

Elliman Report

Q1-2024 North Fork, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 6.4%
Prices
Median Sales Price

- 0.3 mos
Pace
Months of Supply

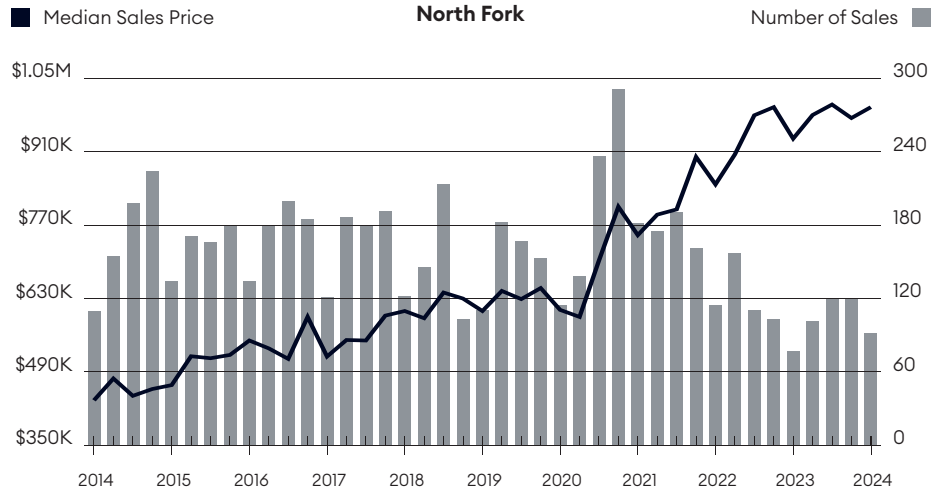
+ 18.2%
Sales
Closed Sales

+ 11.3%
Inventory
Total Inventory

+ 20 days
Marketing Time
Days on Market

+ 1.3%
Negotiability
Listing Discount

- Median sales price rose annually to the second-highest level on record
- Sales increased annually, rising for the third time, enabled by more supply
- Listing inventory increased annually for the first time in three quarters
- Bidding war market share fell year over year to roughly one in five sales



North Fork Matrix	Q1-2024	%Δ (qtr)	Q4-2023	%Δ (yr)	Q1-2023
Average Sales Price	\$1,222,446	7.3%	\$1,139,022	-0.2%	\$1,225,134
Median Sales Price	\$995,000	2.1%	\$974,250	6.4%	\$935,000
Number of Sales (Closed)	91	-24.2%	120	18.2%	77
Days on Market (From Last List Date)	92	22.7%	75	27.8%	72
Listing Discount (From Last List Price)	6.9%		7.1%		5.6%
Listing Inventory	157	14.6%	137	11.3%	141
Months of Supply	5.2	52.9%	3.4	-5.5%	5.5

Year-to-Date	Q1-2024	%Δ (qtr)	Q4-2023	%Δ (yr)	Q1-2023
Average Sales Price (YTD)	\$1,222,446	N/A	N/A	-0.2%	\$1,225,134
Median Sales Price (YTD)	\$995,000	N/A	N/A	6.4%	\$935,000
Number of Sales (YTD)	91	N/A	N/A	18.2%	77

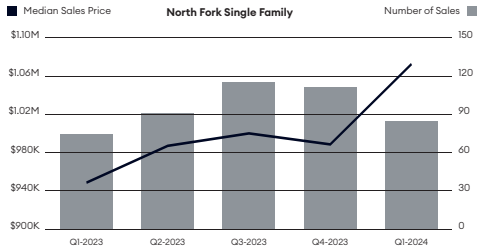
North Fork Single Family + Condo Matrix	Median Price	%Δ (yoy)	Sales	%Δ (yoy)	INV*	%Δ (yoy)	MOS**	%Δ (yoy)
Aquebogue	\$577,500	-29.1%	4	-50.0%	13	8.3%	9.8	117.8%
Cutchogue	\$1,100,000	7.3%	11	10.0%	24	60.0%	6.5	44.4%
Greenport	\$900,000	-1.4%	16	60.0%	26	44.4%	4.9	-9.3%
Jamesport	\$1,049,000	23.4%	7	133.3%	7	-22.2%	3.0	-66.7%
Laurel	\$1,130,000	48.7%	3	0.0%	6	100.0%	6.0	100.0%
Mattituck	\$865,000	4.8%	18	157.1%	22	-26.7%	3.7	-71.3%
New Suffolk			0		2	-33.3%		
Orient Point	\$1,400,000	-40.4%	1	-83.3%	5	-16.7%	15.0	400.0%
Peconic	\$2,100,000	117.6%	3	200.0%	6	20.0%	6.0	-60.0%
Shelter Island	\$1,985,000	98.5%	3	200.0%	13	8.3%	13.0	-63.9%
Southold	\$820,000	-11.6%	19	5.6%	39	44.4%	6.2	37.8%

