

# EAST END SINGLE-FAMILY SALES REPORT

## FIRST QUARTER 2013



# Accelerated Fourth Quarter Closings Skew First Quarter 2013 Results

As we mentioned in our last report, many sellers rushed to close at the end of last year before capital gains taxes were set to rise in 2013. This understandably took away many high-end closings from the first quarter of 2013, which is reflected in the 13% decline in the average price compared to the same period a year ago. With the exception of Bridgehampton, all other Hamptons markets in our report posted a lower average price than during the first quarter of 2012.

The predictable decline in luxury activity also helped bring down the number of sales. At the time of our report there were 239 Hamptons closings reported for the first quarter, 13% fewer than the same period last year. If we look at sales for \$4 million or more, the number of sales was 40% lower than in the first quarter of 2012 due to the high-end surge at the end of 2012.

Both the average and median price rose on the North Fork from 2012's first quarter, as it did not see the increase in high-end closings at the end of 2012. Sales were lower than a year ago in this market, with 36% fewer transactions reported.

Data for this report is sourced from first quarter 2013 single-family sales reported by The Long Island Real Estate Report through April 19th, 2013, and compared to prior data reported during a similar time frame.

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Cover Property: **halstead.com** WEB# 36033

**East Hampton** 3 North Main Street 631.324.6100  
**Southampton** 31 Main Street 631.283.2883  
**Park Avenue** 499 Park Avenue 212.734.0010  
**West Side** 408 Columbus Avenue 212.769.3000  
**Village** 831 Broadway 212.381.6500  
**SoHo** 451 West Broadway 212.381.4200  
**East Side** 770 Lexington Avenue 212.317.7800  
**Harlem** 175 Lenox Avenue 212.381.2570  
**Washington Heights** 819 West 187th Street  
**Hudson Valley** 526 Warren Street 518.828.0181

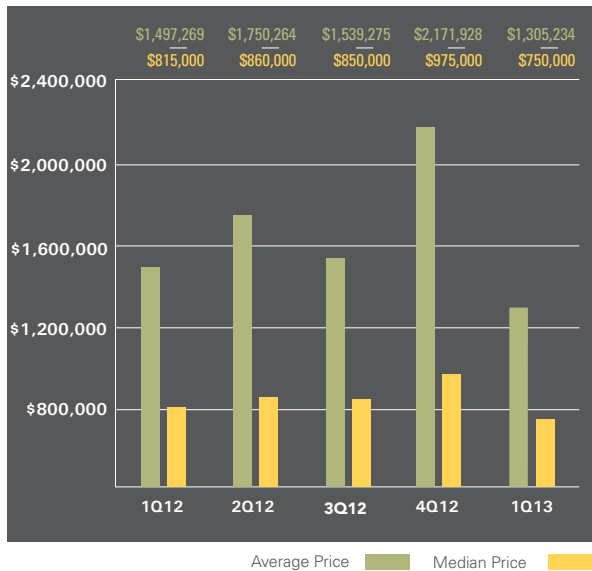
**Development Marketing** 831 Broadway 212.381.4203  
**Riverdale** 3531 Johnson Avenue 718.878.1700  
**Riverdale** 5626 Moshulu Avenue 718.549.4116  
**Brooklyn Heights** 150 Montague Street 718.613.2000  
**Park Slope** 76 Seventh Avenue 718.399.2222  
**Park Slope** 244 Fifth Avenue 718.622.9300  
**Cobble Hill** 162 Court Street 718.613.2020  
**Boerum Hill** 495 Atlantic Avenue 718.613.2090  
**New Jersey** 79 Hudson Street 201.478.6700

**Commercial Division** 770 Lexington Avenue 212.381.3208  
**Darien, CT** 671 Boston Post Road 203.655.1418  
**New Canaan, CT** 183 Elm Street 203.966.7800  
**Rowayton, CT** 140 Rowayton Avenue 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 Road 203.762.8118  
**Stamford, CT** 1099 High Ridge Road 203.329.8801  
**Global Services** 770 Lexington Avenue 212.381.6521



