

HALSTEAD PROPERTY®

THIRD QUARTER 2013
EAST END MARKET REPORT



SALES RISE THROUGHOUT EAST END

The strength of the New York City economy combined with surging stock prices has kept demand very strong on the East End this year. All markets in our report posted more closings than in 2012's third quarter, led by a 59% jump in East Hampton. Overall, there were 28% more closings on the South Fork and 6% more on the North Fork than a year ago.

Prices were higher in the Hamptons, as the average price rose 5% and the median 2% over the past year. The Southampton market saw the largest gains in both its average and median price compared to a year ago, helped by a jump in closings over \$4 million. Prices fell slightly on the North Fork, with the median price 2% lower than the third quarter of 2012.

Data for this report is sourced from The Long Island Real Estate Report.

Gregory Heym
Chief Economist
Halstead Property, LLC

©2013 by Halstead Property, LLC. All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead Property's prior consent. While information is believed true, no guaranty is made of accuracy.

Cover Property: **halstead.com** WEB# 51426

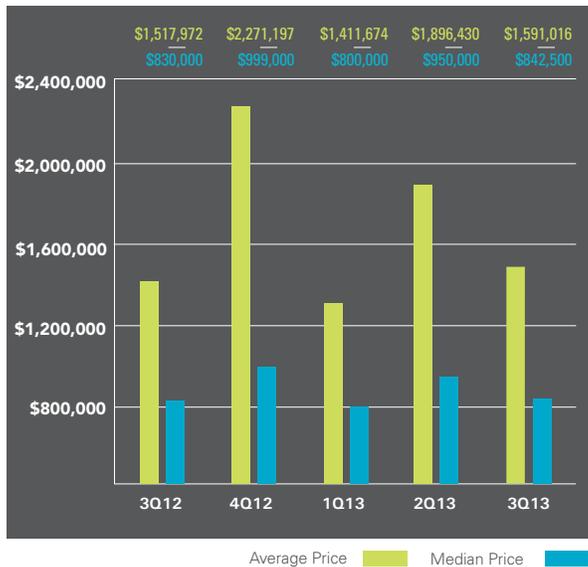
Park Avenue 499 Park Avenue 212.734.0010
West Side 408 Columbus Avenue 212.769.3000
Village 831 Broadway 212.381.6500
SoHo 451 West Broadway 212.381.4200
East Side 770 Lexington Avenue 212.317.7800
Harlem 175 Lenox Ave 212.381.2570
Washington Heights 819 West 187th Street
Hudson Valley 526 Warren Street 518.828.0181
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
Riverdale 3531 Johnson Avenue 718.878.1700
Riverdale 5626 Mosholu Avenue 718.549.4116
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 75 Holly Hill Lane 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
East Hampton 3 North Main Street 631.324.6100
Southampton 31 Main Street 631.283.2883
New Jersey 79 Hudson Street 201.478.6700
Development Marketing 831 Broadway 212.381.4203
Commercial Division 770 Lexington Avenue 212.381.3208
Global Services 770 Lexington Avenue 212.381.6521

SOUTH FORK *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	229	60%	\$560,000	287	59%	\$565,000
\$1,000,000-\$2,499,999	88	23%	\$1,499,500	133	27%	\$1,500,000
\$2,500,000-\$3,999,999	40	10%	\$2,950,000	34	7%	\$2,900,000
\$4,000,000-\$7,999,999	15	4%	\$4,800,000	21	4%	\$4,870,000
\$8,000,000 and higher	9	2%	\$11,000,000	13	3%	\$10,750,000
Total	381	100%	\$830,000	488	100%	\$842,500

The number of single-family home sales rose 28% from 2012's third quarter on the South Fork, helped by a jump in high-end sales. Sales for \$4 million or more rose 42%, which helped bring the average price 5% higher to \$1,591,016.

NORTH FORK *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	120	91%	\$394,500	128	91%	\$400,000
\$1,000,000-\$2,499,999	9	7%	\$1,520,000	11	8%	\$1,200,000
\$2,500,000-\$3,999,999	2	2%	\$2,600,000	1	1%	\$2,600,000
\$4,000,000-\$7,999,999	1	1%	\$4,100,000	0	0%	n/a
\$8,000,000 and higher	0	0%	n/a	0	0%	n/a
Total	132	100%	\$414,500	140	100%	\$408,000

North Fork prices averaged \$532,676 in the third quarter, 5% less than a year ago. The median price of \$408,000 was a 2% decline from the third quarter of 2012. The 140 closings recorded during the quarter were a 6% improvement from last year's comparable period.

