

FIRST QUARTER 2022

Residential Market Report

# Hamptons



BHSID 880899

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# Hamptons Market Report



We are pleased to present our First Quarter 2022 Hamptons and North Fork Market Report.

After nearly 18 months of record high numbers of sales, the real estate market on the East End experienced fewer transactions, fueled predominantly by the historically low inventory of available homes for sale.

Despite experiencing significantly fewer transactions, demand for real estate in the Hamptons remains strong, as evidenced by the record-high average sales prices as well as the speed at which well-priced properties are continuing to sell. However, with fewer homes coming to market many potential purchasers are unintentionally on the sidelines until inventory rebounds, providing more choices for homebuyers.

Overall, 1Q22 sales in the Hamptons declined 31.6% compared to 1Q21 (from 392 to 268 transactions), and returned to nearly the same figure as the pre-pandemic 1Q20 sales (278). Even with a significant decline in transfers, the average sales price increased by 38%, to \$3,177,745 - the highest average sales price on record. The median sales price rose by 21.1% to \$1,690,000.

As a result of the rise in the average sales price, and a 100% increase in the number of sales over \$10 Million, the total dollar volume for 1Q22 declined only 5.6% compared to 1Q21. At \$851 Million, this figure is actually 22.6% higher than the total dollar volume in 1Q20 - a quarter with nearly the same number of sales as 1Q22. The 12 sales above \$10M in 1Q22, while only 4.5% of the total number of sales, accounted for 33.8% of the total dollar volume for the year.

With a slower pace of sales, Hamptons real estate agents are pivoting from representing multiple buyers to building inventory, working with homeowners who are considering listing properties for sale. With record-high sales prices as an inducement, perhaps we will see inventory begin to grow in the coming months, with an attendant increase in sales to follow.

## **Phillip O'Connell**

Executive Managing Director

Brown Harris Stevens of the Hamptons, LLC

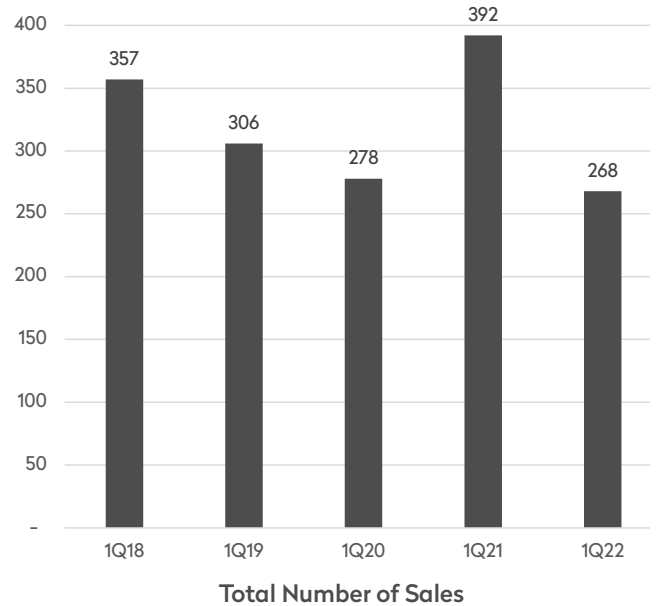
# Hamptons Market Report

## Fewer Sales at Higher Prices

A continued lack of inventory led to far fewer sales in 1Q22, but persistent demand from buyers led to tremendous price gains.

The total number of sales declined by 31.6% in the First Quarter of 2022, with 268 sales compared to 392 during the same period in 2021.

The average sales price soared 38% during this time, achieving a historic high of \$3,177,745. As a result, the Total Dollar Volume for 1Q22 declined only 5.6% from 1Q21.



↓ 5.6%

Dollar Volume  
1Q22 vs. 1Q21

↑ 38%

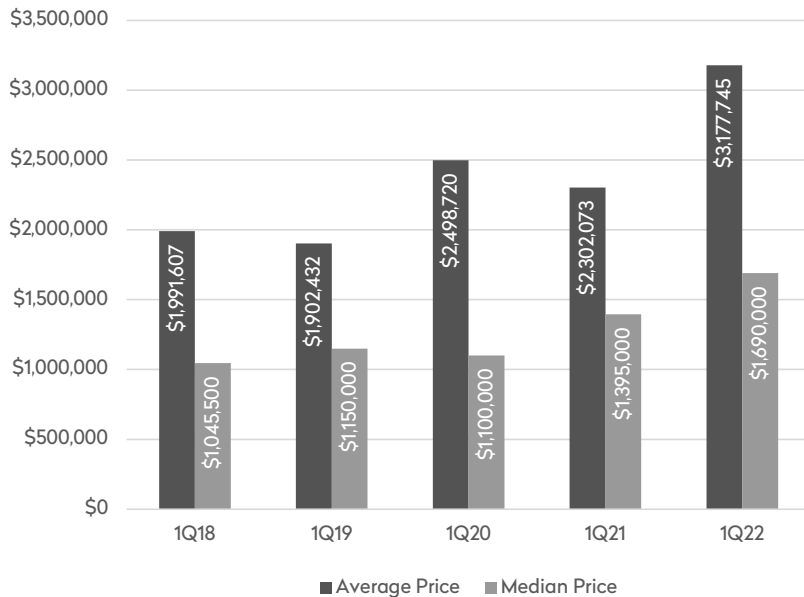
Average Sold Price  
1Q22 vs. 1Q21

↓ 31.6%

Number of Sales  
1Q22 vs. 1Q21

## Average and Median Sales Prices Continue to Climb

The average sales price in the Hamptons averaged \$3,177,745 during 1Q22, an increase of 38% from 1Q20, and an all-time record high. The median price - which measures the middle of the market - rose 21.1% to \$1,690,000.

