

COMPASS

Q1 – 2022

EAST END MARKET REPORT



## OVERALL MARKET SUMMARY

As we continue to expand our presence beyond the South Fork and Long Island, we are very pleased to include the North Fork in our inaugural East End Report. Stay tuned as we further expand our coverage over the next few quarters.

Although we have seemingly surpassed the peak of our historic and record-breaking market over the past two years, the desire to own on the East End remains strong.

In the South Fork, a scarcity of available homes for sale and enduring demand caused a decline in transactions while prompting significant price growth in the first quarter.

The overall number of sales in Q1 fell 28.9% compared to Q1 2021. However, sales volume dipped slightly by only 4% due to a surge in the average sales price by 35% to \$3,138,983, while the median price saw a healthy 20% gain to \$1,675,000.

Bridgehampton and East Hampton saw the most notable increases in average price of 69.2% and 61.8% respectively. These price increases were driven predominantly by a \$50M sale in Sagaponack and an \$84.5M sale in East Hampton. The luxury end of the market saw 12 deals above \$10M in Q1, which doubled year-over-year.

Negotiability in Q1 of 2022 contracted to an extremely tight 2.86%, which is a drop from 4.48% in Q1 of 2021 and just a slight reduction from 2.94% in the previous quarter.

We will continue to monitor and analyze how interest rates, supply chain, and the overall economy impact our market. However, it is apparent that – for the moment – demand supersedes those challenges.

SENIOR MANAGING DIRECTOR

**Joe Fuer**



# Highlights

## UNITS SOLD

**-29%**

The overall number of sales fell compared to Q1 2021.

**-5%**

Sag Harbor had the smallest decrease in the number of sales.

**-50%**

Bridgehampton saw the largest decrease in the number of sales in the quarter.

## SALES VOLUME

**-4%**

Sales volume saw only a minor dip as a result of the increase in average sales price.

**+19%**

The Sag Harbor area saw the only increase in sales volume in the first quarter.

**-30%**

Southampton had the most significant decrease in sales volume.

## AVERAGE PRICES

**+35%**

Average price rose in 4 out of 5 markets.

**+69%**

The Bridgehampton market realized the most significant increase in average price.

**-6%**

The Southampton market saw the only decrease in average price.

## MEDIAN PRICES

**+20%**

Median price rose overall in the first quarter.

**+52%**

The Westhampton market had the largest jump in median price.

