

ELLI MAN

REPORT

4Q 2015

HAMPTON SALES

Quarterly Survey of Residential Sales

CONDOS & SINGLE FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

2.3%

PACE

Absorption Rate

0.8 mos

SALES

Closed Sales

16.5%

INVENTORY

Total Inventory

6.5%

MARKETING TIME

Days on Market

52 days

NEGOTIABILITY

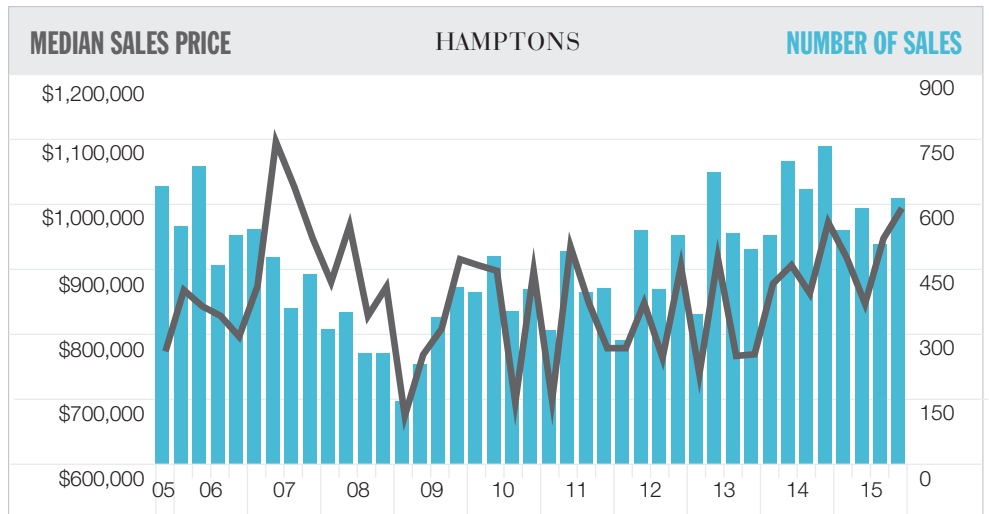
Listing Discount

0.6%

- Price trend indicators moved higher
- Average sales price rose to new record
- Sales declined faster than inventory

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Hamptons Market Matrix	4Q-2015	%Δ (QTR)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$2,383,499	37.3%	\$1,735,700	15.6%	\$2,062,072
Median Sales Price	\$997,000	4.9%	\$950,000	2.3%	\$975,000
Number of Sales (Closed)	613	20.9%	507	-16.5%	734
Days on Market (From Original List Date)	141	-12.4%	161	-18.0%	172
Listing Discount (From Original List Price)	9.8%		10.2%		9.2%
Listing Inventory	1,472	-13.9%	1,710	-6.5%	1,575
Absorption Rate (Months)	7.2	-28.7%	10.1	12.5%	6.4
Year-to-Date	4Q-2015	%Δ (QTR)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price (YTD)	\$1,895,932	N/A	N/A	32.6%	\$1,430,018
Median Sales Price (YTD)	\$950,000	N/A	N/A	4.3%	\$911,000
Number of Sales (YTD)	2,364	N/A	N/A	-8.9%	2,596



Price trends for the Hamptons, especially within the luxury market, were above year ago levels. Average sales price jumped 15.6% to \$2,383,499 from the year ago quarter, setting a new record as super luxury sales returned to the market. Without the skew caused by more more higher end sales, overall prices still moved higher. Median sales price increased 2.3% to \$997,000 from the year ago quarter, the highest level reached since the financial crisis began and the third highest on record. Single family median sales price rose 5.1% to \$1,050,000 over the same period to the highest level on record. The luxury market, representing the top

10% of the overall market, saw larger increases in the price trend indicators than the overall market. Luxury median sales price surged 19% to \$8,300,000, the highest level in the 5 years this metric has been recorded. Luxury average sales price followed the same pattern rising 12.5% to \$12,300,965, also reaching a five year high. There were 62 sales above \$5 million in the quarter, accounting for 10.1% of all sales, with both marks reaching their highest levels recorded in nearly a decade. Overall there were 613 sales in the final quarter of 2015, down 16.5% from the same period a year ago. The number of sales in the Hamptons accounted for

77.3% of all East End sales, up 0.7% from the year ago quarter. Listing inventory slipped 6.5% to 1,472 over the same period. As a result of overall sales declining faster than inventory, the pace of the market slowed. The absorption rate,

the number of months to sell all inventory at the current rate of sales, increased to 7.2 months from 6.4 months in the year ago quarter. Days on market, the number of days from the last list price change to the contract date, fell 18%

to 141 days. Listing discount, the percentage difference between the list price at time of sale and the sales price, edged up to 9.8% from 9.2% in the year ago quarter.

