

EAST END SINGLE-FAMILY SALES REPORT

THIRD QUARTER 2012



Sales Under \$1 Million Continue to Rise in The Hamptons

In the third quarter, the number of sales in the Hamptons for under \$1 million was 25% higher than during 2011's third quarter. This helped bring the average single-family price 15% lower, to \$1,539,275. The median price, which measures the middle of the market, fell by a lower rate, down 6% to \$850,000.

Overall, there were 17% more closings in the Hamptons than in the third quarter of 2011. The East Hampton market posted the biggest increase, with transactions up 37%. Only the Bridgehampton market saw fewer sales than a year ago.

Contrary to the South Fork, the North Fork saw a sharp jump in high-end sales over the past year. Sales for \$1 million and higher more than tripled, which pushed the average price 18% higher than during 2011's third quarter.

Data for this report is sourced from third quarter 2012 single-family sales reported by The Long Island Real Estate Report through October 19, 2012, and compared to prior data reported during a similar time frame.

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Cover Property: **halstead.com** WEB# 50689, East Hampton Village

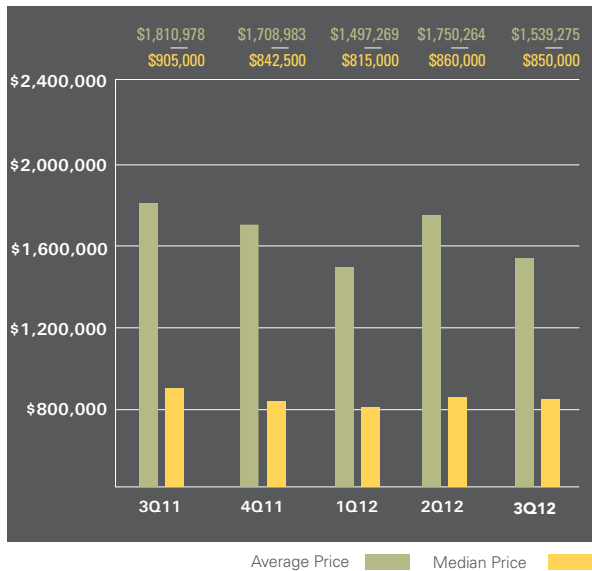
East Hampton 3 North Main St. 631.324.6100
Park Avenue 499 Park Avenue 212.734.0010
West Side 408 Columbus Ave 212.769.3000
Village 831 Broadway 212.381.6500
SoHo 451 West Broadway 212.381.4200
East Side 770 Lexington Ave 212.317.7800
Upper Manhattan 175 Lenox Ave 212.381.2570
Hudson Valley 526 Warren St 518.828.0181
Development Marketing 831 Broadway 212.381.4203

Riverdale 3531 Johnson Ave 718.878.1700
Riverdale 5626 Mosholu Ave 718.549.4116
Brooklyn Heights 150 Montague St 718.613.2000
Park Slope 76 Seventh Ave 718.399.2222
Cobble Hill 206 Court St 718.596.3333
Cobble Hill 162 Court St 718.613.2020
Boerum Hill 495 Atlantic Avenue 718.613.2090
New Jersey 79 Hudson St 201.478.6700
Commercial Division 770 Lexington Ave 212.381.3208

Darien, CT 671 Boston Post Rd 203.655.1418
New Canaan, CT 183 Elm St 203.966.7800
Rowayton, CT 140 Rowayton Ave 203.853.1418
Greenwich, CT 2 Greenwich Office Park 203.869.8100
Westport, CT 379 Post Rd East 203.221.0666
Wilton, CT 21 River Rd 203.762.8118
Stamford, CT 1099 High Ridge Rd 203.329.8801
Global Services 770 Lexington Ave 212.381.6521

