

YEAR END 2022

Residential Market Report

Hamptons

BHS THE Craft OF Research

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Hamptons Market Report



We are pleased to present our Year End 2022 Hamptons Market Report.

If the 2022 real estate market could be summed up in two words, they would be Low Inventory. After the unprecedented run of sales in 2020 and 2021, the supply of available homes on the East End was largely depleted and has yet to recover. Contrary to conventional wisdom, the shifting economic conditions of the past year – rising mortgage rates, inflation, and near promises of a recession – have not significantly impacted demand. Rather it is the dearth of sellers and new listings that has dampened sales activity. The near stagnant inventory levels bear this out – as new, well-priced listings hit the market they tend to sell quickly.

Based upon all available data, there were 2,040 closed sales in the Hamptons in 2022, marking a 33.8% decline compared to the 3,083 transactions the previous year. While this is a significant decline, it must be remembered that 2021 and 2020 were record-breaking years, and as a point of comparison the total number of sales in 2019 (the last full year pre-Covid) was 2,009.

The 2022 total dollar volume dropped by 30.4% compared to 2021. Still, the \$6.19 Billion generated in 2022 is the third highest total dollar volume of any year in history and is 63% higher than the 2019 figure.

Continued demand for Hamptons real estate coupled with weak supply has kept the market competitive for buyers. The high total dollar volume achieved during a decline in the number of transactions can be directly attributed to the rising average and median prices throughout the region. The 2022 average sales price rose 5.2% compared to 2021, and at \$3,033,733 is the highest year end average price in history. Similarly, the median sales price of \$1,725,000 was 6.2% higher than the previous year and is the record high median price to date.

Despite the challenges of the economy at large and low inventory locally, the Hamptons real estate market continues to be healthy. What makes the East End of Long Island “The Hamptons” – our beaches, villages, easy lifestyle and proximity to the financial and cultural capital of the world – will never diminish. Consider this: there were roughly the same number of sales in 2022 as in 2019, when inventory was roughly 60% higher. As the data in the following pages demonstrates, real estate in the Hamptons is, and will always be, a proven long-term investment.

Robert Nelson

Executive Managing Director
Brown Harris Stevens of the Hamptons, LLC

Hamptons Market Report

LOW SUPPLY YIELDS FEWER SALES, HIGHER PRICES

After two years of record high numbers of sales, a significant lack of available homes fueled a decline in the number of sales in 2022.

The 2,040 sales in 2022 represented a decline of 33.8% compared to 2021.

The total dollar volume dropped by 30.4%, but at \$6.19 Billion is third highest dollar volume to date and far higher than the pre-pandemic figures.

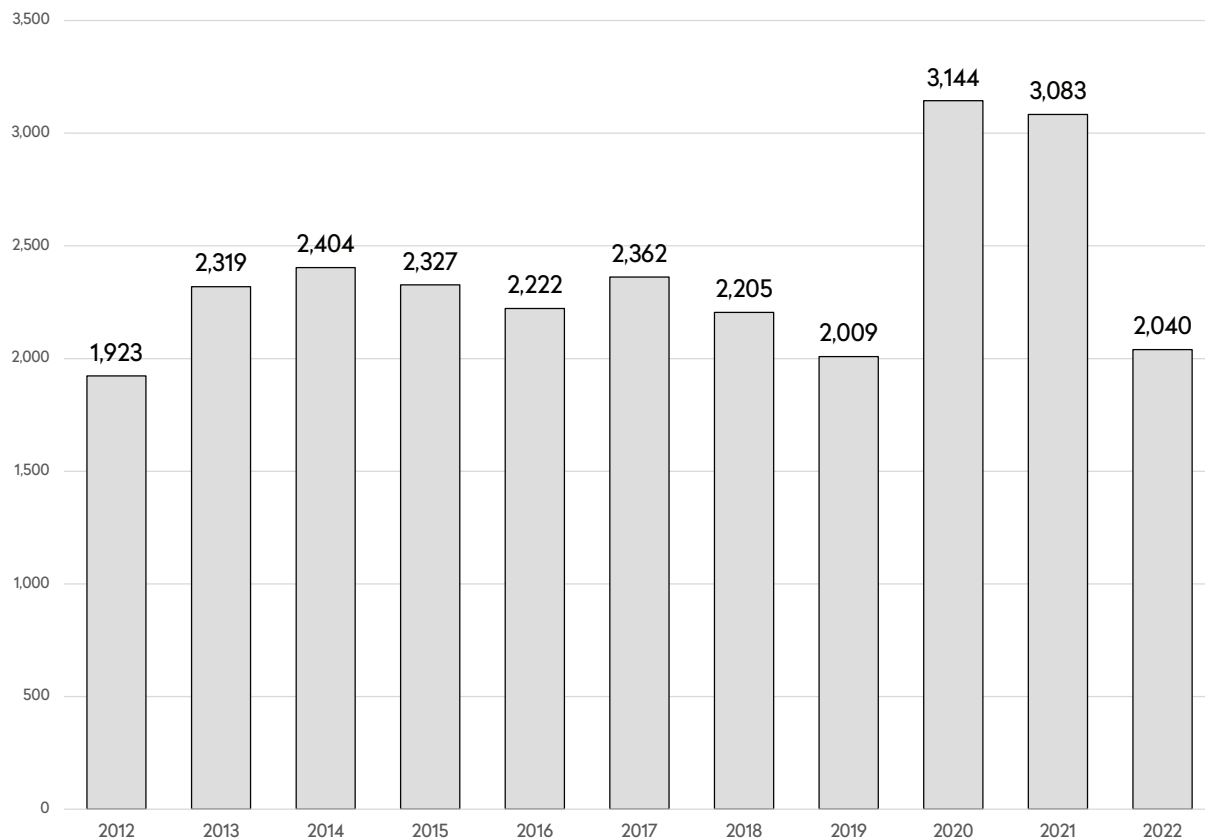
The average sold price rose 5.2% to \$3,033,733 compared to last year, and marks the highest year end average price to date.

