



“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](http://www.SuffolkResearch.com)

**Press Release, For Immediate Release**

January 14, 2009

### **Suffolk Research Service, Inc. Releases Comparative End of Year Market Figures in Years 2004 thru 2008, 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 declined in Median Price, Unit Sales, and Dollar sales for the year 2008 vs 2007. Mr. Simpson said that the Median Price of single family residences for East End Real Estate decreased **12.2%** from \$740,000 in 2007 to \$650,000 for twelve months of 2008 -- (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>
2006	660,000	3,866	3,148
2007	740,000	4,182	2,867
2008	650,000	2,690	1,973

Still, home prices have grown since 2003, when the median price of East End homes was \$436,500 -- **a 47% increase in six years.**

Dollar Sales of single family homes for 2008 in the East End market were down (by 35.7%) over 2007. The total number of single family homes sold on the East End dropped 31% in the year 2008 with 1,973 homes sold vs 2,867 in 2007. Unit sales went down in all five towns over the 2007 to 2008 period..

2008 Median Prices for Single Family Residential Houses has declined from 2007 *in the all the towns on the East End except in Shelter Island* -- to \$799,900 in Southampton - (down 13.5%); \$995,000 in East Hampton - (down 9.5%); \$409,693 in Riverhead (down 5.3%); and to \$500,000 in Southold (down 4.8%). Prices rose 1.3% to \$962,500 in Shelter Island.

Residential Vacant Land prices increased from 2007 to 2008. Median price rose from \$486,131 per parcel of land in 2007 to \$500,000 in 2008, a **2.9% increase**. Dollar Sales of Residential Land in the five East End towns declined from \$667 Million in 2007 to \$287 Million in 2008, a **57 % drop**.

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
2004	545,000	3,839	4,436	-	-
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
2008	650,000	2,690	1,973	-12.2	-35.7

<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
2004	310,000	426	880	-	-
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
2008	500,000	287	250	2.9	-57.

### **Comparative Market Figures, End of Year, 2004 thru 2008**

Copyright©, 2008, 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**

<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
2004	630,000	2,100	2,114	-	-
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
2008	799,900	1,563	882	-13.5	-32.9

<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
2004	692,500	1,070	999	-	-
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
2008	995,000	672	396	-9.5	-46.5

<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
2004	354,900	260	694	-	-
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
2008	409,693	149	328	-5.3	-16.2

### **Comparative Market Figures, End of Year, 2004 thru 2008**

Copyright©, 2008, Suffolk Research Service, Inc., Hampton Bays, NY 11946  
All Rights Reserved -- permission granted for publication of data, showing Copyright© notice.



<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
2004	440,000	308	530	-	-
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
2008	500,000	239	319	-4.8	-18.

<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
2004	750,000	100	98	-	-
2005	750,000	105	101	.	5.9
2006	897,500	112	75	19.7	6.3
2007	950,000	128	83	5.8	14.
2008	962,500	65	46	1.3	-49.3

**Comparative Market Figures, End of Year, 2004 thru 2008**

Copyright©, 2008, Suffolk Research Service, Inc., Hampton Bays, NY 11946  
All Rights Reserved -- permission granted for publication of data, showing Copyright©  
notice.