# South Fork

Average and Median Sales Price

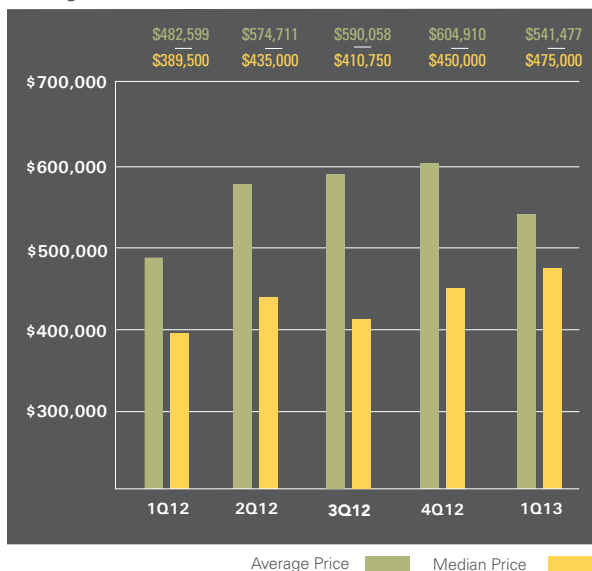


Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	172	63%	\$506,250	153	64%	\$540,000
\$1,000,000-\$2,499,999	66	24%	\$1,600,000	54	23%	\$1,503,000
\$2,500,000-\$3,999,999	17	6%	\$3,430,000	20	8%	\$3,012,500
\$4,000,000-\$7,999,999	16	6%	\$4,870,000	8	3%	\$4,616,250
\$8,000,000 and higher	4	1%	\$16,875,000	4	2%	\$8,600,000
Total	275	100%	\$815,000	239	100%	\$750,000

The decline in high-end activity on the South Fork led to a 13% decrease in average price from 2012's first quarter. The median price fell 8% during this time, while the number of sales was 13% lower.

# North Fork

Average and Median Sales Price

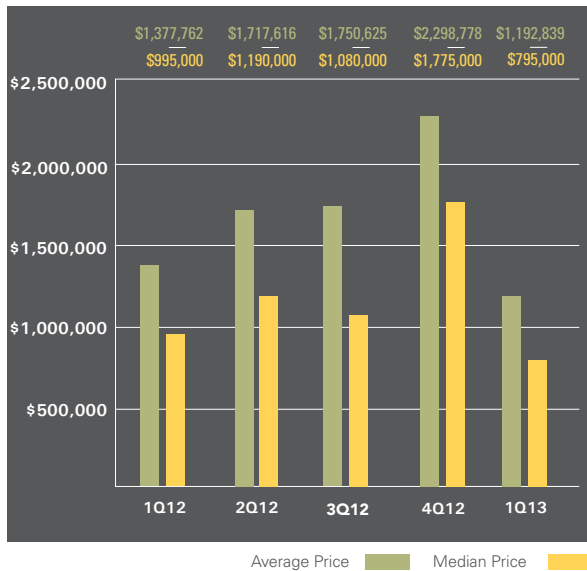


Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	68	93%	\$379,500	44	94%	\$454,000
\$1,000,000-\$2,499,999	5	7%	\$1,170,000	3	6%	\$1,157,500
\$2,500,000-\$3,999,999	0	0%	n/a	0	0%	n/a
\$4,000,000-\$7,999,999	0	0%	n/a	0	0%	n/a
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
Total	73	100%	\$389,500	47	100%	\$475,000

Even though the number of sales fell 36% from the first quarter of 2012, both the average and median were higher on the North Fork. At \$475,000, the median price in this market was 22% higher than in 2012's first quarter.

# Amagansett Market

Average and Median Sales Price

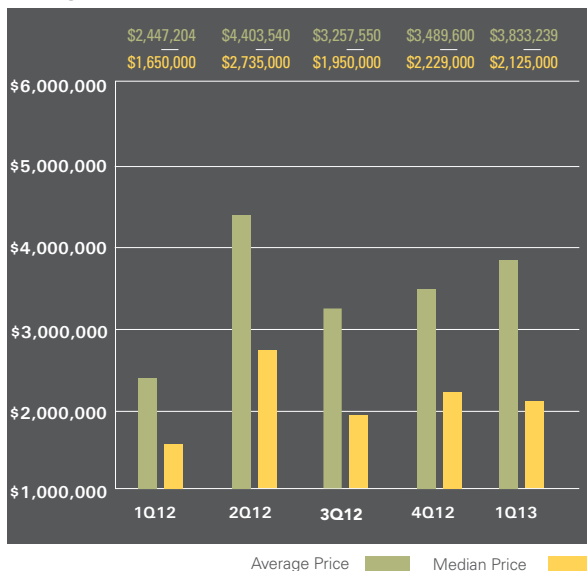


Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	17	59%	\$850,000	19	61%	\$715,000
\$1,000,000-\$2,499,999	10	34%	\$1,700,000	9	29%	\$1,500,000
\$2,500,000-\$3,999,999	1	3%	\$3,850,000	3	10%	\$3,500,000
\$4,000,000-\$7,999,999	1	3%	\$6,000,000	0	0%	n/a
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
<b>Total</b>	<b>29</b>	<b>100%</b>	<b>\$995,000</b>	<b>31</b>	<b>100%</b>	<b>\$795,000</b>

Amagansett was the only market area in our report to see its numbers of sales rise from the first quarter of 2012. The 31 closings reported during the first quarter were a 7% improvement from a year ago. Both the average and median price were lower than 2012's first quarter.