South Fork

Average and Median Sales Price

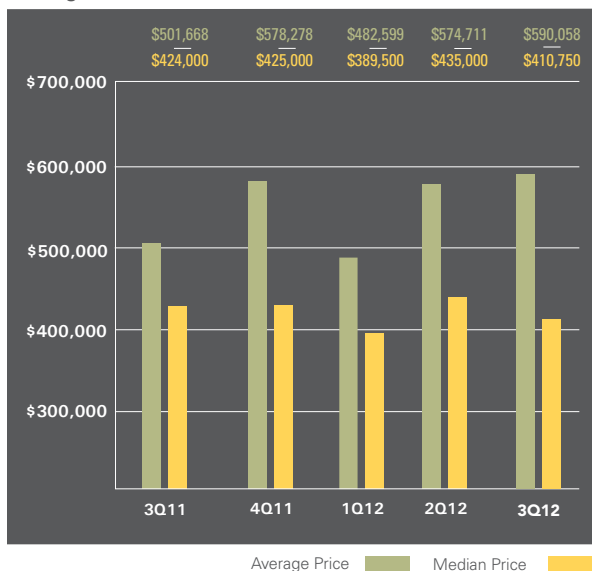


Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	142	57%	\$541,500	177	60%	\$560,000
\$1,000,000-\$2,499,999	66	26%	\$1,625,000	68	23%	\$1,510,000
\$2,500,000-\$3,999,999	19	8%	\$2,750,000	29	10%	\$2,900,000
\$4,000,000-\$7,999,999	14	6%	\$6,129,085	12	4%	\$4,869,825
\$8,000,000 and higher	9	4%	\$11,000,000	7	2%	\$12,500,000
Total	250	100%	\$905,000	293	100%	\$850,000

The average price fell 15% from the third quarter of 2011 on the South Fork, to \$1,539,275. This was due in part to a decline in sales for \$4 million and higher. The median price fell by 6% during this time to \$850,000. The market was more active, with 17% more closings than a year ago.

North Fork

Average and Median Sales Price

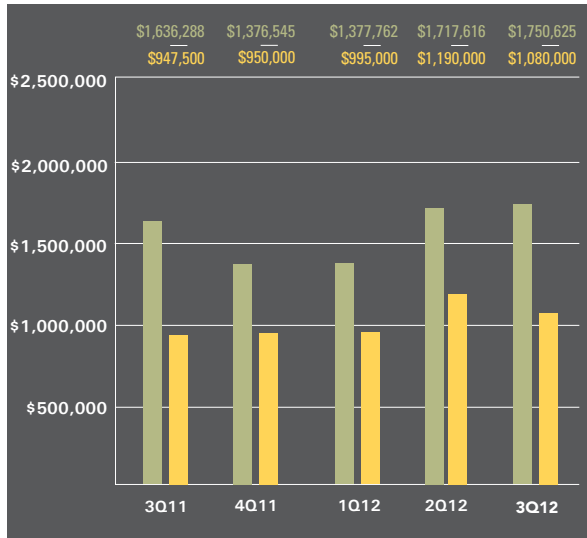


Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	76	96%	\$415,000	88	90%	\$381,250
\$1,000,000-\$2,499,999	3	4%	\$1,410,000	7	7%	\$1,520,000
\$2,500,000-\$3,999,999	0	0%	n/a	2	2%	\$2,600,000
\$4,000,000-\$7,999,999	0	0%	n/a	1	1%	\$4,100,000
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
Total	79	100%	\$424,000	98	100%	\$410,750

North Fork closings rose 30% from 2011's third quarter, helped by a jump in sales over \$1 million. This pickup in high-end activity pushed the average price 18% higher, although the median price fell slightly.

Amagansett Market

Average and Median Sales Price



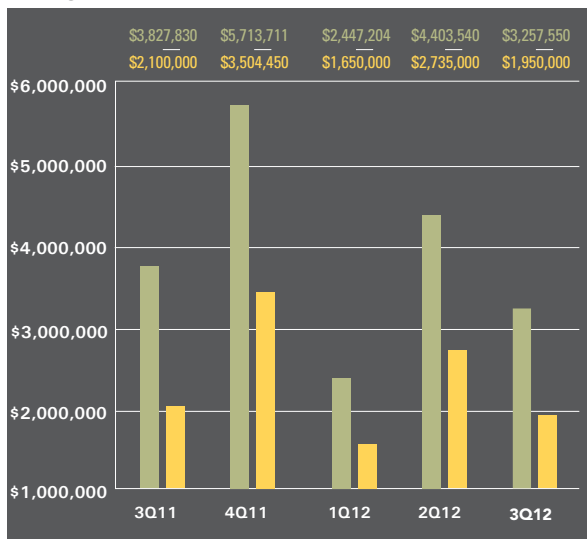
Average Price Median Price Includes Amagansett and Montauk.

Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	14	54%	\$736,250	16	47%	\$700,000
\$1,000,000-\$2,499,999	8	31%	\$1,650,000	10	29%	\$1,342,500
\$2,500,000-\$3,999,999	3	12%	\$2,750,000	6	18%	\$2,975,000
\$4,000,000-\$7,999,999	0	0%	n/a	1	3%	\$4,800,000
\$8,000,000 and higher	1	4%	\$9,690,000	1	3%	\$10,450,000
Total	26	100%	\$947,500	34	100%	\$1,080,000

Sales rose 31% in the Amagansett market from 2011's third quarter, with a 50% increase in sales for at least \$1 million. This helped bring the average price 7% higher to \$1,750,625, and the median 14% higher to \$1,080,000.

Bridgehampton Market

Average and Median Sales Price



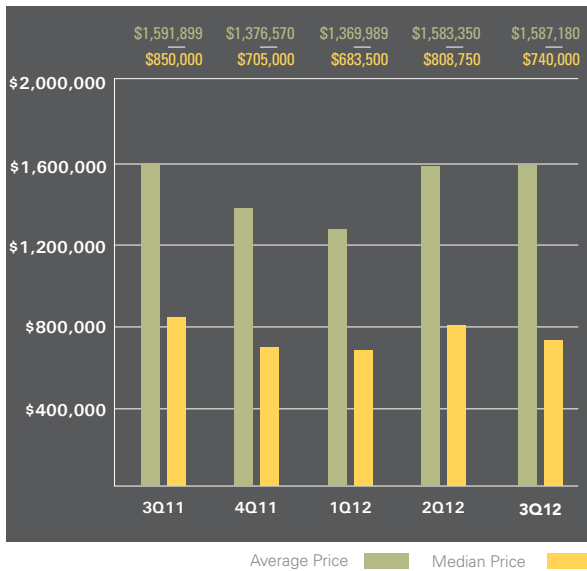
Average Price Median Price Includes Bridgehampton, Sagaponack and Wainscott.

Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	5	17%	\$690,000	5	25%	\$604,000
\$1,000,000-\$2,499,999	15	52%	\$1,739,062	7	35%	\$1,600,000
\$2,500,000-\$3,999,999	3	10%	\$2,600,000	2	10%	\$2,900,000
\$4,000,000-\$7,999,999	3	10%	\$7,250,000	5	25%	\$4,750,000
\$8,000,000 and higher	3	10%	\$15,500,000	1	5%	\$18,587,000
Total	29	100%	\$2,100,000	20	100%	\$1,950,000

Bridgehampton was the only market in our report to see both fewer sales and lower prices compared to a year ago. The number of sales fell from 29 in the third quarter of 2011 to 20. At \$3,257,550, the average price was 15% lower than a year ago, while the median price fell 7%.

East Hampton Market

Average and Median Sales Price



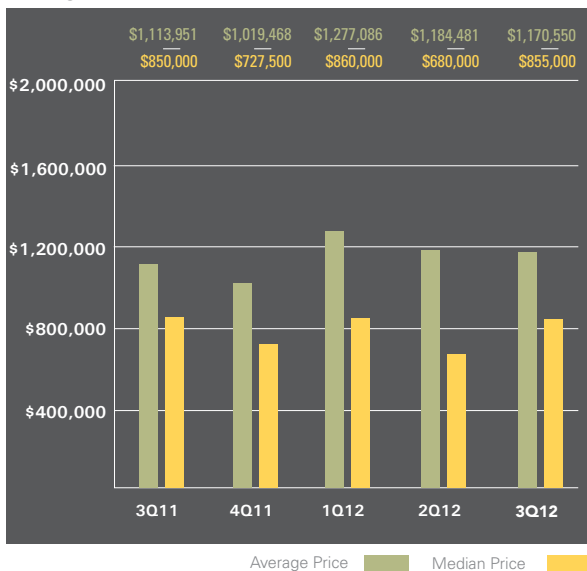
Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	27	63%	\$685,000	41	69%	\$539,143
\$1,000,000-\$2,499,999	10	23%	\$1,450,000	7	12%	\$1,350,000
\$2,500,000-\$3,999,999	1	2%	\$2,500,000	7	12%	\$3,300,000
\$4,000,000-\$7,999,999	4	9%	\$5,429,085	2	3%	\$4,950,000
\$8,000,000 and higher	1	2%	\$9,250,000	2	3%	\$13,113,250
Total	43	100%	\$850,000	59	100%	\$740,000

Sales in the East Hampton market were 37% higher than 2011's third quarter, with the average price virtually unchanged. The median price declined from \$850,000 to \$740,000 during this time.

Includes East Hampton and East Hampton Village.

