

# The Corcoran Report

1Q | 2025 | EAST END


*corcoran*



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DISCLAIMER: In early September 2022, an all-encompassing attack on Suffolk County government systems caused a significant disruption in recorded real estate data. Due to the breach, the county did not report closings for several weeks in September and October. Therefore, the number of sales and dollar volume figures in Third Quarter and Fourth Quarter 2022 are negatively affected. Had the breach not occurred, reported figures likely would have been higher than what is shown in this report.



East Hampton | \$9.5M | WEB# 919972

## South Fork

The South Fork reported 452 single-family home sales in First Quarter 2025, up 4% versus last quarter and 28% year-over-year. This was the largest number of closings since Third Quarter 2023 and the second consecutive quarter with an annual increase in sales—which has not occurred since Third Quarter 2021.

Compared to First Quarter 2024, 12 of 14 submarkets saw higher sales, with one submarket lower and the other level compared with last year. East Hampton Village had the greatest annual percentage gain, with closings doubling to 20 sales from 10 last year. Southampton Village was the only submarket to decline, down 14% (three fewer sales).

Dollar volume increased alongside sales, rising 34% year-over-year to \$1.465B. Annually, 11 submarkets reported increases in volume while three declined. Southampton exhibited the largest annual percentage gain, as closings reported over \$5M grew from two to five, with one sale reaching \$10M. Westhampton Beach, Quogue, and Montauk were the only submarkets to report a decline in sales volume. Westhampton Beach's decline was most significant, down 17% as just two sales closed above \$5M compared to four in First Quarter 2024.

Median price increased 5% year-over-year, back on track with growth after an unusual decline last quarter. Median price has increased annually in six of the past seven quarters.

Compared to a year ago, median price expanded in half of the 14 South Fork submarkets. Southampton's median price changed most significantly, up 47% with three sales topping \$6M, compared to zero last year. Notably, 24 Jule Pond Drive, a lakefront six-bedroom home, closed for \$10M. Westhampton/Remsenburg had the largest percentage decrease in median price of any village/hamlet, down 31% annually because of a smaller share of sales above \$3M.

### Single Family

#### Sales

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452

+28% YEAR OVER YEAR

#### Average Sales Price

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\$3.241M

+4% YEAR OVER YEAR

#### Sales Volume

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\$1.465B

+34% YEAR OVER YEAR

#### Median Sales Price

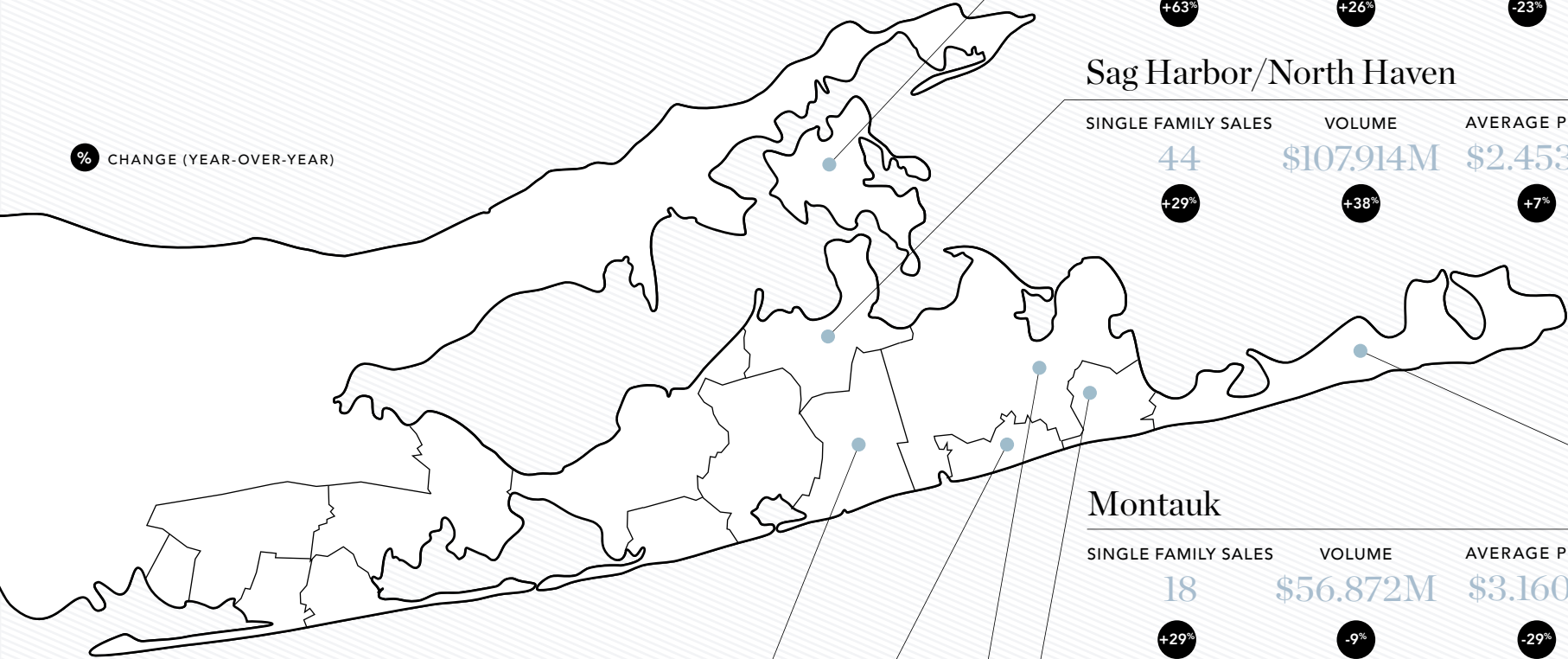
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\$1.990M

+5% YEAR OVER YEAR

# Neighborhoods South Fork

% CHANGE (YEAR-OVER-YEAR)



## Shelter Island

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
13	\$26.739M	\$2.057M	\$1.500M
+63%	+26%	-23%	-29%

## Sag Harbor/North Haven

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
44	\$107.914M	\$2.453M	\$2.095M
+29%	+38%	+7%	+10%

## Montauk

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
18	\$56.872M	\$3.160M	\$2.200M
+29%	-9%	-29%	-13%

## Amagansett

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
22	\$150.444M	\$6.838M	\$3.375M
+38%	+42%	+3%	-22%

## Bridgehampton/Sagaponack

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
21	\$124.896M	\$5.947M	\$4.235M
+17%	+11%	-5%	+12%

## East Hampton Village

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
20	\$134.387M	\$6.719M	\$5.312M
+100%	+34%	-33%	-9%

## East Hampton

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
88	\$246.163M	\$2.797M	\$1.755M
+19%	+52%	+28%	-3%



# Neighborhoods South Fork (cont'd)

% CHANGE (YEAR-OVER-YEAR)

## Water Mill

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
21	\$130.583M	\$6.218M	\$6.049M
+50%	+45%	-4%	+22%

## Southampton

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
50	\$138.365M	\$2.767M	\$2.518M
+67%	+125%	+35%	+47%

## Southampton Village

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
18	\$125.139M	\$6.952M	\$4.200M
-14%	+30%	+51%	+38%

## East Quogue/Hampton Bays

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
85	\$95.055M	\$1.118M	\$895K
+27%	+37%	+8%	+3%

## Quogue

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
13	\$42.110M	\$3.239M	\$2.500M
+8%	-15%	-21%	-14%

## Westhampton Beach

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
18	\$45.311M	\$2.517M	\$2.213M
0%	-17%	-17%	+25%

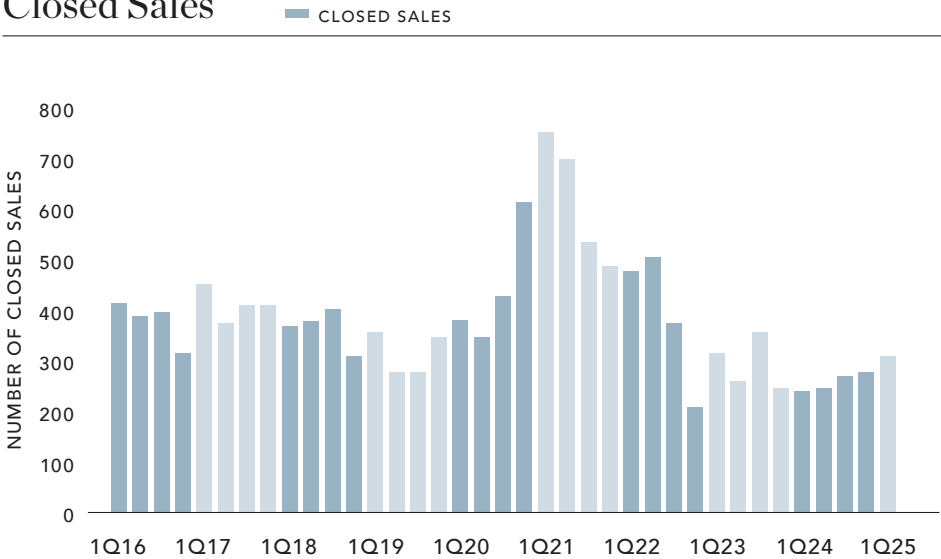
## Westhampton/Remsenburg

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
21	\$40.922M	\$1.949M	\$1.160M
+31%	+31%	0%	-31%

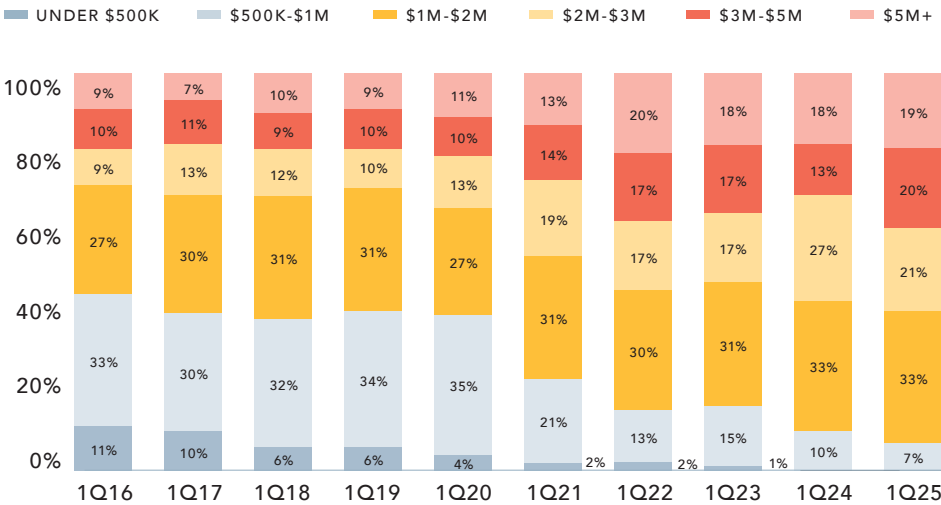
# East of the Canal

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	315	239	+32%	282	+12%
VOLUME	\$1.242B	\$890.903B	+39%	\$1.073B	+16%
AVERAGE PRICE	\$3.941M	\$3.728M	+6%	\$3.804M	+4%
MEDIAN PRICE	\$2.400M	\$2.324M	+3%	\$2.318M	+4%