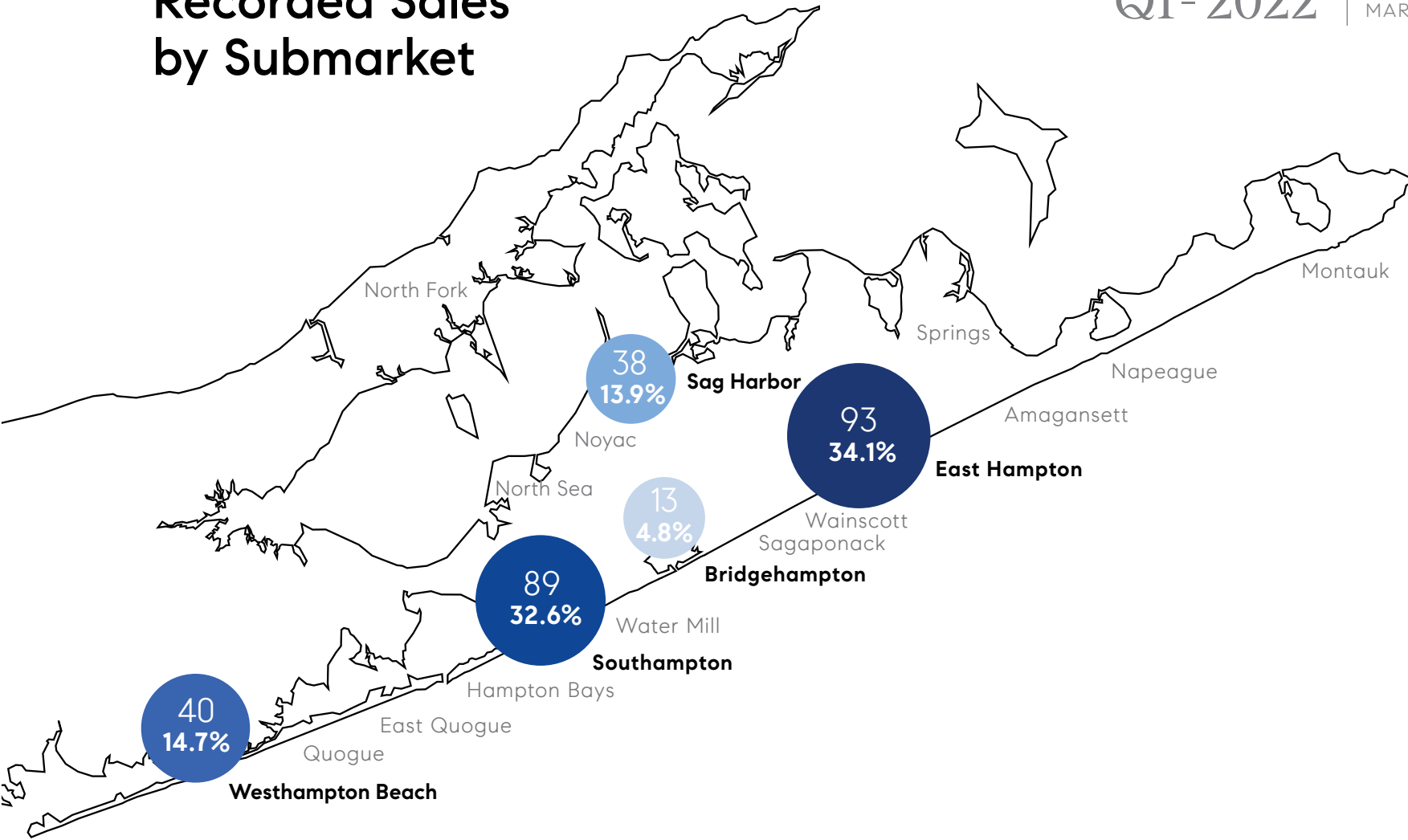
**-13%**

The Southampton market median price decrease the most in the first quarter.

# Recorded Sales by Submarket

Q1-2022

SOUTH FORK MARKET REPORT



● **Westhampton Area**

East Quogue, Eastport, Hampton Bays, Quogue, Quogue, Remsemburg, Speonk, Westhampton, Westhampton Beach, Westhampton Beach Village and Westhampton Dunes

