



“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](http://www.SuffolkResearch.com)

**Press Release, For Immediate Release**

January 17, 2008

### **Suffolk Research Service, Inc. Releases Comparative End of Year Market Figures in Years 2003 thru 2007, 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 **12.1%** from \$660,000 in 2006 to \$770,000 for twelve months of 2007 -- (Median Price is the middle price when all houses sold are listed in order of price).

<b>Year</b>	<b>Median Price \$</b>	<b>Sales In Million \$</b>	<b>Unit Sales</b>
2005	615,000	4,268	4,144
2006	660,000	3,866	3,148
2007	740,000	4,182	2,867

Home prices have grown since 2003 when the median price of East End homes was \$436,500 -- **a 70% increase in five years.**

Dollar Sales of single family homes for 2007 in the East End market were up (by 8.2%) over 2006. The total number of single family homes sold on the East End dropped in the year 2007 with 2,867 homes sold vs 3,148 in 2006 (8.9% drop). Unit sales increased for the towns of East Hampton, Southold, and Shelter Island.

2007 Median Prices for Single Family Residential Houses have grown from 2006 *in all of the five towns of the East End* -- to \$925,000 in Southampton - (up 21%); \$1,100,000 in East Hampton - (up 20.5%); \$432,500 in Riverhead (up 1/2%); and to \$525,000 in Southold (up 5%). Prices rose 5.8% to \$950,000 in Shelter Island.

Residential Vacant Land prices and dollar sales showed impressive results. Median price rose to \$486,131 per parcel of land from \$410,000 in 2006, an **18.6% increase** and dollar sales of Residential Land in the five east end towns rose from \$352 Million in 2006 to \$667 Million in 2007, an **89.7 % rise.**

Suffolk Research Service, Inc. provides free market data on villages, zip codes, and hamlets in the five Eastern Long Island towns -- available on the company's website at:

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

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

<b>Single Family Homes</b>					
<b>All Five Towns End of Year Market Comparisons - 5 years Single Family Residences (Land Use: 210)</b>					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	436,500	2,522	3,726	-	-
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
2007	740,000	4,182	2,867	12.1	8.2

<b>Residential Vacant Land</b>					
<b>All Five Towns End of Year Market Comparisons - 5 years Residential Vacant Land (Land Use: 311)</b>					
Year	Median Price \$	Dollar Sales (\$Millions)	Unit Sales	Percent Increase in Med Price	Percent Increase in \$ Sales
2003	230,000	346	851	-	-
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.
2007	486,131	667	418	18.6	89.7

### **Comparative Market Figures, End of Year, 2003 thru 2007**

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

<b>Southampton Town</b> End of Year Market Comparisons - 5 years <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
2003	500,000	1,346	1,690	-	-
2004	630,000	2,100	2,114	26.	56.
2005	739,000	2,249	1,854	17.3	7.1
2006	765,000	2,280	1,484	3.5	1.4
2007	925,000	2,329	1,329	20.9	2.1

<b>East Hampton Town</b> End of Year Market Comparisons, 5 years <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
2003	590,000	672	789	-	-
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.
2007	1,100,000	1,256	648	20.5	31.8

<b>Riverhead Town</b> End of Year Market Comparisons - 5 years <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
2003	288,000	210	689	-	-
2004	354,900	260	694	23.2	23.9
2005	371,380	316	770	4.6	21.5
2006	430,000	257	539	15.8	-18.8
2007	432,500	178	387	.6	-30.6

### **Comparative Market Figures, End of Year, 2003 thru 2007**

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<b>Southold Town</b> End of Year Market Comparisons - 5 years <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
2003	390,000	226	460	-	-
2004	440,000	308	530	12.8	36.3
2005	490,000	337	533	11.4	9.2
2006	500,000	264	405	2.	-21.7
2007	525,000	292	420	5.	10.7

<b>Shelter Island Town</b> End of Year Market Comparisons - 5 years <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
2003	520,000	66	96	-	-
2004	750,000	100	98	44.2	49.6
2005	750,000	105	101	.	5.9
2006	897,500	112	75	19.7	6.3
2007	950,000	128	83	5.8	14.

**Comparative Market Figures, End of Year, 2003 thru 2007**

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