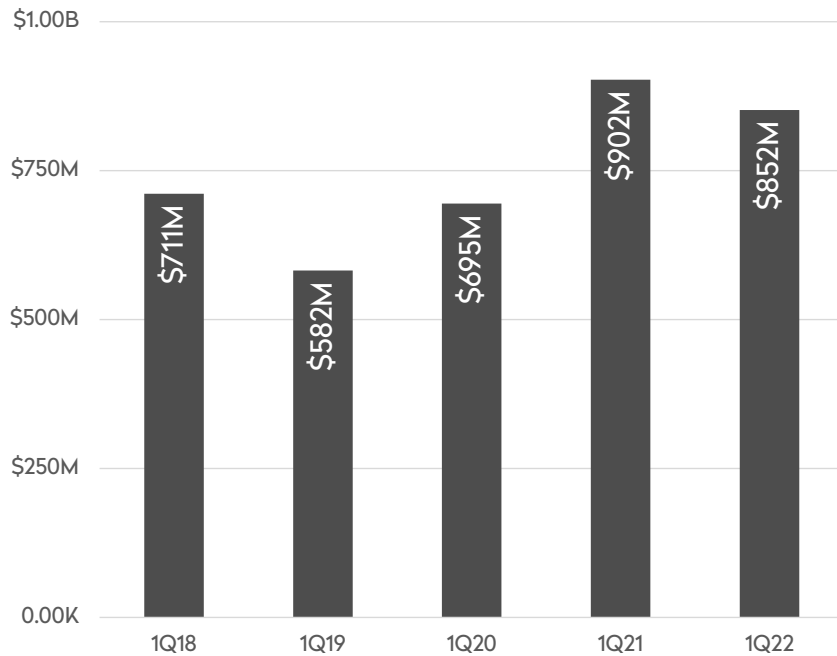


Data for this report is sourced from The Real Estate Report Inc. and references single-family residential real estate transactions. Based upon data available as of April 22, 2022. 1Q22 data is preliminary and subject to revision in future reports.

# Hamptons Market Report

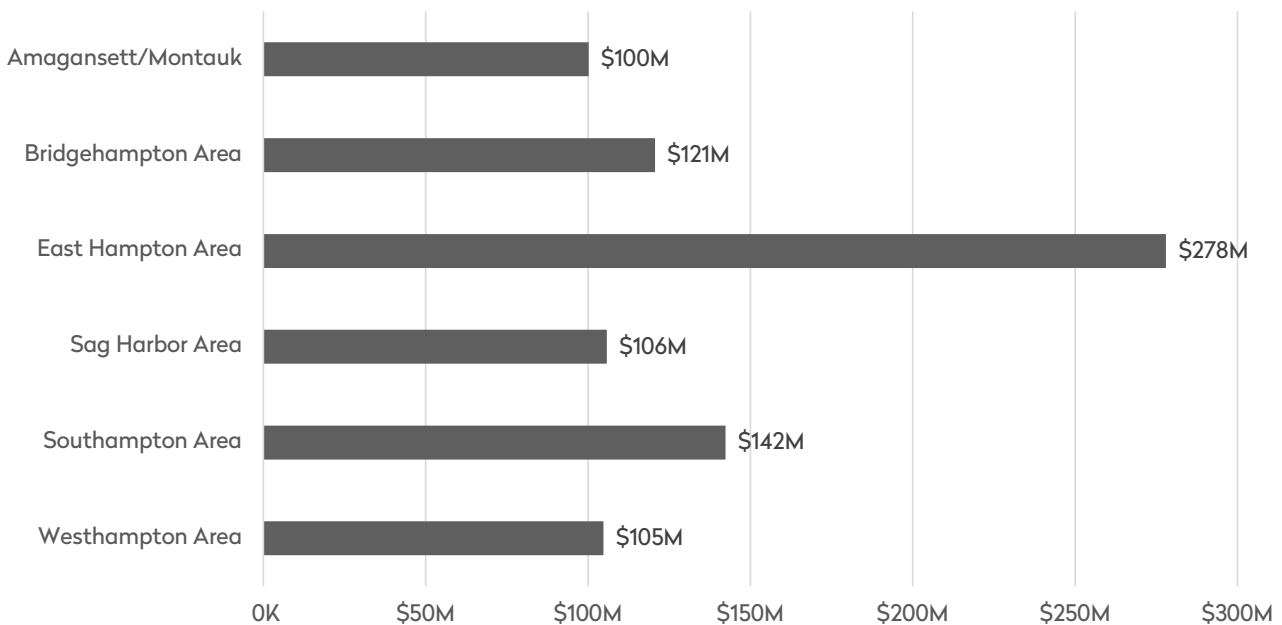
## Total Dollar Volume

While fewer sales contributed to a 5.6% decline in the Total Dollar Volume compared to 1Q21, the 1Q22 total of \$852 Million still represents a 22.6% increase over the 1Q20 total, a quarter with nearly the same number of sales.