*3Q13 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

AMAGANSETT MARKET *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	19	46%	\$700,000	26	58%	\$750,000
\$1,000,000-\$2,499,999	13	32%	\$1,410,000	15	33%	\$1,650,000
\$2,500,000-\$3,999,999	6	15%	\$2,975,000	1	2%	\$2,675,000
\$4,000,000-\$7,999,999	2	5%	\$4,625,000	3	7%	\$7,650,000
\$8,000,000 and higher	1	2%	\$10,450,000	0	0%	n/a
Total	41	100%	\$1,085,000	45	100%	\$928,000

A decline in sales for \$2.5 million or more brought both the average and median price lower in the Amagansett market from a year ago. The number of sales rose 10%, from 41 in 2012's third quarter to 45.

Includes Amagansett and Montauk.

BRIDGEHAMPTON MARKET *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	6	23%	\$652,000	2	7%	\$850,000
\$1,000,000-\$2,499,999	7	27%	\$1,600,000	14	47%	\$1,525,000
\$2,500,000-\$3,999,999	5	19%	\$2,900,000	5	17%	\$3,695,000
\$4,000,000-\$7,999,999	6	23%	\$4,825,000	7	23%	\$4,550,000
\$8,000,000 and higher	2	8%	\$13,543,500	2	7%	\$23,250,000
Total	26	100%	\$2,305,000	30	100%	\$1,983,750

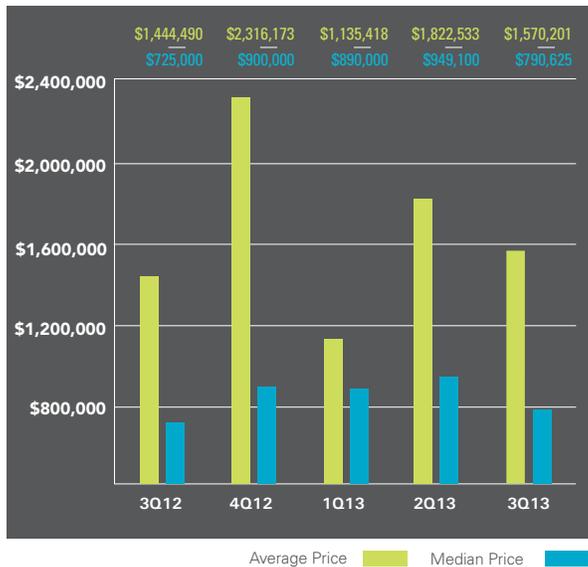
Two sales over \$15 million helped push the average price 20% higher in the Bridgehampton market compared to the third quarter of 2012. The median price, which measures the middle of the market, actually declined during this time to \$1,983,750.

Includes Bridgehampton, Sagaponack and Wainscott.

*3Q13 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

EAST HAMPTON MARKET *

AVERAGE AND MEDIAN SALE PRICE



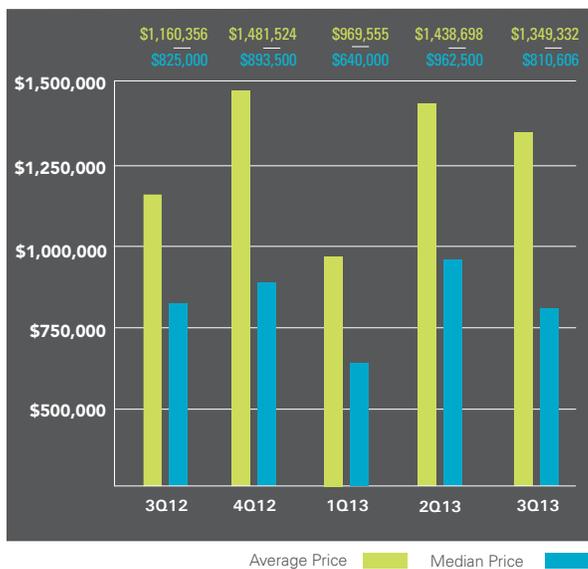
Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	53	73%	\$580,000	76	66%	\$620,500
\$1,000,000-\$2,499,999	8	11%	\$1,337,500	31	27%	\$1,375,000
\$2,500,000-\$3,999,999	8	11%	\$3,237,500	4	3%	\$3,300,000
\$4,000,000-\$7,999,999	2	3%	\$4,950,000	0	0%	n/a
\$8,000,000 and higher	2	3%	\$13,113,250	5	4%	\$10,750,000
Total	73	100%	\$725,000	116	100%	\$790,625

