



“Suffolk Research Service, Inc. is the oldest and largest supplier of Real Estate Data on the East End of Long Island”

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**Press Release, For Immediate Release**

July 22, 2017

### **East End Real Estate Market Shows a Healthy Increase in Median Price, Unit Sales and Dollar Sales**

#### **Suffolk Research Service, Inc. Releases Comparative 2<sup>nd</sup> Quarter 2017 Market Figures for the Real Estate Industry of Eastern Long Island**

According to George R. Simpson, President of Suffolk Research Service, Inc., the real estate market on the East End of Long Island shows a healthy increase 2<sup>nd</sup> Qtr 2017 over 2<sup>nd</sup> Qtr 2016. Median Price is up 2.5% from 2nd Qtr 2016, and Unit Sales are up 13.7%. Dollar Sales are up 23% from 2nd Qtr 2016.

We have prepared two graphs which show the growth of the East End single family home market, 2012 to 1st Qtr of 2017. Note

the quarterly Dollar Sales volume has increased from \$500 million in 2012 to \$1300 million in 2017. Median price has grown from about \$500,000 to \$700,000 over the same period.

Median Prices for the 2<sup>nd</sup> Qtr 2017 vs 2nd Qtr 2016 were up in Southampton (11.8%) to \$850,000 and Southold (1.3%) to \$540,000. East Hampton remained the same at \$1,100,000. Median Prices in Riverhead and Shelter Island were down. .

Unit Sales of single family residences increased in all 5 East End towns 2nd Qtr 2017, compared to 2nd Qtr 2016.

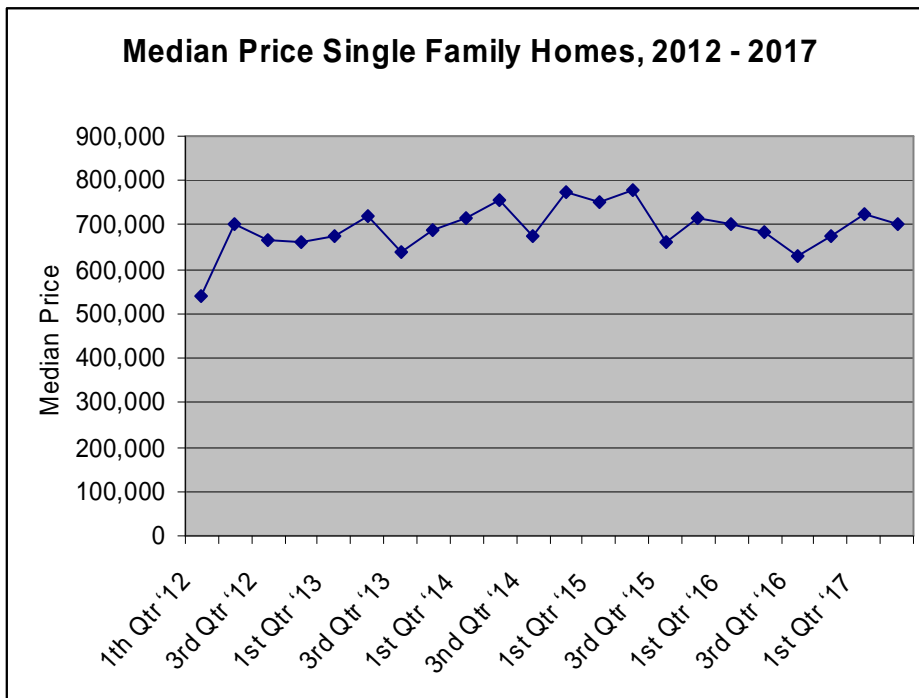
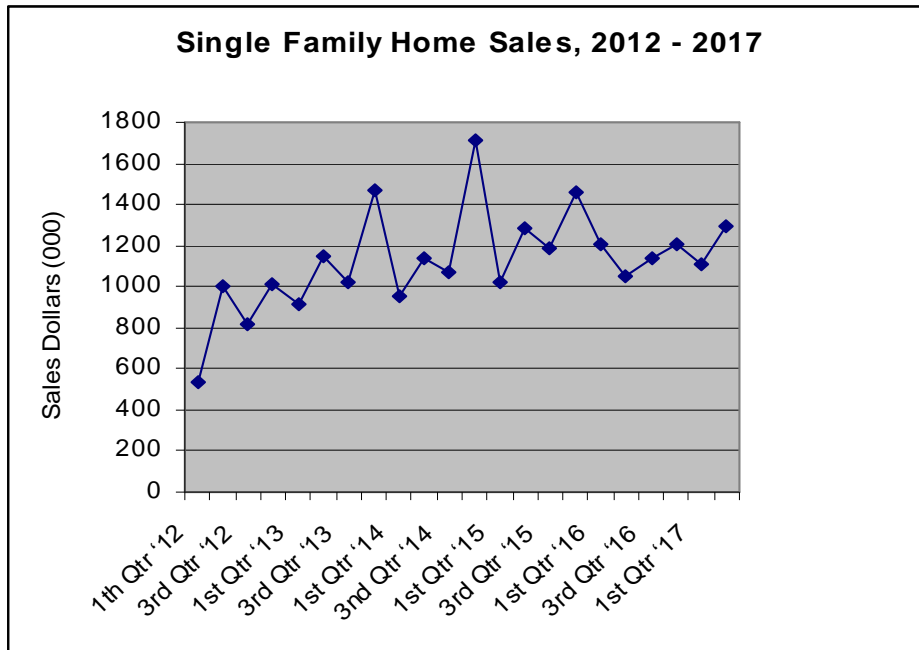
Dollar Sales for 2nd Qtr 2017 vs 2nd Qtr 2016 increased in four of the 5 East End Towns. Southampton Dollar Sales increased 49.1%, Southold 24.5%, Riverhead 18.8%, and Shelter Island 10.6%. East Hampton Dollar Sales were down 15.8% vs 2<sup>nd</sup> Qtr 2016.

