

Market Insight

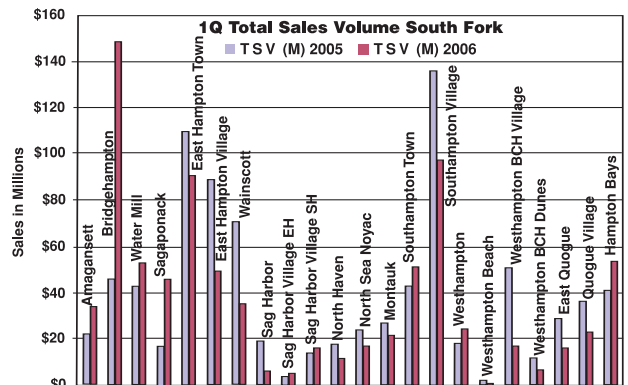
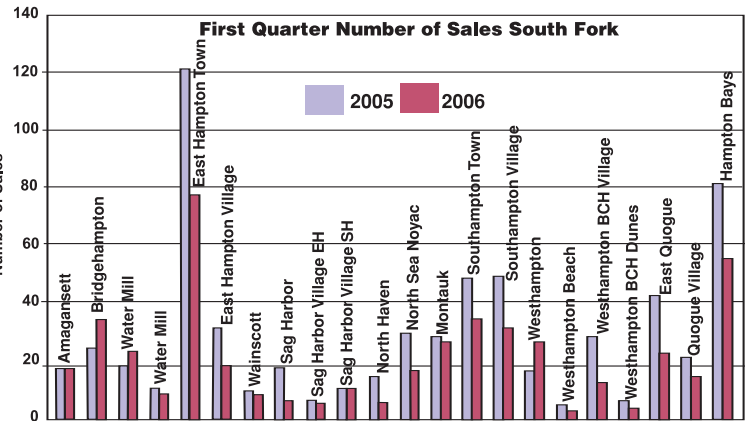
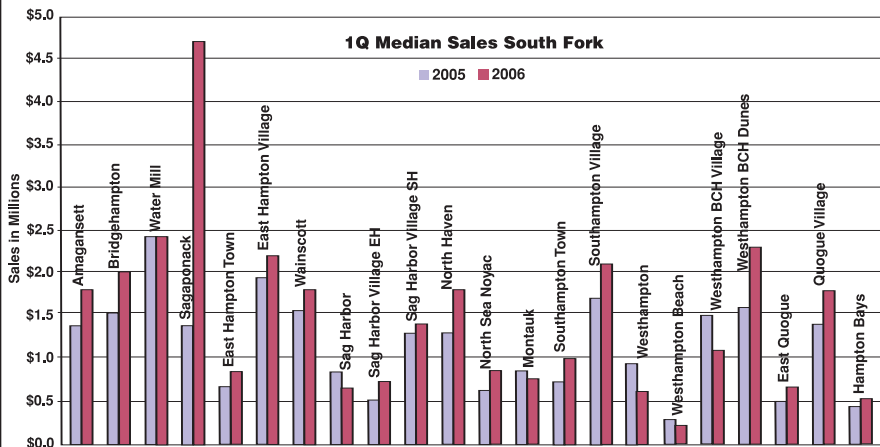
Let's Get Specific

First Quarter Activity

These charts evaluate 22 specific markets on the South Fork for **Number of Sales, Total Sales Volume (TSV)** and **Median Price**. Median price, of course, is the number in the very middle if one were to string all sales from least to most expensive. These three categories give us a general knowledge of market activity.

Ordinarily, when the number of sales (“demand”) decrease, and the inventory (“supply”) continues to grow prices decline. Oddly enough, our market continues to defy the laws of statistics. The number of sales declined in a 4:1 ratio while the median price increased 3:1 in overall markets. The TSV declined in 13 of the 22 markets and new listings outpaced sold properties in each market.

Sagaponack saw record price increases with total Sales Volume increasing 171% from \$16.8 million to \$45.6 million



and the median price increased 240% from \$1.38 million to \$4.7 million. On the other hand, Sag Harbor saw straight declines, down 65% in the number of sales from 17 to 6; down 70% in TSV from \$18.8 million to \$5.7 million and a 23% decline in median price from \$840,000 to \$650,000. Bridgehampton was a solid performer with a 42% increase in number of sales (24 to 34), a 224% increase in TSV from \$45.7 million to \$148 million and a 31% increase in the median price from \$1.53 million to \$2 million.

The markets with median home sales greater than \$2 million were Bridgehampton, Southampton Village, East Hampton Village, Westhampton Beach Dunes, Water Mill and the MVP, Most Valuable Properties Award, goes to.....Sagaponack.

Source: Suffolk Profiles.
All information is deemed accurate and reliable while subject to errors, changes and omissions.