The East Hampton market experienced a 59% increase in sales from a year ago, as sales between \$1 million and \$2.5 million rose 288%. Both the average and median price were 9% higher than during the third quarter of 2012.

Includes East Hampton and East Hampton Village.

SAG HARBOR MARKET *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	33	58%	\$585,000	44	59%	\$631,750
\$1,000,000-\$2,499,999	18	32%	\$1,549,500	23	31%	\$1,750,000
\$2,500,000-\$3,999,999	6	11%	\$3,000,000	4	5%	\$3,050,000
\$4,000,000-\$7,999,999	0	0%	n/a	2	3%	\$5,112,500
\$8,000,000 and higher	0	0%	n/a	1	1%	\$10,000,000
Total	57	100%	\$825,000	74	100%	\$810,606

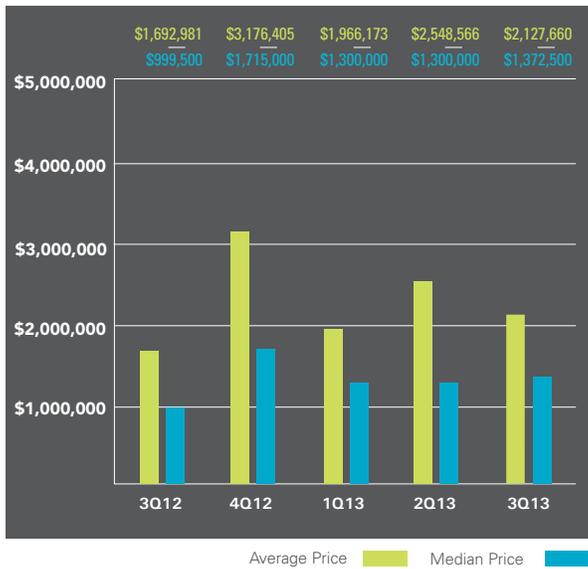
Sales rose 30% in the Sag Harbor market over the past year. The average price of \$1,349,332 in the third quarter was 16% above a year ago, although the median price fell slightly to \$810,606.

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

*3Q13 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

SOUTHAMPTON MARKET *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	46	51%	\$722,975	43	41%	\$680,000
\$1,000,000-\$2,499,999	28	31%	\$1,561,250	30	29%	\$1,439,000
\$2,500,000-\$3,999,999	11	12%	\$2,775,000	19	18%	\$2,800,000
\$4,000,000-\$7,999,999	4	4%	\$5,119,825	7	7%	\$4,870,000
\$8,000,000 and higher	2	2%	\$11,750,000	5	5%	\$10,000,000
Total	91	100%	\$999,500	104	100%	\$1,372,500

Big gains were seen in both the average and median price in the Southhampton market, as sales over \$1 million rose sharply. The average price of \$2,127,660 was 26% higher than a year ago, while the median price jumped 37%. Overall, there were 14% more transactions than during 2012's third quarter.

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

WESTHAMPTON MARKET *

AVERAGE AND MEDIAN SALE PRICE



Sales Price	3Q12			3Q13		
	Sales	Percent of total	Median Price	Sales	Percent of total	Median Price
Less than \$1,000,000	77	73%	\$425,000	97	77%	\$374,500
\$1,000,000-\$2,499,999	20	19%	\$1,505,000	24	19%	\$1,475,000
\$2,500,000-\$3,999,999	5	5%	\$3,300,000	3	2%	\$2,800,000
\$4,000,000-\$7,999,999	1	1%	\$4,000,000	2	2%	\$6,110,000
\$8,000,000 and higher	2	2%	\$11,595,000	0	0%	n/a
Total	105	100%	\$550,000	126	100%	\$490,000

The Westhampton market saw declines in both its average and median price from the third quarter of 2012. The number of sales rose 20%, from 105 a year ago to 126.

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

*3Q13 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