↓ **33.8%**
Number of Sales
2022 vs. 2021

↓ **30.4%**
Dollar Volume
2022 vs. 2021

↑ **5.2%**
Average Sold Price
2022 vs. 2021

TOTAL NUMBER OF SALES

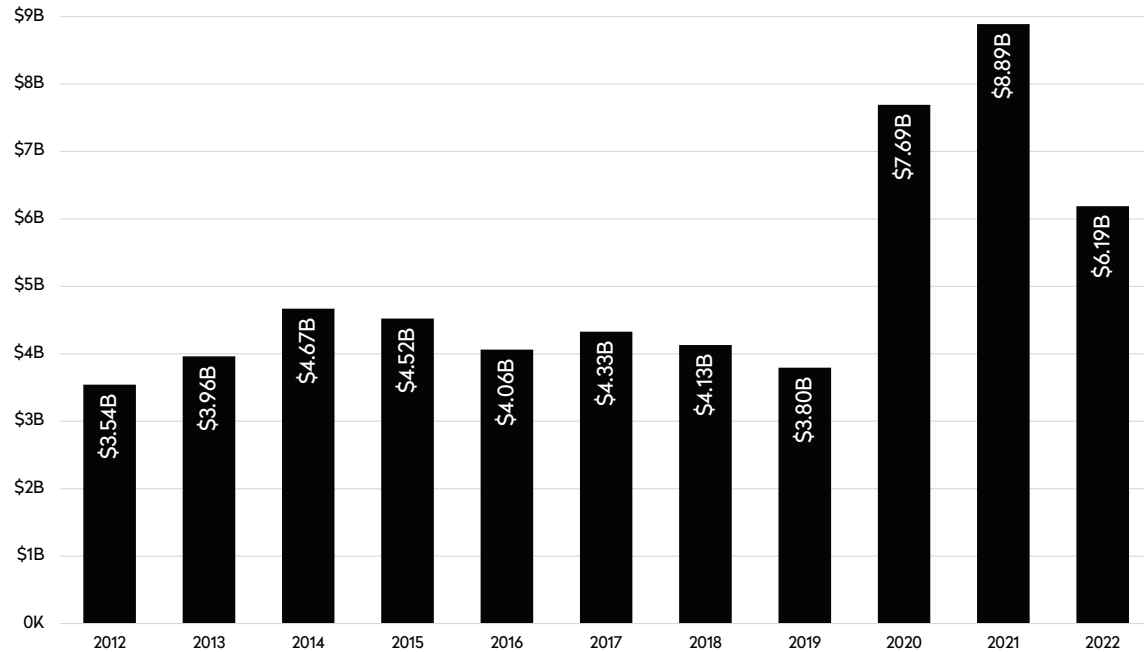


Data for this report is sourced from The Real Estate Report Inc., East End LI, and OneKey MLS, and references single-family residential real estate transactions. Based upon data available as of January 20, 2023. 2022 data is preliminary and subject to revision in future reports.

Hamptons Market Report

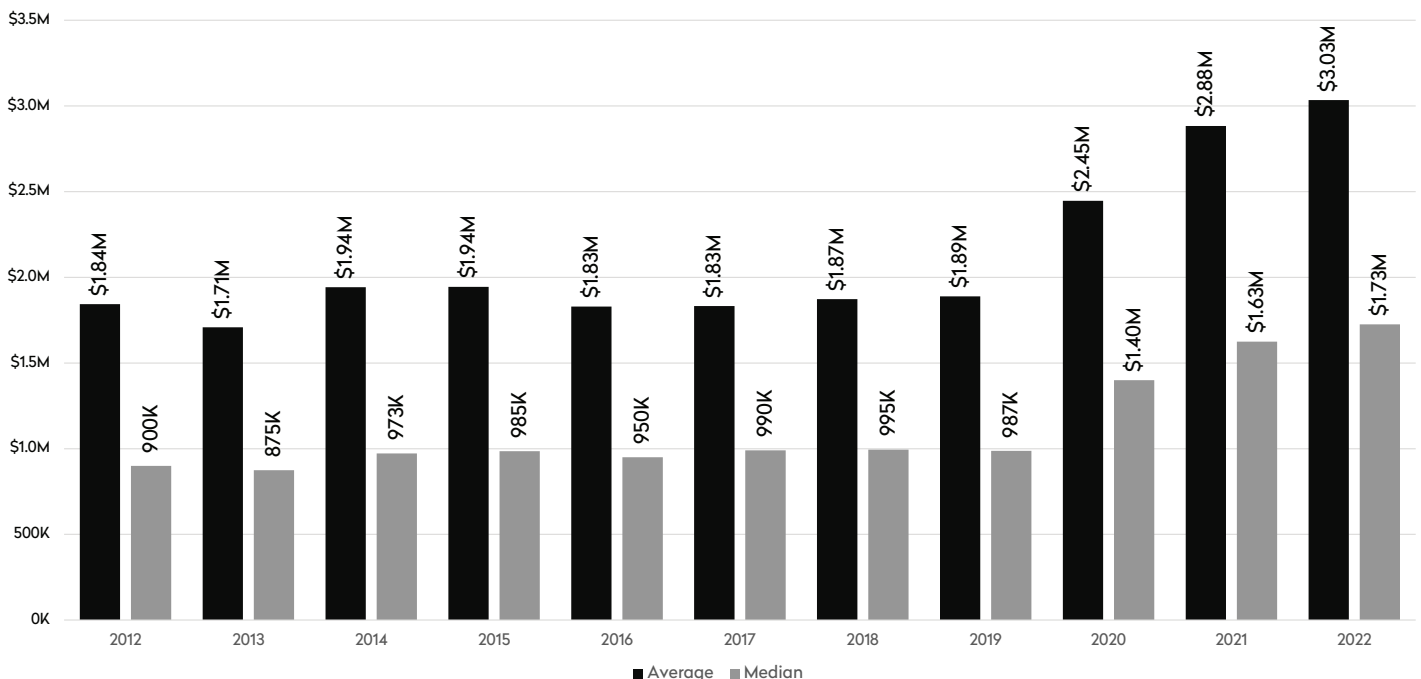
TOTAL DOLLAR VOLUME DECLINES BUT IS THIRD HIGHEST IN HISTORY

A decline in the number of sales transactions from 2021 to 2022 contributed to a 30.4% drop in the Total Dollar Volume. However, the \$6.19 Billion generated in 2022 is the third-highest year end Total Dollar Volume to date, after the record breaking achievements of 2020 and 2021.



