



“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**

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**Suffolk Research Service, Inc. Releases Comparative Market Figures for the Years 2002 thru 2006 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 is healthy and continues to increase in Median Price.

Mr. Simpson said that the Median Price of single family residences for East End Real Estate increased from \$615,000 in 2005 to \$660,000 for the year 2006 (Median Price is the middle price when all houses sold are listed in order of price). Home prices have grown dramatically since 2002 when the median price of East End homes was \$375,000.

East End Home Prices	
12 Months	Median Price \$
2005	615,000
2006	660,000

Overall, in the East End market, Dollar Sales of single family homes dropped 9.4% from the 2005 to 2006 (\$4.3 Billion in 2005, \$3.9 Billion in 2006). However, Dollar Sales for East End real estate have doubled since 2002 (\$2 Billion). 3,148 homes were sold on the East End this year, down from 4,144 units in 2005.

Residential Vacant Land has experienced an even greater increase in price than have homes over the period 2002-2006. From 2005 to 2006 the Median Price of Residential Vacant Land grew by 7.9% from \$380,000 per parcel to \$410,000.

2006 Median Prices for Single Family Residential Houses have grown from 2005 *in all five towns of the East End* -- (to \$762,000 in Southampton, \$913,000 in East Hampton, \$430,000 in Riverhead, \$500,000 in Southold, and to \$897,500 in Shelter Island -- a 19.7% increase over 2005 in that Town).

Total Dollar Sales of Single Family Residences increased in Southampton from \$2.24 Billion in 2005 to \$2.28 Billion in 2006. East Hampton total Dollar Sales decreased to \$953 Million in 2006 from \$1.2 Billion in 2005 – *a drop of 24%*. Shelter Island showed a 6.3% increase in Sales Dollars in 2006 over 2005. Drops of Sales Dollars were recorded from 2005 to 2006 in Riverhead (18.8%) and Southold (21.7%).

<http://www.suffolkresearch.com/markets.htm>

and on [www.PropHamptons.com](http://www.PropHamptons.com) and on [www.Hamptons.com](http://www.Hamptons.com)

Updated monthly for Real Estate market figures.

## **All Five Towns – Single Family Residences and Residential Vacant Land**

<b>Single Family Homes</b>					
<b>All Five Towns End of Year Market Comparisons Single Family Residences (Land Use: 210)</b>					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	375,000	2,004	3,407	-	-
2003	436,500	2,522	3,726	16.4	25.8
2004	545,000	3,839	4,436	24.9	52.2
2005	615,000	4,268	4,144	12.8	11.2
2006	660,000	3,866	3,148	7.3	-9.4

<b>Residential Vacant Land</b>					
<b>All Five Towns End of Year Market Comparisons Residential Vacant Land (Land Use: 311)</b>					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	200,000	437	1,424	-	-
2003	230,000	346	851	15.	-20.8
2004	310,000	426	880	34.8	23.
2005	380,000	549	794	22.6	28.8
2006	410,000	352	509	7.9	-36.



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

<b>Southampton Town</b> End of Year Market Comparisons <b>Single Family Residences</b> (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	400,000	1,069	1,607	-	-
2003	500,000	1,346	1,690	25.0	25.9
2004	630,000	2,100	2,114	26.	56.
2005	737,000	2,249	1,854	17.0	7.1
2006	762,000	2,280	1,484	3.4	1.4

<b>East Hampton Town</b> End of Year Market Comparisons <b>Single Family Residences</b> (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	495,000	594	807	-	-
2003	590,000	672	789	19.1	13.2
2004	692,500	1,070	999	17.4	59.2
2005	849,000	1,254	885	22.6	17.1
2006	913,000	953	645	7.5	-24.

<b>Riverhead Town</b> End of Year Market Comparisons <b>Single Family Residences</b> (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	246,000	140	512	-	-
2003	288,000	210	689	17.1	49.7
2004	353,500	260	694	22.7	23.9
2005	371,380	316	770	4.6	21.5
2006	430,000	257	539	15.8	-18.8



<b>Southold Town</b> End of Year Market Comparisons <b>Single Family Residences</b> (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	307,500	152	408	-	-
2003	389,000	226	460	26.5	48.8
2004	440,000	308	530	13.1	36.3
2005	490,000	337	533	11.4	9.2
2006	500,000	264	405	2.	-21.7

<b>Shelter Island Town</b> End of Year Market Comparisons <b>Single Family Residences</b> (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2002	450,000	48	71	-	-
2003	510,000	66	96	13.0	38.3
2004	740,000	100	98	45.1	49.6
2005	750,000	105	101	1.3	5.9
2006	897,500	112	75	19.7	6.3

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