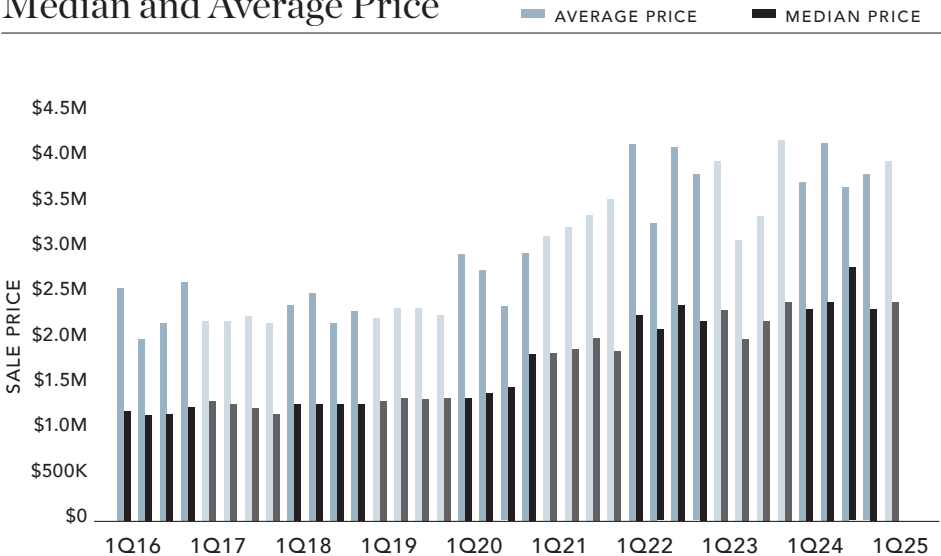
## Closed Sales



## Market Share by Price Range



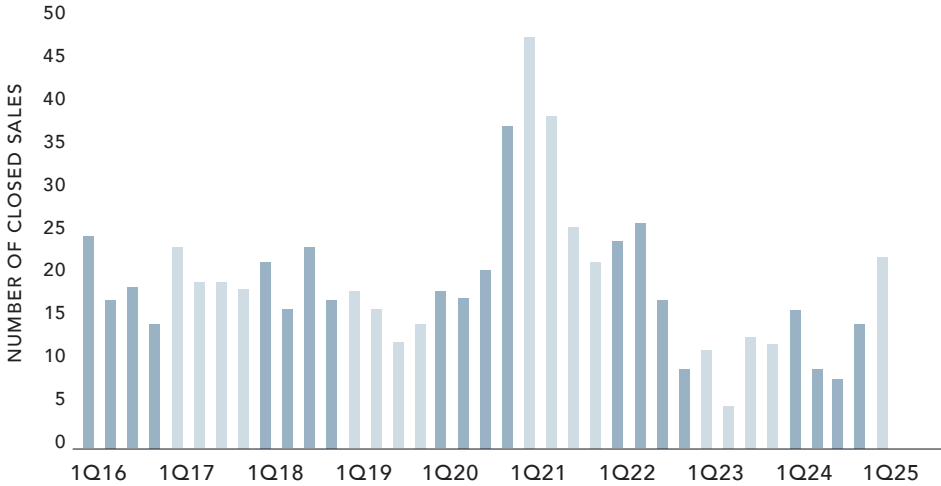
## Median and Average Price



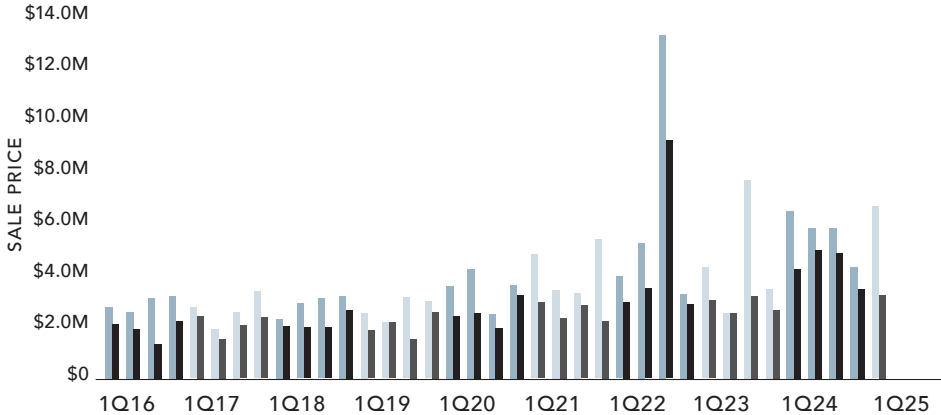
# Amagansett

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	22	16	+38%	14	+57%
VOLUME	\$150.444M	\$106.015M	+42%	\$61.645M	+144%
AVERAGE PRICE	\$6.838M	\$6.626M	+3%	\$4.403M	+55%
MEDIAN PRICE	\$3.375M	\$4.350M	-22%	\$3.575M	-6%

Closed Sales



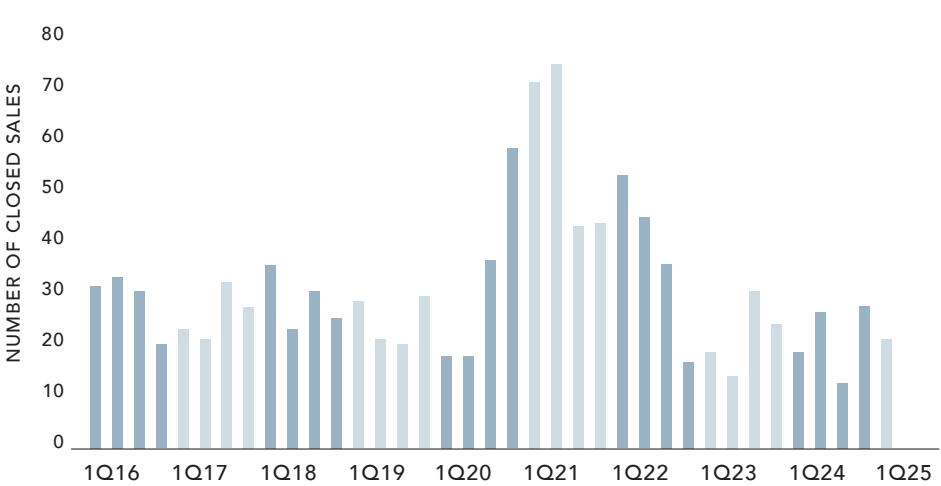
Median and Average Price



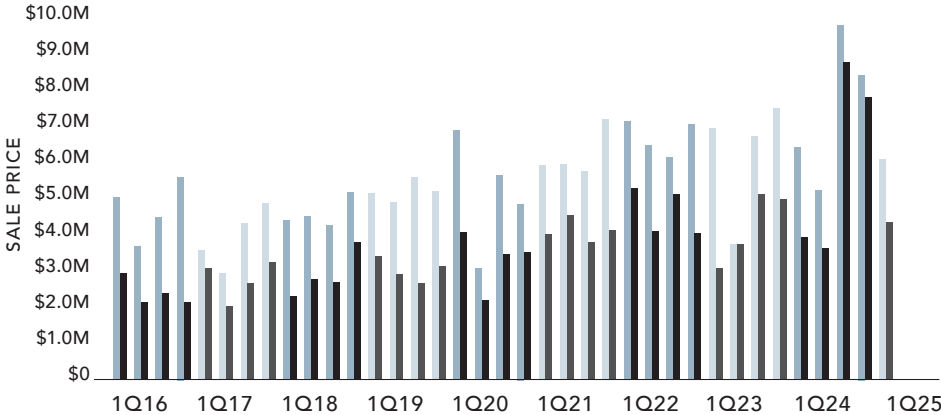
# Bridgehampton/Sagaponack

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	21	18	+17%	27	-22%
VOLUME	\$124.896M	\$112.426M	+11%	\$220.715M	-43%
AVERAGE PRICE	\$5.947M	\$6.246M	-5%	\$8.175M	-27%
MEDIAN PRICE	\$4.235M	\$3.780M	+12%	\$7.550M	-44%

Closed Sales



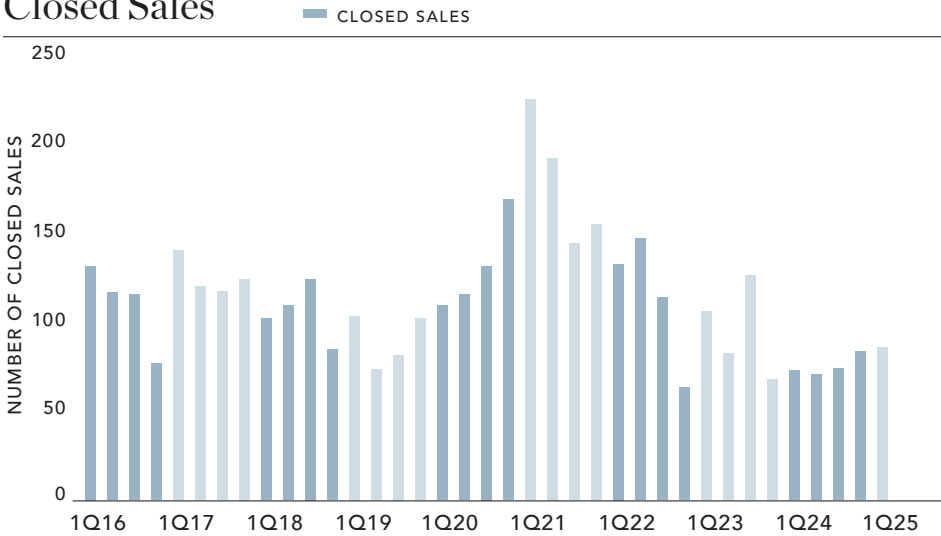
Median and Average Price



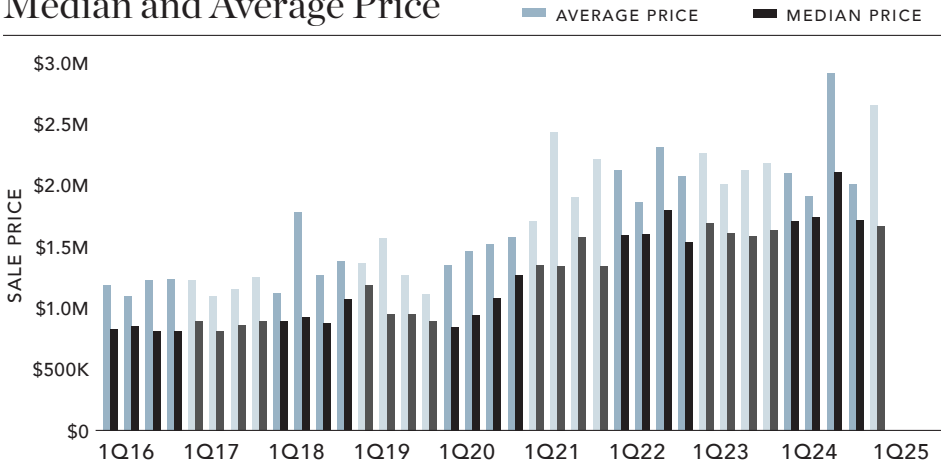
# East Hampton

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	88	74	+19%	85	+4%
VOLUME	\$246.163M	\$162.054M	+52%	\$178.011M	+38%
AVERAGE PRICE	\$2.797M	\$2.190M	+28%	\$2.094M	+34%
MEDIAN PRICE	\$1.755M	\$1.800M	-3%	\$1.795M	-2%

Closed Sales



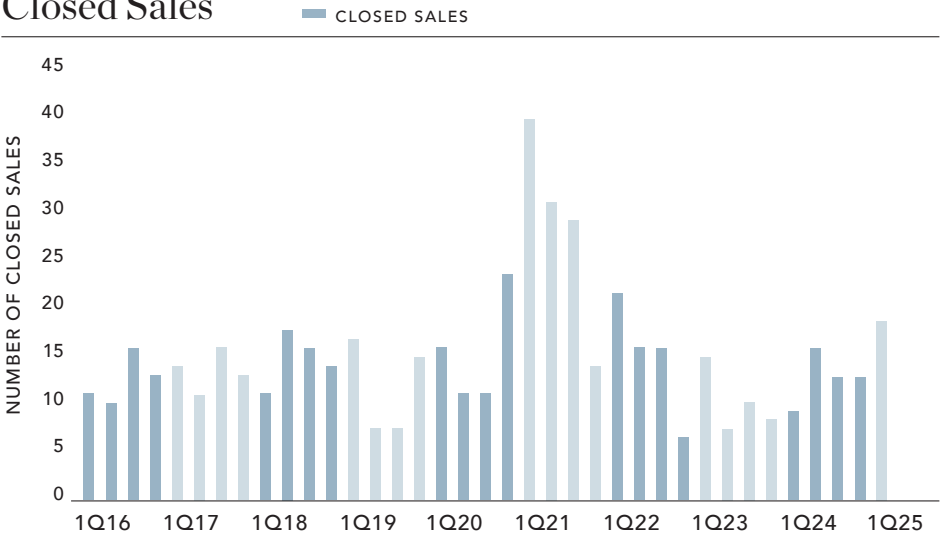
Median and Average Price



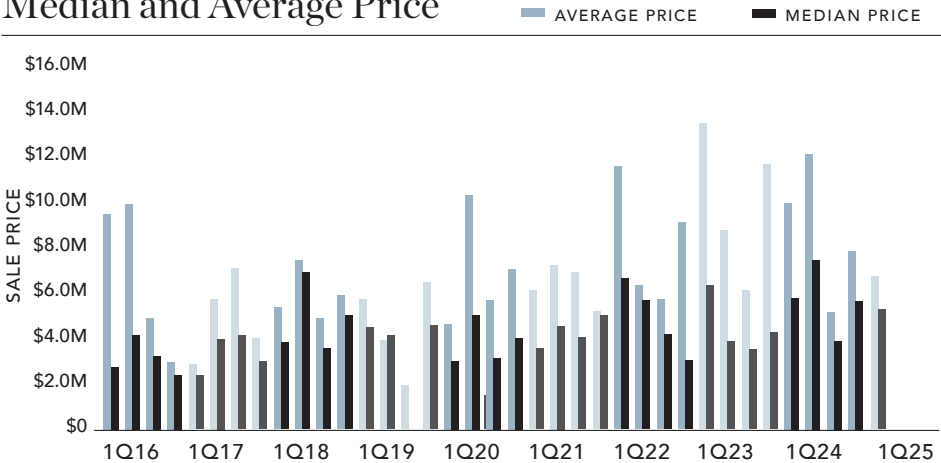
# East Hampton Village

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	20	10	+100%	14	+43%
VOLUME	\$134.387M	\$100.607M	+34%	\$110.950M	+21%
AVERAGE PRICE	\$6.719M	\$10.061M	-33%	\$7.925M	-15%
MEDIAN PRICE	\$5.312M	\$5.850M	-9%	\$5.650M	-6%

