



the hamptons residential

Welcome to Corcoran's East End Report. This report compares residential real estate sales for the first half of 2010 with the first half of last year. For the purposes of the report, the Hamptons comprises the villages and hamlets from Remsenburg to Montauk plus Shelter Island, while the North Fork encompasses the area extending from Aquebogue to Orient.

After a challenging 2009, The Hamptons has experienced a 134% increase in sales volume in 2010, as compared to the first half of last year. Increased activity in the high end market has also driven average and median home prices up 10% and 34% respectively. We have witnessed a 104% increase in sales volume in the luxury market (the top 10% of all residential sales.) However, sales volume dipped slightly in the second quarter following a significant gain in the first quarter of 2010. Inventory continues to increase as a result of sellers seeking to take advantage of positive market news.

	MIDYEAR	Average Price	Median	Units	\$ Volume
Amagansett	2010	1.949M	1.428M	42	81.848M
	Change	-34%	-48%	+147%	+62%
	2009	2.971M	2.725M	17	50.506M
Bridgehampton Sagaponack	2010	4.331M	2.450M	60	259.835M
	Change	+24%	+11%	+173%	+238%
	2009	3.493M	2.2M	22	76.847M
East Hampton	2010	1.029M	777.5K	154	158.465M
	Change	+2%	+29%	+103%	+107%
	2009	1.008M	602.5K	76	76.633M
Village of East Hampton	2010	3.890M	3.2M	35	136.159M
	Change	+35%	+33%	+214%	+133%
	2009	2.887M	2.4M	15	43.303M
East Quogue Hampton Bays	2010	651K	450K	124	80.741M
	Change	+4%	+9%	+80%	+87%
	2009	626K	412K	69	43.216M



	MIDYEAR	Average Price	Median	Units	\$ Volume
Montauk	2010	970K	650K	57	55.269M
	Change	-31%	+7%	+119%	+52%
	2009	1.397M	609K	26	36.334M
Sag Harbor North Haven	2010	1.581M	933K	63	99.622M
	Change	+18%	-7%	+200%	+254%
	2009	1.340M	1M	21	28.131M
Quogue Village Quogue	2010	1.877M	1.181M	35	65.690M
	Change	+55%	+18%	+133%	+261%
	2009	1.214M	1M	15	18.209M
Southampton Village	2010	2.420M	1.675M	55	133.125M
	Change	-37%	-4%	+120%	+39%
	2009	3.837M	1.750M	25	95.935M
Southampton	2010	1.097M	906K	80	87.728M
	Change	+24%	+37%	+167%	+229%
	2009	888K	663K	30	26.628M
Wainscott	2010	2.416M	1.363M	24	57.982M
	Change	+44%	-18%	+300%	+478%
	2009	1.672M	1.662M	6	10.034M
Water Mill	2010	2.586M	2.275M	47	122M
	Change	-18%	+4%	+236%	+174%
	2009	3.172M	2.196M	14	44.409M
Remsenburg Westhampton et. al	2010	1.009M	776K	90	90.828M
	Change	+15%	+39%	+55%	+79%
	2009	877K	556K	58	50.872M
Shelter Island	2010	1.301M	1.1M	35	45.529M
	Change	+31%	+12%	+218%	+317%
	2009	991K	985K	11	10.906M
North Sea Noyac	2010	1.041M	713K	22	22.905M
	Change	+5%	-3%	-21%	-17%
	2009	988K	733K	28	27.677M
Hamptons Total		Average Price	Median	Units	\$ Volume
	2010	1.622M	935K	923	1.497B
	Change	+10%	+34%	+113%	+134%
	2009	1.477M	700K	433	639.639M

the north fork residential

The North Fork is comprised of the area between the hamlets of Aquebogue and Orient. The North Fork residential market experienced a greater decline in the number of houses transferred (units) as well as the dollar value of all properties transferred in 2009 compared to year end 2008. The North Fork is seeing an increase in sales activity helping to further stabilize average and median sales prices as we close out the first half of 2010. Sales volume has increased 45% in the first half of 2010, as compared to the same period last year.