AVERAGE AND MEDIAN SALES PRICES SET RECORDS AGAIN

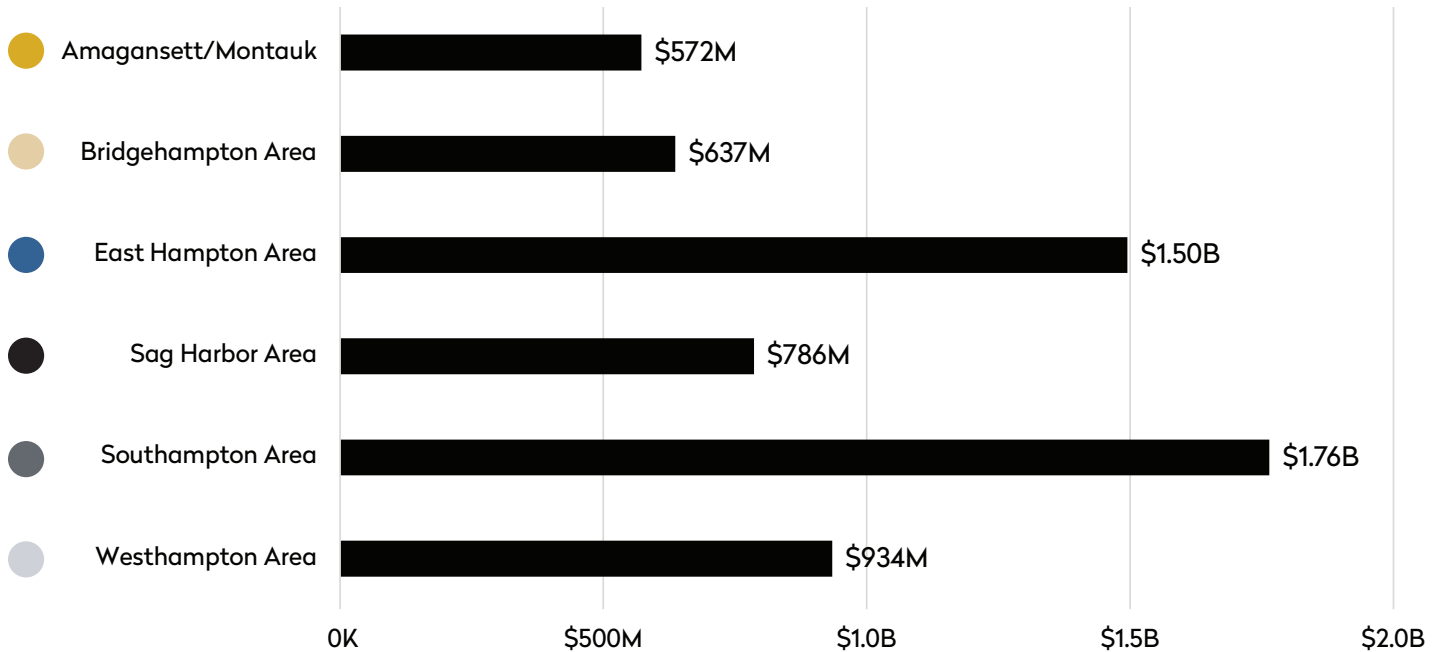
The average sales price in the Hamptons was \$3,033,733 during 2022, an increase of 5.2% from 2021, and an all-time year end record high. The median price - which measures the middle of the market - rose 6.2% to \$1,725,000 and is the highest year end median price recorded.



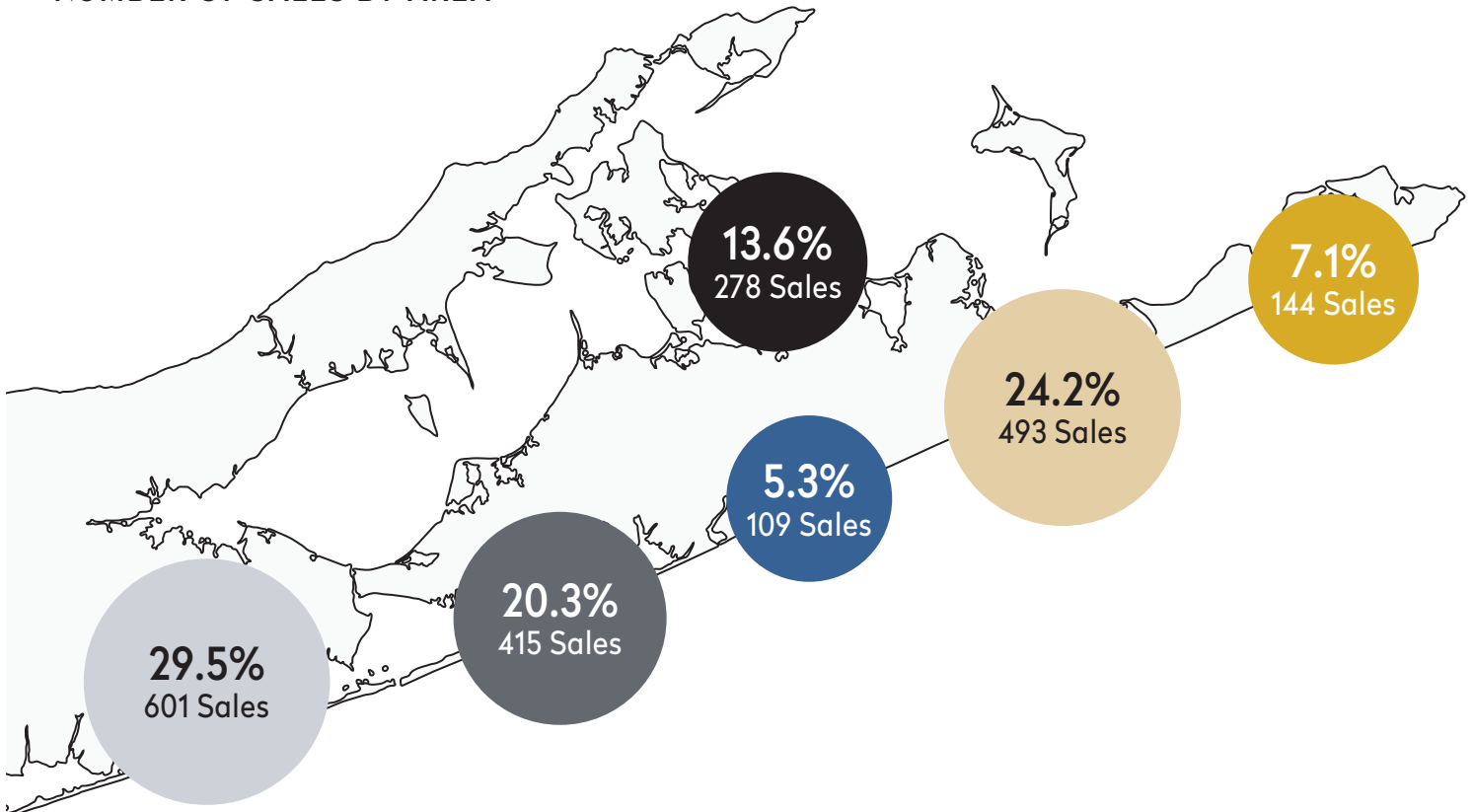
Hamptons Market Report

DOLLAR VOLUME BY AREA

The Southampton Area accounted for 20.3% of the total number of sales, yet generated the highest dollar volume of the region, with \$1.76 Billion. By contrast, the Westhampton Area, which had the highest number of sales (29.5%) accounted for \$943 Million in dollar volume, reflecting the lower average sales prices in that area.