## 1Q22 Dollar Volume by Area

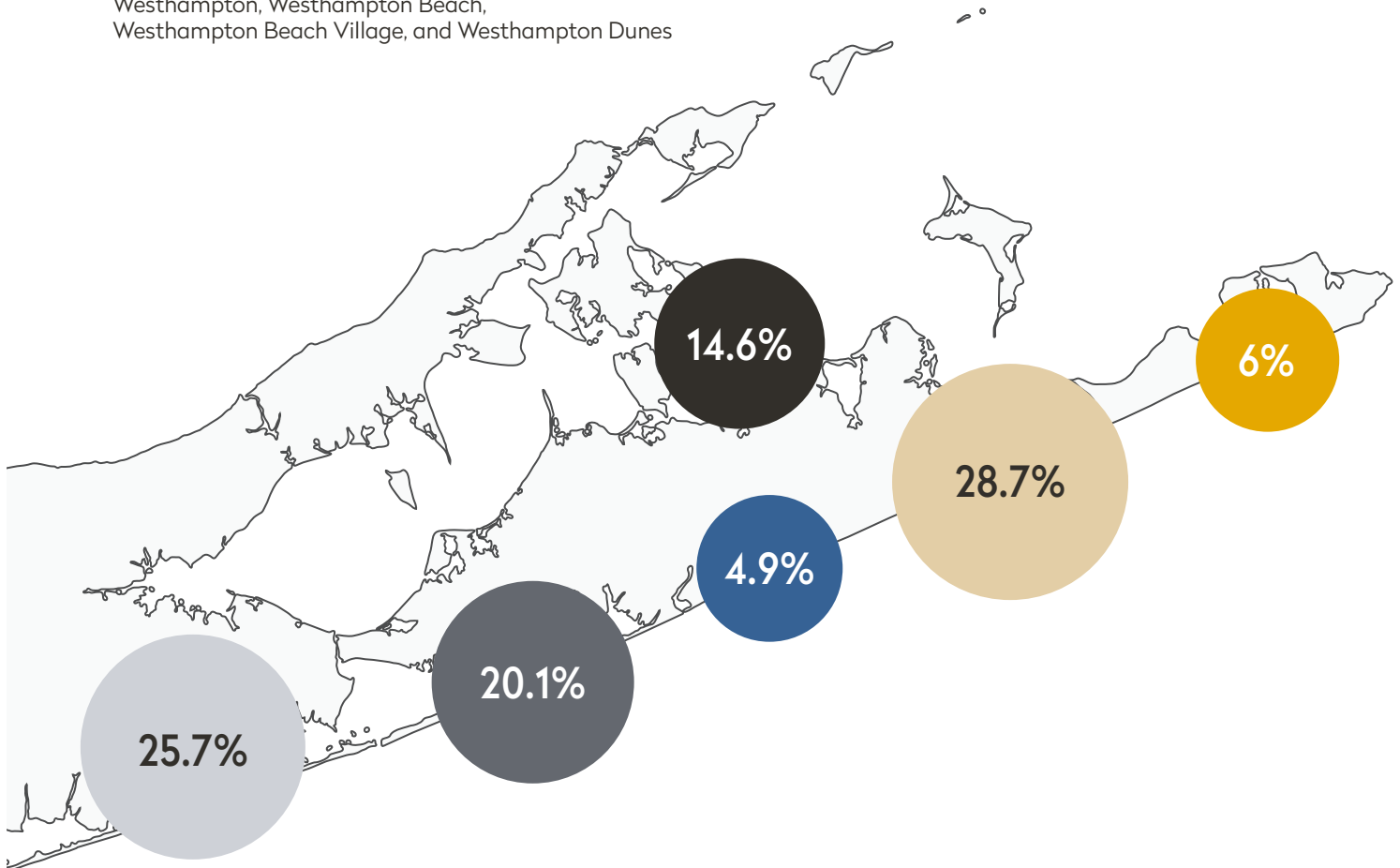
The East Hampton Area - which includes East Hampton, East Hampton Village and Wainscott - accounted for 28.7% of all sales, and 32.6% of the total dollar volume, the highest in each category of all market areas.



# Hamptons Market Report

## Number of Sales by Area

- Amagansett/Montauk - 16 Sales**
- East Hampton Area - 77 Sales**  
Includes East Hampton, East Hampton Village and Wainscott
- Bridgehampton Area - 13 Sales**  
Includes Bridgehampton and Sagaponack
- Sag Harbor Area - 39 Sales**  
Includes Sag Harbor, Sag Harbor Village, North Haven, Noyac and Shelter Island
- Southampton Area- 54 Sales**  
Includes Southampton, Southampton Village, North Sea, and Water Mill
- Westhampton Area- 69 Sales**  
Includes East Quogue, Eastport, Hampton Bays, Quogue, Quogue Village, Remsenburg, Speonk, Westhampton, Westhampton Beach, Westhampton Beach Village, and Westhampton Dunes