Closed Sales



Median and Average Price

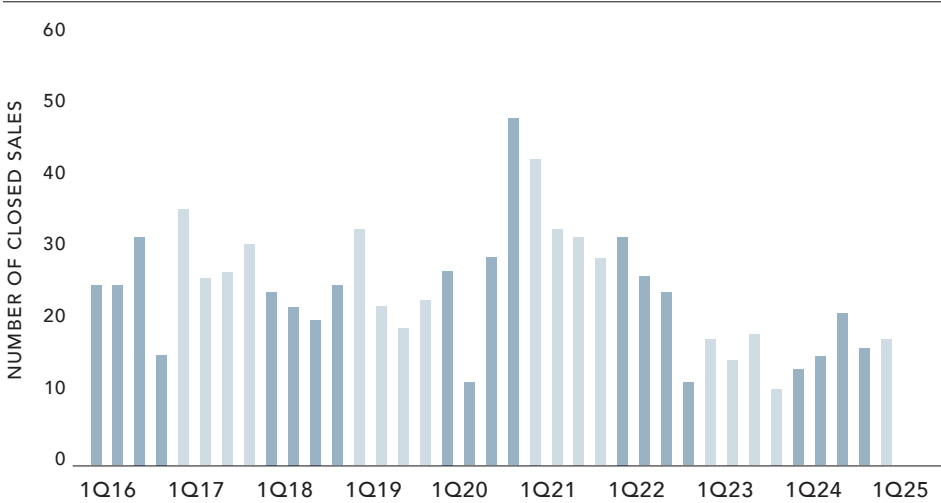




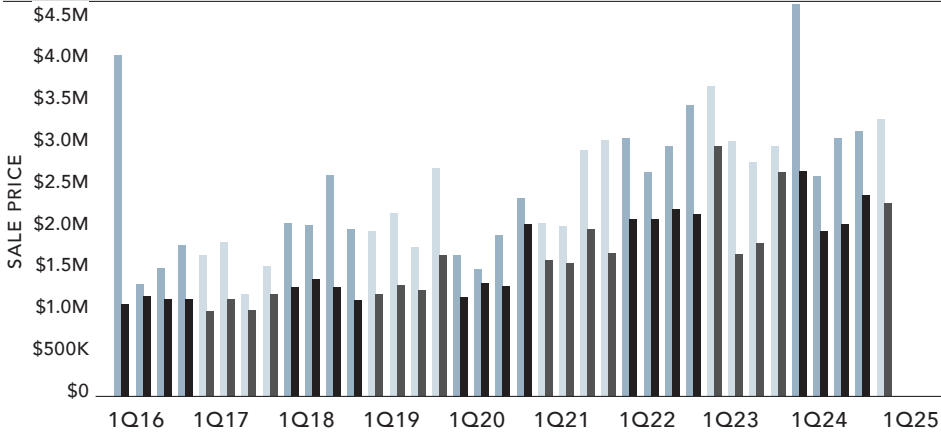
# Montauk

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	18	14	+29%	17	+6%
VOLUME	\$56.872M	\$62.200M	-9%	\$50.547M	+13%
AVERAGE PRICE	\$3.160M	\$4.443M	-29%	\$2.973M	+6%
MEDIAN PRICE	\$2.200M	\$2.525M	-13%	\$2.256M	-2%

Closed Sales



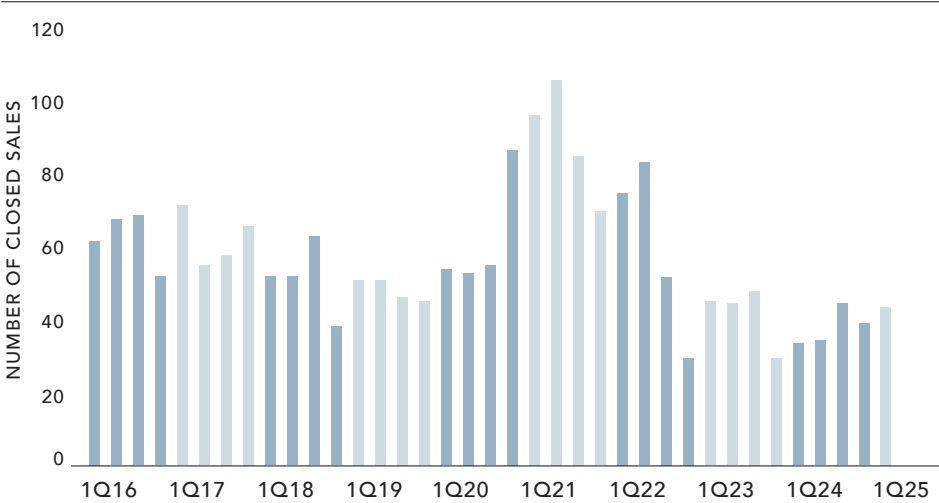
Median and Average Price



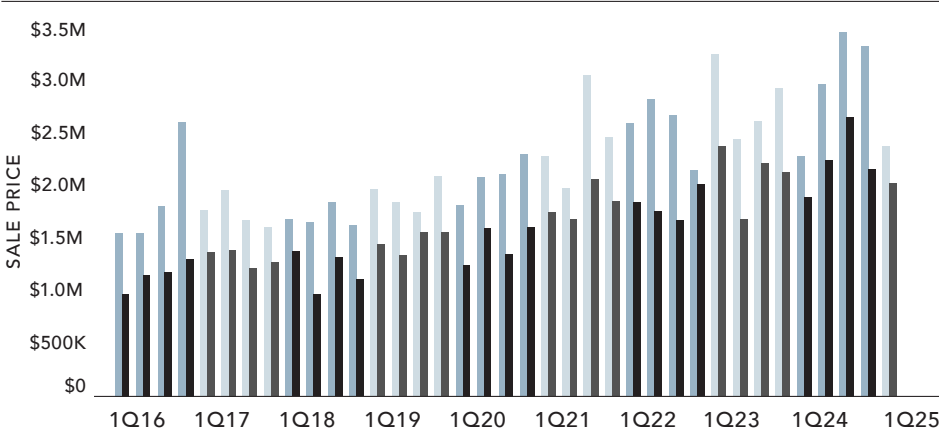
# Sag Harbor/North Haven

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	44	34	+29%	40	+10%
VOLUME	\$107.914M	\$78.093M	+38%	\$135.023M	-20%
AVERAGE PRICE	\$2.453M	\$2.297M	+7%	\$3.376M	-27%
MEDIAN PRICE	\$2.095M	\$1.900M	+10%	\$2.200M	-5%

Closed Sales



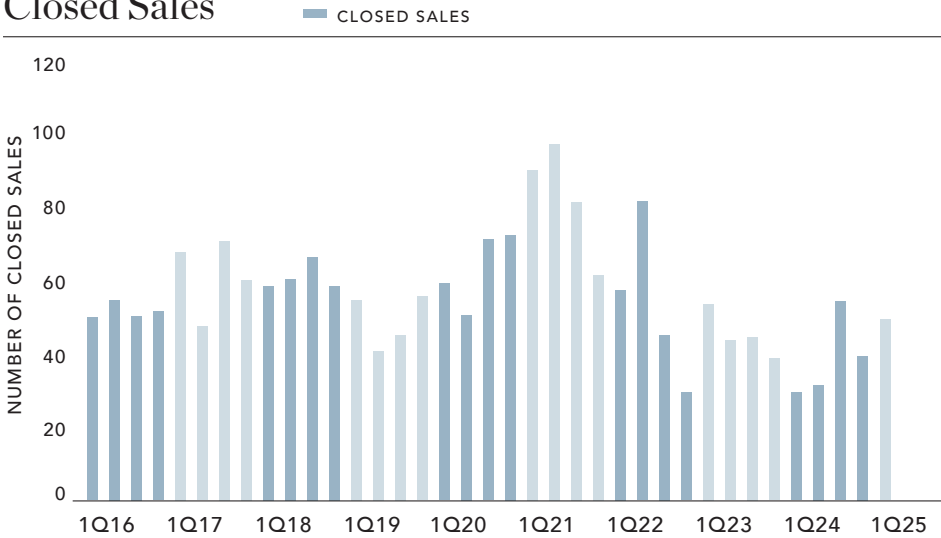
Median and Average Price



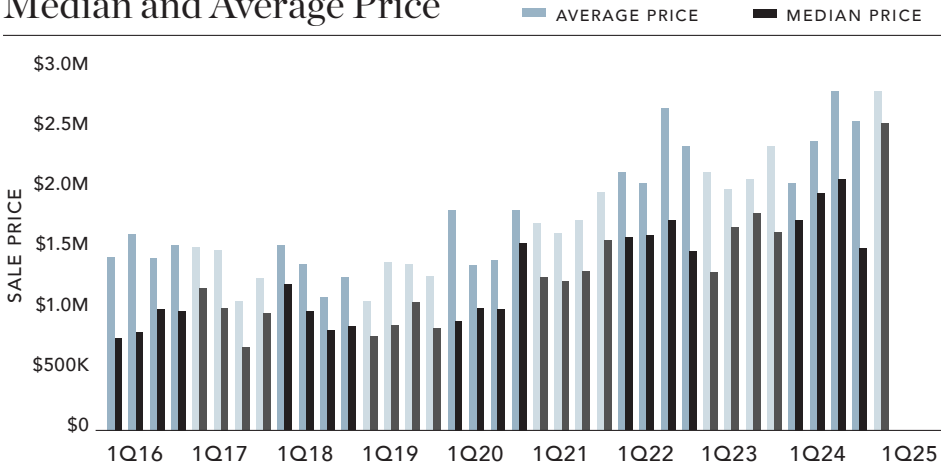
# Southampton

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	50	30	+67%	40	+25%
VOLUME	\$138.365M	\$61.433M	+125%	\$101.827M	+36%
AVERAGE PRICE	\$2.767M	\$2.048M	+35%	\$2.546M	+9%
MEDIAN PRICE	\$2.518M	\$1.715M	+47%	\$1.498M	+68%

Closed Sales



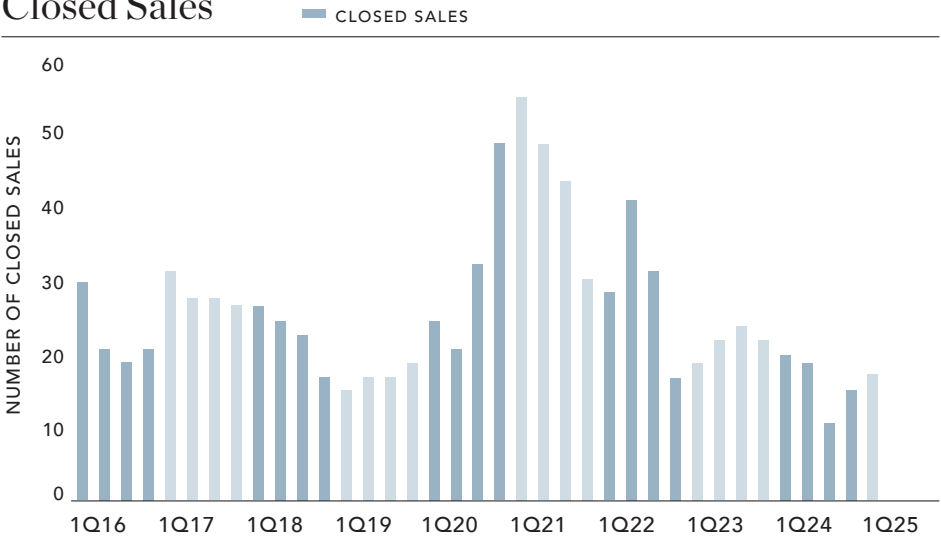
Median and Average Price



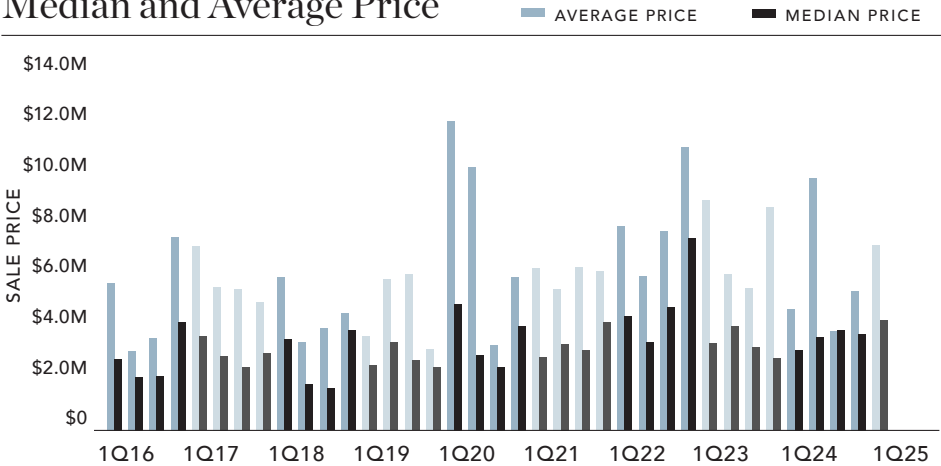
# Southampton Village

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	18	21	-14%	16	+13%
VOLUME	\$125.139M	\$96.555M	+30%	\$83.709M	+49%
AVERAGE PRICE	\$6.952M	\$4.598M	+51%	\$5.232M	+33%
MEDIAN PRICE	\$4.200M	\$3.045M	+38%	\$3.675M	+14%