# Bridgehampton Market

Average and Median Sales Price

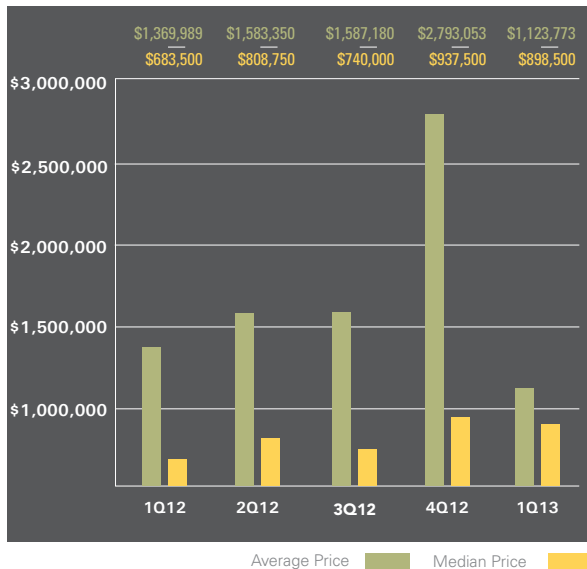


Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	10	37%	\$812,500	6	26%	\$765,000
\$1,000,000-\$2,499,999	7	26%	\$1,650,000	6	26%	\$1,775,000
\$2,500,000-\$3,999,999	5	19%	\$3,600,000	2	9%	\$3,493,750
\$4,000,000-\$7,999,999	4	15%	\$4,845,000	5	22%	\$5,000,000
\$8,000,000 and higher	1	4%	\$9,400,000	4	17%	\$8,600,000
<b>Total</b>	<b>27</b>	<b>100%</b>	<b>\$1,650,000</b>	<b>23</b>	<b>100%</b>	<b>\$2,125,000</b>

Unlike most areas in the Hamptons, the Bridgehampton market saw an increase in high-end transactions from 2012's first quarter. Sales for at least \$4 million rose 80%, which led to a sharp increase in the average and median price compared to the same quarter a year ago.

# East Hampton Market

Average and Median Sales Price



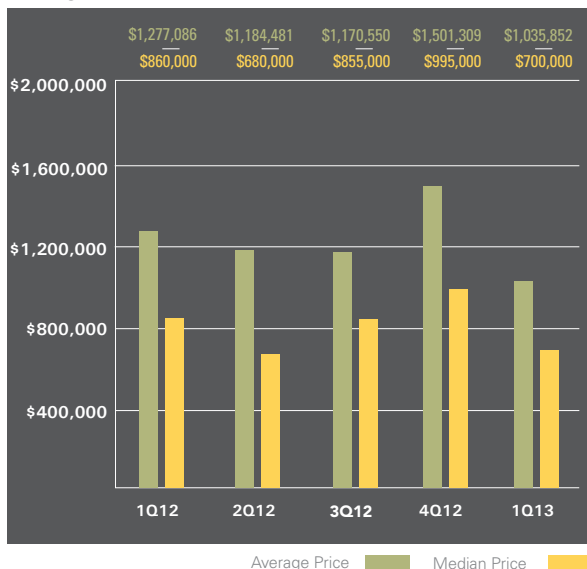
Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	41	67%	\$480,000	33	59%	\$654,000
\$1,000,000-\$2,499,999	14	23%	\$1,327,500	18	32%	\$1,272,500
\$2,500,000-\$3,999,999	2	3%	\$3,212,500	5	9%	\$2,850,000
\$4,000,000-\$7,999,999	3	5%	\$4,100,000	0	0%	n/a
\$8,000,000 and higher	1	2%	\$20,000,000	0	0%	n/a
<b>Total</b>	<b>61</b>	<b>100%</b>	<b>\$683,500</b>	<b>56</b>	<b>100%</b>	<b>\$898,500</b>

While a decline in high-end sales brought the average price down 18% from a year ago in the East Hampton market, the median price jumped 31% to \$898,500.

Includes East Hampton and East Hampton Village.

