



“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, 631-357-9502
www.SuffolkResearch.com

Press Release, For Immediate Release

July 17, 2009

East End of Long Island Real Estate Market Shows Strong Signs of a Turnaround

Suffolk Research Service, Inc. Releases Comparative Second Quarter Market Figures in Years 2005 thru 2009, 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 showing strong signs that a market turnaround has happened in the 2nd quarter of 2009.

East End Market for Single Family Homes			
Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales
4 th Qtr '08	665,000	511	423
1 st Qtr '09	576,800	298	256
2 nd Qtr '09	590,000	396	344

Mr. Simpson said that all three of the market indicators: Median Price, Unit Sales, and Dollar Sales showed a turnaround in the 2nd quarter of 2009. Median price grew by 2.4%, dollar sales increased by more than 32% and unit sales increased by 34% in the 2nd quarter of 2009 compared to the 1st quarter of 2009.

Second quarter Dollar Sales of single family homes for 2009 in the East End market were **down by 54%** compared to 2nd Qtr 2008.

Mr. Simpson said that the Median Price of single family residences for East End Real Estate decreased **19.7%** from \$735,000 in 2nd quarter 2008 to \$590,000 for 2nd quarter of 2009 -- (Median Price is the middle price when all houses sold are listed in order of price).

Median Prices for single family homes have declined from 2nd Qtr 2008 *in all the towns on the East End* -- to \$760,000 in Southampton - (down 14.7%); \$950,000 in East Hampton - (down 5%); \$355,000 in Riverhead (down 13.6%); and to \$855,000 in Shelter Island (down 24.3%), to \$450,000 in Southold (down 13.6%) in the 2nd Qtr of 2009.

An indication of a probable recovering market is the fact that the end of June three month running average of the Median price of single family homes on the East End (all 5 towns) went up from \$558,000 at the end of May. '09 to \$587,000 for the period ending June '09. (See graph accompanying this press release).

<http://www.suffolkresearch.com/markets.htm> and on www.Hampton.com/research.ihtml Updated monthly with *latest* market figures. Get Most Accurate, Most Current **Free Comps** at: www.eastendcomps.com

Single Family Homes					
All Five Towns 5 Quarters Comparison					
Single Family Residences (Land Use: 210)					
Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2 nd Qtr '08	735,000	860	576	10	9
3 rd Qtr '08	612,500	534	468	-16	-38
4 th Qtr '08	665,000	511	423	8.6	-4.3
1 st Qtr '09	576,800	298	256	-12.2	-42
2 nd Qtr '09	590,000	396	344	2.4	32.9

Turnaround Qtr

Single Family Homes					
All Five Towns 2nd Qtr Market Comparisons - 5 years					
Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	630,000	1,144	1,053	-	-
2006	700,000	1,234	909	11.1	7.8
2007	825,000	1,244	815	17.9	.8
2008	735,000	860	576	-10.9	-30.8
2009	590,000	396	344	-19.7	-53.9

Comparative Market Figures, 2nd Quarter, 2005 thru 2009

Copyright©, 2009, Suffolk Research Service, Inc., Hampton Bays, NY 11946
 All Rights Reserved -- permission granted for publication of data, showing Copyright©
 notice.



Five Individual Towns – Single Family Residences

Southampton Town 2nd Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	780,000	629	476	-	-
2006	825,000	700	430	5.8	11.2
2007	975,000	768	396	18.2	9.8
2008	891,000	532	257	-8.6	-30.8
2009	760,000	229	162	-14.7	-56.9

East Hampton Town 2nd Qtr Market Comparisons, 5 years Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	815,000	346	255	-	-
2006	950,000	370	221	16.6	6.9
2007	1,125,000	330	199	18.4	-10.9
2008	999,999	194	120	-11.1	-41.
2009	950,000	107	65	-5.	-45.1

Riverhead Town 2nd Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	355,000	81	191	-	-
2006	425,000	62	133	19.7	-24.1
2007	375,000	43	100	-11.8	-30.9
2008	411,103	49	103	9.6	15.3
2009	355,000	22	57	-13.6	-55.8

Comparative Market Figures, 2nd Quarter, 2005 thru 2009

Copyright©, 2009, Suffolk Research Service, Inc., Hampton Bays, NY 11946
All Rights Reserved -- permission granted for publication of data, showing Copyright©
notice.