NUMBER OF SALES BY AREA

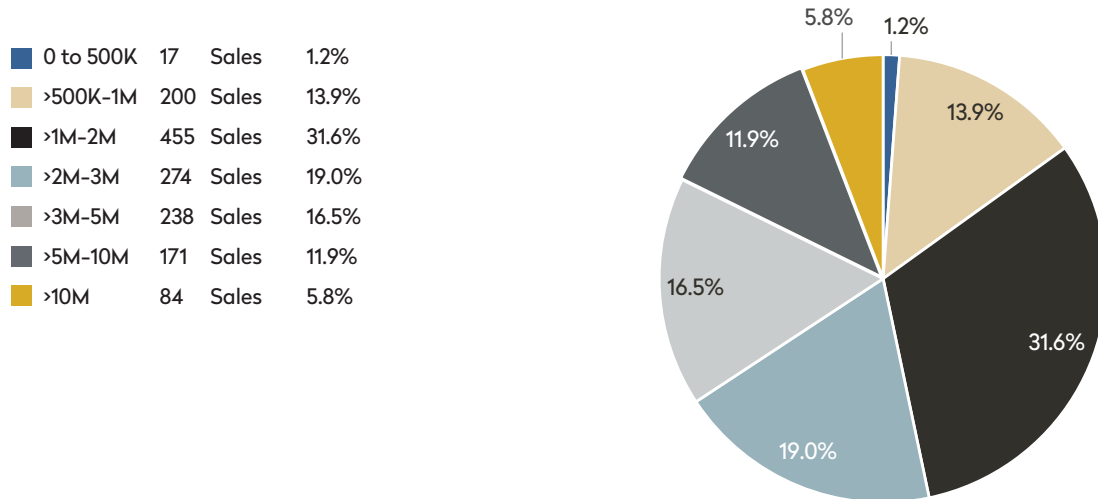


Hamptons Market Report

PERCENTAGE OF SALES BY PRICE

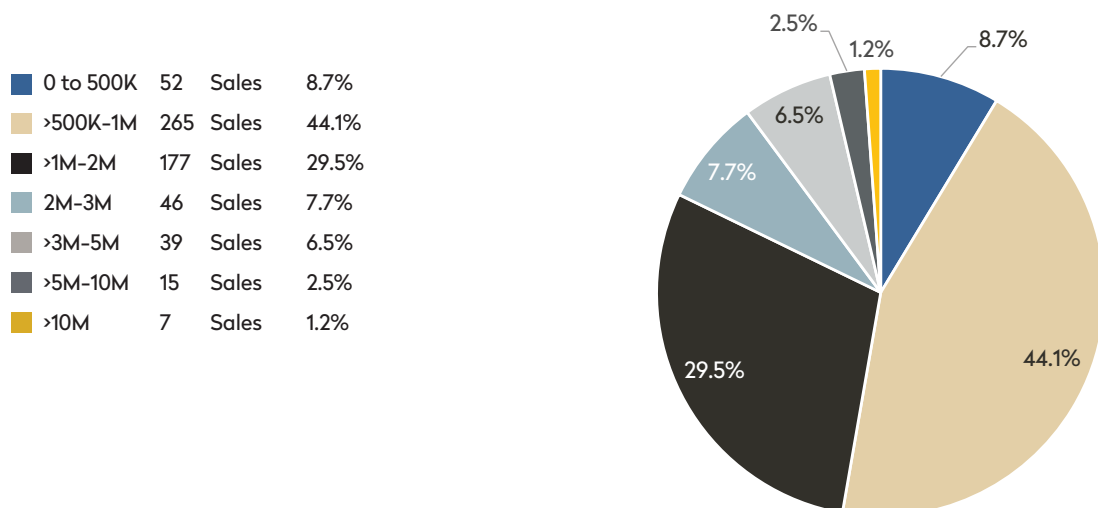
Hamptons East of the Shinnecock Canal

The single largest category of sales in the eastern part of the Hamptons was the \$1 million to \$2 million range, with 455 sales in 2022, accounting for 31.6% 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 44.1% of all sales in the \$500K to \$1M category. The next largest range, between \$1 and \$2 million, accounted for 29.5% of all closings west of the Canal.