	MIDYEAR	Average Price	Median	Units	\$ Volume
Aquebogue Jamesport	2010	406K	390K	44	17.855M
	Change	-3%	-3%	+63%	+59%
	2009	416K	400K	27	11.240M

Cutchogue	2010	606K	518K	26	15.758M
	Change	-2%	+12%	+44%	+42%
	2009	616K	463K	18	11.097M

Greenport Greenport Village	2010	427K	330K	25	10.663M
	Change	-12%	-15%	+9%	-5%
	2009	487K	387K	23	11.192M

Mattituck Laurel	2010	553K	400K	37	20.445M
	Change	+21%	+6%	+68%	+104%
	2009	455K	379K	22	10.011M

East Marion Orient	2010	673K	640K	15	10.088M
	Change	-21%	+42%	+67%	+32%
	2009	852K	450K	9	7.669M

Peconic	2010	429K	429K	2	858K
	Change	-41%	-11%	-50%	-71%
	2009	730K	483K	4	2.921M

Southold	2010	649K	480K	56	36.338M
	Change	-1%	+19%	+60%	+58%
	2009	655K	405K	35	22.941M

		Average Price	Median	Units	\$ Volume
North Fork Total	2010	546K	420K	205	112.005M
	Change	-2%	+5%	+49%	+45%
	2009	558K	399K	138	77.071M

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.

	MIDYEAR	Average Price	Median	Units	\$ Volume
Total	2010	1.427M	795K	1,128	1.609B
	Change	+14%	+31%	+98%	+125%
	2009	1.255M	605K	571	716.710M

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.

	MIDYEAR	Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2010	6.482M	5.025M	92	596.302M
	Change	-5%	+1%	+114%	+104%
	2009	6.804M	4.995M	43	292.556M

North Fork	2010	1.475M	1.350M	21	30.967M
	Change	-16%	-13%	+50%	+25%
	2009	1.766M	1.558M	14	24.704M

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.

	MIDYEAR	Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2010	1.879M	713K	90	169.121M
	Change	+95%	+63%	+114%	+318%
	2009	964K	438K	42	40.483M

North Fork	2010	783K	270K	17	13.31M
	Change	+151%	+8%	+89%	+375%
	2009	312K	250K	9	2.805M

the commercial market

As our economy continues to cause questions in commercial longevity, 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.

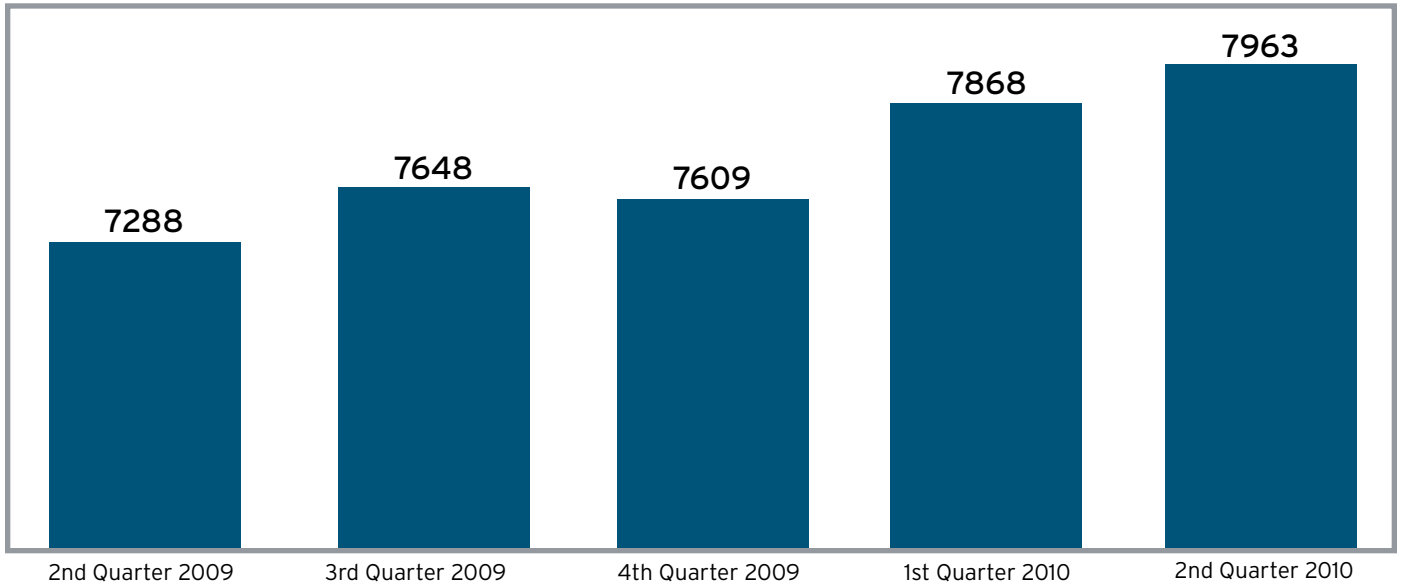
	MIDYEAR	Average Price	Median	Units	\$ Volume
South Fork Shelter Island	2010	1.166M	1.113M	12	13.987M
	Change	-47%	-26%	-50%	-73%
	2009	2.188M	1.505M	24	52.501M