Residential Vacant Land (land use code 311) Unit Sales and Dollar Sales were down 2<sup>nd</sup> Qtr 2017 vs 2nd Qtr 2016.

East End Market for Single Family Homes			
Year 2 <sup>nd</sup> Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales
2013	721,000	1,147	772
2014	755,000	1,138	805
2015	777,500	1,282	853
2016	685,000	1,050	798
2017	702,000	1,291	907

<http://www.suffolkresearch.com/markets.htm> and on  
[www.hampton.com/research.ihtml](http://www.hampton.com/research.ihtml)

Updated monthly with *latest* market figures.



**Comparative Market Figures**

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<b>Single Family Homes</b>					
<b>All Five Towns 2nd Qtr Comparison - 5 years</b>					
<b>Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	721,000	1,147	772	-	-
2014	755,000	1,138	805	4.7	-.8
2015	777,500	1,282	853	3.	12.7
2016	685,000	1,050	798	-11.9	-18.1
2017	702,000	1,291	907	2.5	23.

<b>Residential Vacant Land</b>					
<b>All Five Towns 2nd Qtr Comparison - 5 years</b>					
<b>Residential Vacant Land (Land Use: 311)</b>					
2nd Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	225,000	89	111	-	-
2014	550,000	149	130	144.4	67.1
2015	530,000	110	111	-3.6	-26.4
2016	380,000	107	116	-28.3	-2.4
2017	375,000	62	108	-1.3	-42.6

<b>Single Family Homes</b>					
<b>All Five Towns 5 Quarters Comparison</b>					
<b>Single Family Residences (Land Use: 210)</b>					
Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2 <sup>nd</sup> Qtr '16	685,000	1,050	798	-2.2	-13.2
3 <sup>rd</sup> Qtr '16	630,000	1,135	872	-7.0	8.1
4 <sup>th</sup> Qtr '16	675,000	1,208	879	6.3	6.5
1 <sup>st</sup> Qtr '17	724,666	1,109	827	7.4	-8.2
2 <sup>nd</sup> Qtr '17	702,000	1,291	907	-3.1	16.4

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## **Five Individual Towns – Single Family Residences**

<b>Southampton Town 2<sup>nd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	857,000	596	338	-	-
2014	795,000	592	413	-7.2	-7
2015	1,002,996	781	426	26.2	32.
2016	760,000	548	379	-24.2	-29.9
2017	850,000	817	429	11.8	49.1

<b>East Hampton Town 2<sup>nd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	955,000	453	244	-	-
2014	1,050,000	400	209	9.9	-11.8
2015	995,000	387	216	-5.2	-3.1
2016	1,100,000	359	185	10.6	-7.4
2017	1,100,000	302	200	--	-15.8

<b>Riverhead Town 2<sup>nd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	337,500	35	89	-	-
2014	360,500	24	61	6.8	-33.
2015	365,000	35	94	1.2	47.5
2016	335,000	43	111	-8.2	21.4
2017	330,000	51	130	-1.5	18.8

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<b>Southold Town 2<sup>nd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	425,000	41	81	-	-
2014	470,000	71	103	10.6	76.
2015	520,000	65	102	10.6	-9.3
2016	532,819	73	99	2.5	12.9
2017	540,000	91	120	1.3	24.5

<b>Shelter Island Town 2<sup>nd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
2 <sup>nd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2013	880,000	22	20	-	-
2014	815,000	51	19	-7.4	134.8
2015	750,000	13	15	-8.	-73.7
2016	920,000	28	24	22.7	109.1
2017	875,000	31	28	-4.9	10.6

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