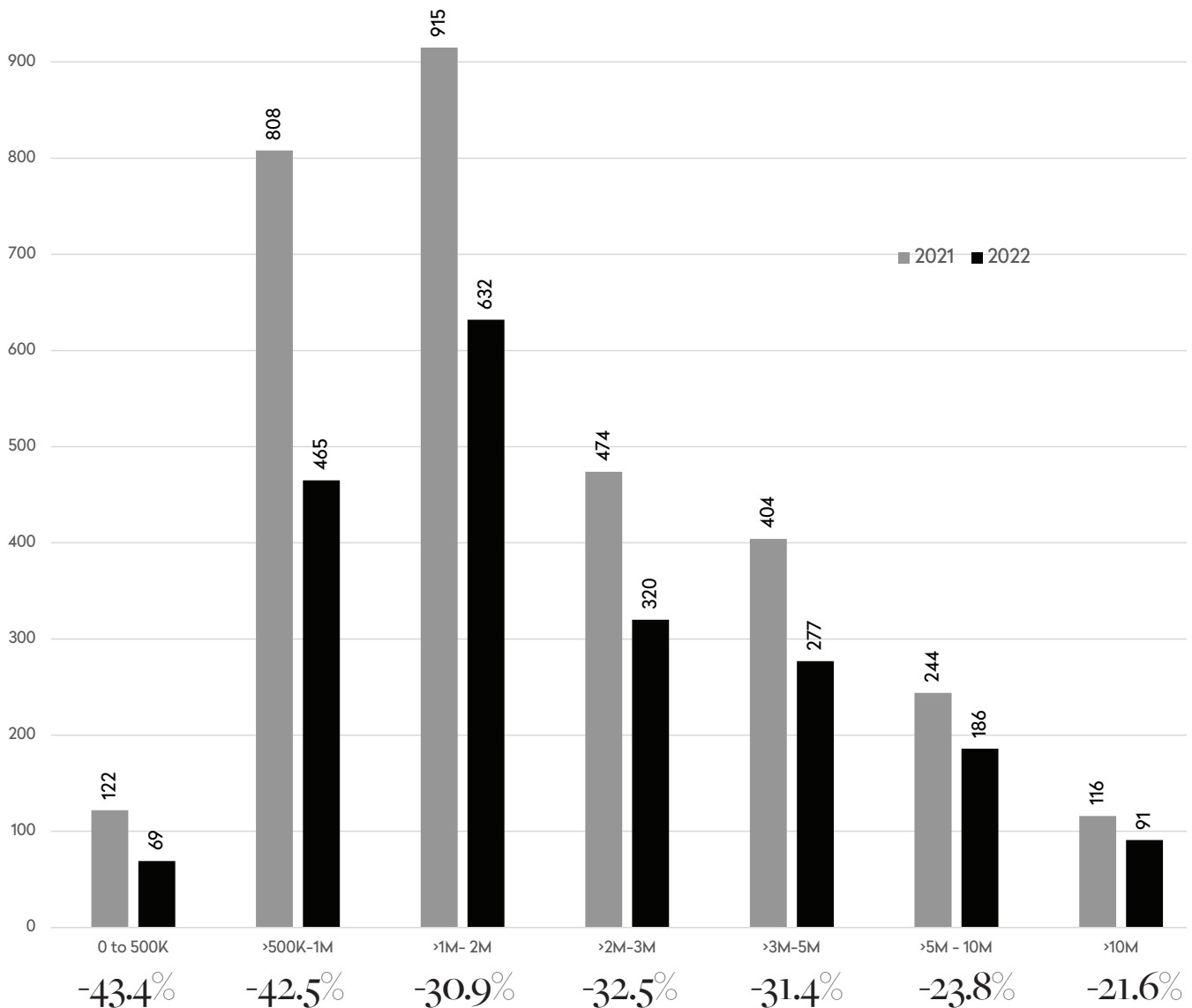


Hamptons Market Report

SOUTH FORK SALES BY PRICE: 2022 VS. 2021

Looking at the entire Hamptons area, east and west of the Shinnecock Canal, all price range categories experienced decreases in 2022, with the under \$1 Million ranges recording the biggest declines – a reflection of the shrinking availability for the lower end of the market as well as increasing home prices.

Particularly affecting the total dollar volume is the ultra high-end of the market, above \$10 Million. The 91 sales above \$10M in 2022, while only 4.5% of the total number of sales, accounted for \$1.7 Billion or 27.5% 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
2020	\$2,600,000	\$3,847,771	125	0	7	36	25	30	23	4
2021	\$2,785,000	\$4,030,915	104	1	10	24	26	25	13	5
2022	\$4,000,000	\$5,529,676	56	0	7	5	8	13	17	6

Bridgehampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$3,305,500	\$4,943,675	126	0	11	31	19	30	22	13
2021	\$3,700,000	\$5,756,019	155	2	9	25	28	34	32	25
2022	\$3,700,000	\$5,541,586	81	0	6	11	14	16	22	12

East Hampton

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,160,000	\$1,463,188	608	31	240	218	72	40	7	0
2021	\$1,400,000	\$1,794,930	584	16	152	251	101	50	12	2
2022	\$1,774,944	\$2,522,955	411	4	51	177	97	60	15	7

East Hampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$3,750,000	\$6,286,205	95	0	5	15	21	18	21	15
2021	\$4,415,000	\$7,041,860	110	0	5	19	12	31	26	17
2022	\$4,050,000	\$6,960,154	54	0	0	9	10	13	15	7

Montauk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,425,000	\$1,873,515	146	3	37	60	30	11	4	1
2021	\$1,782,500	\$2,575,517	132	2	17	60	26	15	9	3
2022	\$1,912,500	\$2,983,818	88	5	10	36	15	10	9	3

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
2020	\$2,350,000	\$3,489,826	57	0	9	14	12	13	4	5
2021	\$2,700,000	\$4,199,730	43	1	2	12	9	6	8	5
2022	\$4,120,000	\$5,473,750	36	0	2	9	3	6	12	4

Sag Harbor

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,340,000	\$1,684,848	167	6	53	65	22	16	5	0
2021	\$1,372,500	\$1,864,661	164	5	47	63	20	25	4	0
2022	\$1,579,500	\$2,097,561	102	0	21	48	0	0	0	0

Sag Harbor Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,999,999	\$2,473,989	84	0	16	27	14	20	7	0
2021	\$2,447,500	\$2,680,416	128	0	4	49	33	33	9	0
2022	\$2,475,000	\$3,201,118	85	0	6	29	18	24	4	4

Sagaponack

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$4,330,000	\$5,856,678	66	0	4	14	3	17	15	13
2021	\$5,125,000	\$6,792,827	48	0	1	5	5	13	12	12
2022	\$4,700,000	\$6,710,143	28	0	1	3	6	5	10	3

Shelter Island

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,175,000	\$1,836,711	119	4	49	33	16	11	4	2
2021	\$1,369,000	\$2,044,217	114	1	38	34	19	16	5	1
2022	\$1,565,000	\$1,872,397	55	4	15	19	8	8	1	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
2020	\$1,100,000	\$1,523,693	301	17	123	84	50	23	4	0
2021	\$1,350,000	\$1,786,053	304	10	100	104	48	30	12	0
2022	\$1,445,000	\$2,060,261	211	4	72	67	37	17	11	3

Southampton Village

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$2,875,000	\$6,421,478	166	2	7	42	34	35	18	28
2021	\$3,312,500	\$6,163,209	158	2	12	28	31	26	37	22
2022	\$3,600,000	\$6,962,537	129	0	7	21	22	34	22	23

Wainscott

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$2,300,000	\$3,583,953	54	0	8	18	10	10	5	3
2021	\$2,745,000	\$6,406,956	63	0	4	17	20	8	7	7
2022	\$2,650,000	\$2,936,839	28	0	0	7	14	5	2	0