Closed Sales



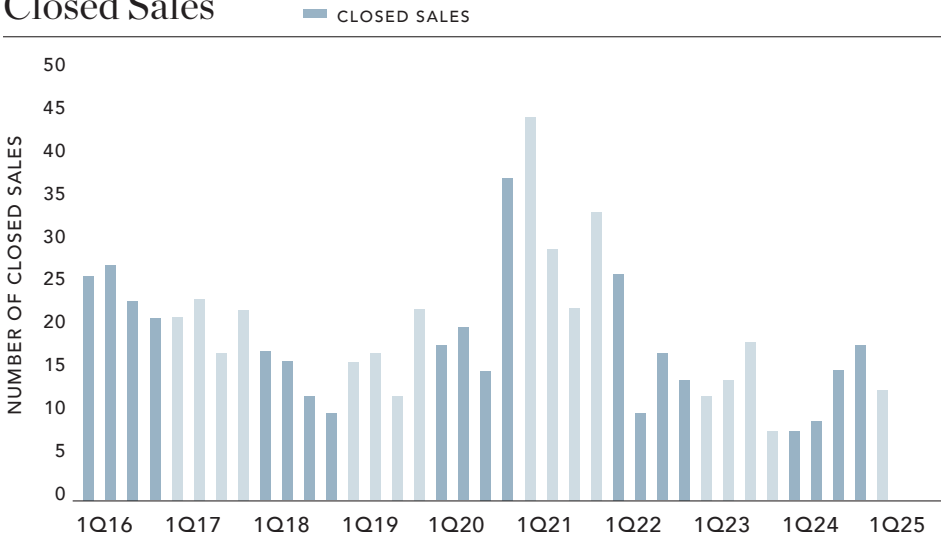
Median and Average Price



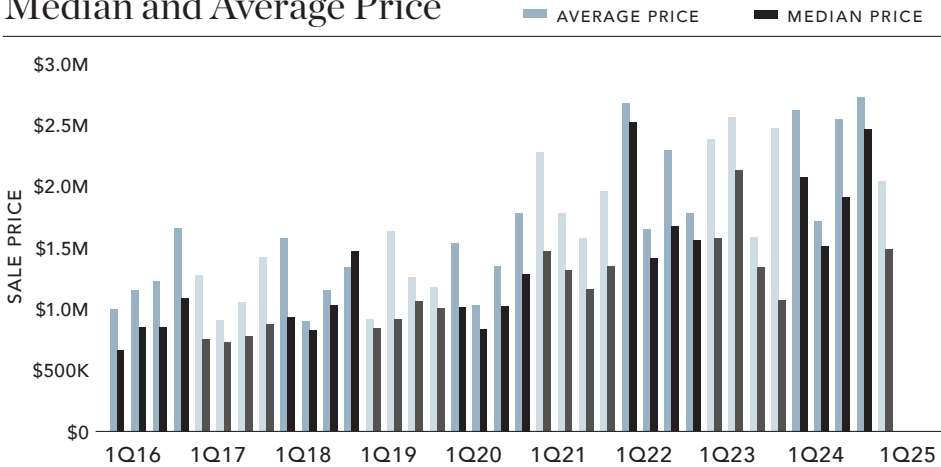
# Shelter Island

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	13	8	+63%	18	-28%
VOLUME	\$26.739M	\$21.235M	+26%	\$49.994M	-47%
AVERAGE PRICE	\$2.057M	\$2.654M	-23%	\$2.777M	-26%
MEDIAN PRICE	\$1.500M	\$2.100M	-29%	\$2.495M	-40%

Closed Sales



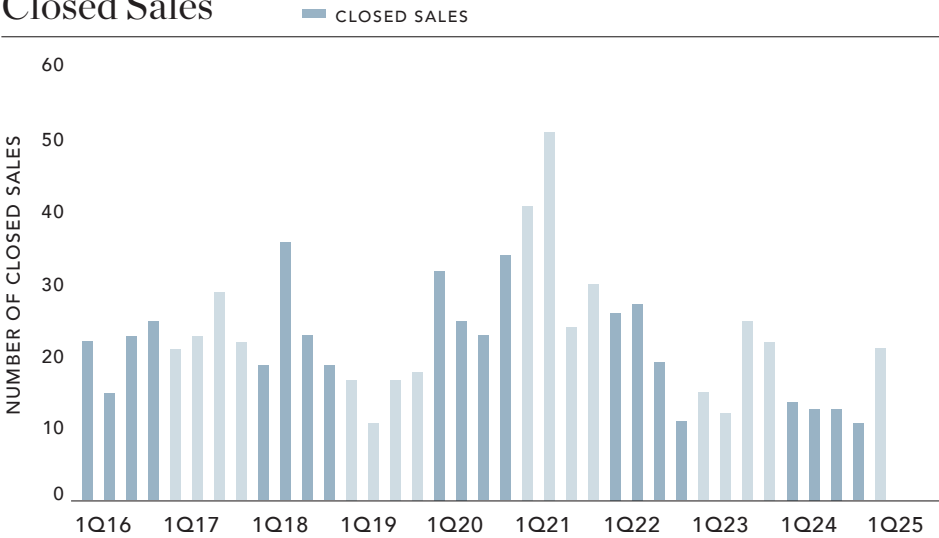
Median and Average Price



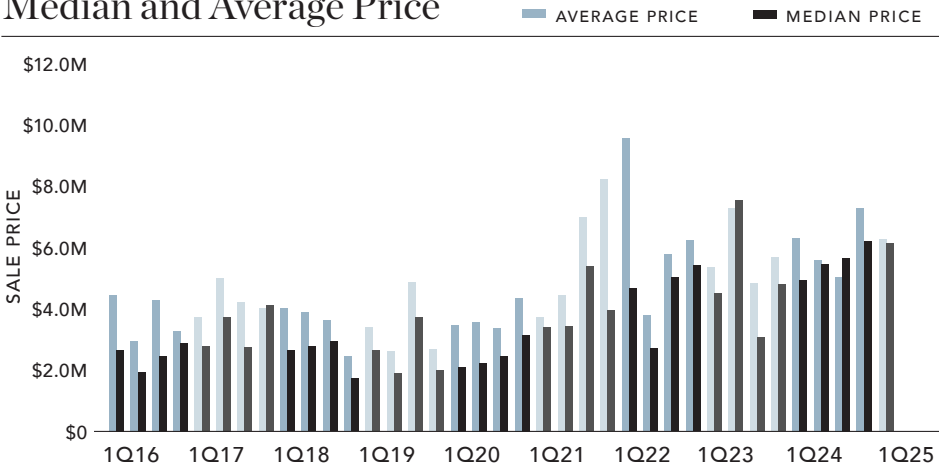
# Water Mill

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	21	14	+50%	11	+91%
VOLUME	\$130.583M	\$90.285M	+45%	\$80.195M	+63%
AVERAGE PRICE	\$6.218M	\$6.449M	-4%	\$7.290M	-15%
MEDIAN PRICE	\$6.049M	\$4.950M	+22%	\$6.200M	-2%

Closed Sales



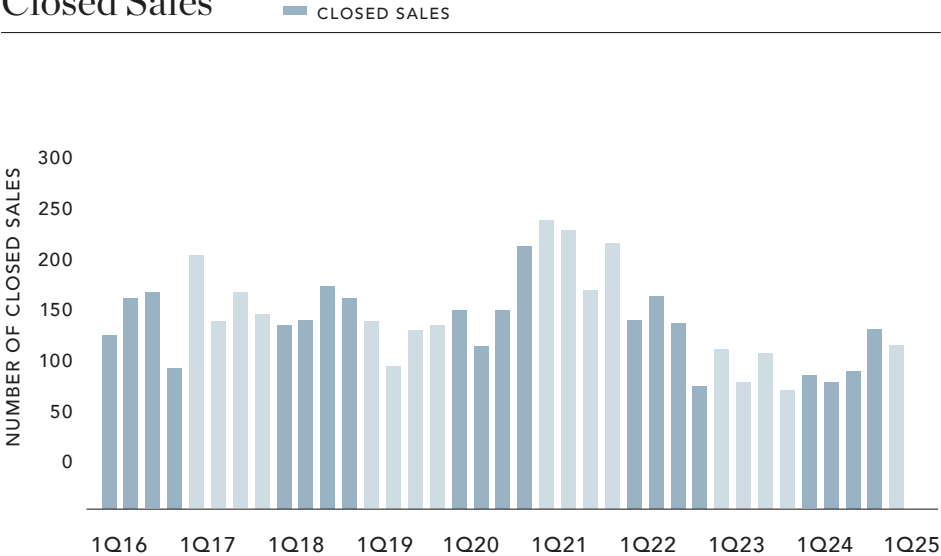
Median and Average Price



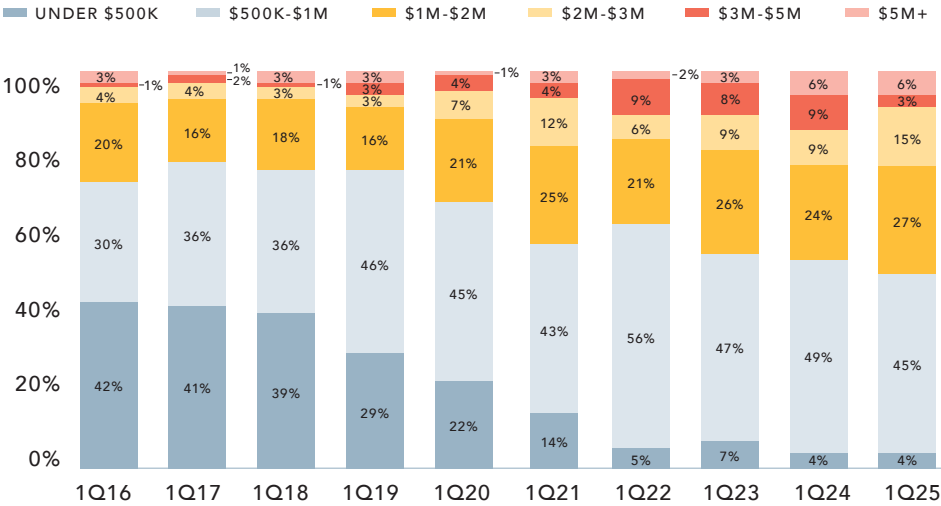
# West of the Canal

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	137	113	+21%	152	-10%
VOLUME	\$223.398M	\$204.654M	+9%	\$277.403M	-19%
AVERAGE PRICE	\$1.631M	\$1.811M	-10%	\$1.825M	-11%
MEDIAN PRICE	\$1.140M	\$995K	+15%	\$1.044M	+9%