# Sag Harbor Market

Average and Median Sales Price



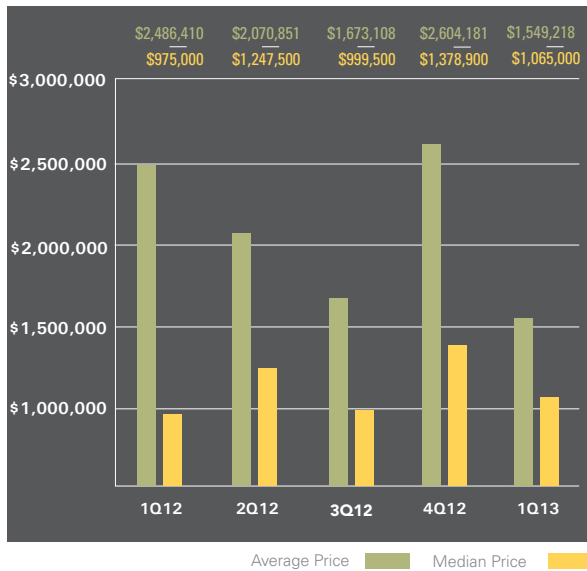
Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	18	56%	\$596,000	22	71%	\$512,450
\$1,000,000-\$2,499,999	11	34%	\$1,650,000	5	16%	\$1,340,000
\$2,500,000-\$3,999,999	3	9%	\$3,400,000	3	10%	\$2,600,000
\$4,000,000-\$7,999,999	0	0%	n/a	1	3%	\$4,000,000
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
<b>Total</b>	<b>32</b>	<b>100%</b>	<b>\$860,000</b>	<b>31</b>	<b>100%</b>	<b>\$700,000</b>

In the first quarter, 71% of sales in the Sag Harbor market were for less than \$1 million, compared to 56% in the first quarter of 2012. Not surprisingly, this led to sharp declines in the average and median price in this market over the past year.

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

# Southampton Market

Average and Median Sales Price



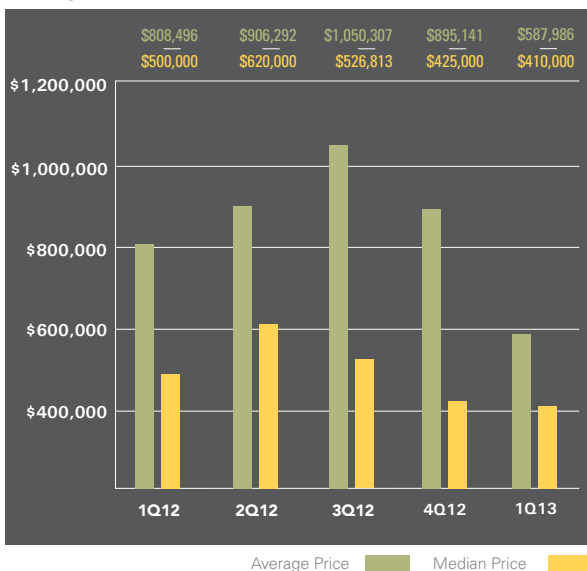
Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	25	50%	\$535,000	18	46%	\$609,500
\$1,000,000-\$2,499,999	13	26%	\$1,750,000	13	33%	\$1,506,000
\$2,500,000-\$3,999,999	3	6%	\$3,400,000	6	15%	\$3,012,500
\$4,000,000-\$7,999,999	7	14%	\$4,800,000	2	5%	\$4,700,000
\$8,000,000 and higher	2	4%	\$21,125,000	0	0%	n/a
<b>Total</b>	<b>50</b>	<b>100%</b>	<b>\$975,000</b>	<b>39</b>	<b>100%</b>	<b>\$1,065,000</b>

In 2012's first quarter, there were 9 closings of \$4 million or more in the Southampton market. The first quarter of 2013 saw just 2 such closings, bringing the average price significantly lower. The median price rose 9% from 2012's first quarter, at \$1,065,000.

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

# Westhampton Market

Average and Median Sales Price



Sales Price	1Q12			1Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	59	79%	\$440,938	55	90%	\$378,000
\$1,000,000-\$2,499,999	12	16%	\$1,417,500	5	8%	\$1,560,000
\$2,500,000-\$3,999,999	3	4%	\$2,650,000	1	2%	\$3,185,000
\$4,000,000-\$7,999,999	1	1%	\$5,500,000	0	0%	n/a
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
<b>Total</b>	<b>75</b>	<b>100%</b>	<b>\$500,000</b>	<b>61</b>	<b>100%</b>	<b>\$410,000</b>

Ninety percent of all closings in Westhampton market were less than \$1 million in the first quarter. This was the main reason the average price fell sharply compared to the same quarter a year ago.

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