



“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**

October 20, 2014

### **East End Real Estate Market Shows Healthy Trend In Median Price, Unit Sales and Dollar Sales**

#### **Suffolk Research Service, Inc. Releases Comparative 3<sup>rd</sup> Quarter 2014 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 is showing a healthy trend.

For single family residences, two of the three market indicators are up 3<sup>rd</sup> Qtr 2014 over 2013. Median Price is up 5.6 %, Dollar Sales up 4.7%. Unit Sales are down 1.2%, over 3<sup>rd</sup> Qtr 2013 figures, but up significantly over 3<sup>rd</sup> Qtr 2012.

East End Market for Single Family Homes			
Year 3 <sup>rd</sup> Quarter	Median Price \$	Dollar Sales (\$Millions)	Unit Sales
2010	600,000	669	559
2011	600,000	619	493
2012	665,000	813	635
2013	639,000	1,025	860
2014	675,000	1,074	853

Median Price changes for the 3<sup>rd</sup> Qtr 2014 vs 3<sup>rd</sup> Qtr 2013 were up in four of the five East End towns: to \$837,336 in Southampton (up 7.4%), to \$1,050,000 in East Hampton (up 17.3.9%), in Southold to \$480,000 (up 11.9% from 3<sup>rd</sup> Qtr of 2013), and to \$1,155,000 in Shelter Island (up 52.0%) on sales of 14 units, not statistically significant. Riverhead Median Prices were down in 3<sup>rd</sup> Qtr 2014, to \$338,880, 3.2% below 3<sup>rd</sup> Qtr 2013.

Unit sales increased in 2 of the 5 East End towns, Southampton and Southold, 3<sup>rd</sup> Qtr 2014, compared to 3<sup>rd</sup> Qtr 2013. Unit Sales of single family homes in East Hampton, Riverhead and Shelter Island were down in 3<sup>rd</sup> Qtr 2014 vs 3<sup>rd</sup> Qtr 2013.

Residential Vacant Land (land use code 311) Dollar Sales were up 86.3% in 3<sup>rd</sup> Qtr 2014 over 3<sup>rd</sup> Qtr 2013, 126 parcels vs.97 parcels a year ago. Median price of Vacant Land was down 2.5% over the same period.

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

and on

<http://www.hamptons.com/MarketTrends>

Updated monthly with *latest* market figures.

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<b>Single Family Homes</b>					
<b>All Five Towns 3<sup>rd</sup> Qtr Comparison - 5 years</b>					
<b>Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	600,000	669	559	-	-
2011	600,000	619	493	.	-7.5
2012	665,000	813	635	10.8	31.4
2013	639,000	1,025	860	-3.9	26.1
2014	675,000	1,074	853	5.6	4.7

<b>Residential Vacant Land</b>					
<b>All Five Towns 3<sup>rd</sup> Qtr Comparison - 5 years</b>					
<b>Residential Vacant Land (Land Use: 311)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	325,000	51	74	-	-
2011	500,000	135	77	53.8	166.5
2012	625,000	76	76	25.	-43.6
2013	405,000	82	97	-35.2	8.1
2014	395,000	153	126	-2.5	86.3

<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 '13	639,000	1,025	860	-11.4	-10.6
4 <sup>th</sup> Qtr '13	687,500	1,466	1,002	6.7	43
1 <sup>st</sup> Qtr '14	715,000	956	685	4.0	-34.8
2 <sup>nd</sup> Qtr '14	755,000	1,134	802	5.6	18.6
3 <sup>rd</sup> Qtr '14	675,000	1,074	853	-2.6	-5.3

### **Comparative Market Figures**

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

<b>Southampton Town 3<sup>rd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	710,000	343	247	-	-
2011	790,000	393	227	11.3	14.5
2012	900,000	439	278	13.9	11.6
2013	780,000	560	371	-13.3	27.6
2014	837,336	657	430	7.4	17.4

<b>East Hampton Town 3<sup>rd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	740,000	226	132	-	-
2011	750,000	147	107	1.4	-35.
2012	955,000	244	142	27.3	66.
2013	895,000	321	218	-6.3	31.8
2014	1,050,000	264	174	17.3	-17.7

<b>Riverhead Town 3<sup>rd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	396,500	31	80	-	-
2011	325,000	26	68	-18.	-16.9
2012	355,000	33	88	9.2	26.8
2013	350,000	46	122	-1.4	42.
2014	338,880	40	105	-3.2	-13.6

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<b>Southold Town 3<sup>rd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	490,000	52	85	-	-
2011	440,000	42	79	-10.2	-19.4
2012	480,000	65	104	9.1	55.7
2013	429,000	72	127	-10.6	10.9
2014	480,000	88	130	11.9	21.5

<b>Shelter Island Town 3<sup>rd</sup> Qtr Comparison - 5 years Single Family Residences (Land Use: 210)</b>					
3 <sup>rd</sup> Qtr Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2010	935,750	17	15	-	-
2011	900,000	11	12	-3.8	-34.1
2012	625,000	29	21	-30.6	163.5
2013	760,000	25	22	21.6	-14.6
2014	1,155,000	24	14	52.0	-4.5

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