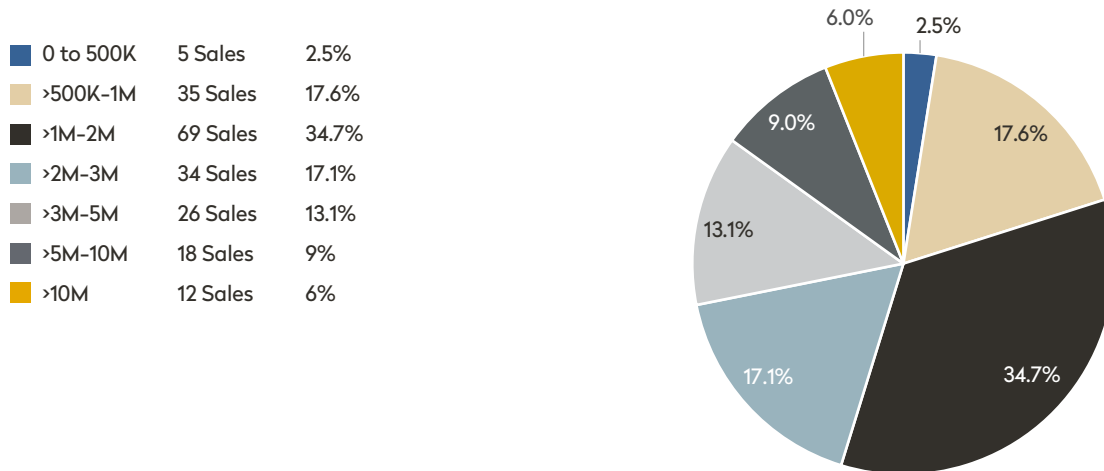


# Hamptons Market Report

## Percentage of Sales by Price

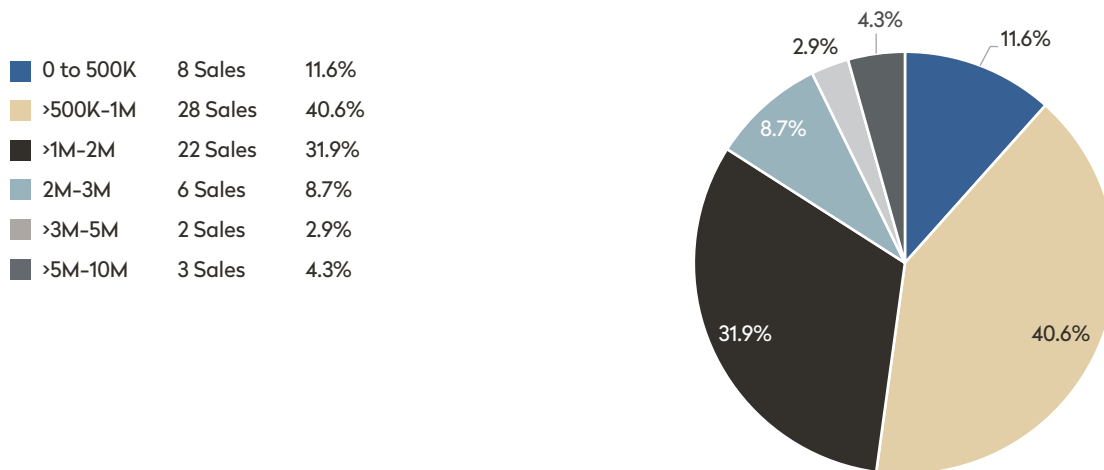
### Hamptons East of the Shinnecock Canal

The single largest category of sales in the eastern part of the Hamptons was the \$1 million to \$2 million range, with 69 sales in 1Q22, accounting for 34.7% of all transactions.



### 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 under \$1 million, with 40.6% of all sales in the \$500K to \$1M category. The next largest range, between \$1 and \$2 million, accounted for 31.9% of all closings west of the Canal.

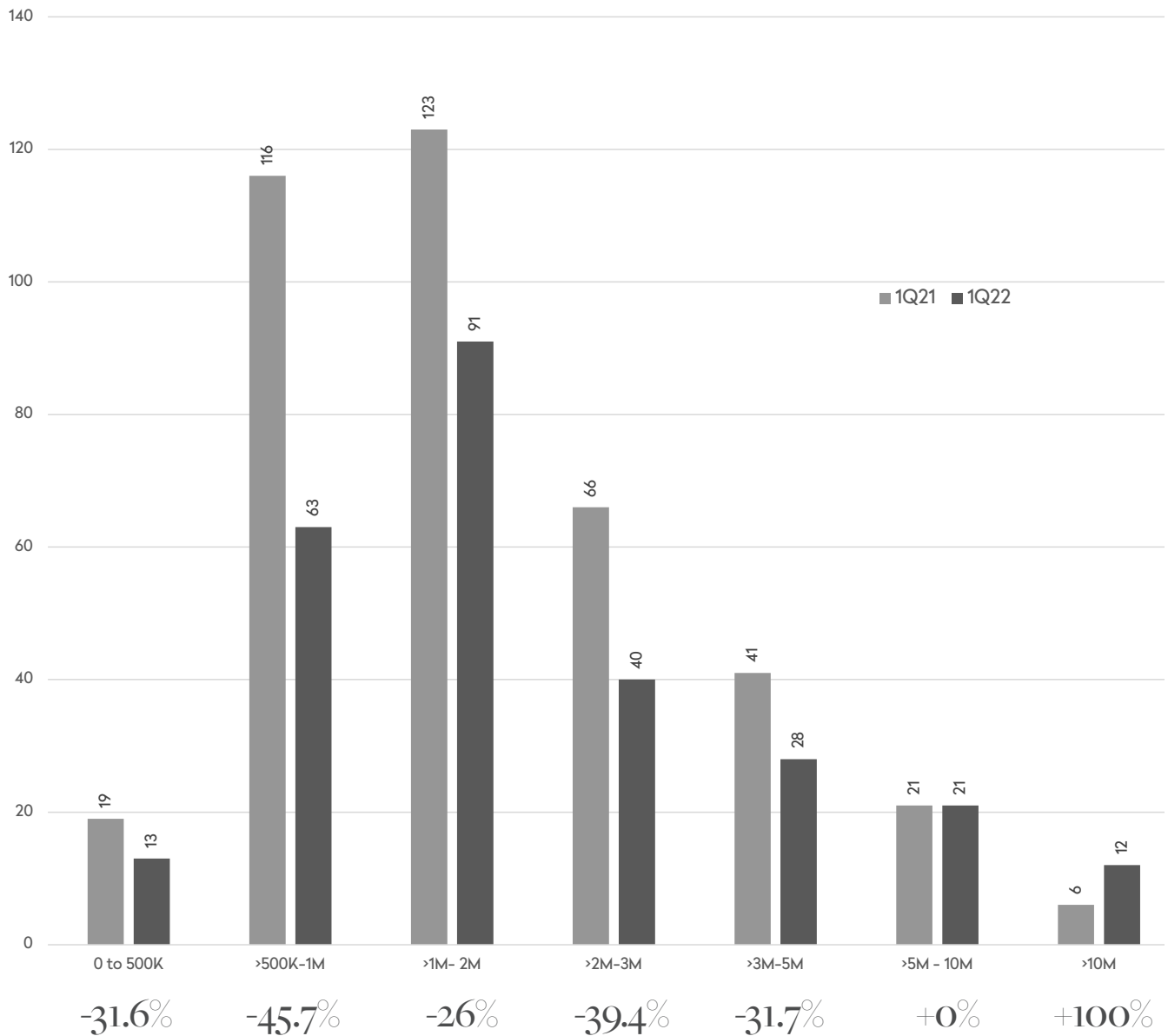


# Hamptons Market Report

## South Fork Sales by Price: 1Q22 vs. 1Q21

Looking at the entire Hamptons area, east and west of the Shinnecock Canal, all price range categories experienced decreases in 1Q22 except for those above \$5,000,000 - a reflection both of the shrinking availability for the lower end of the market as well as the sustained demand for the luxury market.

Particularly affecting the total dollar volume, the ultra high-end of the market, above \$10 Million, experienced the only increase compared to 1Q21. The 12 sales above \$10M in 1Q22, while only 4.5% of the total number of sales, accounted for 33.8% of the total dollar volume for the year.