North Fork	2010	1.06M	1.06M	1	1.06M
	Change	+56%	+77%	-86%	-78%
	2009	679K	600K	7	4.75M

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 of 2009 created the first quarterly drop in inventory in more than one year. Subsequently, and based partly on positive market news, more inventory came on the market in the first quarter of 2010, and continues to come onto the market as sellers who were sitting on the sidelines choose to enter the market.

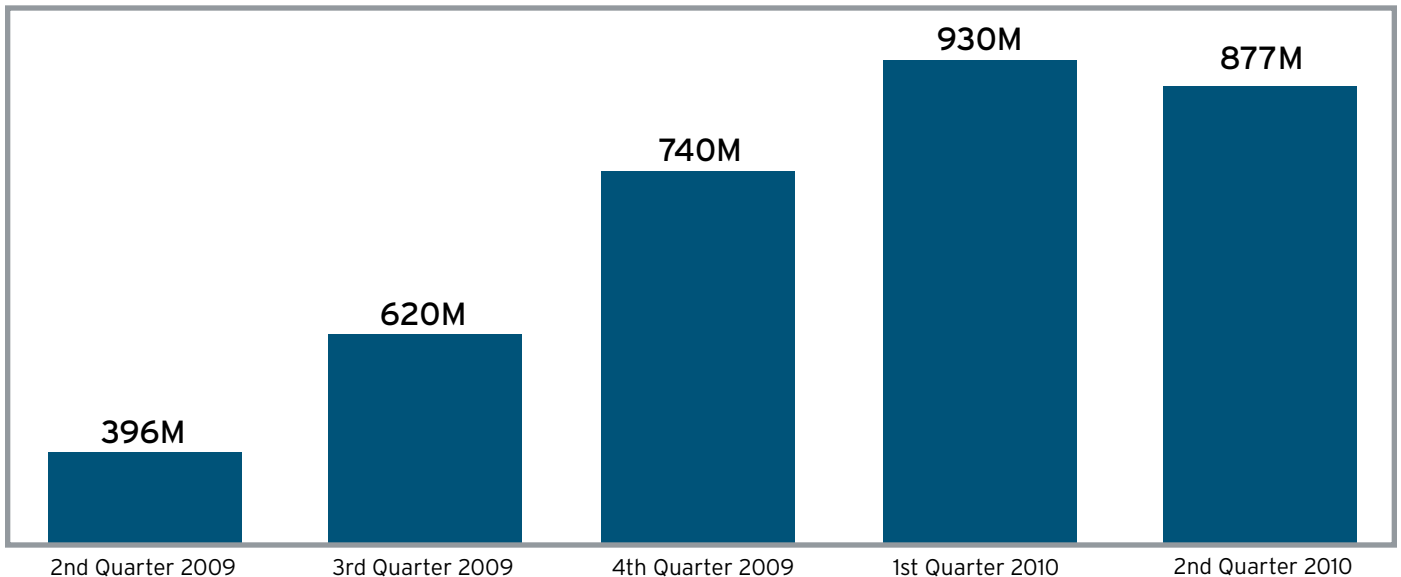
quarterly inventory 2nd quarter 2009 through 2nd quarter 2010



the sales volume all markets

Sales volume, for all markets including land and commercial, while historically 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 carrying over to the first quarter of 2010. Sales volume remained strong through the second quarter as compared to last year, but delined slightly following a surge in the first quarter of this year.

quarterly volume of east end 2nd quarter 2009 through 2nd quarter 2010



Source: The Real Estate Report and Internal Records