



COMPASS

Q3 – 2022

EAST END MARKET REPORT

## OVERALL MARKET SUMMARY

The Suffolk County government experienced a cyberattack in September 2022, which caused a delay in closings and prevented many sales from being recorded. As we rely on data from multiple sources, we believe the impact on this report to be negligible and to demonstrate reasonable trends.

The second half of 2022 commenced with a softening of activity and an overall slower pace on the East End. Interest rates coupled with inflation fears gave buyers pause while consistently low inventory levels kept pricing relatively steady.

On the South Fork, transactions declined by 13.5% and sales volume dropped 9.2% compared to Q3 2021, however, the average sales price jumped slightly by 4.9% to \$3,059,612 and median price increased 8% to \$1,725,000.

The East Hampton market had the most significant increase in average price and median price, rising 24.1% to \$2,853,384, and 15.9% to \$1,825,000, respectively. Bridgehampton realized the largest increase in sales volume which spiked 34.9% to just over \$196M. The luxury end of the market saw 18 deals above \$10M in Q3, which is up 50% from Q3 2021.

Negotiability in Q3 of 2022 tightened slightly to 2.31%, compared to 2.73% in Q3 of 2021, but was a departure from the extremely narrow 1.07% in the second quarter of 2022.

In the North Fork, the number of transactions slipped by 32.4% and sales volume decreased by 33.8% from Q3 2021. The average price rose 23.2% to \$1,009,189. The average DOM increased 5.6% to 56 days.

Although the headlines about the market turning are prevalent, we have to remember that we are coming off of a record breaking year and are returning to normal. Looking back at pre-pandemic levels of the third quarter in 2019, our average and median sales price is up 89% and 73%. It's helpful to put things into perspective.

SENIOR MANAGING DIRECTOR

**Joe Fuer**

\*DUE TO A RANSOMWARE CYBERATTACK IN SEPTEMBER 2022, THE SUFFOLK COUNTY GOVERNMENT WAS PREVENTED FROM RECORDING REAL ESTATE TRANSFERS. AS A RESULT, WE ARE USING DATA FROM MULTIPLE SOURCES\*\*

DATA FOR THIS REPORT IS SOURCED AND COMPILED BY THE REAL ESTATE REPORT INC. EELI AND ONEKEY MLS IS BASED ON TRANSACTIONS IN THE HAMPTONS ONLY (WESTHAMPTON, SOUTHAMPTON, BRIDGEHAMPTON, SAG HARBOR, EAST HAMPTON) AS OF 11.19.2022  
2022 DATA IS PRELIMINARY AND MAY BE REVISED IN FUTURE REPORTS.



# Highlights

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## UNITS SOLD

## SALES VOLUME

## AVERAGE PRICE

## MEDIAN PRICE

**-14%**

The overall number of transactions declined compared to Q3 2021

**-9%**

Sales volume decreased overall and in 3 out of 5 markets

**+5%**

Average price saw a modest increase

**+8%**

Median price rose overall in the first quarter

**+62%**

Bridgehampton was the only market with an increase in the number of sales

**+35%**

Bridgehampton had the most significant jump in sales volume, which was down in 3 out of 5 markets