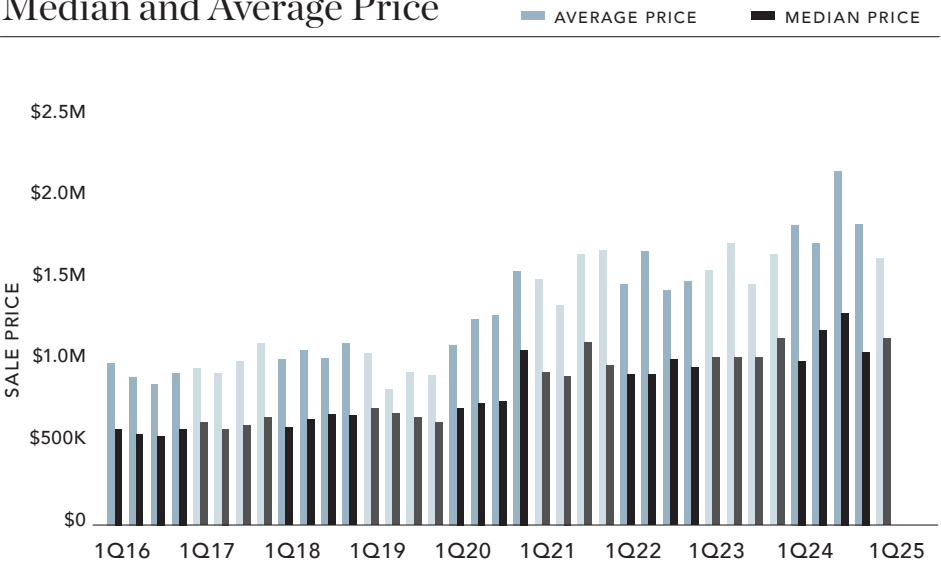
## Closed Sales



## Market Share by Price Range



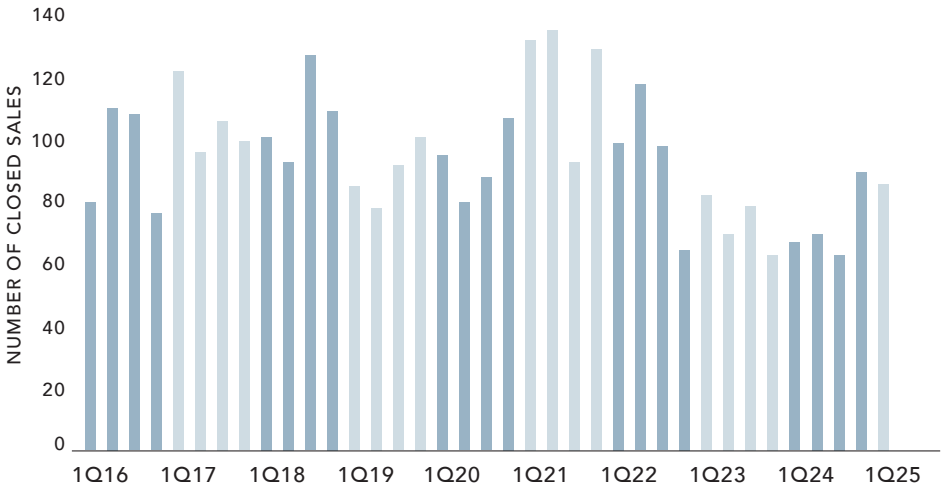
## Median and Average Price



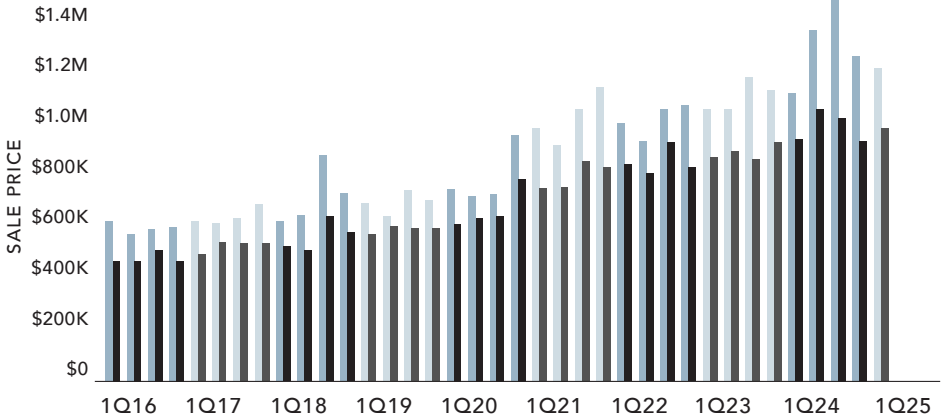
# East Quogue/Hampton Bays

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	85	67	+27%	89	-4%
VOLUME	\$95.055M	\$69.430M	+37%	\$104.519M	-9%
AVERAGE PRICE	\$1.118M	\$1.036M	+8%	\$1.174M	-5%
MEDIAN PRICE	\$895K	\$870K	+3%	\$860K	+4%

Closed Sales



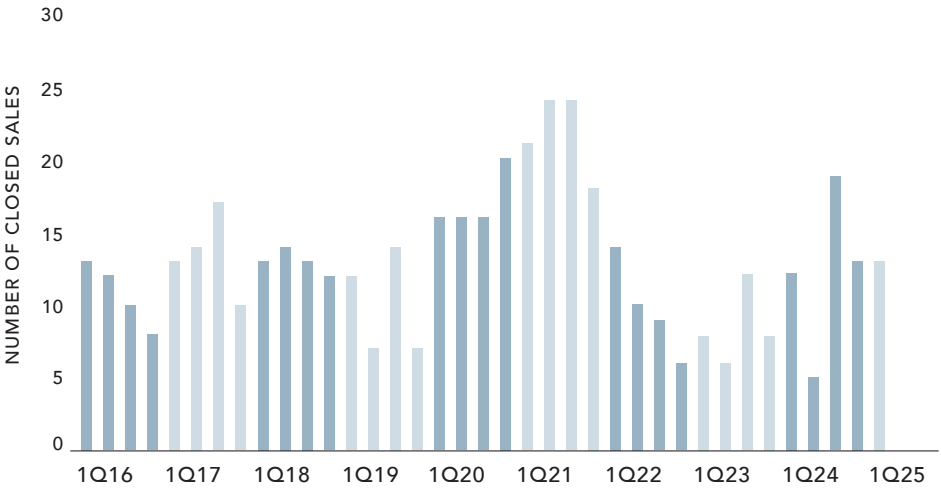
Median and Average Price



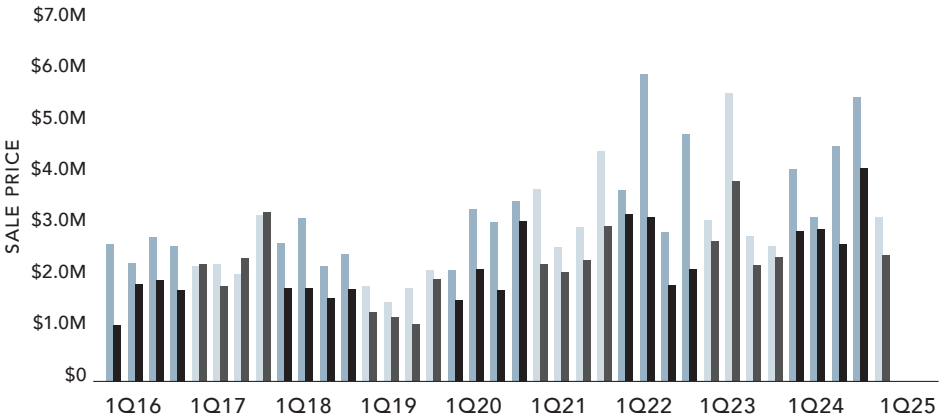
# Quogue

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	13	12	+8%	13	0%
VOLUME	\$42.110M	\$49.362M	-15%	\$71.085M	-41%
AVERAGE PRICE	\$3.239M	\$4.114M	-21%	\$5.468M	-41%
MEDIAN PRICE	\$2.500M	\$2.900M	-14%	\$4.100M	-39%

Closed Sales



Median and Average Price

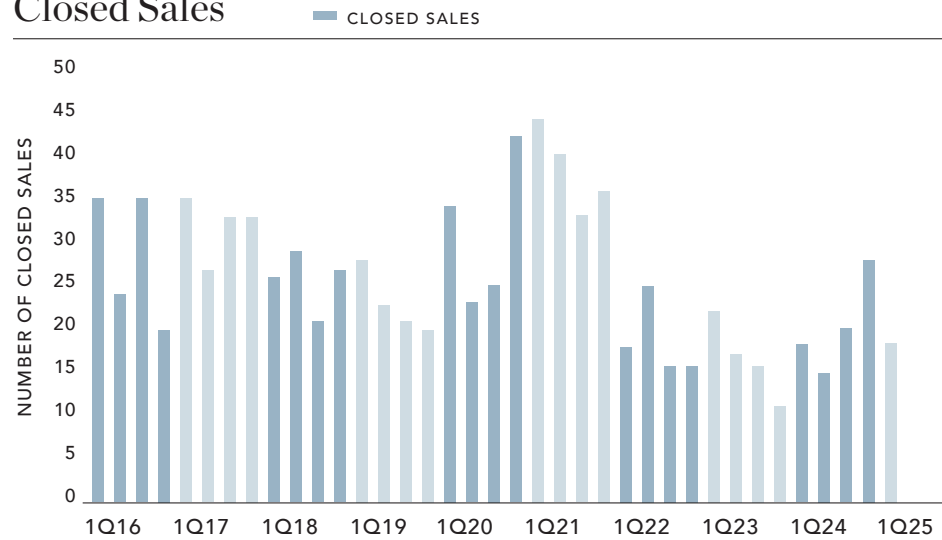




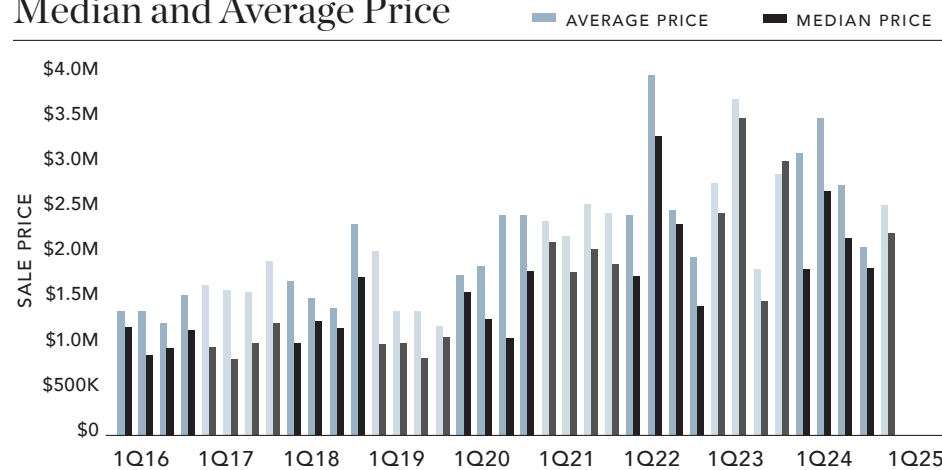
# Westhampton Beach

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	18	18	0%	28	-36%
VOLUME	\$45.311M	\$54.613M	-17%	\$56.982M	-20%
AVERAGE PRICE	\$2.517M	\$3.034M	-17%	\$2.035M	+24%
MEDIAN PRICE	\$2.213M	\$1.777M	+25%	\$1.800M	+23%

## Closed Sales



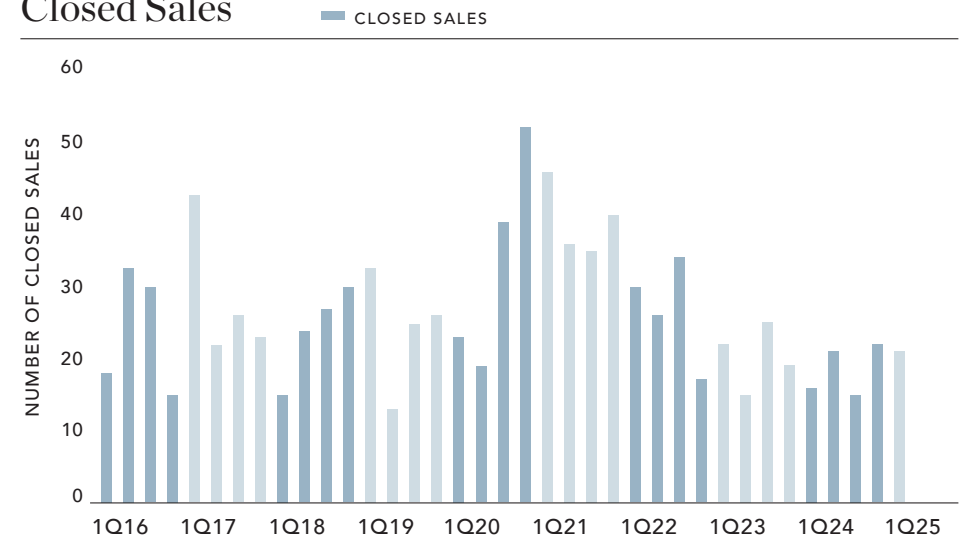
## Median and Average Price



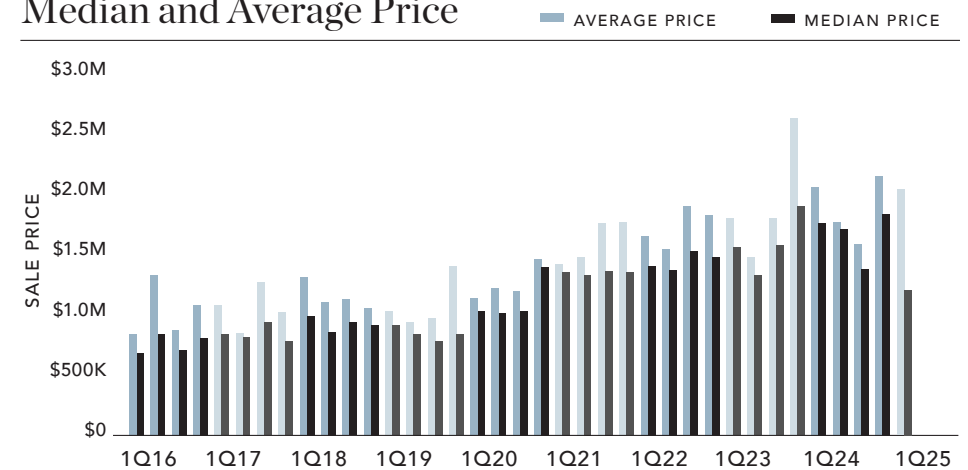
# Westhampton/Remsenburg


SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	21	16	+31%	22	-5%
VOLUME	\$40.922M	\$31.249M	+31%	\$44.818M	-9%
AVERAGE PRICE	\$1.949M	\$1.953M	0%	\$2.037M	-4%
MEDIAN PRICE	\$1.160M	\$1.675M	-31%	\$1.750M	-34%

## Closed Sales



## Median and Average Price





East Marion | \$6.25M | WEB# 894179

## North Fork

North Fork single-family home sales expanded 17% annually to 116 closings in First Quarter 2025. Nevertheless, half of the submarkets reported annual increases. Cutchogue had the most significant percentage increase on the North Fork, up 67%, from 12 to 20 sales versus last year. East Marion/Orient sales fell most significantly, down 18% (two sales). This was the first annual increase for the North Fork after sales declined or remained level for the previous four quarters.