Water Mill

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$2,847,500	\$3,769,143	126	0	6	37	24	28	26	5
2021	\$3,915,000	\$6,666,393	133	0	5	20	23	33	39	13
2022	\$5,000,000	\$5,753,119	75	0	2	14	6	17	24	12

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
2020	\$541,500	\$539,046	7	3	3	1	0	0	0	0
2021	\$602,500	\$719,430	24	5	16	2	1	0	0	0
2022	\$752,500	\$714,205	22	3	17	2	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
2020	\$740,000	\$1,043,126	127	28	58	36	1	2	1	1
2021	\$872,500	\$1,207,276	140	14	73	41	10	1	0	1
2022	\$999,500	\$1,153,143	126	7	58	51	9	1	0	0

Hampton Bays

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$613,678	\$710,363	302	90	178	29	3	2	0	0
2021	\$724,500	\$808,715	310	39	217	50	2	2	0	0
2022	\$770,000	\$905,672	217	26	141	43	4	3	0	0

Quioque

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,367,420	\$1,757,219	24	1	8	8	5	1	1	0
2021	\$1,535,000	\$1,943,835	29	1	9	8	5	5	1	0
2022	\$1,618,000	\$2,625,600	5	0	1	2	1	0	1	0

Quogue

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$2,485,000	\$3,587,183	75	0	10	18	16	18	10	3
2021	\$2,387,500	\$3,050,068	82	0	10	25	16	23	5	3
2022	\$2,750,000	\$4,984,727	33	0	0	12	7	4	4	6

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
2020	\$1,302,500	\$1,359,059	82	5	29	37	10	1	0	0
2021	\$1,375,500	\$1,756,126	59	2	18	22	10	4	3	0
2022	\$1,675,000	\$1,964,342	38	0	10	15	5	8	0	0

Speonk

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$515,000	\$527,917	15	6	9	0	0	0	0	0
2021	\$547,500	\$552,296	16	6	10	0	0	0	0	0
2022	\$605,000	\$552,000	7	3	4	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
2020	\$1,050,000	\$1,229,272	78	8	31	31	6	1	1	0
2021	\$1,100,000	\$1,418,073	87	15	25	29	11	6	1	0
2022	\$1,367,000	\$1,686,815	56	1	10	36	4	3	2	0

Westhampton Beach

	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$1,700,000	\$2,190,825	101	3	26	31	15	20	5	1
2021	\$1,737,500	\$2,430,487	80	0	23	22	15	12	8	0
2022	\$1,495,500	\$2,209,343	86	12	23	14	14	16	6	1

Westhampton Dunes

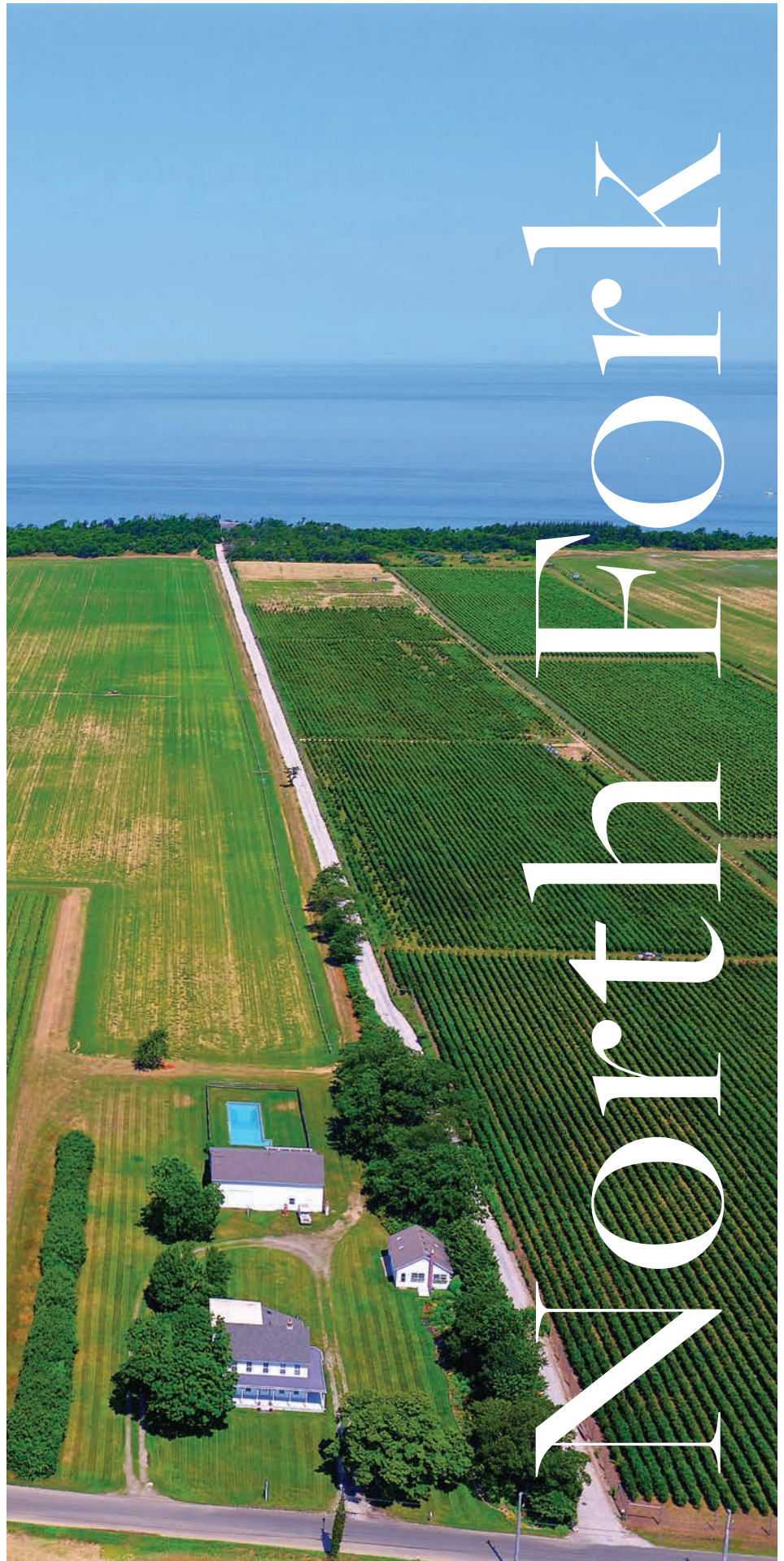
	Median Price	Average Price	Sales	0 to 500K	>500K -1M	>1M-2M	>2M-3M	>3M-5M	>5M-10M	>10M
2020	\$2,875,000	\$3,018,502	19	0	1	2	7	6	3	0
2021	\$2,800,000	\$2,805,094	16	0	1	5	3	6	1	0
2022	\$3,300,000	\$3,293,182	11	0	1	2	2	4	2	0