*Inventory | **Months of Supply: The number of months to sell all listing inventory at the current sales rate



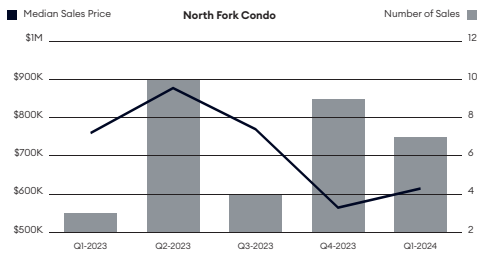
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family



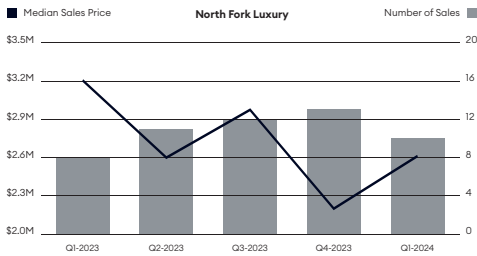
Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$1,266,710	9.3%	\$1,159,305	1.6%	\$1,246,851
Median Sales Price	\$1,072,500	8.5%	\$988,500	13.1%	\$948,500
Number of Sales (Closed)	84	-24.3%	111	13.5%	74
Days on Market (From Last List Date)	92	22.7%	75	27.8%	72
Listing Discount (From Last List Price)	6.9%		7.1%		5.6%
Listing Inventory	143	14.4%	125	7.5%	133
Months of Supply	5.1	50.0%	3.4	-5.6%	5.4

Condo



Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$691,279	-22.2%	\$888,861	0.3%	\$689,448
Median Sales Price	\$615,000	8.8%	\$565,000	-19.1%	\$760,000
Number of Sales (Closed)	7	-22.2%	9	133.3%	3
Days on Market (From Last List Date)	45	-48.3%	87	-39.2%	74
Listing Discount (From Last List Price)	0.6%		9.2%		7.3%
Listing Inventory	14	16.7%	12	75.0%	8
Months of Supply	6.0	50.0%	4.0	-25.0%	8.0

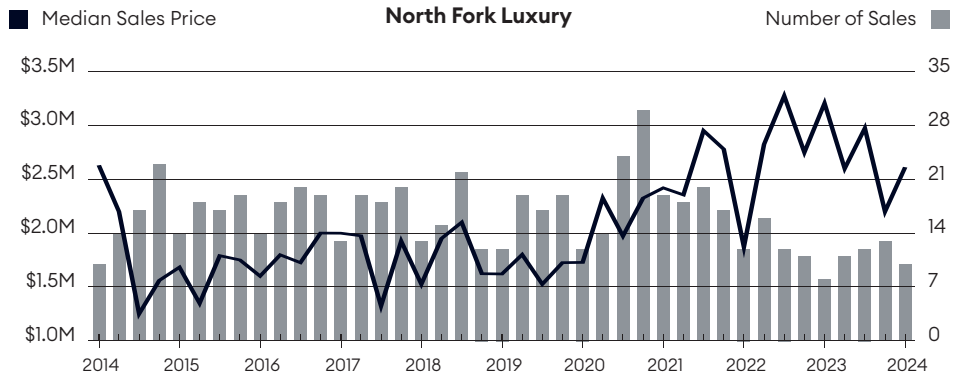
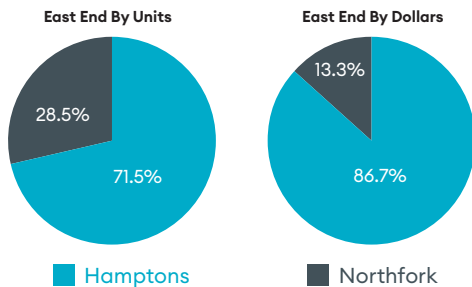
Luxury



Luxury Matrix (Top 10% of Sales)	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$2,952,500	28.1%	\$2,304,192	-14.8%	\$3,467,188
Median Sales Price	\$2,612,500	18.8%	\$2,200,000	-18.5%	\$3,206,250
Number of Sales (Closed)	10	-23.1%	13	25.0%	8
Days on Market (From Last List Date)	101	-26.3%	137	-25.7%	136
Listing Discount (From Last List Price)	4.0%		10.1%		8.4%
Listing Inventory	44	-46.3%	82	69.2%	26
Months of Supply	13.2	-30.2%	18.9	34.7%	9.8
Entry Price Threshold	\$2,200,000	13.1%	\$1,945,000	-18.5%	\$2,700,000

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	92.3%	96.1%
Condo Units	7.7%	3.9%
Single Family Dollars	95.7%	97.8%
Condo Dollars	4.3%	2.2%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Over \$5M	14.3%	11.7%	Over	21.8%	28.0%
\$1M - \$5M	35.2%	24.7%	At	9.0%	12.0%
Under \$1M	50.5%	63.6%	Under	69.2%	60.0%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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