# Hamptons

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

### Amagansett

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$3,602,500	\$4,650,500	10	0	0	3	1	3	2	1
1Q21	\$1,875,000	\$3,202,273	11	0	2	4	2	1	2	0
1Q22	\$6,672,500	\$9,480,625	8	0	0	0	1	2	3	2

### Bridgehampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$3,455,000	\$4,939,722	9	0	1	2	1	3	0	2
1Q21	\$4,000,000	\$4,670,762	16	0	2	2	3	4	3	2
1Q22	\$4,625,000	\$6,017,222	9	0	0	1	2	2	2	2

### East Hampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$850,000	\$1,144,501	55	5	30	16	2	1	1	0
1Q21	\$1,291,250	\$1,516,964	84	0	27	38	15	4	0	0
1Q22	\$1,650,000	\$1,807,529	67	2	11	31	16	7	0	0

### East Hampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$3,100,000	\$4,527,780	9	0	0	0	3	4	1	1
1Q21	\$3,850,000	\$7,895,674	13	0	2	3	1	3	3	1
1Q22	\$8,725,000	\$18,862,500	8	0	0	0	0	1	4	3

### Montauk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$1,350,000	\$1,816,059	15	1	3	9	0	1	1	0
1Q21	\$2,100,000	\$2,555,967	15	0	2	5	6	1	1	0
1Q22	\$1,850,000	\$3,041,875	8	0	1	4	1	0	2	0



# Hamptons

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

### North Haven

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$6,450,000	\$7,783,333	3	0	0	0	1	0	1	1
1Q21	\$2,650,000	\$3,165,000	5	0	0	1	2	1	1	0
1Q22	\$4,000,000	\$5,716,667	6	0	0	2	0	2	1	1

### Sag Harbor

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$1,197,500	\$1,430,400	20	0	7	11	1	0	1	0
1Q21	\$1,275,000	\$1,903,003	18	0	7	6	1	3	1	0
1Q22	\$1,592,000	\$2,308,639	18	1	6	6	2	1	2	0

### Sag Harbor Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$1,412,500	\$1,740,210	8	0	3	2	2	1	0	0
1Q21	\$2,349,000	\$2,421,134	14	0	0	5	7	2	0	0
1Q22	\$1,700,000	\$1,881,231	13	0	1	9	2	1	0	0

### Sagaponack

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$12,600,000	\$13,319,397	3	0	0	0	0	0	0	3
1Q21	\$4,112,500	\$6,785,500	10	0	0	1	1	5	1	2
1Q22	\$6,872,500	\$16,623,750	4	0	0	0	1	1	1	1

### Shelter Island

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$850,000	\$2,080,833	9	0	6	1	1	0	0	1
1Q21	\$1,012,500	\$1,391,518	14	0	7	3	3	1	0	0
1Q22	\$2,747,500	\$2,747,500	2	0	1	0	0	1	0	0

# Hamptons

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	>5M-10M	>10M
1Q20	\$837,500	\$1,302,931	31	2	17	5	5	2	0	0
1Q21	\$1,496,250	\$1,883,262	35	1	10	14	6	3	1	0
1Q22	\$1,147,500	\$1,428,667	30	1	13	10	5	1	0	0

## Southampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$8,612,500	\$13,309,330	12	1	0	1	2	1	1	6
1Q21	\$2,025,000	\$3,240,855	19	1	2	6	5	3	1	1
1Q22	\$3,125,000	\$3,661,014	14	0	1	4	2	4	2	1

## Wainscott

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$2,800,000	\$2,628,000	5	0	0	2	2	1	0	0
1Q21	\$1,995,000	\$3,563,571	7	0	1	3	1	0	2	0
1Q22	\$2,970,000	\$2,970,000	2	0	0	0	2	0	0	0

## Water Mill

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$3,200,000	\$4,033,636	11	0	0	3	2	3	3	0
1Q21	\$3,225,000	\$3,859,864	22	0	0	4	6	7	5	0
1Q22	\$3,137,250	\$4,820,950	10	1	1	2	0	3	1	2

# Hamptons

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

### Eastport

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$508,000	\$508,000	1	0	1	0	0	0	0	0
1Q21	\$632,000	\$638,667	3	0	3	0	0	0	0	0
1Q22	\$325,000	\$325,000	1	1	0	0	0	0	0	0

### East Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$705,000	\$1,030,577	13	4	6	2	0	1	0	0
1Q21	\$800,000	\$880,789	19	0	15	4	0	0	0	0
1Q22	\$1,185,000	\$1,320,333	15	0	6	8	1	0	0	0

### Hampton Bays

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$491,625	\$579,531	29	15	12	2	0	0	0	0
1Q21	\$668,750	\$775,410	38	11	21	5	1	0	0	0
1Q22	\$734,500	\$846,953	30	5	19	5	1	0	0	0

### Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$1,859,500	\$1,748,092	4	0	1	1	2	0	0	0
1Q21	\$740,000	\$740,000	1	0	1	0	0	0	0	0
1Q22	\$4,400,000	\$4,432,000	4	0	0	2	0	0	2	0

### Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$2,375,000	\$2,613,215	7	0	1	1	2	3	0	0
1Q21	\$1,228,750	\$1,620,350	10	0	3	4	2	1	0	0
1Q22	\$4,425,000	\$4,491,667	3	0	0	1	0	1	1	0

# Hamptons

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

### Remsenburg

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$705,000	\$730,000	3	0	3	0	0	0	0	0
1Q21	\$1,260,000	\$1,295,938	6	1	1	3	1	0	0	0
1Q22	\$1,750,000	\$1,750,000	1	0	0	1	0	0	0	0

### Speonk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$484,000	\$488,000	3	2	1	0	0	0	0	0
1Q21	\$406,250	\$408,125	4	3	1	0	0	0	0	0
1Q22	\$660,000	\$660,000	2	0	2	0	0	0	0	0

### Westhampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$900,000	\$971,167	6	1	3	2	0	0	0	0
1Q21	\$900,000	\$1,097,614	11	2	4	4	1	0	0	0
1Q22	\$1,315,000	\$1,334,357	7	2	0	4	1	0	0	0

### Westhampton Beach

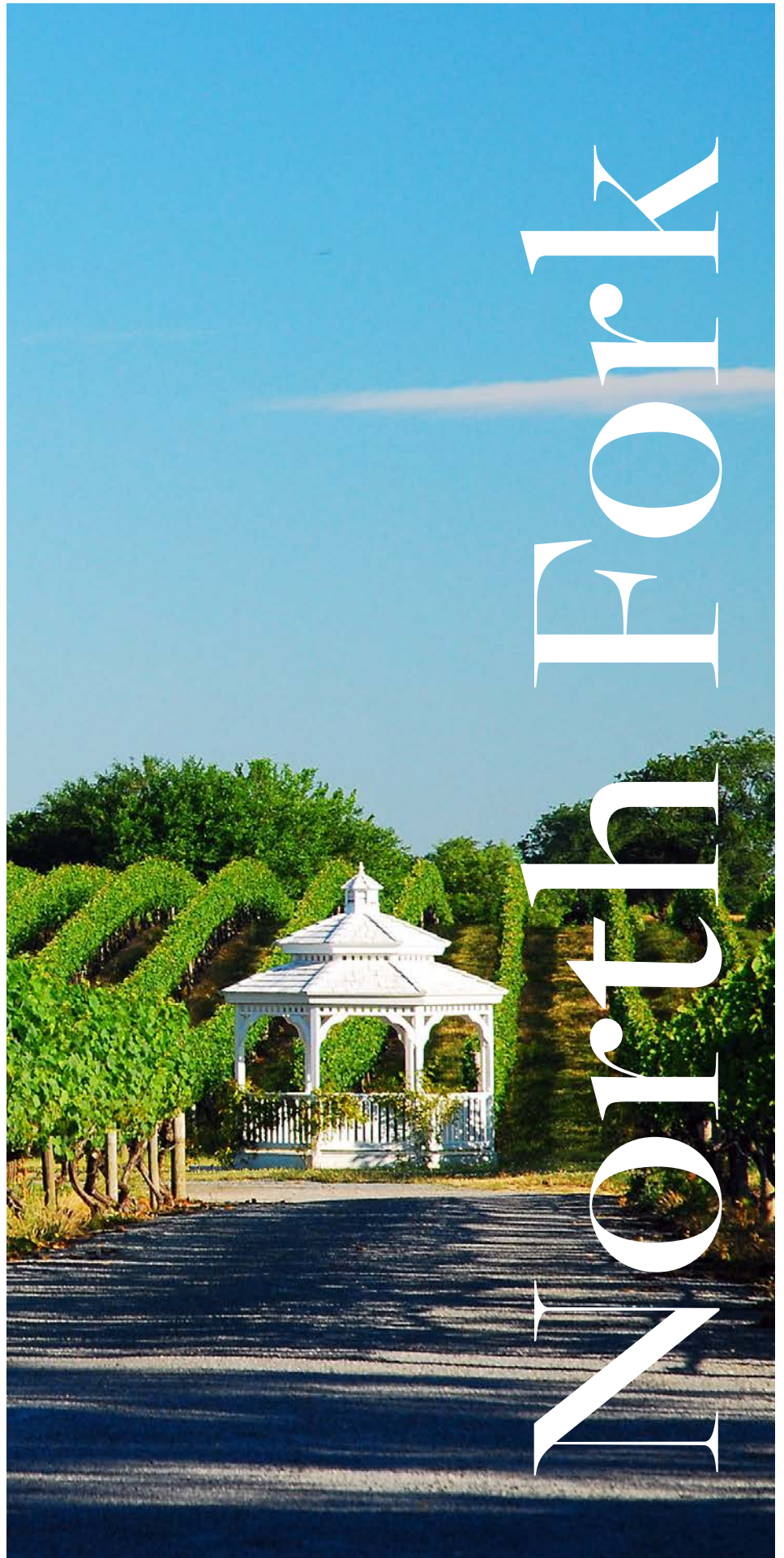
	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$1,551,500	\$1,953,379	11	0	3	4	1	3	0	0
1Q21	\$1,393,759	\$1,520,823	14	0	5	7	1	1	0	0
1Q22	\$2,500,000	\$2,216,800	5	0	1	1	3	0	0	0

### Westhampton Dunes

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
1Q20	\$3,600,000	\$3,600,000	1	0	0	0	0	1	0	0
1Q21	\$2,700,000	\$2,516,667	3	0	0	1	1	1	0	0
1Q22	\$4,495,000	\$4,495,000	1	0	0	0	0	1	0	0

FIRST QUARTER 2022

# Residential Market Report

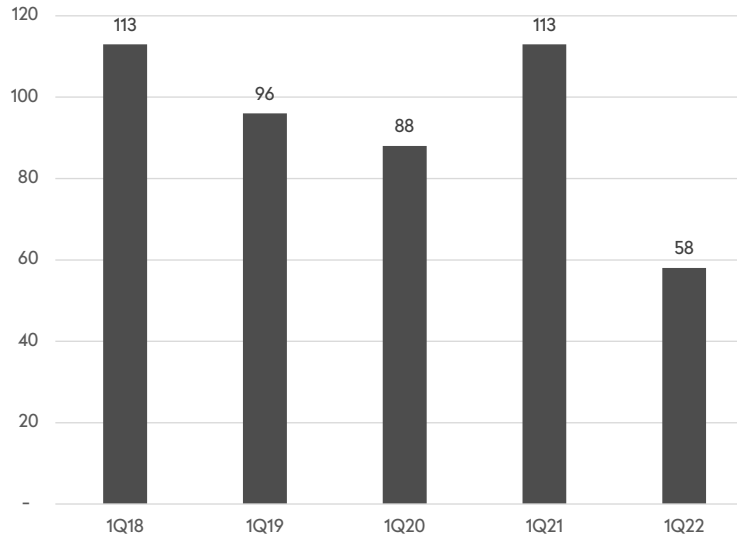


# North Fork Market Report

## Sales Volume Drops + Prices Rise

The demand for residential real estate on the North Fork began to slow during the last quarter of 2021, and that trend continued throughout the First Quarter of 2022. As with many markets today, low inventory levels have been limiting the pace of sales, as potential buyers are faced with fewer choices.