Southold Town 2nd Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	450,000	66	113	-	-
2006	490,000	63	103	8.9	-4.7
2007	551,000	71	97	12.4	13.1
2008	507,500	54	79	-7.9	-23.6
2009	450,000	32	53	-11.3	-41.

Shelter Island Town 2nd Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)					
Year 2 nd Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	825,000	22	18	-	-
2006	1,150,000	40	22	39.4	82.2
2007	845,000	32	23	-26.5	-19.9
2008	1,130,000	31	17	33.7	-4.2
2009	855,000	6	7	-24.3	-79.

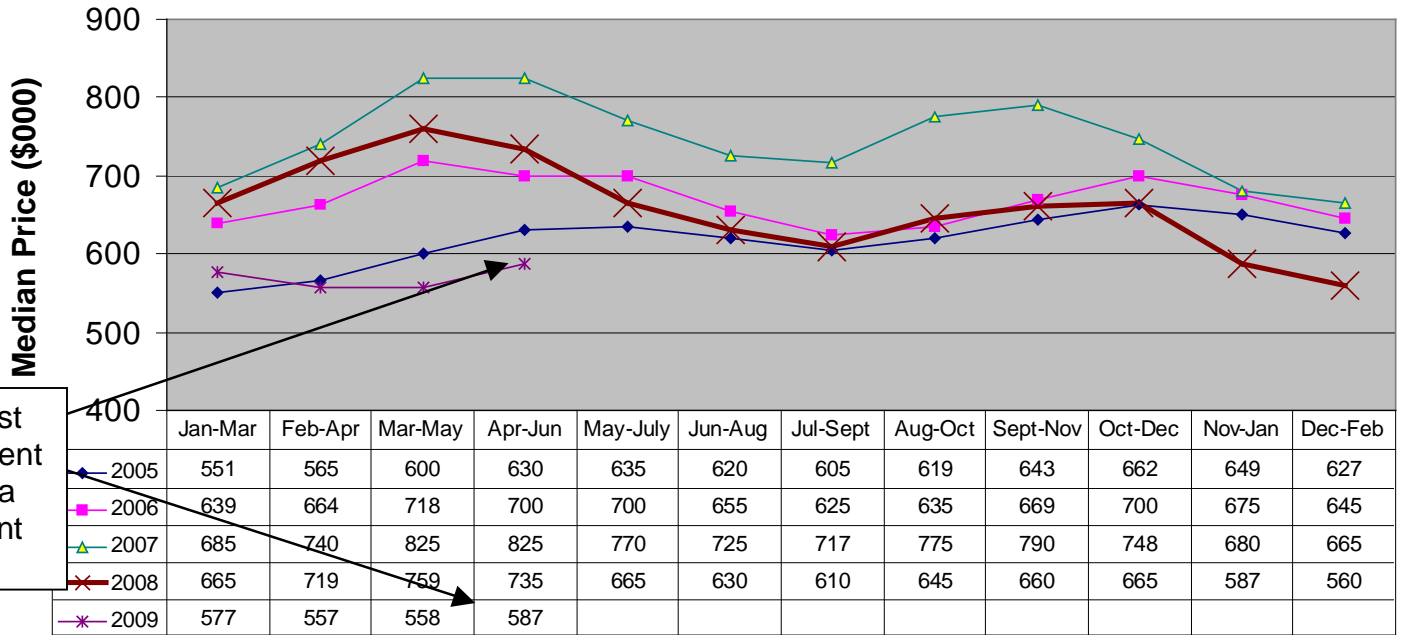
Note: Unit sales for 2nd Qtr in Shelter Island are too small for the Shelter Island data to have any statistical significance.

Comparative Market Figures, 2nd Quarter, 2005 thru 2009

Copyright©, 2009, Suffolk Research Service, Inc., Hampton Bays, NY 11946
All Rights Reserved -- permission granted for publication of data, showing Copyright©
notice.



Long Island 5 Eastern Towns -- 3 Months Running Averages 210 Land Use Codes, Single Family Homes



3 Month Running Average Period

See: www.suffolkresearch.com/medianprice.pdf -- for monthly updates.

Comparative Market Figures, 2nd Quarter, 2005 thru 2009

Copyright©, 2009, Suffolk Research Service, Inc., Hampton Bays, NY 11946
 All Rights Reserved -- permission granted for publication of data, showing Copyright©
 notice.

