



the hamptons residential

For the purposes of this report, the Hamptons is comprised of the villages and hamlets from Remsenburg to Montauk as well as Shelter Island. Overall sales volume in the Hamptons decreased in 2009 as compared to 2008. The decline in activity was a direct result of the overall economy and the troubled national real estate market experienced in 2009. We are, however, witnessing signs of local improvement as we enter 2010. Some hamlets have already begun to improve to the extent that the individual hamlet figures are better than the region as a whole as further detailed below.

		Average Price	Median	Units	\$ Volume
Amagansett	2009	2,452M	2,275M	43	105.436M
	Change	-2%	+19%	-20%	-22%
	2008	2,499M	1,913M	54	134.927M
Bridgehampton Sagaponack	2009	3,722M	2,950M	80	297.727M
	Change	-6%	+18%	-5%	-11%
	2008	3,975M	2,510M	84	333.918M
East Hampton	2009	971K	685K	194	188.442M
	Change	-6%	-14%	-16%	-21%
	2008	1,034M	793K	230	237.891M
Village of East Hampton	2009	3,567M	2,250M	39	139.102M
	Change	-12%	+5%	-19%	-28%
	2008	4,048M	2,150M	48	194.311M
East Quogue Hampton Bays	2009	610K	412K	174	106.099M
	Change	+3%	-8%	-32%	-30%
	2008	594K	450K	256	151.999M
Montauk	2009	1,607M	780K	64	102.860M
	Change	+77%	-6%	-17%	+47%
	2008	909K	830K	77	70.009M



		Average Price	Median	Units	\$ Volume
Sag Harbor North Haven	2009	1.140M	805K	66	75.254M
	Change	-25%	-26%	-33%	-50%
	2008	1.528M	1.081M	98	149.758M

Quogue Village Quogue	2009	1.259M	989K	40	50.379M
	Change	-27%	-18%	-25%	-45%
	2008	1.735M	1.200M	53	91.972M

Southampton Village	2009	3.218M	1.700M	73	234.924M
	Change	-30%	-14%	-9%	-36%
	2008	4.622M	1.988M	80	369.766M

Southampton	2009	847K	670K	63	53.364M
	Change	-36%	-16%	-55%	-71%
	2008	1.328M	800K	140	185.985M

Wainscott	2009	2.023M	1.432M	20	40.469M
	Change	-5%	+13%	-9%	-13%
	2008	2.119M	1.263M	22	46.628M

Water Mill	2009	2.962M	2.549M	42	124.406M
	Change	-18%	+4%	-18%	-32%
	2008	3.607M	2.450M	51	183.951M

Remsenburg Westhampton et. al	2009	1.240M	775K	149	184.820M
	Change	+4%	-8%	-11%	-7%
	2008	1.191M	839K	167	198.890M

Shelter Island	2009	978K	760K	44	43.027M
	Change	-34%	-22%	-14%	-43%
	2008	1.473M	976K	51	75.140M

North Sea Noyac	2009	1.079M	935K	56	60.432M
	Change	-1%	+35%	-16%	-17%
	2008	1.090M	695K	67	73.031M

		Average Price	Median	Units	\$ Volume
Hamptons Total	2009	1.575M	830K	1147	1.806B
	Change	-7%	-4%	-22%	-28%
	2008	1.690M	868K	1478	2.498B

the north fork residential

The North Fork is comprised of the area between the hamlets of Aquebogue and Orient. The North Fork residential market has experienced a greater decline in the number of houses transferred (units) as well as the dollar value of all properties transferred compared to year end 2008. The North Fork market continues to show deeper adjustments in home pricing, creating significant buying opportunities. With further price adjustment, we could begin to witness increased activity in 2010.

		Average Price	Median	Units	\$ Volume
Aquebogue Jamesport	2009	406K	398K	71	28.809M
	Change	-23%	-12%	-26%	-43%
	2008	528K	450K	96	50.641M

Cutchogue	2009	705K	500K	45	31.732M
	Change	-26%	-9%	-27%	-46%
	2008	953K	551K	62	59.089M

Greenport Greenport Village	2009	502K	384K	52	26.098M
	Change	+3%	+5%	-46%	-45%
	2008	490K	366K	97	47.482M

Mattituck Laurel	2009	504K	393K	57	28.741M
	Change	-16%	-10%	-23%	-35%
	2008	601K	434K	74	44.502M

East Marion Orient	2009	638K	462K	24	15.316M
	Change	-12%	-25%	-51%	-57%
	2008	722K	617K	49	35.394M

Peconic	2009	878K	643K	6	5.266M
	Change	-57%	-24%	-45%	-77%
	2008	2.062M	850K	11	22.678M

Southold	2009	582K	435K	85	49.507M
	Change	-3%	-12%	-21%	-24%
	2008	601K	494K	108	64.923M

		Average Price	Median	Units	\$ Volume
North Fork Total	2009	545K	414K	340	185.470M
	Change	-17%	-10%	-32%	-43%
	2008	653K	460K	497	324.709M

the east end residential markets combined

This comprises a snapshot of the entire East End residential market when combining all statistics. These are the markets in which all competitive East End real estate companies work.

