



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

**Suffolk Research Service, Inc. Releases Comparative Third 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 happened in the 2<sup>nd</sup> quarter of 2009 – and *the upward trend has continued for the 3<sup>rd</sup> quarter of '09.*

East End Market for Single Family Homes			
Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales
1 <sup>st</sup> Qtr '09	576,800	298	256
2 <sup>nd</sup> Qtr '09	590,000	396	344
3 <sup>rd</sup> Qtr '09	612,000	572	477

Mr. Simpson said that all three of the market indicators: Median Price, Unit Sales, and Dollar Sales showed a turnaround in the 2<sup>nd</sup> quarter of 2009, and all three market indicators further increased in the 3<sup>rd</sup> quarter of 2009. Unit sales of single family homes have almost doubled from the 1<sup>st</sup> quarter 2009 to the 3<sup>rd</sup> quarter of 2009 (256 units to 477 units). Median Price has increased from \$579,800 to \$612,000 (6.1%)

**Third quarter Dollar Sales of single family homes for 2009 in the East End market were up 7.2 % from a year ago.** Median Price for the 3<sup>rd</sup> quarter was down 1 % from 3<sup>rd</sup> quarter 2008. (Median Price is the middle price when all houses sold are listed in order of price).

Median Price changes from 3<sup>rd</sup> Qtr 2008 to 3<sup>rd</sup> Qtr '09 are mixed for the 5 East End towns: to \$795,000 in Southampton - (up 9.7%); \$850,000 in East Hampton - (down 11.9%); \$350,000 in Riverhead (down 22%); to \$900,000 in Shelter Island (down 6%); and to \$900,000 in Southold (up 6%) in the 3<sup>rd</sup> Qtr of 2009.

<http://www.suffolkresearch.com/markets.htm> and on [www.hampton.com/research.ihml](http://www.hampton.com/research.ihml) Updated monthly with *latest* market figures.  
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<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
3 <sup>rd</sup> Qtr '08	612,500	534	468	-16	-38
4 <sup>th</sup> Qtr '08	665,000	511	423	8.6	-4.3
1 <sup>st</sup> Qtr '09	576,800	298	256	-12.2	-42
2 <sup>nd</sup> Qtr '09	590,000	396	344	2.4	32.9
3 <sup>rd</sup> Qtr '09	612,000	572	477	3.7	44.4

<b>Single Family Homes</b>					
<b>All Five Towns 3<sup>rd</sup> Qtr Market Comparisons - 5 years</b>					
<b>Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	605,000	968	1,001	-	-
2006	625,000	824	729	3.3	-14.8
2007	717,000	1,005	701	14.7	22.
2008	612,500	534	468	-14.6	-46.9
2009	612,000	572	477	-.1	7.2

**Comparative Market Figures, 3<sup>rd</sup> Quarter, 2005 thru 2009**

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

<b>Southampton Town 3<sup>rd</sup> Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	735,000	505	422	-	-
2006	719,680	486	342	-2.1	-3.6
2007	990,000	543	299	37.6	11.6
2008	725,000	295	199	-26.8	-45.7
2009	795,000	343	231	9.7	16.6

<b>East Hampton Town 3<sup>rd</sup> Qtr Market Comparisons, 5 years Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	847,000	270	207	-	-
2006	885,000	174	118	4.5	-35.7
2007	1,170,000	293	154	32.2	68.8
2008	964,999	128	84	-17.5	-56.5
2009	850,000	142	88	-11.9	11.5

<b>Riverhead Town 3<sup>rd</sup> Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	379,000	86	204	-	-
2006	410,000	70	149	8.2	-18.
2007	475,000	47	100	15.9	-32.5
2008	449,000	38	78	-5.5	-19.1
2009	350,000	29	82	-22.	-24.3

### **Comparative Market Figures, 3<sup>rd</sup> Quarter, 2005 thru 2009**

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<b>Southold Town 3<sup>rd</sup> Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	465,800	89	146	-	-
2006	479,000	66	101	2.8	-25.9
2007	525,000	89	124	9.6	34.9
2008	460,000	59	96	-12.4	-33.6
2009	500,000	38	61	8.7	-36.3

<b>Shelter Island Town 3<sup>rd</sup> Qtr Market Comparisons - 5 years Single Family Residences (Land Use: 210)</b>					
Year 3 <sup>rd</sup> Qtr	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2005	640,000	18	22	-	-
2006	910,000	28	19	42.2	56.7
2007	860,000	33	24	-5.5	18.7
2008	895,000	13	10	4.1	-59.1
2009	900,000	19	15	.6	45.5

**Comparative Market Figures, 3<sup>rd</sup> Quarter, 2005 thru 2009**

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