YEAR END 2022

North Fork

MARKET REPORT

Aquebogue
Cutchogue
East Marion
Greenport
Greenport Village
Jamesport
Laurel
Mattituck
New Suffolk
Orient
Peconic
South Jamesport
Southold

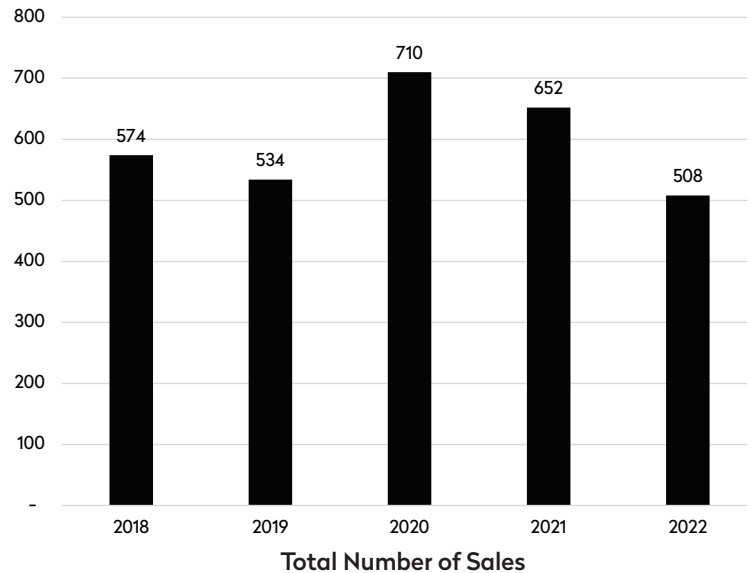


North Fork Market Report

SALES DECLINE WHILE PRICES RISE

The slowing real estate market that started at the end of 2021 continued through 2022. Multiple economic factors, coupled with persistent low inventory across the North Fork, contributed to fewer sales.

The number of sales on the North Fork declined 22.1%, from 652 sales in 2021 to 508 in 2022. Reflecting higher prices, the total dollar volume experienced less of decline, dipping 11.5% to \$574M. This is the third highest total dollar volume to date, after the record years of 2020 and 2021.



↓ 11.5%

Dollar Volume
2022 vs. 2021

↑ 13.6%

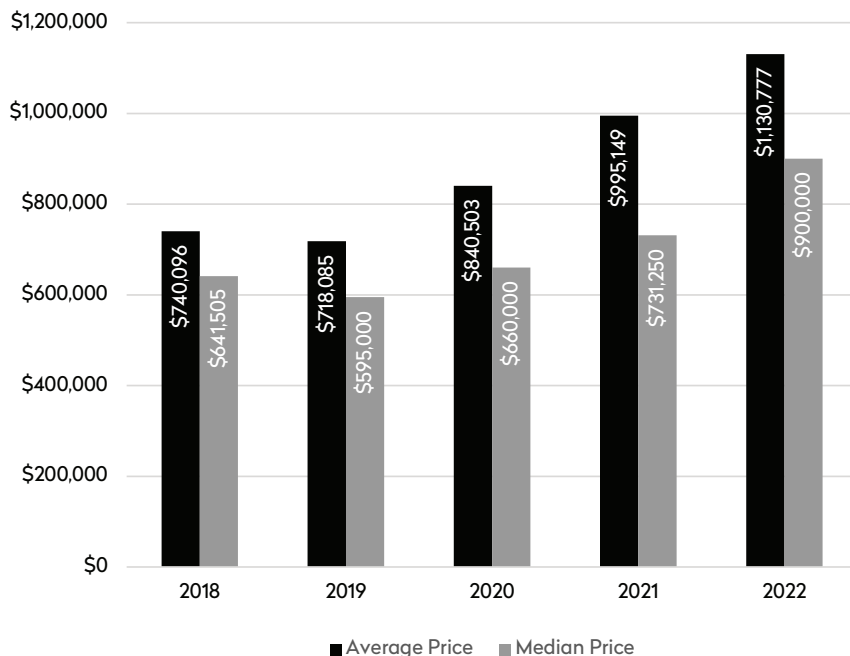
Average Sold Price
2022 vs. 2021

↓ 22.1%

Number of Sales
2022 vs. 2021

AVERAGE AND MEDIAN SALES PRICES

Despite a decline in the number of sales, the average sales price on the North Fork rose by 13.6% compared to 2021. At \$1,130,777 this represents the highest year end average price to date. The median price - measuring the middle of the market - was \$900,000 in 2022, the record-high median price for the North Fork.