● **Southampton Area**

North Sea, Southampton, Southampton Village and Water Mill

● **Sag Harbor Area**

Sag Harbor, North Haven, Noyac and Sag Harbor Village

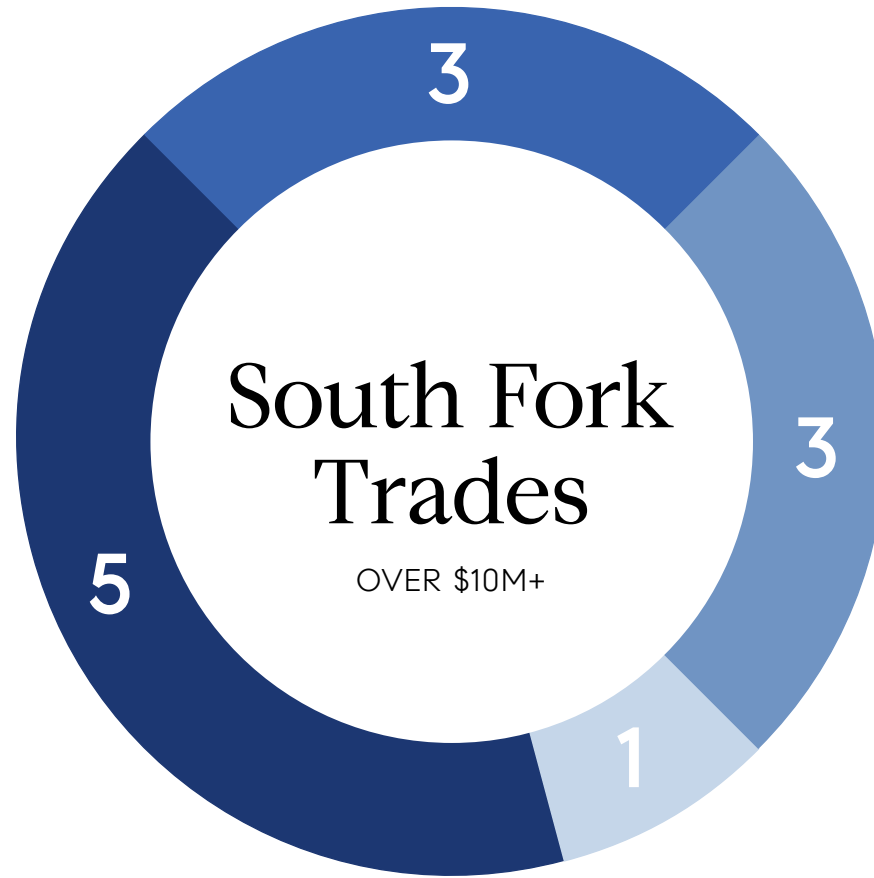
● **Bridgehampton Area**

Bridgehampton and Sagaponack

● **East Hampton Area**

East Hampton, East Hampton Village, Springs, Amagansett Northwest Woods and Wainscott

# Trades Over \$10M+ by Submarket



- East Hampton
- Southampton
- Bridgehampton
- Sag Harbor

# Westhampton

Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>East Quogue</b>	# OF SALES	19	15	-21.1%
	SALES VOLUME	\$16,735,000	\$19,805,000	+18.3%
	AVG. PRICE	\$880,789	\$1,320,333	+49.9%
	MED. PRICE	\$800,000	\$1,185,000	+48.1%
	NEGOTIABILITY	----	.67%	----
<b>Quogue</b>	# OF SALES	1	4	+300.0%
	SALES VOLUME	\$740,000	\$17,728,000	+2295.7%
	AVG. PRICE	\$740,000	\$4,432,000	+498.9%
	MED. PRICE	\$740,000	\$4,400,000	+494.6%
	NEGOTIABILITY	----	.98%	----
<b>Quogue</b>	# OF SALES	10	4	-60.0%
	SALES VOLUME	\$16,203,500	\$14,975,000	-7.6%
	AVG. PRICE	\$1,620,350	\$3,743,750	+131.0%
	MED. PRICE	\$1,228,750	\$2,962,500	+141.1%
	NEGOTIABILITY	----	4.91%	----
<b>Remsenburg</b>	# OF SALES	37	37	0%
	SALES VOLUME	\$7,775,625	\$1,750,000	-77.5%
	AVG. PRICE	\$1,295,938	\$1,750,000	+35.0%
	MED. PRICE	\$1,260,000	\$1,750,000	+38.9%
	NEGOTIABILITY	----	7.29%	----

# Westhampton

Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Westhampton</b>	# OF SALES	14	8	-42.9%
	SALES VOLUME	\$15,625,250	\$10,265,500	-34.3%
	AVG. PRICE	\$1,116,089	\$1,283,188	+15.0%
	MED. PRICE	\$927,500	\$1,305,000	+40.7%
	NEGOTIABILITY	----	2.36%	----
<b>Westhampton Beach</b>	# OF SALES	15	7	-53.3%
	SALES VOLUME	\$22,462,768	\$13,279,000	-40.9%
	AVG. PRICE	\$1,497,518	\$1,897,000	+26.7%
	MED. PRICE	\$1,360,018	\$1,735,000	+27.6%
	NEGOTIABILITY	----	5.91%	----
<b>Hampton Bays</b>	# OF SALES	39	31	-20.5%
	SALES VOLUME	\$30,050,588	\$26,003,575	-13.5%
	AVG. PRICE	\$770,528	\$838,825	+8.9%
	MED. PRICE	\$667,500	\$730,000	+9.4%
	NEGOTIABILITY	----	4.39%	----