**+24%**

East Hampton realized the most significant increase in average price

**+18%**

The Westhampton market saw the largest spike in median price

**-21%**

Sag Harbor saw the most notable decrease in number of sales in the quarter

**-38%**

Sag Harbor had the most significant decrease in sales volume

**-21%**

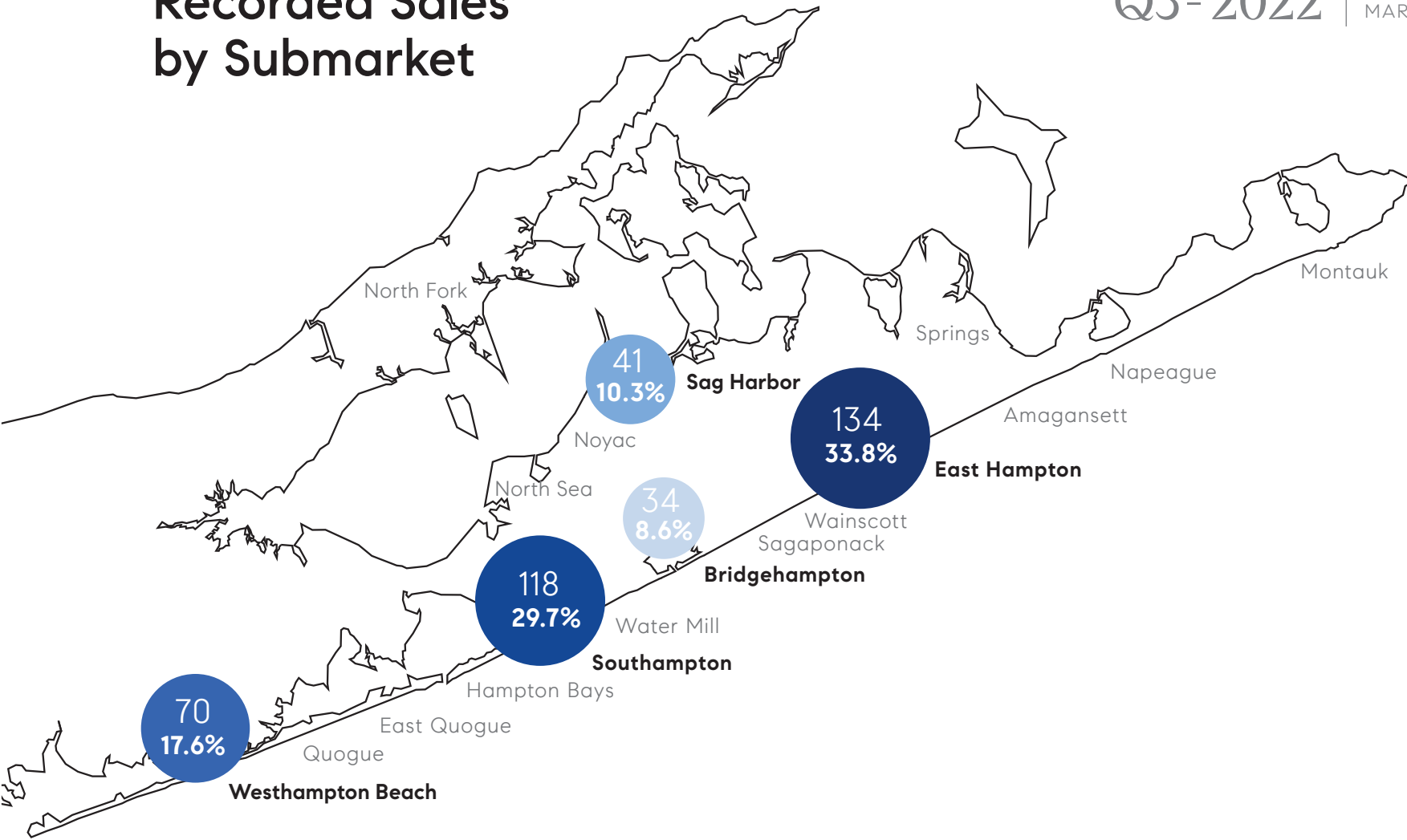
The Sag Harbor market realized the largest drop in average price in the quarter

**-10%**

Sag Harbor also had the most notable drop in median price

# Recorded Sales by Submarket

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- **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, Wainscott, and Montauk.