Four of six North Fork submarkets saw sales volume increase versus 2024 due to rising prices. Cutchogue increased most significantly in sales volume, up 104% to \$38.976M. East Marion/Orient had the largest annual decline in volume, down 32% primarily due to fewer sales in the submarket.

Overall, median price ticked slightly higher by 1% year-over-year to \$995K. However, average price increased more significantly by 14%, bolstered by double the number of sales above \$3M in the North Fork. Nevertheless, average price was still 7% below its peak in Fourth Quarter 2024.

### Single Family

#### Sales

---

116

+17% YEAR OVER YEAR

#### Average Sales Price

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\$1.344M

+14% YEAR OVER YEAR

#### Sales Volume

---

\$155.888M

+33% YEAR OVER YEAR

#### Median Sales Price

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\$995K

+1% YEAR OVER YEAR

# Neighborhoods North Fork

## Cutchogue

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
20	\$38.976M	\$1.949M	\$1.425M
+67%	+104%	+22%	+2%

## Mattituck/Laurel

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
21	\$26.409M	\$1.258M	\$928K
-5%	+10%	+16%	+7%

## Aquebogue/Jamesport

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
18	\$19.181M	\$1.066M	\$850K
+38%	+68%	+21%	+4%

## Southold/Peconic

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
36	\$50.527M	\$1.404M	\$1.200M
+33%	+47%	+10%	+32%

## Greenport

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
12	\$11.380M	\$948K	\$850K
-14%	-21%	-7%	-3%

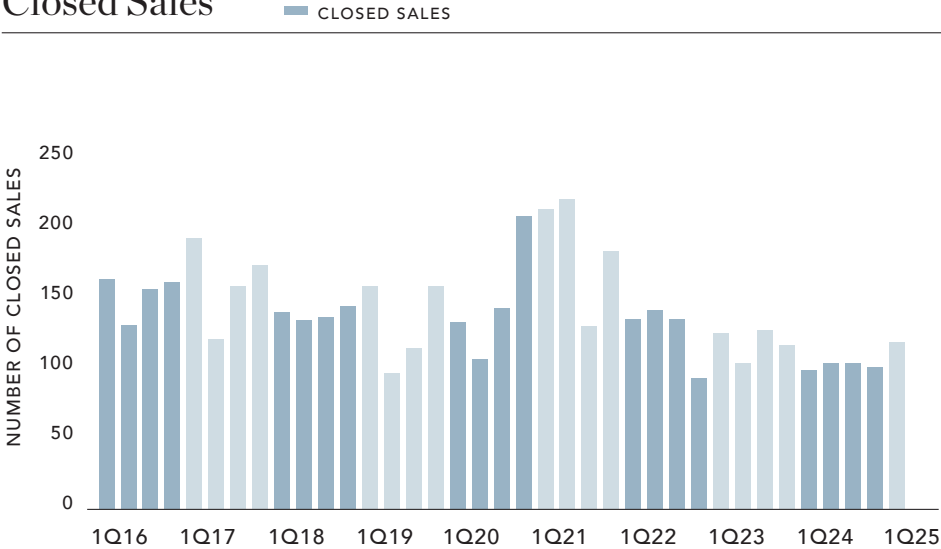
## East Marion/Orient

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
9	\$9.415M	\$1.046M	\$905K
-18%	-32%	-17%	-25%

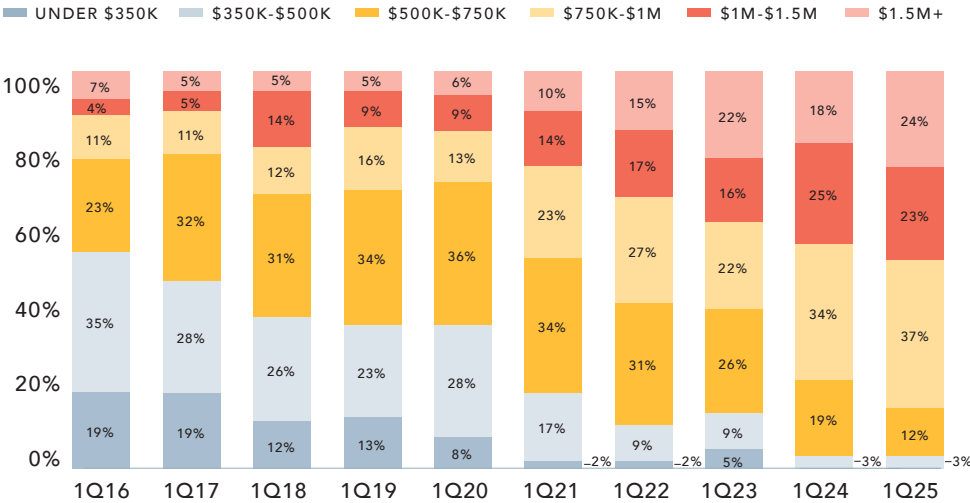
# North Fork

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	116	99	+17%	99	+17%
VOLUME	\$155.888M	\$116.966M	+33%	\$143.884M	+8%
AVERAGE PRICE	\$1.344M	\$1.181M	+14%	\$1.453M	-8%
MEDIAN PRICE	\$995K	\$989K	+1%	\$960K	+4%

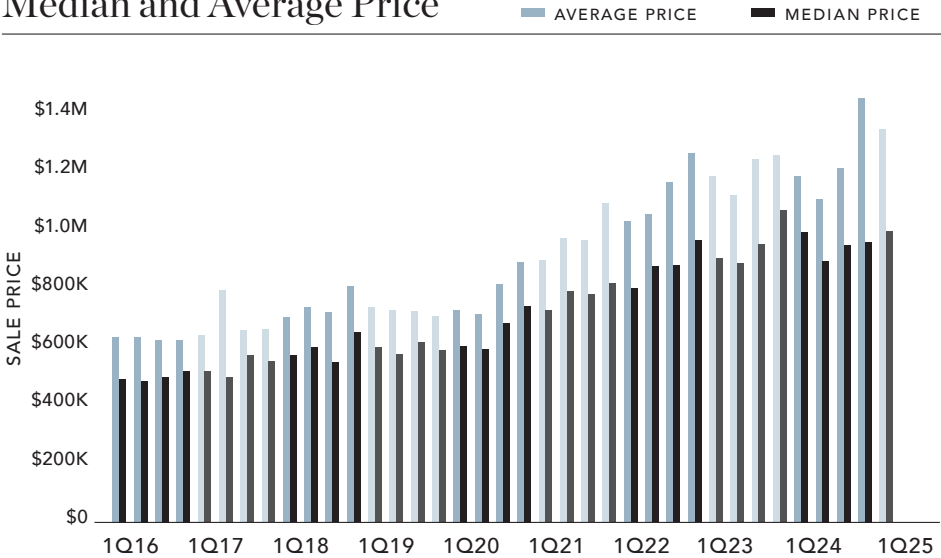
## Closed Sales



## Market Share by Price Range



## Median and Average Price

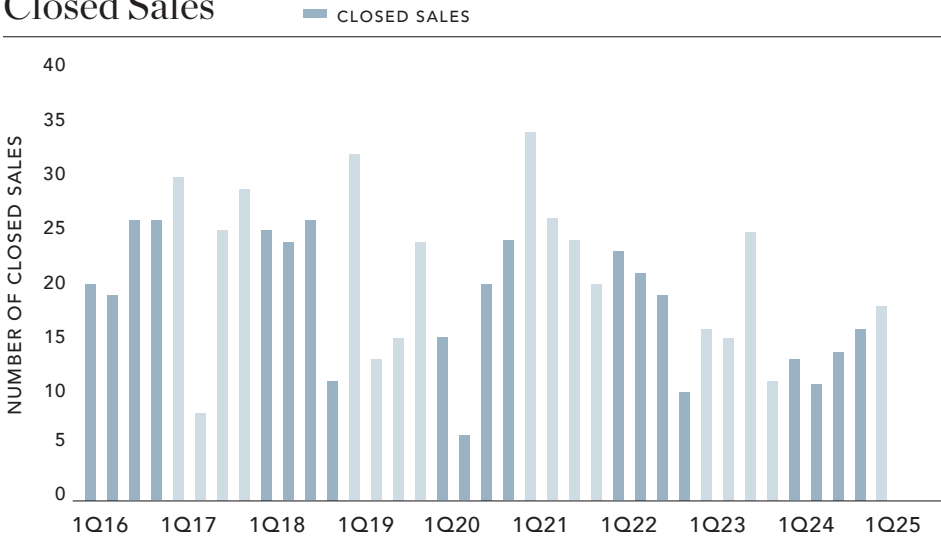




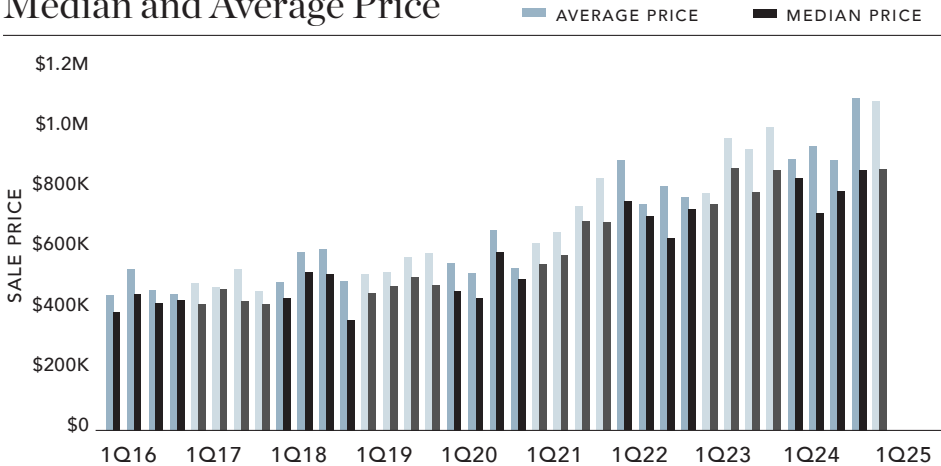
# Aquebogue/Jamesport

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	18	13	+38%	16	+13%
VOLUME	\$19.181M	\$11.448M	+68%	\$17.225M	+11%
AVERAGE PRICE	\$1.066M	\$881K	+21%	\$1.077M	-1%
MEDIAN PRICE	\$850K	\$820K	+4%	\$846K	0%

Closed Sales



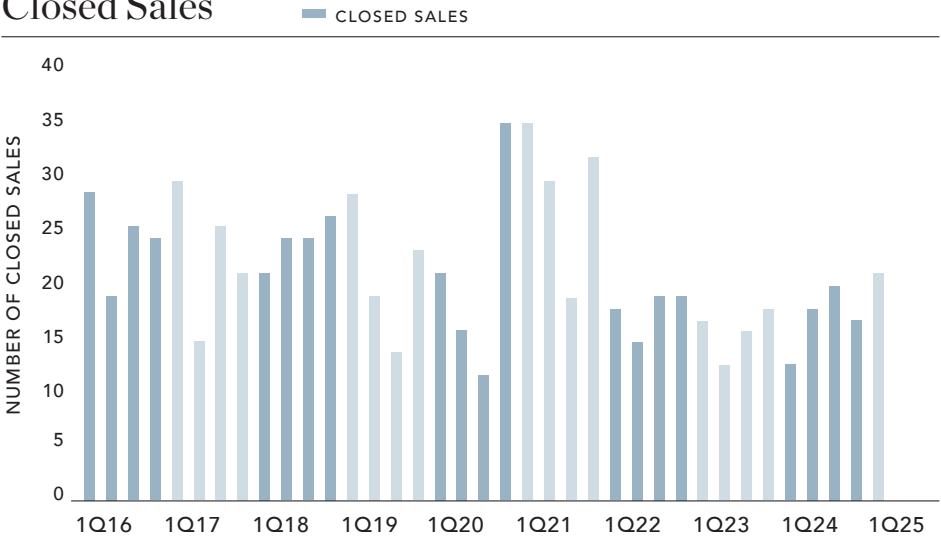
Median and Average Price



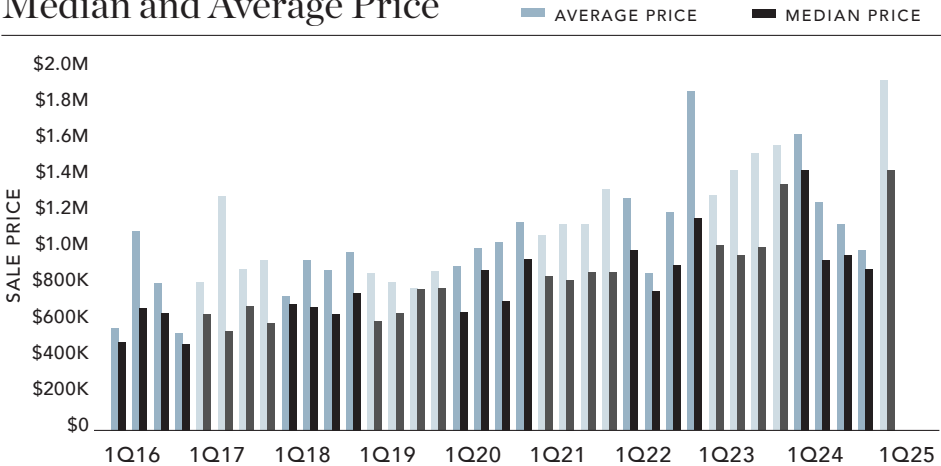
# Cutchogue

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	20	12	+67%	16	+25%
VOLUME	\$38.976M	\$19.147M	+104%	\$15.582M	+150%
AVERAGE PRICE	\$1.949M	\$1.596M	+22%	\$974K	+100%
MEDIAN PRICE	\$1.425M	\$1.401M	+2%	\$867K	+64%