Sag Harbor Market

Average and Median Sales Price



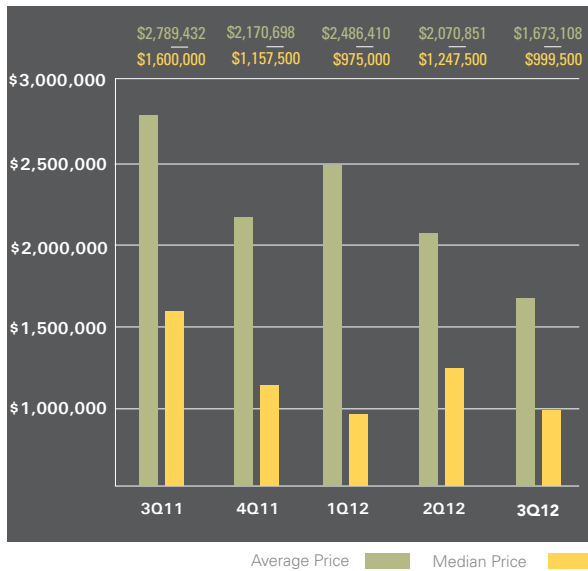
Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	28	72%	\$700,000	27	59%	\$585,000
\$1,000,000-\$2,499,999	9	23%	\$1,695,000	14	30%	\$1,549,500
\$2,500,000-\$3,999,999	1	3%	\$3,200,000	5	11%	\$2,900,000
\$4,000,000-\$7,999,999	1	3%	\$5,700,000	0	0%	n/a
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
Total	39	100%	\$850,000	46	100%	\$855,000

An increase in sales over \$1 million caused both the average and median prices to rise in the Sag Harbor market compared to the same period in 2011. At \$1,170,550, the average price in this market was 5% higher than during the third quarter of 2011.

Includes North Haven, Noyac, Sag Harbor, Sag Harbor Village and Shelter Island.

Southampton Market

Average and Median Sales Price



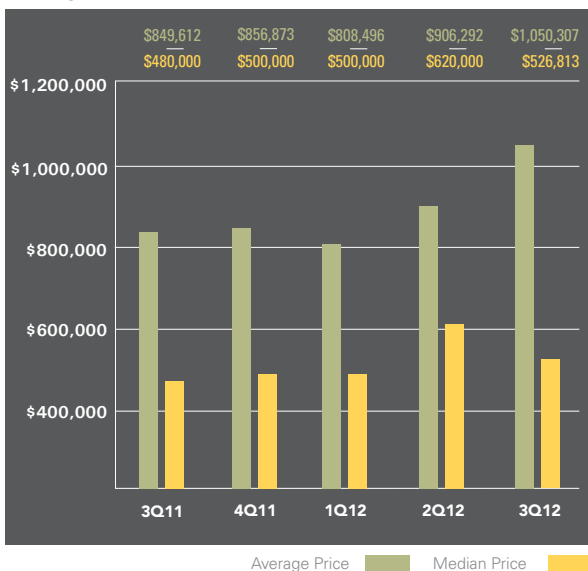
Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	20	39%	\$592,000	34	51%	\$724,225
\$1,000,000-\$2,499,999	14	27%	\$1,725,000	20	30%	\$1,573,750
\$2,500,000-\$3,999,999	8	16%	\$2,975,000	9	13%	\$2,761,000
\$4,000,000-\$7,999,999	5	10%	\$4,800,000	3	4%	\$5,300,000
\$8,000,000 and higher	4	8%	\$12,250,000	1	1%	\$12,500,000
Total	51	100%	\$1,600,000	67	100%	\$999,500

Southampton saw a surge in activity at the lower end of the market, with sales under \$1 million accounting for 51% of transactions, versus 39% a year ago. This brought both the average and median price down sharply. There were just 4 closings in this market of at least \$4 million, less than half as many as in 2011's third quarter.

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

Westhampton Market

Average and Median Sales Price



Sales Price	3Q11			3Q12		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	50	77%	\$415,000	60	78%	\$421,000
\$1,000,000-\$2,499,999	11	17%	\$1,500,000	14	18%	\$1,535,000
\$2,500,000-\$3,999,999	3	5%	\$2,600,000	1	1%	\$2,600,000
\$4,000,000-\$7,999,999	1	2%	\$7,500,000	1	1%	\$4,000,000
\$8,000,000 and higher	0	0%	n/a	1	1%	\$11,595,000
Total	65	100%	\$480,000	77	100%	\$526,813

Helped by a sale for over \$11 million, the average price rose 24% in the Westhampton market from the third quarter of 2011. The median price was also higher, up 10% to \$526,813.

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