

# Elliman Report

## Q2-2022 North Fork, NY Sales

### Condo & Single Family Dashboard

YEAR-OVER-YEAR

**+ 14.6%**  
Prices  
Median Sales Price

**+ 0.2 mos**  
Pace  
Months of Supply

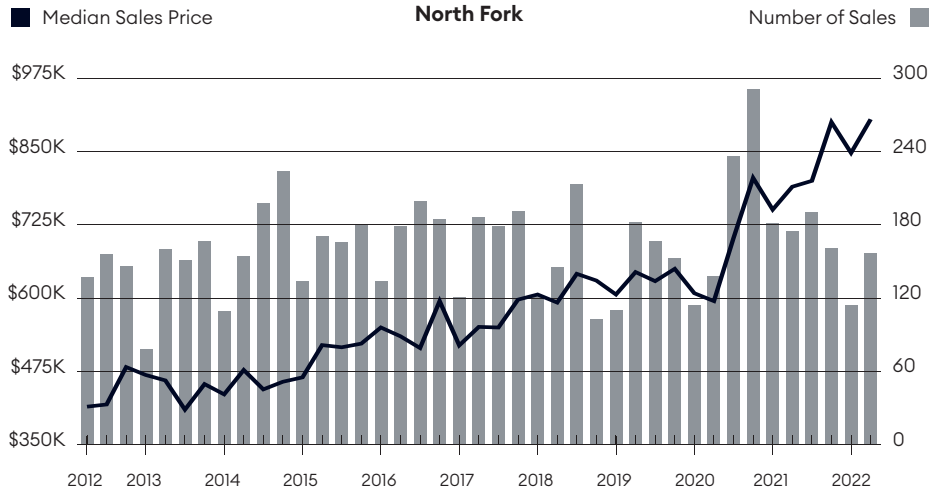
**- 10.3%**  
Sales  
Closed Sales

**- 0.6%**  
Inventory  
Total Inventory

**- 14 days**  
Marketing Time  
Days on Market

**- 2.9%**  
Negotiability  
Listing Discount

- Median sales price has reached both record and near-record levels for eight consecutive quarters
- Bidding wars accounted for nearly one out of two sales during the quarter
- Listing inventory rose quarter over quarter but remained roughly one-third of normal levels
- The number of sales declined year over year, restrained by a combination of low supply and rising mortgage rates



North Fork Matrix	Q2-2022	%Δ (qtr)	Q1-2022	%Δ (yr)	Q2-2021
Average Sales Price	\$1,170,514	19.8%	\$977,419	18.3%	\$989,732
Median Sales Price	\$905,000	6.8%	\$847,713	14.6%	\$790,000
Number of Sales (Closed)	157	37.7%	114	-10.3%	175
Days on Market (From Last List Date)	65	-13.3%	75	-17.7%	79
Listing Discount (From Last List Price)	0.3%		3.9%		3.2%
Listing Inventory	154	73.0%	89	-0.6%	155
Months of Supply	2.9	26.1%	2.3	7.4%	2.7

Year-to-Date	Q2-2022	%Δ (qtr)	Q1-2022	%Δ (yr)	Q2-2021
Average Sales Price (YTD)	\$1,089,286	N/A	N/A	9.3%	\$997,001
Median Sales Price (YTD)	\$875,000	N/A	N/A	12.7%	\$776,500
Number of Sales (YTD)	271	N/A	N/A	-23.9%	356

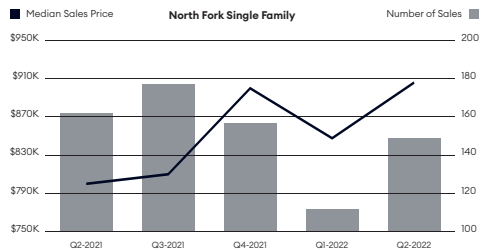
### Price trend indicators continued to press higher as sales slowed.

Single family median sales price rose 13.3% annually to \$906,000, a new record. The median sales price was 51% above pre-pandemic levels. Single family sales fell by 8% from the prior-year quarter to 149 as listing inventory surged 66.3% quarter over quarter to 143. Despite the increase in supply, listing inventory was 67% below pre-pandemic levels and was roughly one-third of the second quarter decade average of 414. With the decline in sales and increase in listing inventory, months of supply, the

number of months to sell all single family listing inventory at the current sales rate, was 2.9 months, a brisk market pace and 64.2% faster than the decade average for the second quarter. The market share of bidding wars rose to a near-record of 45.8%. Condo's median sales price nearly doubled year over year to \$815,000 and was 4.7% above pre-pandemic levels. Condo sales declined by 38.5% from the prior-year quarter to 8 as condo listing inventory surged to 11 and 42.1% below pre-pandemic levels.

