



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

Suffolk Research Service, Inc., PO Box 775, Hampton Bays, NY 11946, 631-204-0207
www.SuffolkResearch.com

Press Release, For Immediate Release

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Suffolk Research Service, Inc. Releases Comparative Market Figures for the Years 2003 thru 2007, 1st Half of Year 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 **14%** from \$668,000 in 2006 to \$745,000 for the 1st six months of 2007 -- (Median Price is the middle price when all houses sold are listed in order of price).

1st Half Year	Median Price \$	Sales In Million \$	Unit Sales
2005	586,900	2,198	2,107
2006	668,000	2,180	1,727
2007	745,000	2,225	1,524

Home prices have grown dramatically since 2003 when the median price of East End homes was \$412,000 -- **an 80% increase in five years.**

Overall, in the East End market, Dollar Sales of single family homes for the first six months of 2007 was unchanged over the same period in 2006 (\$2.2 Billion). The dim side of the market stats show that the number of single family homes sold hit a five year low in the 1st six months of 2007 **for all five towns.**

Comparing the first 6 months of 2006 to 2007, the Median Price of Residential Vacant Land grew by 3.2% from \$415,000 per parcel to \$428,053 per parcel of land. The 1st six months of 2007 Median Prices for Single Family Residential Houses have grown from the 1st six months of 2006 *in four of the five towns of the East End* -- (to \$900,000 in Southampton; \$1,050,000 in East Hampton; \$425,000 in Riverhead; and to \$535,000 in Southold. Prices dropped 12.8% to \$850,000 in Shelter Island).

Suffolk Research Service, Inc. released detailed five year 1st six months comparative market figures for all five towns, and single town figures for Southampton, East Hampton, Riverhead, Southold and Shelter Island -- available on the company's website at:

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

and on www.PropHamptons.com/ResearchData.aspx and on

www.Hamptons.com/research.ihtml

Updated monthly with *latest* Real Estate market figures.

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All Five Towns – Single Family Residences and Residential Vacant Land

Single Family Homes					
All Five Towns 1st Half Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	412,000	1,053	1,719	-	-
2004	525,000	1,917	2,271	27.4	82.
2005	586,900	2,198	2,107	11.8	14.6
2006	668,000	2,180	1,727	14.3	-8
2007	745,000	2,225	1,524	13.8	2.1

Residential Vacant Land					
All Five Towns 1st Half Year Market Comparisons - 5 years Residential Vacant Land (Land Use: 311)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	235,000	140	463	-	-
2004	280,000	203	461	19.1	45.2
2005	395,000	278	403	41.1	37.2
2006	415,000	206	304	5.1	-25.9
2007	428,258	404	231	3.2	95.7

Comparative Market Figures, 1st Half Year, 2003 thru 2007

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Five Individual Towns – Single Family Residences

Southampton Town 1st Half Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	465,750	558	783	-	-
2004	585,000	1,067	1,092	25.6	91.4
2005	735,000	1,191	958	25.6	11.6
2006	766,000	1,272	821	4.2	6.8
2007	900,000	1,313	733	17.5	3.2

East Hampton Town 1st Half Year Market Comparisons, 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	560,000	287	381	-	-
2004	668,000	532	530	19.3	85.2
2005	795,000	654	476	19.	23.
2006	900,000	586	386	13.2	-10.4
2007	1,050,000	629	359	16.7	7.4

Riverhead Town 1st Half Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	285,000	90	307	-	-
2004	337,850	126	349	18.5	40.9
2005	337,000	150	386	-.3	18.9
2006	418,700	126	277	24.2	-15.9
2007	425,000	95	210	1.5	-25.

Comparative Market Figures, 1st Half Year, 2003 thru 2007

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Southold Town 1st Half Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	350,000	97	207	-	-
2004	440,000	149	252	25.7	54.4
2005	465,000	147	248	5.7	-2.
2006	525,000	130	201	12.9	-11.3
2007	535,000	134	187	1.9	3.1

Shelter Island Town 1st Half Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	470,000	22	39	-	-
2004	627,500	42	48	33.5	93.6
2005	820,000	49	38	30.7	14.5
2006	975,000	66	42	18.9	35.1
2007	850,000	54	35	-12.8	-17.3

Comparative Market Figures, 1st Half Year, 2003 thru 2007

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