than a year ago.

Includes East Quogue, Hampton Bays, Quiogue, Quogue Village, Remsenburg, Westhampton, Westhampton Beach, Westhampton Beach Village and Westhampton Dunes.