Closed Sales



Median and Average Price

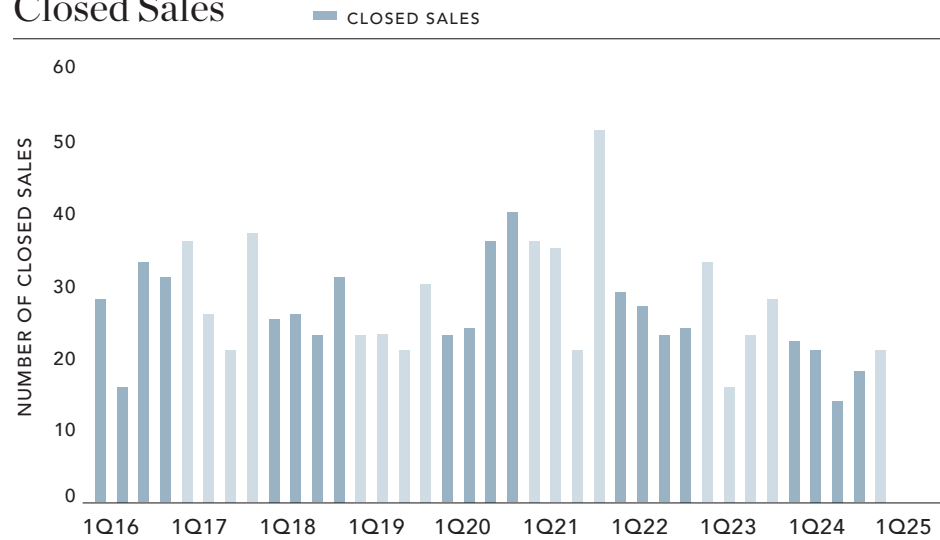




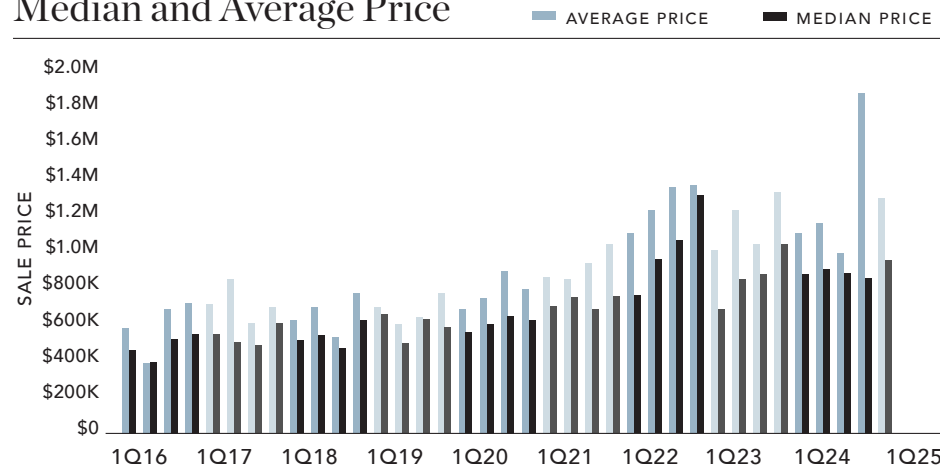
# Mattituck/Laurel

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	21	22	-5%	18	+17%
VOLUME	\$26.409M	\$23.933M	+10%	\$33.075M	-20%
AVERAGE PRICE	\$1.258M	\$1.088M	+16%	\$1.837M	-32%
MEDIAN PRICE	\$928K	\$870K	+7%	\$840K	+10%

## Closed Sales



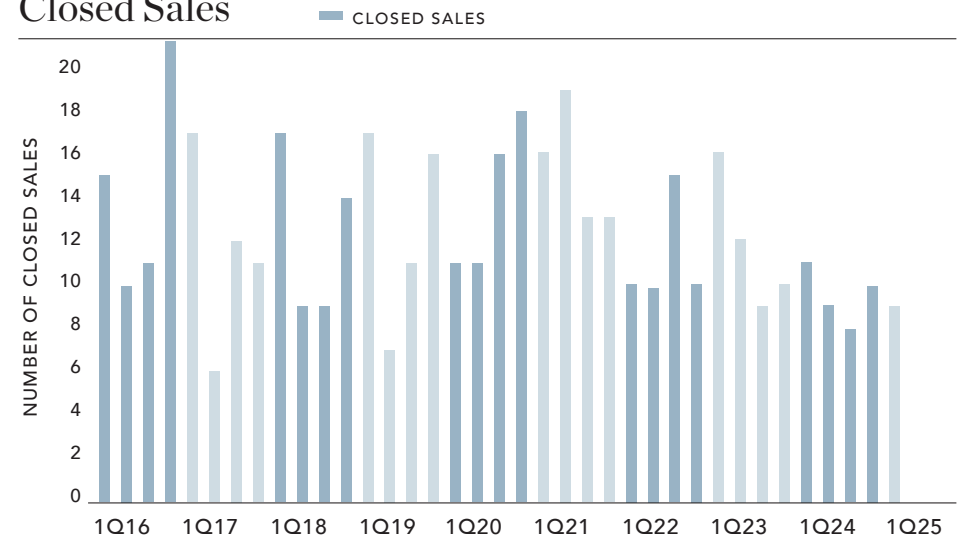
## Median and Average Price



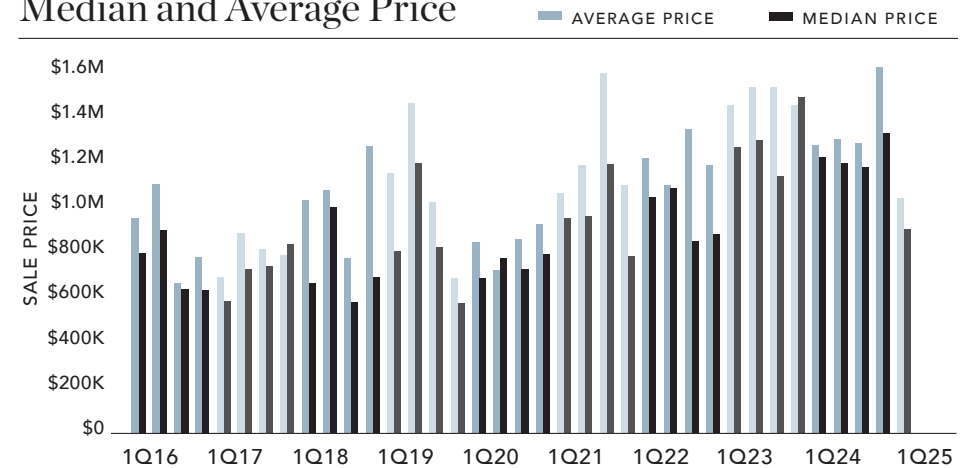
# East Marion/Orient

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	9	11	-18%	10	-10%
VOLUME	\$9.415M	\$13.791M	-32%	\$16.054M	-41%
AVERAGE PRICE	\$1.046M	\$1.254M	-17%	\$1.605M	-35%
MEDIAN PRICE	\$905K	\$1.200M	-25%	\$1.313M	-31%

## Closed Sales



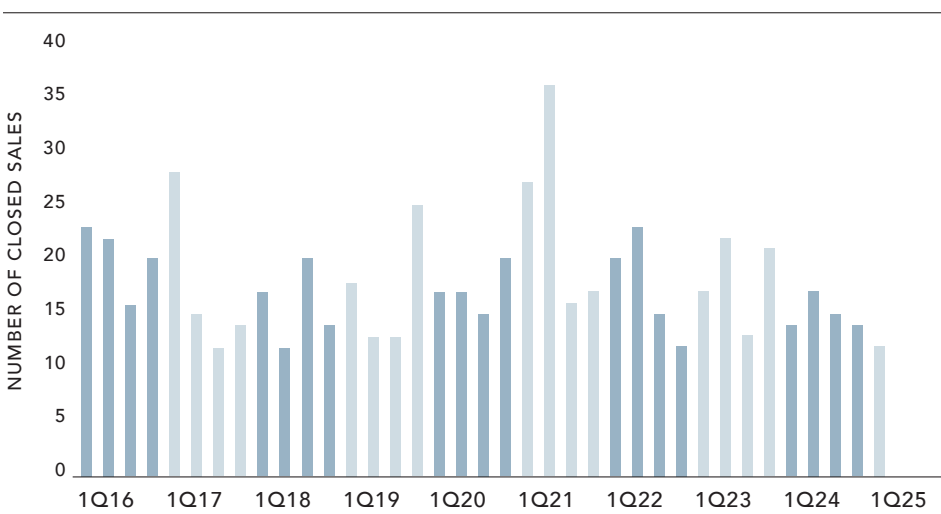
## Median and Average Price



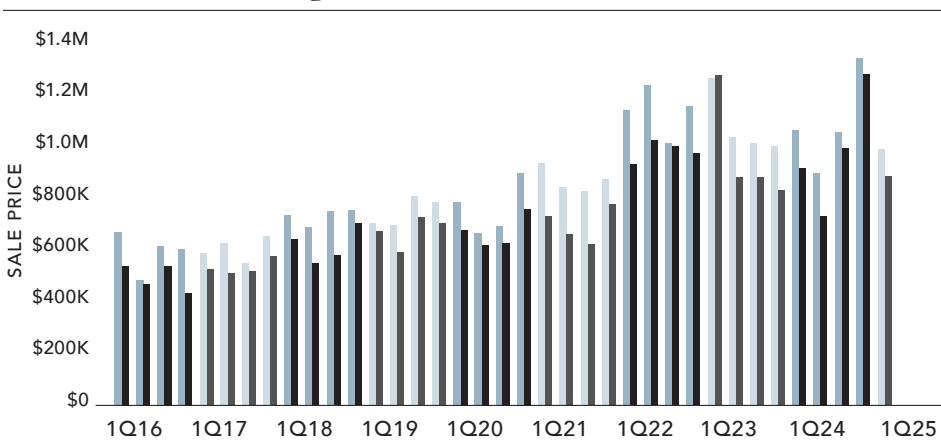
# Greenport

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	12	14	-14%	14	-14%
VOLUME	\$11.380M	\$14.318M	-21%	\$17.940M	-37%
AVERAGE PRICE	\$948K	\$1.023M	-7%	\$1.281M	-26%
MEDIAN PRICE	\$850K	\$875K	-3%	\$1.223M	-30%

Closed Sales



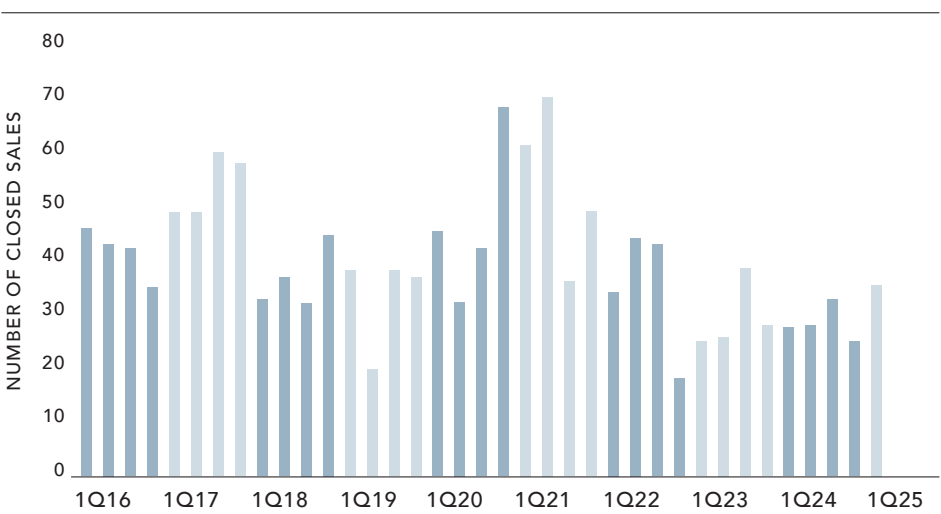
Median and Average Price



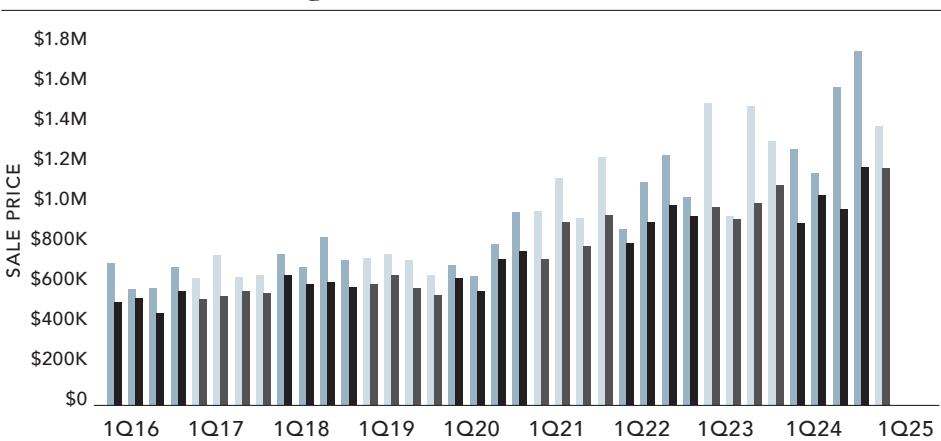
# Southold/Peconic

SINGLE FAMILY	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	36	27	+33%	25	+44%
VOLUME	\$50.527M	\$34.330M	+47%	\$44.009M	+15%
AVERAGE PRICE	\$1.404M	\$1.271M	+10%	\$1.760M	-20%
MEDIAN PRICE	\$1.200M	\$908K	+32%	\$1.175M	+2%

Closed Sales



Median and Average Price



# The Residential Luxury Market

The luxury market is the top 10% of all home sales by price during the quarter. As various factors redefine the high-end market in any given period, price figures may exhibit more volatility than the market overall. However, because the luxury market is a fixed percentage of the overall market, its changes in the number of sales will always match the overall market.