# Trades Over \$10M+ by Submarket



- Westhampton
- Bridgehampton
- Southampton
- East Hampton

# Westhampton

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TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>East Quogue</b>	# OF SALES	19	21	+10.5%
	SALES VOLUME	\$38,189,325	\$26,923,501	-29.5%
	AVG. PRICE	\$2,009,964	\$1,282,071	-36.2%
	MED. PRICE	\$786,000	\$1,226,501	+56.0%
	NEGOTIABILITY	----	-.80%	----
<b>Quogue</b>	# OF SALES	5	5	0%
	SALES VOLUME	\$11,870,000	\$6,745,000	-43.2%
	AVG. PRICE	\$2,374,000	\$1,349,000	-43.2%
	MED. PRICE	\$2,650,000	\$1,400,000	-47.2%
	NEGOTIABILITY	----	-2.91%	----
<b>Quogue</b>	# OF SALES	9	5	-44.4%
	SALES VOLUME	\$38,344,500	\$21,700,000	-43.4%
	AVG. PRICE	\$4,260,500	\$4,340,000	+1.9%
	MED. PRICE	\$2,375,000	\$2,600,000	+9.5%
	NEGOTIABILITY	----	-2.56%	----
<b>Remsenburg</b>	# OF SALES	37	37	0%
	SALES VOLUME	\$16,285,021	\$14,634,000	-10.1%
	AVG. PRICE	\$2,035,628	\$2,439,000	+19.8%
	MED. PRICE	\$1,202,500	\$2,025,000	+68.4%
	NEGOTIABILITY	----	-1.56%	----

# Westhampton

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TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Westhampton</b>	# OF SALES	19	19	0%
	SALES VOLUME	\$29,040,176	\$30,953,000	+6.6%
	AVG. PRICE	\$1,528,430	\$1,629,105	+6.6%
	MED. PRICE	\$995,000	\$1,400,000	+40.7%
	NEGOTIABILITY	----	-.52%	----
<b>Westhampton Beach</b>	# OF SALES	21	11	-47.6%
	SALES VOLUME	\$36,929,559	\$26,569,000	-28.1%
	AVG. PRICE	\$1,758,550	\$2,415,364	+37.3%
	MED. PRICE	\$1,150,000	\$1,800,000	+56.5%
	NEGOTIABILITY	----	-4.44%	----
<b>Westhampton Dunes</b>	# OF SALES	4	3	-25.0%
	SALES VOLUME	\$6,355,000	\$8,525,000	+34.1%
	AVG. PRICE	\$1,588,750	\$2,841,667	+78.9%
	MED. PRICE	\$1,345,000	\$3,300,000	+145.4%
	NEGOTIABILITY	----	2.56	----



# Southampton

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TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Hampton Bays</b>	# OF SALES	44	45	+2.3%
	SALES VOLUME	\$35,979,531	\$39,615,650	+10.1%
	AVG. PRICE	\$817,717	\$880,348	+7.7%
	MED. PRICE	\$735,000	\$712,000	+2.0%
	NEGOTIABILITY	----	-1.33%	----
<b>Southampton</b>	# OF SALES	75	62	-17.3%
	SALES VOLUME	\$236,148,600	\$282,138,100	+19.5%
	AVG. PRICE	\$3,148,648	\$4,550,615	+44.5%
	MED. PRICE	\$2,075,000	\$2,125,000	+2.4%
	NEGOTIABILITY	----	-3.57%	----
<b>Water Mill</b>	# OF SALES	19	11	-42.1%
	SALES VOLUME	\$203,875,500	\$75,487,500	-63.0%
	AVG. PRICE	\$10,730,289	\$6,862,500	-36.0%
	MED. PRICE	\$4,800,000	\$7,387,500	+53.9%
	NEGOTIABILITY	----	-2.01%	----





# Bridgehampton

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TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Bridgehampton</b>	# OF SALES	18	25	+38.9%
	SALES VOLUME	\$119,045,000	\$139,955,000	+17.6%
	AVG. PRICE	\$6,613,611	\$5,598,200	-15.4%
	MED. PRICE	\$3,647,500	\$3,370,000	-7.6%
	NEGOTIABILITY	----	-3.28%	----
<b>Sagaponack</b>	# OF SALES	3	9	+200.0%
	SALES VOLUME	\$26,800,000	\$56,815,000	+112.0%
	AVG. PRICE	\$8,933,333	\$6,312,778	-29.3%
	MED. PRICE	\$10,300,000	\$5,900,000	-42.7%
	NEGOTIABILITY	----	-3.96%	----