CONDOS

- Price trend indicators remained mixed
- A slip in sales as inventory fell sharply

Condo Market Matrix	4Q-2015	%Δ (QTR)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$1,102,887	33.2%	\$828,168	42.8%	\$772,238
Median Sales Price	\$596,190	15.1%	\$518,000	-10.0%	\$662,500
Number of Sales (Closed)	44	12.8%	39	-6.4%	47
Days on Market (From Original List Date)	151	-48.6%	294	-21.4%	192
Listing Discount (From Original List Price)	8.1%		15.8%		7.8%
Listing Inventory	73	-7.6%	79	-29.1%	103
Absorption Rate (Months)	5.0	-18.0%	6.1	-24.2%	6.6

SINGLE FAMILY

- Price trend indicators rose to new record highs
- Sales declined faster than inventory, slowing market pace

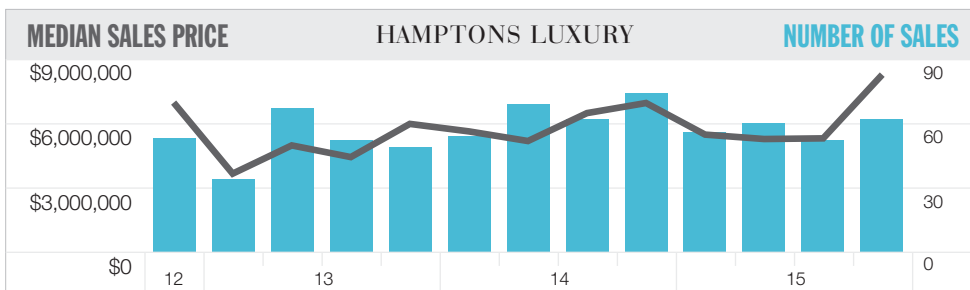
Single Family Market Matrix	4Q-2015	%Δ (QTR)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$2,482,527	37.1%	\$1,811,328	9.9%	\$2,259,836
Median Sales Price	\$1,050,000	7.7%	\$975,000	5.1%	\$999,000
Number of Sales (Closed)	569	21.6%	468	-17.2%	687
Days on Market (From Original List Date)	140	-5.4%	148	-18.1%	171
Listing Discount (From Original List Price)	9.9%		10.0%		9.3%
Listing Inventory	1,399	-14.2%	1,631	-5.0%	1,472
Absorption Rate (Months)	7.4	-29.5%	10.5	15.6%	6.4

LUXURY

- Price trend indicators rose faster than the overall market
- Inventory edged higher as marketing time slipped
- Entry threshold surged as negotiability fell sharply

Luxury Market Matrix	4Q-2015	%Δ (QTR)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$12,300,965	72.3%	\$7,138,202	12.5%	\$10,930,134
Median Sales Price	\$8,300,000	55.9%	\$5,325,000	19.0%	\$6,975,000
Number of Sales (Closed)	62	19.2%	52	-16.2%	74
Days on Market (From Original List Date)	197	13.9%	173	-2.0%	201
Listing Discount (From Original List Price)	11.7%		9.0%		17.1%
Listing Inventory	207	-29.1%	292	5.6%	196
Absorption Rate (Months)	10.0	-40.5%	16.8	26.6%	7.9
Entry Threshold	\$5,000,000	36.1%	\$3,675,000	22.0%	\$4,100,000

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.



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Hamptons Mix	Sales Share	Year-Over-Year Change
>\$5M	10.1%	8.8%
\$1M - \$5M	38.7%	-20.2%
<\$1M	51.2%	-17.4%

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