# Southampton

Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Southampton</b>	# OF SALES	58	48	-17.2%
	SALES VOLUME	\$131,625,408	\$97,995,701	-25.5%
	AVG. PRICE	\$2,269,404	\$2,041,577	-10.0%
	MED. PRICE	\$1,518,750	\$1,535,000	+1.1%
	NEGOTIABILITY	----	3.55%	----
<b>Water Mill</b>	# OF SALES	22	10	-54.5%
	SALES VOLUME	\$84,527,000	\$48,209,500	-43.0%
	AVG. PRICE	\$3,842,136	\$4,820,950	+25.5%
	MED. PRICE	\$3,225,000	\$3,137,250	-2.7%
	NEGOTIABILITY	----	1.16%	----

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# Bridgehampton

Q1 - 2022

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MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Bridgehampton</b>	# OF SALES	16	9	-43.8%
	SALES VOLUME	\$74,732,188	\$54,155,000	-27.5%
	AVG. PRICE	\$4,670,762	\$6,017,222	+28.8%
	MED. PRICE	\$4,000,000	\$4,625,000	+15.6%
	NEGOTIABILITY	----	2.94%	----
<b>Sagaponack</b>	# OF SALES	10	4	-60.0%
	SALES VOLUME	\$67,855,000	\$66,495,000	-2.0%
	AVG. PRICE	\$6,785,500	\$16,623,750	+145.0%
	MED. PRICE	\$4,112,500	\$6,872,500	+67.1%
	NEGOTIABILITY	----	2.59%	----



# Sag Harbor

Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>North Haven</b>	# OF SALES	5	6	+20.0%
	SALES VOLUME	\$15,825,000	\$34,300,000	+116.7%
	AVG. PRICE	\$3,165,000	\$5,716,667	+80.6%
	MED. PRICE	\$2,650,000	\$4,000,000	+50.9%
	NEGOTIABILITY	----	3.45%	----
<b>Sag Harbor</b>	# OF SALES	35	32	-8.6%
	SALES VOLUME	\$71,319,924	\$69,361,499	-2.7%
	AVG. PRICE	\$2,037,712	\$2,167,547	+6.4%
	MED. PRICE	\$1,710,000	\$1,662,500	-2.8%
	NEGOTIABILITY	----	3.45%	----



# East Hampton

Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Amagansett</b>	# OF SALES	11	8	-27.3%
	SALES VOLUME	\$35,225,000	\$75,845,000	+115.3%
	AVG. PRICE	\$3,202,273	\$9,480,625	+196.1%
	MED. PRICE	\$1,875,000	\$6,672,500	+255.9%
	NEGOTIABILITY	----	2.90%	----
<b>East Hampton</b>	# OF SALES	97	75	-22.7%
	SALES VOLUME	\$230,068,767	\$272,004,468	+18.2%
	AVG. PRICE	\$2,371,843	\$3,626,726	+52.9%
	MED. PRICE	\$1,310,000	\$1,785,000	+36.3%
	NEGOTIABILITY	----	.96%	----
<b>Montauk</b>	# OF SALES	16	8	-50.0%
	SALES VOLUME	\$38,929,500	\$24,335,000	-37.5%
	AVG. PRICE	\$2,433,094	\$3,041,875	+25.0%
	MED. PRICE	\$2,047,500	\$1,850,000	-9.6%
	NEGOTIABILITY	----	5.73%	----
<b>Wainscott</b>	# OF SALES	7	2	-71.4%
	SALES VOLUME	\$24,945,000	\$5,940,000	-76.2%
	AVG. PRICE	\$3,563,571	\$2,970,000	-16.7%
	MED. PRICE	\$1,995,000	\$2,970,000	+48.9%
	NEGOTIABILITY	----	3.41%	----