# Sag Harbor

TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>North Haven</b>	# OF SALES	9	1	-88.9%
	SALES VOLUME	\$44,915,000	\$1,680,000	-96.3%
	AVG. PRICE	\$4,990,556	\$1,680,000	-66.3%
	MED. PRICE	\$3,295,500	\$1,680,000	-49.0%
	NEGOTIABILITY	----	-4.32%	----
<b>Sag Harbor</b>	# OF SALES	43	40	-7.0%
	SALES VOLUME	\$119,594,178	\$100,572,000	-15.9%
	AVG. PRICE	\$2,781,260	\$2,514,300	-9.6%
	MED. PRICE	\$2,450,000	\$2,222,500	-9.3%
	NEGOTIABILITY	----	-2.49%	----



# East Hampton

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TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Amagansett</b>	# OF SALES	11	9	-18.2%
	SALES VOLUME	\$37,824,500	\$42,225,000	+11.6%
	AVG. PRICE	\$3,438,591	\$4,691,667	+36.4%
	MED. PRICE	\$2,102,000	\$4,650,000	+121.2%
	NEGOTIABILITY	----	-5.65%	----
<b>East Hampton</b>	# OF SALES	123	108	-12.2%
	SALES VOLUME	\$268,818,813	\$288,928,475	+7.5%
	AVG. PRICE	\$2,185,519	\$2,675,264	+22.4%
	MED. PRICE	\$1,420,000	\$1,712,501	+20.6%
	NEGOTIABILITY	----	-1.94%	----
<b>Montauk</b>	# OF SALES	19	14	-26.3%
	SALES VOLUME	\$33,770,000	\$38,855,000	+15.1%
	AVG. PRICE	\$1,777,368	\$2,775,357	+56.1%
	MED. PRICE	\$1,600,000	\$1,675,000	+4.7%
	NEGOTIABILITY	----	-.44%	----
<b>Wainscott</b>	# OF SALES	10	3	-70.0%
	SALES VOLUME	\$34,387,100	\$12,345,000	-64.1%
	AVG. PRICE	\$3,438,710	\$4,115,000	+19.7%
	MED. PRICE	\$2,354,250	\$2,300,000	-2.3%
	NEGOTIABILITY	----	-1.92%	----

# South Fork Totals

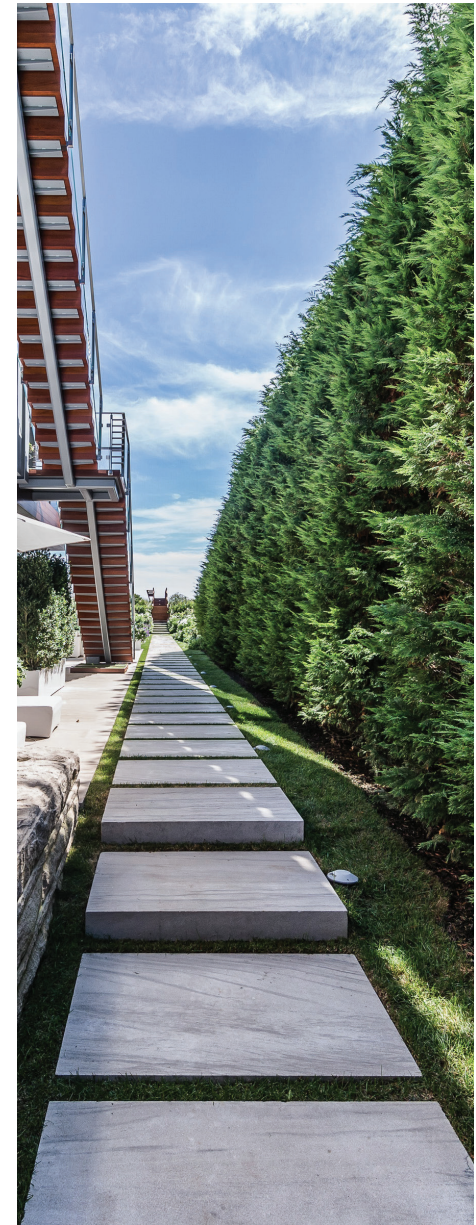
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24.1%