The number of single-family home sales on the North Fork declined 48.7%, from 113 sales in 1Q21 to 58 in 1Q22. As a result, the total dollar volume dropped 37.2% to \$55M.



Total Number of Sales

↓ 37.2%

Dollar Volume  
1Q22 vs. 1Q21

↑ 22.3%

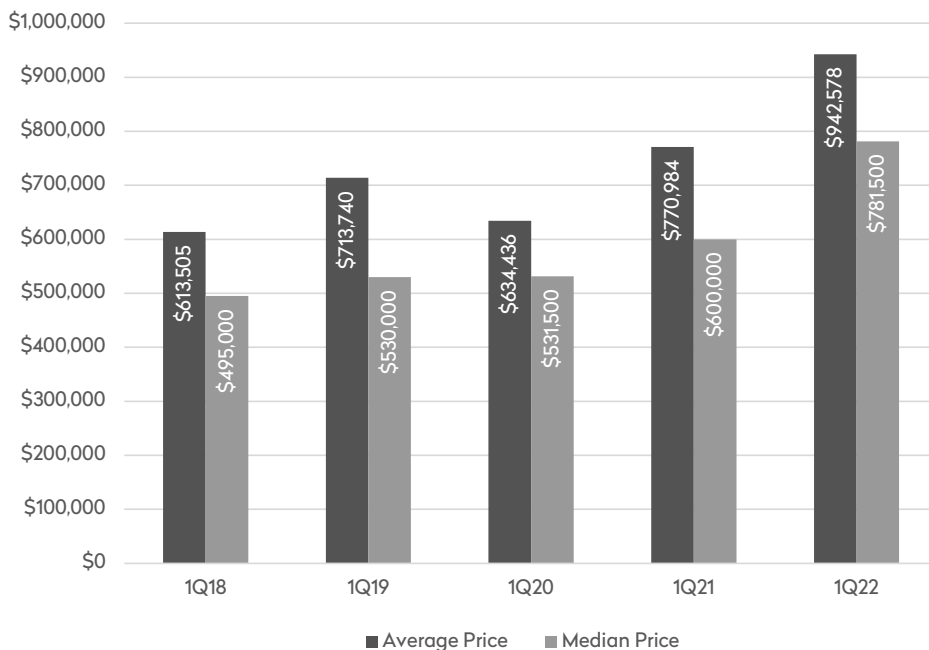
Average Sold Price  
1Q22 vs. 1Q21

↓ 48.7%

Number of Sales  
1Q22 vs. 1Q21

## Average and Median Sales Prices Climb

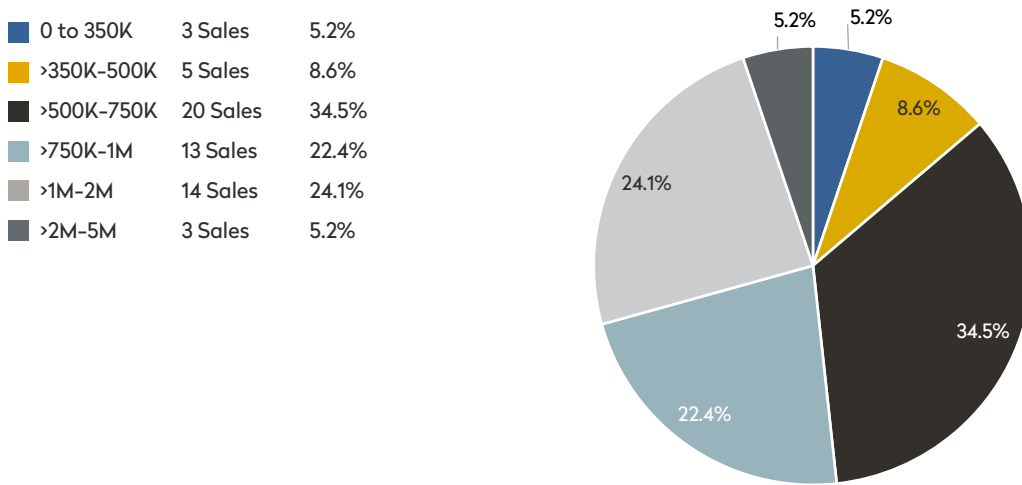
The average sales price on the North Fork increased 22.3% to \$942,578 - the highest average price achieved to date. Similarly, the median price increased 30.3% compared to 1Q21, to \$781,500. Lack of inventory in the lower end of the market and a higher percentage of sales above \$750,000 contributed to the rise in average and median prices.