# South Fork Totals

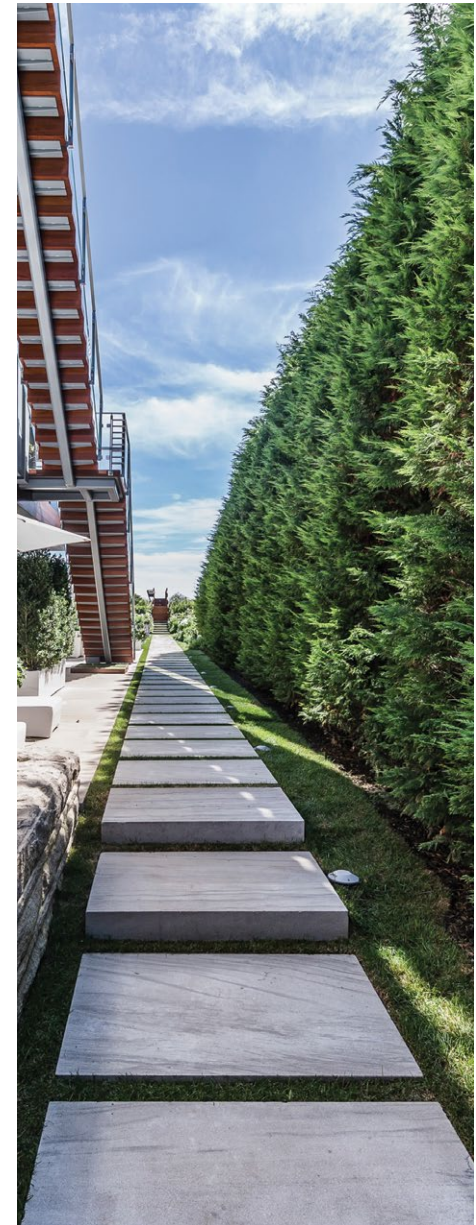
Q1 - 2022

SOUTH FORK  
MARKET REPORT

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Westhampton</b>	# OF SALES	68	40	-41.2%
	SALES VOLUME	\$87,092,143	\$82,297,500	-5.5%
	AVG. PRICE	\$1,280,767	\$2,057,438	+60.6%
	MED. PRICE	\$1,022,500	\$1,557,500	+52.3%
	NEGOTIABILITY	----	3.94%	----
<b>Southampton</b>	# OF SALES	119	89	-25.2%
	SALES VOLUME	\$246,202,996	\$172,208,776	-30.1%
	AVG. PRICE	\$2,068,933	\$1,934,930	-6.5%
	MED. PRICE	\$1,200,000	\$1,050,000	-12.5%
	NEGOTIABILITY	----	3.03%	----
<b>Bridgehampton</b>	# OF SALES	26	13	-50.0%
	SALES VOLUME	\$142,587,188	\$120,650,000	-15.4%
	AVG. PRICE	\$5,484,123	\$9,280,769	+69.2%
	MED. PRICE	\$4,012,500	\$4,995,000	+24.5%
	NEGOTIABILITY	----	3.10%	----
<b>Sag Harbor</b>	# OF SALES	40	38	-5.0%
	SALES VOLUME	\$87,144,924	\$103,661,499	+19.0%
	AVG. PRICE	\$2,178,623	\$2,727,934	+25.2%
	MED. PRICE	\$1,827,500	\$1,702,500	-6.8%
	NEGOTIABILITY	----	3.91%	----
<b>East Hampton</b>	# OF SALES	131	93	-29.0%
	SALES VOLUME	\$329,168,267	\$378,124,468	+14.9%
	AVG. PRICE	\$2,512,735	\$4,065,854	+61.8%
	MED. PRICE	\$1,400,000	\$1,950,000	+39.3%
	NEGOTIABILITY	----	1.50%	----

# South Fork Totals

Number of Sales	Q1 - 2021	Q1 - 2022	% CHANGE
	384	273	-28.9%
Sales Volume	Q1 - 2021	Q1 - 2022	% CHANGE
	\$892,195,518	\$856,942,243	-4.0%
Average Price	Q1 - 2021	Q1 - 2022	% CHANGE
	\$2,323,426	\$3,138,983	+35.1%
Median Price	Q1 - 2021	Q1 - 2022	% CHANGE
	\$1,395,000	\$1,675,000	+20.1%