		Average Price	Median	Units	\$ Volume
Total	2009	1.340M	678K	1487	1.992B
	Change	-6%	-8%	-25%	-29%
	2008	1.429M	733K	1975	2.823B

the residential luxury market

The luxury market is defined as the top 10% of all residential sales made within the period being reported. As various factors redefine the high end market in any given period, these numbers may demonstrate more radical changes.

		Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2009	6.723M	5.400M	115	773.194M
	Change	-13%	+1%	-22%	-32%
	2008	7.695M	5.338M	148	1.139B

North Fork	2009	1.600M	1.444M	34	54.414M
	Change	-28%	-14%	-32%	-47%
	2008	2.227M	1.680M	50	111.343M

the land market

The land market is defined as the total sales of all vacant land on the East End regardless of the zoning classification.

		Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2009	1.034M	463K	96	99.294M
	Change	-15%	-25%	-51%	-58%
	2008	1.219M	615K	194	236.408M

North Fork	2009	622K	300K	29	18.035M
	Change	-45%	-39%	-48%	-72%
	2008	300K	495K	56	63.573M

the commercial market

As our economy experiences more volatility, the East End commercial market is experiencing a greater degree of price fluctuation than has historically been evident. The commercial market represents all commercial sales and is not representative of rents for commercial space. As evidenced below, the North Fork market has experienced more volatility than that of the South Fork.

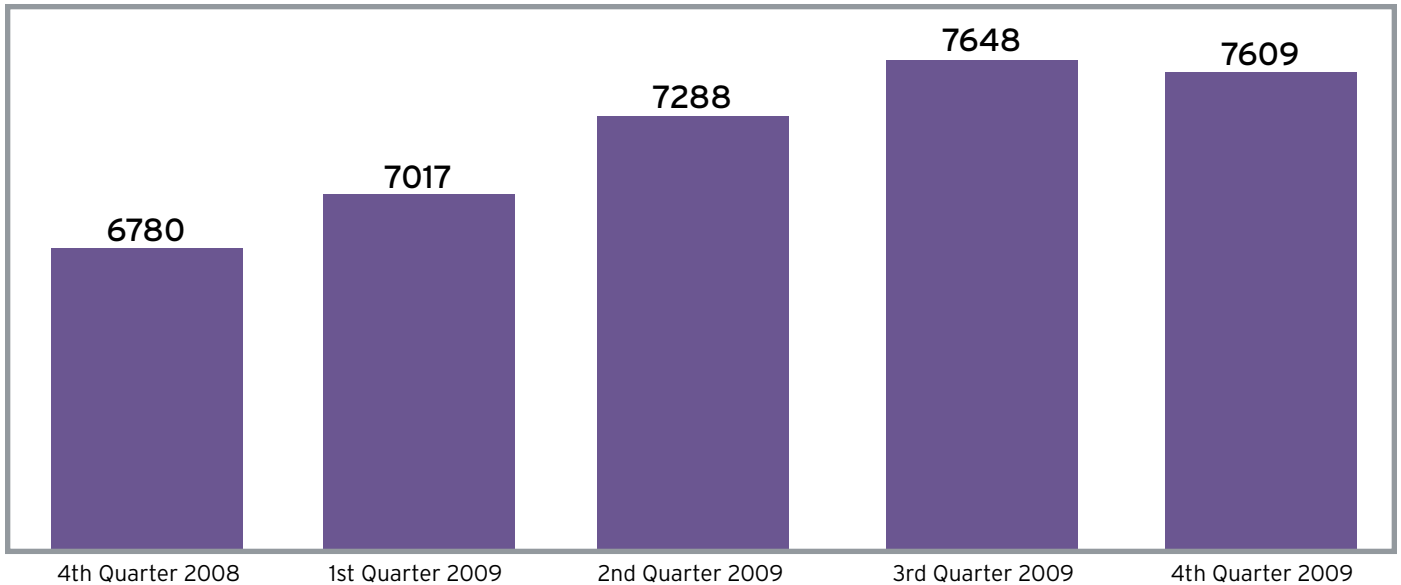
		Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2009	1.641M	900K	37	60.716M
	Change	-34%	-36%	-33%	-56%
	2008	2.489M	1.400M	55	136.908M

North Fork	2009	593K	600K	12	7.114M
	Change	-70%	-27%	-66%	-90%
	2008	1.978M	825K	35	69.221M

the inventory

The inventory is the total number of properties for sale on the East End. Inventory has been steadily increasing during the course of the recent economic downturn, however, positive signs of increased activity in the fourth quarter have created the first quarterly drop in inventory in more than one year.

quarterly inventory 4th quarter 2008 through 4th quarter 2009



the sales volume all markets

Sales volume, for all markets including land and commercial, while somewhat seasonal on the East End of Long Island typically witnesses a rise in activity during the second and fourth quarter of each calendar year. A recent resurgence in the market has increased sales volume in the third and fourth quarter. Significantly increased sales volume in the fourth quarter shows encouraging signs of an improving market as we enter 2010.

quarterly volume of east end 4th quarter 2008 through 4th quarter 2009