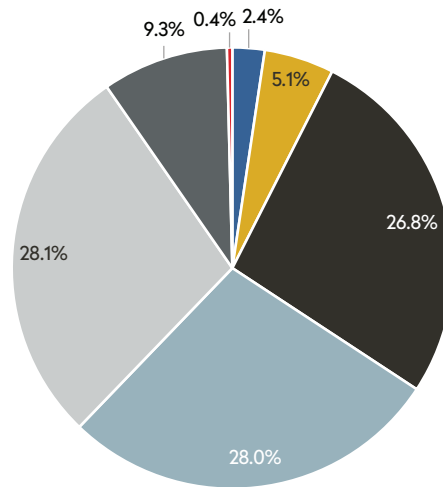


North Fork Market Report

PERCENTAGE OF SALES BY PRICE

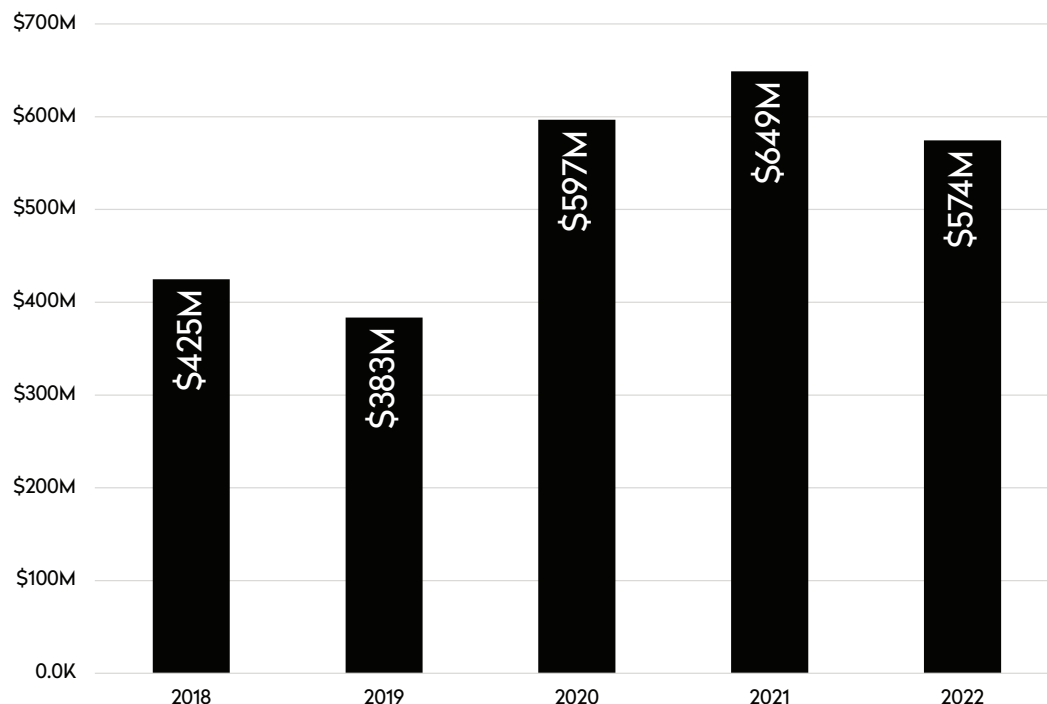
Significantly for the North Fork, we have been seeing a shift in recent years, with the percentage of sales in the categories above \$750,000 trending higher compared to pre-pandemic years. Nearly 83% of all sales were between \$500K and \$2M. The ever-diminishing low-end, under \$500K, accounted for 8.5% of all sales.

0 to 350K	12 Sales	2.4%
>350K-500K	26 Sales	5.1%
>500K-750K	136 Sales	26.8%
>750K-1M	142 Sales	28.0%
>1M-2M	143 Sales	28.1%
>2M-5M	47 Sales	9.3%
>5M	2 Sales	0.4%



TOTAL DOLLAR VOLUME

A direct result of the decline in the number of sales, the North Fork total dollar volume dropped 11.5% to \$574 Million. After the record-breaking years of 2020 and 2021, the 2022 total dollar volume is the 3rd highest figure to date - a reflection of the continuing rise in the average sales price.



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
2020	\$494,500	\$560,756	61	5	28	20	4	4	0	0
2021	\$650,000	\$720,329	41	4	11	9	12	5	0	0
2022	\$707,000	\$819,845	36	0	4	18	11	1	2	0

Cutchogue

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$815,000	\$1,053,134	88	6	6	26	26	16	7	1
2021	\$843,938	\$1,098,506	82	2	4	25	24	17	10	0
2022	\$950,000	\$1,333,328	61	2	2	12	22	14	8	1

East Marion

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$735,000	\$736,457	35	2	8	11	8	6	0	0
2021	\$850,000	\$961,852	27	0	1	7	12	6	1	0
2022	\$850,000	\$1,064,058	26	0	1	7	7	10	1	0

Greenport

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$632,000	\$800,104	50	4	6	21	8	10	1	0
2021	\$710,000	\$901,850	50	3	6	18	11	10	2	0
2022	\$910,000	\$1,050,216	51	5	5	7	15	16	3	0

Greenport Village

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$660,000	\$721,336	42	2	7	20	10	2	1	0
2021	\$725,000	\$761,564	35	2	4	16	6	7	0	0
2022	\$908,250	\$1,037,521	24	1	0	6	8	7	2	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
2020	\$529,000	\$521,222	27	4	8	12	3	0	0	0
2021	\$675,000	\$809,698	51	4	6	21	11	7	2	0
2022	\$875,000	\$902,981	27	0	0	12	6	9	0	0

Laurel

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$628,500	\$745,742	27	3	8	6	5	4	1	0
2021	\$690,000	\$789,144	21	1	6	6	2	6	0	0
2022	\$785,000	\$952,298	21	1	1	7	6	5	1	0

Mattituck

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$620,000	\$821,577	108	4	26	40	18	16	4	0
2021	\$731,250	\$994,984	116	6	17	37	24	22	10	0
2022	\$956,800	\$1,290,559	84	1	7	21	17	22	16	0

New Suffolk

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$997,500	\$1,114,333	9	0	0	0	6	3	0	0
2021	\$1,040,000	\$1,617,773	11	1	0	2	2	4	1	1
2022	\$796,000	\$977,250	9	0	2	2	2	2	1	0

Orient

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$975,000	\$1,163,485	29	0	1	6	13	7	2	0
2021	\$1,400,000	\$1,516,134	25	0	1	4	3	11	6	0
2022	\$1,200,000	\$1,355,767	15	0	1	3	2	8	1	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
2020	\$935,750	\$1,026,841	31	1	4	8	4	14	0	0
2021	\$1,232,500	\$1,312,074	18	0	2	4	1	9	2	0
2022	\$950,000	\$1,216,967	12	0	0	1	6	4	1	0

Riverhead*

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$391,675	\$426,854	198	84	61	43	8	2	0	0
2021	\$460,000	\$493,975	225	58	81	62	19	5	0	0
2022	\$499,000	\$504,614	309	72	91	111	27	6	2	0

South Jamesport

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$540,000	\$643,000	5	0	1	3	1	0	0	0
2021	\$707,500	\$707,500	2	0	0	1	1	0	0	0
2022	\$796,500	\$1,023,350	10	1	0	3	3	1	2	0

Southold

	Median Price	Average Price	Sales	0 to 350K	>350K -500K	>500K-750K	>750K-1M	>1M-2M	>2M-5M	>5M
2020	\$726,000	\$866,725	180	5	24	71	40	35	5	0
2021	\$850,000	\$1,025,972	173	5	18	40	49	52	8	1
2022	\$908,000	\$1,141,711	132	1	3	37	37	44	9	1

* Riverhead data is reported here for reference but is not included in the statistics for the North Fork on the previous pages.

Contact Us

YEAR END 2022

Residential Market Report

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