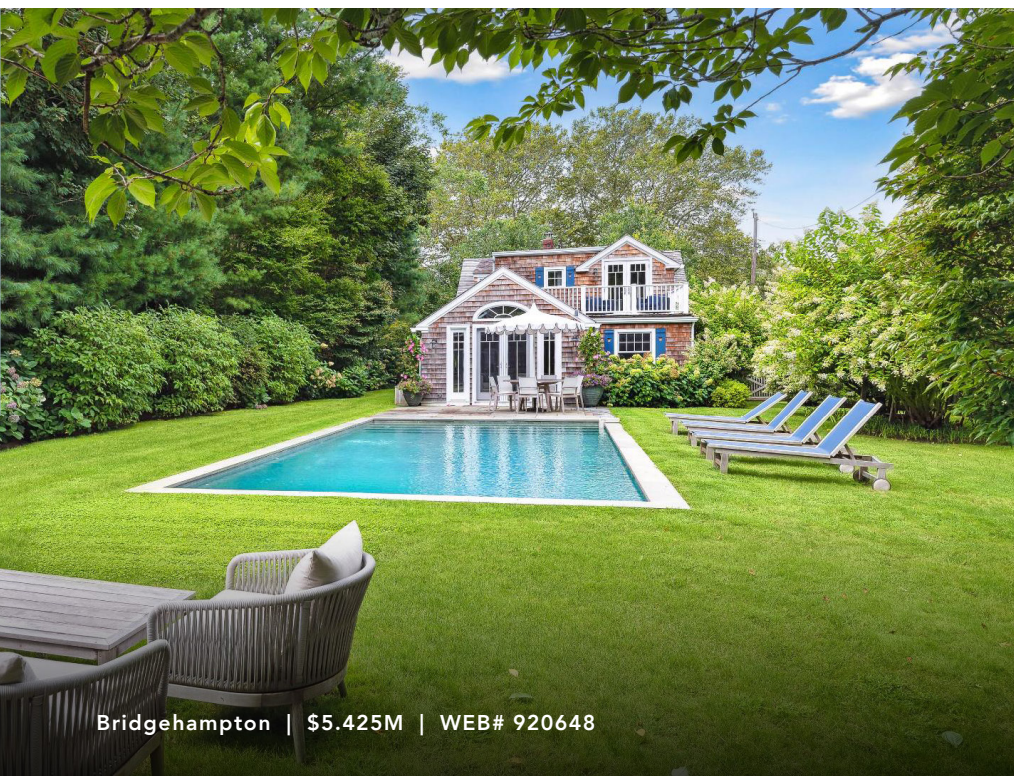
In First Quarter 2025, South Fork luxury average price ticked slightly higher by 2%, up to \$12.9M. Median price decreased by 10% to \$9.1M due to a larger share of sales below \$2M.

First Quarter 2025's most expensive reported sale was a 10,000 square foot compound with 220 feet of direct ocean frontage at 370 & 372 Further Lane in Amagansett, closing for \$70M. Water Mill accounted for more of the South Fork's luxury sales than any other submarket, with 10 closings, including a \$16.5M sale at 34 Cobb Isle Road. Bridgehampton/Sagaponack and East Hampton Village each had eight luxury sales.

The average luxury sale price on the North Fork increased 22% annually, and median price jumped 41% year-over-year. Last year, only three sales were reported over \$3M; this year, that number more than doubled to seven. On the North Fork, the highest-priced sale was a five-bedroom, five-bathroom residence on Cutchogue Harbor with 100 feet of beachfront, trading for \$6.4M.

SOUTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	45	35	+29%	43	+5%
VOLUME	\$580.166M	\$442.193M	+31%	\$489.729M	+18%
AVERAGE	\$12.893M	\$12.634M	+2%	\$11.389M	+13%
MEDIAN	\$9.100M	\$10.111M	-10%	\$10.900M	-17%

NORTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	12	10	+20%	10	+20%
VOLUME	\$43.509M	\$29.726M	+46%	\$46.274M	-6%
AVERAGE	\$3.626M	\$2.973M	+22%	\$4.627M	-22%
MEDIAN	\$3.325M	\$2.350M	+41%	\$3.763M	-12%



Bridgehampton | \$5.425M | WEB# 920648



East Hampton | \$5.7M | WEB# 909385



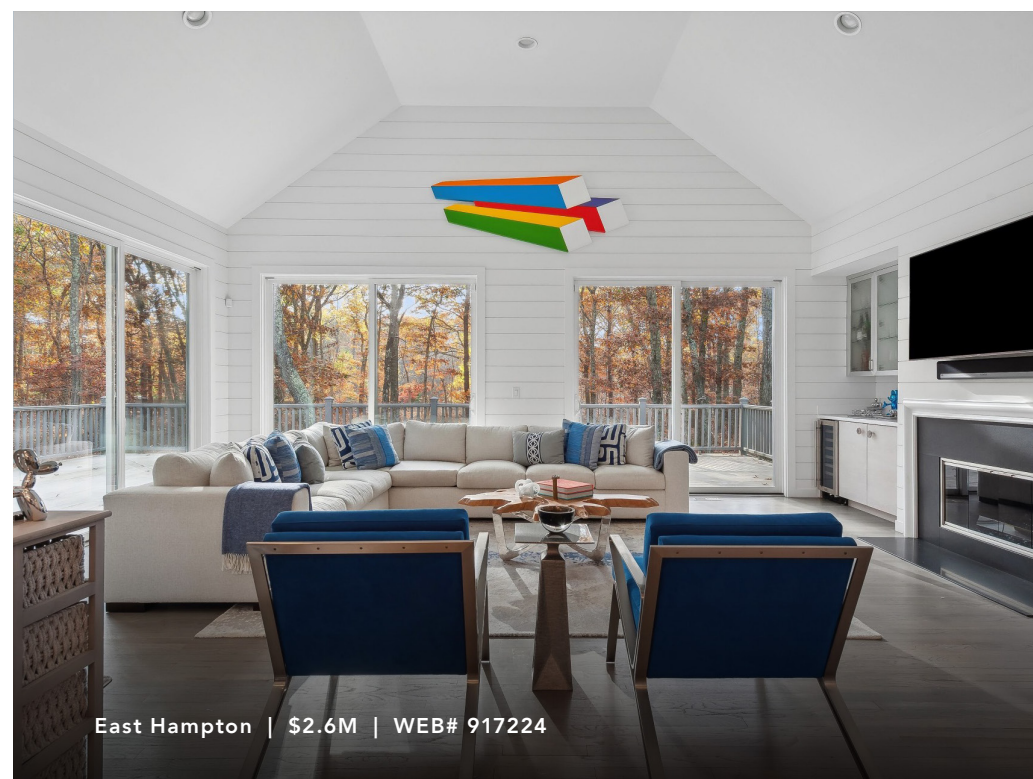
# Condos

The South Fork reported 44 condo sales in First Quarter 2025, up 91% (21 sales) year-over-year, primarily due to closings commencing at the long-awaited Watermill Crossing, a new townhome development. This drove closing volume to jump 142% to more than \$75M. Median price increased 75% annually, as all but one of the sales at Watermill Crossing closed above \$2M. The most expensive South Fork condo sale was a four-bedroom unit at The Watchcase in Sag Harbor, closing for \$3.9M.

The North Fork reported 10 condo sales in First Quarter 2025, up 25% (two sales) compared to a year ago. Sales volume increased 8%, primarily due to the additional two sales. Average price fell by 14% versus last year, primarily due to one fewer sale above \$1M in 2025. This quarter, the most expensive reported sale was a 2,200 square foot, two-bedroom unit at 123 Sterling Boat Lofts in Greenport offering water views.

SOUTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	44	23	+91%	33	+33%
VOLUME	\$75.390M	\$31.168M	+142%	\$46.362M	+63%
AVERAGE	\$1.713M	\$1.355M	+26%	\$1.405M	+22%
MEDIAN	\$1.925M	\$1.100M	+75%	\$1.150M	+67%

NORTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	10	8	+25%	13	-23%
VOLUME	\$8.222M	\$7.610M	+8%	\$10.225M	-20%
AVERAGE	\$822K	\$951K	-14%	\$787K	+5%
MEDIAN	\$793K	\$795K	0%	\$620K	+28%



# Land & Commercial

OVERVIEW

The land market is defined as the total sales of all vacant land on the East End regardless of zoning. The commercial market encompasses sales of existing buildings classified for non-residential use only. Traditionally, both Forks experience relatively few commercial transactions in any given quarter.

THE LAND MARKET

The South Fork saw 60 vacant land closings this quarter, up 30% annually. Sales volume trended in the same direction, up 35%, and median price was up 8%, primarily due to 11 sales above \$5M this year versus just two last year. The top land sale was a waterfront lot off Agawam Lake in Southampton Village that the town purchased for a garden.

Reported North Fork land closings fell 24% (four sales) year-over-year. Consequently, dollar volume fell 20% with fewer sales. However, average and median prices both jumped, with average price up by 4% and median price up by 26%, as First Quarter 2025 had a smaller share of land sales below \$500K compared to last year.

THE COMMERCIAL MARKET

The South Fork reported 11 commercial transactions in First Quarter 2025, seven fewer than were reported in First Quarter 2024. Westhampton Beach had more reported closings than any other submarket, with three sales. East Hampton Village claimed the most expensive sale, a 13-room inn closing at \$8M.

The North Fork recorded seven commercial closings, up from four in First Quarter 2024. Consequently, sales volume jumped 179%. Cutchogue was home to the most expensive sale, a storage facility for \$19M.

THE INVENTORY

Inventory is the number of East End properties listed for sale at the end of the quarter. At the end of March, inventory was 1,929 listings, up 7% annually and the fifth consecutive increase.

Please note that Corcoran switched to a new listing system during Second Quarter 2019. Therefore, the inventory figures cannot be compared to that published in reports prior to that quarter.

## Land

SOUTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	60	46	+30%	44	+36%
VOLUME	\$150.099M	\$111.578M	+35%	\$90.562M	+66%
AVERAGE	\$2.502M	\$2.426M	+3%	\$2.058M	+22%
MEDIAN	\$1.095M	\$1.012M	+8%	\$1.488M	-26%

NORTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	13	17	-24%	7	+86%
VOLUME	\$8.597M	\$10.790M	-20%	\$8.480M	+1%
AVERAGE	\$661K	\$635K	+4%	\$1.211M	-45%
MEDIAN	\$565K	\$450K	+26%	\$780K	-28%

## Commercial

SOUTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	11	18	-39%	18	-39%
VOLUME	\$22.906M	\$55.824M	-59%	\$66.471M	-66%
AVERAGE	\$2.082M	\$3.101M	-33%	\$3.693M	-44%
MEDIAN	\$1.100M	\$2.650M	-58%	\$1.725M	-36%

NORTH FORK	1Q25	1Q24	%CHG (YR)	4Q24	%CHG (QTR)
SALES	7	4	+75%	2	+250%
VOLUME	\$26.060M	\$9.350M	+179%	\$3.715M	+601%
AVERAGE	\$3.723M	\$2.338M	+59%	\$1.858M	+100%
MEDIAN	\$950K	\$2.800M	-66%	\$1.858M	-49%



## Methodology & Source

For the purposes of the South Fork market comparison, this report contrasts the villages and hamlets from Remsenburg to Montauk, plus Shelter Island, while the North Fork encompasses the area extending from Aquebogue to Orient.

The Corcoran Report uses market-wide data from the Long Island Real Estate Report and is based upon transactions reported from January through March 2025. It compares data to that reported in the same period of 2024 as well as the prior quarter. There can be a significant period between when a contract is signed, the sale is closed, and then reported publicly. As a result, many transactions in this analysis actually occurred prior to being reported in First Quarter 2025.