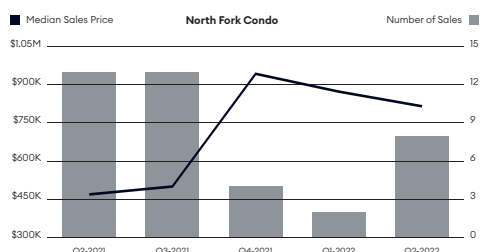


## Single Family



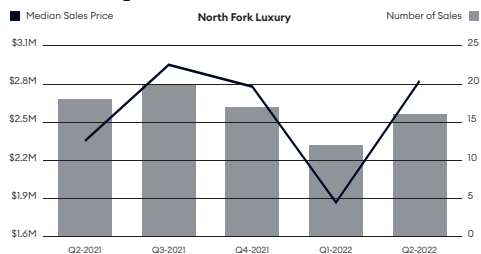
Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,191,260	21.6%	\$979,293	15.9%	\$1,027,473
Median Sales Price	\$906,000	6.9%	\$847,713	13.3%	\$800,000
Number of Sales (Closed)	149	33.0%	112	-8.0%	162
Days on Market (From Last List Date)	65	-13.3%	75	-17.7%	79
Listing Discount (From Last List Price)	0.3%		3.9%		3.2%
Listing Inventory	143	66.3%	86	-4.0%	149
Months of Supply	2.9	26.1%	2.3	3.6%	2.8

## Condo



Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$784,125	-10.1%	\$872,500	51.0%	\$519,423
Median Sales Price	\$815,000	-6.6%	\$872,500	73.8%	\$469,000
Number of Sales (Closed)	8	300.0%	2	-38.5%	13
Days on Market (From Last List Date)	41	-61.7%	107	-53.4%	88
Listing Discount (From Last List Price)	1.3%		8.2%		4.9%
Listing Inventory	11	266.7%	3	83.3%	6
Months of Supply	4.1	-8.9%	4.5	192.9%	1.4

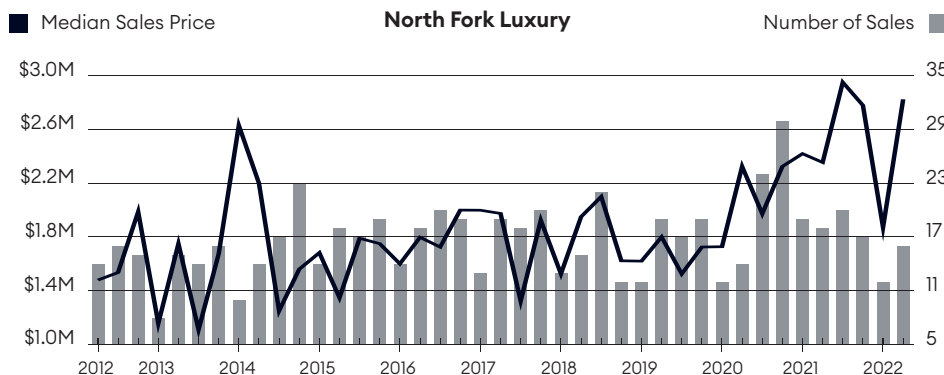
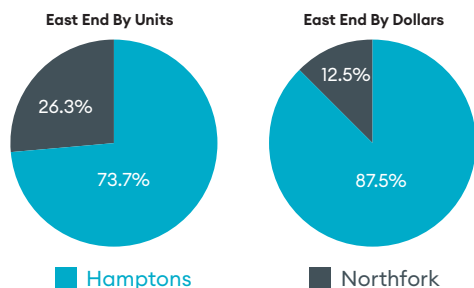
## Luxury



Luxury Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$3,005,726	44.8%	\$2,076,463	15.1%	\$2,611,118
Median Sales Price	\$2,825,000	51.0%	\$1,871,250	20.0%	\$2,355,063
Number of Sales (Closed)	16	33.3%	12	-11.1%	18
Days on Market (From Last List Date)	135	-2.9%	139	37.8%	98
Listing Discount (From Last List Price)	0.1%		1.2%		5.1%
Listing Inventory	51	37.8%	37	-7.3%	55
Months of Supply	9.6	3.2%	9.3	4.3%	9.2
Entry Price Threshold	\$2,070,000	33.5%	\$1,550,000	12.8%	\$1,835,000

## Share of East End Region

East End equals Hamptons and North Fork



## By Sales Share North Fork

Type	Current Quarter	Prior Year Quarter
Single Family Units	94.9%	92.6%
Condo Units	5.1%	7.4%
Single Family Dollars	96.6%	96.1%
Condo Dollars	3.4%	3.9%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	10.8%	8.6%	Over	46.8%	34.6%
\$1M - \$5M	29.3%	23.4%	At	18.5%	14.6%
Under \$1M	59.9%	68.0%	Under	34.7%	50.8%

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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