# North Fork Market Report

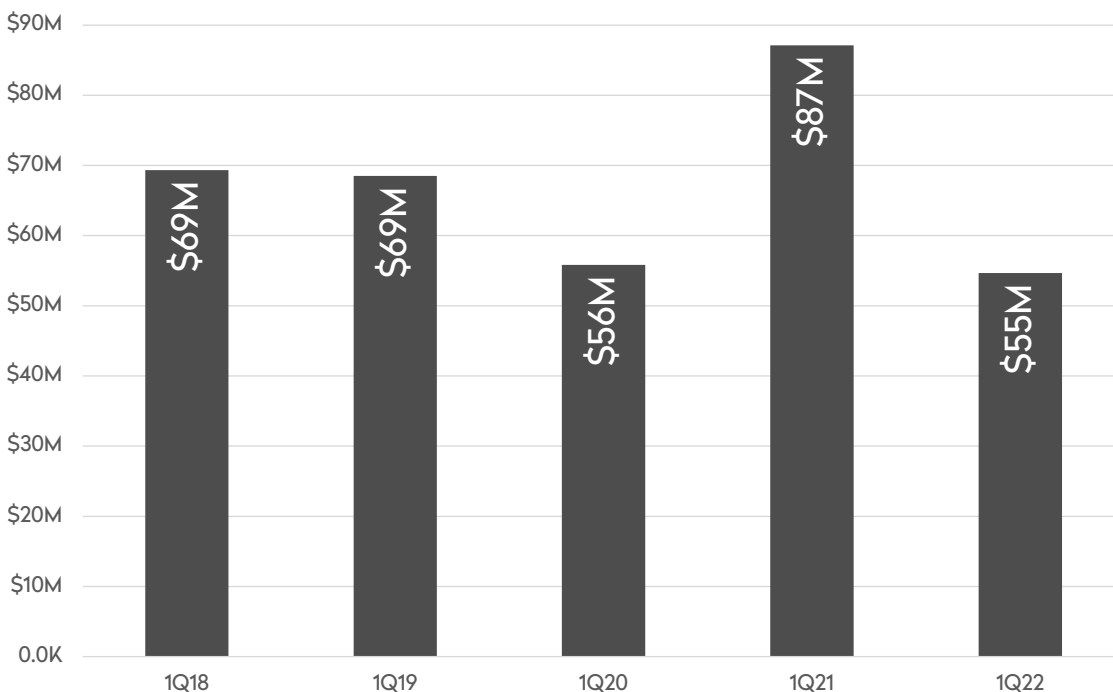
## Percentage of Sales by Price

Significantly for the North Fork, despite the lower number of total sales, the percentage of transactions in the categories above \$750,000 all experienced increases compared to previous years. During the First Quarter of 2022, 51.7% of all sales were above \$750,000. During 1Q21 that figure was 37.2% and in 1Q20 it was only 21.6%.



## Total Dollar Volume

Reflecting the major decline in the number of sales, the North Fork total dollar volume dropped 37.2% to \$54,669,524, compared to \$87,121,237 in 1Q21.



# North Fork Market Report

## Single-Family Homes

### Aquebogue

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$423,000	\$436,063	8	0	7	1	0	0	0	0
1Q21	\$664,500	\$936,000	4	0	0	2	1	1	0	0
1Q22	\$597,500	\$597,500	2	0	0	2	0	0	0	0

### Cutchogue

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$692,500	\$958,800	10	1	0	5	0	4	0	0
1Q21	\$837,875	\$984,431	9	1	0	1	6	0	1	0
1Q22	\$999,000	\$1,095,600	5	1	0	1	1	1	1	0

### East Marion

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$914,500	\$914,500	2	0	0	1	0	1	0	0
1Q21	\$987,500	\$976,250	4	0	0	1	1	2	0	0
1Q22	\$0	\$0	0	0	0	0	0	0	0	0

### Greenport

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$625,000	\$587,000	3	0	1	2	0	0	0	0
1Q21	\$569,000	\$701,333	3	0	1	1	0	1	0	0
1Q22	\$1,175,000	\$1,175,000	2	0	0	0	1	1	0	0

### Greenport Village

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$550,000	\$476,713	4	1	0	3	0	0	0	0
1Q21	\$587,500	\$859,250	4	0	1	2	0	1	0	0
1Q22	\$1,350,000	\$1,350,000	1	0	0	0	0	1	0	0



# North Fork Market Report

## Single-Family Homes

### Jamesport

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$325,000	\$325,000	1	1	0	0	0	0	0	0
1Q21	\$499,000	\$726,800	5	0	3	1	0	1	0	0
1Q22	\$657,000	\$699,833	6	0	0	4	2	0	0	0

### Laurel

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$665,885	\$665,885	2	1	0	0	0	1	0	0
1Q21	\$470,500	\$646,833	6	0	4	0	1	1	0	0
1Q22	\$1,031,400	\$1,031,400	2	0	0	0	1	1	0	0

### Mattituck

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$605,000	\$659,786	7	0	2	4	0	1	0	0
1Q21	\$677,500	\$834,740	10	1	2	3	2	1	1	0
1Q22	\$925,000	\$1,193,486	14	0	2	3	2	6	1	0

### New Suffolk

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$999,000	\$999,000	1	0	0	0	1	0	0	0
1Q21	\$1,750,000	\$1,750,000	1	0	0	0	0	1	0	0
1Q22	\$714,000	\$714,000	2	0	0	1	1	0	0	0

### Orient

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$865,000	\$865,000	1	0	0	0	1	0	0	0
1Q21	\$1,375,000	\$1,269,400	5	0	0	2	0	2	1	0
1Q22	\$1,482,000	\$1,482,000	1	0	0	0	0	1	0	0

# North Fork Market Report

## Single-Family Homes

### Peconic

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$439,000	\$474,667	3	1	1	1	0	0	0	0
1Q21	\$1,487,500	\$1,487,500	2	0	0	0	0	2	0	0
1Q22	\$0	\$0	0	0	0	0	0	0	0	0

### Riverhead

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$350,000	\$440,856	23	12	7	2	1	1	0	0
1Q21	\$380,000	\$412,897	32	12	13	6	1	0	0	0
1Q22	\$460,000	\$701,778	9	2	3	3	0	0	1	0

### South Jamesport

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$540,000	\$540,000	1	0	0	1	0	0	0	0
1Q21	\$0	\$0	0	0	0	0	0	0	0	0
1Q22	\$695,000	\$695,000	1	0	0	1	0	0	0	0

### Southold

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
1Q20	\$645,247	\$773,368	22	1	5	8	4	4	0	0
1Q21	\$753,750	\$890,152	28	0	3	11	7	6	1	0
1Q22	\$845,425	\$877,302	13	0	0	5	5	3	0	0

# Contact Us

FIRST QUARTER 2022

## Residential Market Report

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