Q1 – 2022

NORTH FORK MARKET REPORT

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TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Aquebogue</b>	NUMBER OF SALES	11	7	-36.4%
	SALES VOLUME	\$7,944,113	\$4,410,307	-44.5%
	AVERAGE PRICE	\$722,192	\$630,044	-12.8%
	DAYS ON MARKET	102	48	-52.9%
	NEGOTIABILITY	----	----	----
<b>Baiting Hollow</b>	NUMBER OF SALES	10	10	0.0%
	SALES VOLUME	\$4,710,500	\$5,654,500	+20.0%
	AVERAGE PRICE	\$471,050	\$565,450	+20.0%
	DAYS ON MARKET	88	39	-55.7%
	NEGOTIABILITY	----	----	----
<b>Cutchogue</b>	NUMBER OF SALES	13	7	-46.2%
	SALES VOLUME	\$11,462,875	\$7,110,030	-38.0%
	AVERAGE PRICE	\$881,760	\$1,015,719	+15.2%
	DAYS ON MARKET	46	47	+2.2%
	NEGOTIABILITY	----	----	----
<b>East Marion</b>	NUMBER OF SALES	6	0	0%
	SALES VOLUME	\$8,684,000	\$0	----
	AVERAGE PRICE	\$1,447,333	\$0	----
	DAYS ON MARKET	73	0	----
	NEGOTIABILITY	----	----	----

TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>Greenport</b>	NUMBER OF SALES	19	15	-21.1%
	SALES VOLUME	\$16,476,500	\$17,676,000	+7.3%
	AVERAGE PRICE	\$867,184	\$1,178,400	+35.9%
	DAYS ON MARKET	90	60	-33.3%
	NEGOTIABILITY	----	----	----
<b>Jamesport</b>	NUMBER OF SALES	9	9	0.0%
	SALES VOLUME	\$7,242,500	\$6,470,499	-10.7%
	AVERAGE PRICE	\$804,722	\$718,944	-10.7%
	DAYS ON MARKET	87	59	-32.2%
	NEGOTIABILITY	----	----	----
<b>Laurel</b>	NUMBER OF SALES	8	4	-50.0%
	SALES VOLUME	\$7,196,900	\$4,668,500	-35.1%
	AVERAGE PRICE	\$899,613	\$1,167,125	+29.7%
	DAYS ON MARKET	80	90	+12.5%
	NEGOTIABILITY	----	----	----
<b>Mattituck</b>	NUMBER OF SALES	14	19	+35.7%
	SALES VOLUME	\$10,472,000	\$23,728,550	+126.6%
	AVERAGE PRICE	\$748,000	\$1,248,871	+67.0%
	DAYS ON MARKET	41	98	+139.0%
	NEGOTIABILITY	----	----	----



TOWN		Q1 - 2021	Q1 - 2022	% CHANGE
<b>New Suffolk</b>	NUMBER OF SALES	2	2	0.0%
	SALES VOLUME	\$2,452,000	\$1,428,000	-41.8%
	AVERAGE PRICE	\$1,226,000	\$714,000	-41.8%
	DAYS ON MARKET	23	19	-17.4%
	NEGOTIABILITY	----	----	----
<b>Orient</b>	NUMBER OF SALES	7	4	-42.9%
	SALES VOLUME	\$8,477,000	\$4,826,500	-43.1%
	AVERAGE PRICE	\$1,211,000	\$1,206,625	-0.4%
	DAYS ON MARKET	47	96	+104.3%
	NEGOTIABILITY	----	----	----
<b>Peconic</b>	NUMBER OF SALES	7	0	0.0%
	SALES VOLUME	\$8,817,833	\$0	----
	AVERAGE PRICE	\$1,259,690	\$0	----
	DAYS ON MARKET	45	0	----
	NEGOTIABILITY	----	----	----
<b>Southold</b>	NUMBER OF SALES	39	28	-28.2%
	SALES VOLUME	\$47,331,250	\$25,177,924	-46.8%
	AVERAGE PRICE	\$1,213,622	\$899,212	-25.9%
	DAYS ON MARKET	83	82	-1.2%
	NEGOTIABILITY	----	----	----

# COMPASS

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