		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Westhampton</b>	# OF SALES	85	70	-17.6%
	SALES VOLUME	\$177,013,581	\$136,049,501	-23.1%
	AVG. PRICE	\$2,082,513	\$1,943,564	-6.7%
	MED. PRICE	\$1,200,000	\$1,416,250	+18.0%
	NEGOTIABILITY	----	-1.29%	----
<b>Southampton</b>	# OF SALES	138	118	-14.5%
	SALES VOLUME	\$476,003,631	\$397,241,250	-16.5%
	AVG. PRICE	\$3,449,302	\$3,366,451	-2.4%
	MED. PRICE	\$1,475,000	\$1,360,000	-7.8%
	NEGOTIABILITY	----	-3.46%	----
<b>Bridgehampton</b>	# OF SALES	21	34	+61.9%
	SALES VOLUME	\$145,845,000	\$196,770,000	+34.9%
	AVG. PRICE	\$6,945,000	\$5,787,353	-16.7%
	MED. PRICE	\$3,745,000	\$3,885,000	+3.7%
	NEGOTIABILITY	----	-2.77%	----
<b>Sag Harbor</b>	# OF SALES	52	41	-21.2%
	SALES VOLUME	\$164,509,178	\$102,252,000	-37.8%
	AVG. PRICE	\$3,163,638	\$2,493,951	-21.2%
	MED. PRICE	\$2,472,500	\$2,220,000	-10.2%
	NEGOTIABILITY	----	-1.93%	----
<b>East Hampton</b>	# OF SALES	163	134	-17.8%
	SALES VOLUME	\$374,800,413	\$382,353,475	+2.0%
	AVG. PRICE	\$2,299,389	\$2,853,384	+24.1%
	MED. PRICE	\$1,575,000	\$1,825,000	+15.9%
	NEGOTIABILITY	----	-2.37%	----

# South Fork Totals

Number of Sales	Q3 - 2021	Q3 - 2022	% CHANGE
	459	397	-13.5%
Sales Volume	Q3 - 2021	Q3 - 2022	% CHANGE
	\$1,338,171,803	\$1,214,666,226	-9.2%
Average Price	Q3 - 2021	Q3 - 2022	% CHANGE
	\$2,915,407	\$3,059,613	+4.9%
Median Price	Q3 - 2021	Q3 - 2022	% CHANGE
	\$1,600,000	\$1,725,000	+7.8%





# Q3 – 2022

## NORTH FORK MARKET REPORT

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DATA FOR THE NORTH FORK IS SOURCED FROM ONEKEY MLS AND CONSIDERS ALL AVAILABLE RESIDENTIAL DATA FROM SUFFOLK COUNTY (AQUEBOGUE, BAITING HOLLOW, CUTCHOGUE, EAST MARION, GREENPORT, JAMESPORT, LAUREL, MATTITUCK, NEW SUFFOLK, ORIENT, PECONIC, SOUTHOLD) BETWEEN JULY 1, 2022, AND SEPTEMBER 30, 2022.

TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Aquebogue</b>	NUMBER OF SALES	8	8	0.0%
	SALES VOLUME	\$5,813,500	\$4,593,900	-21.0%
	AVERAGE PRICE	\$726,688	\$574,238	-21.0%
	DAYS ON MARKET	106	50	-52.8%
	NEGOTIABILITY	----	----	----
<b>Baiting Hollow</b>	NUMBER OF SALES	12	10	-16.7%
	SALES VOLUME	\$6,220,000	\$5,681,000	-8.7%
	AVERAGE PRICE	\$518,333	\$568,100	+9.6%
	DAYS ON MARKET	74	33	-55.4%
	NEGOTIABILITY	----	----	----
<b>Cutchogue</b>	NUMBER OF SALES	20	13	-35.0%
	SALES VOLUME	\$25,970,300	\$19,294,999	-25.7%
	AVERAGE PRICE	\$1,298,515	\$1,484,231	+14.3%
	DAYS ON MARKET	61	38	-37.7%
	NEGOTIABILITY	----	----	----
<b>East Marion</b>	NUMBER OF SALES	6	5	-16.7%
	SALES VOLUME	\$4,959,000	\$4,421,500	-10.8%
	AVERAGE PRICE	\$826,500	\$884,300	+7.0%
	DAYS ON MARKET	89	32	-64.0%
	NEGOTIABILITY	----	----	----

TOWN		Q3 - 2021	Q3 - 2022	% CHANGE
<b>Greenport</b>	NUMBER OF SALES	14	12	-14.3%
	SALES VOLUME	\$14,808,000	\$12,155,000	-17.9%
	AVERAGE PRICE	\$1,057,714	\$1,012,917	-4.2%
	DAYS ON MARKET	74	36	-51.4%
	NEGOTIABILITY	----	----	----
<b>Jamesport</b>	NUMBER OF SALES	15	4	-73.3%
	SALES VOLUME	\$11,388,500	\$4,165,000	-63.4%
	AVERAGE PRICE	\$759,233	\$1,041,250	+37.1%
	DAYS ON MARKET	47	124	+163.8%
	NEGOTIABILITY	----	----	----
<b>Laurel</b>	NUMBER OF SALES	2	4	+100.0%
	SALES VOLUME	\$1,285,000	\$3,011,000	+134.3%
	AVERAGE PRICE	\$642,500	\$752,750	+17.2%
	DAYS ON MARKET	17	70	+311.8%
	NEGOTIABILITY	----	----	----
<b>Mattituck</b>	NUMBER OF SALES	26	15	-42.3%
	SALES VOLUME	\$29,439,065	\$22,074,480	-25.0%
	AVERAGE PRICE	\$1,132,272	\$1,471,632	+30.0%
	DAYS ON MARKET	63	57	-9.5%
	NEGOTIABILITY	----	----	----



TOWN		Q2 - 2021	Q2 - 2022	% CHANGE
<b>New Suffolk</b>	NUMBER OF SALES	2	0	0.0%
	SALES VOLUME	\$7,201,000	\$0	-
	AVERAGE PRICE	\$3,600,500	\$0	-
	DAYS ON MARKET	32	0	-
	NEGOTIABILITY	----	----	----
<b>Orient</b>	NUMBER OF SALES	6	2	-66.7%
	SALES VOLUME	\$10,954,000	\$2,488,000	-77.3%
	AVERAGE PRICE	\$1,825,667	\$1,244,000	-31.9%
	DAYS ON MARKET	49	40	-18.4%
	NEGOTIABILITY	----	----	----
<b>Peconic</b>	NUMBER OF SALES	4	3	-25.0%
	SALES VOLUME	\$8,863,500	\$2,575,000	-70.9%
	AVERAGE PRICE	\$2,215,875	\$858,333	-61.3%
	DAYS ON MARKET	12	52	+333.3%
	NEGOTIABILITY	----	----	----
<b>Southold</b>	NUMBER OF SALES	30	22	-26.7%
	SALES VOLUME	\$34,993,871	\$26,605,099	-24.0%
	AVERAGE PRICE	\$1,166,462	\$1,209,323	+3.7%
	DAYS ON MARKET	52	52	0.0%
	NEGOTIABILITY	----	----	----

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