

The Corcoran Report

4Q | 2023 | 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.

Southampton | \$3.295M | WEB# 472781

South Fork

Reported South Fork closed sales increased annually for the first time since Third Quarter 2021. However, this is in comparison to Fourth Quarter 2022 when the cyberattack against Suffolk County negatively affected the number of reported sales. So, while single-family home sales show an increase of 10% year-over-year, the number of reported sales is the second lowest in ten years.

All but four South Fork villages and hamlets this quarter displayed an increase in closings versus a year ago, with eight areas having double-digit annual gains. Notably, Water Mill closed sales doubled annually. However, only half of Water Mill's sales were above \$5M this quarter compared to about three-quarters last year. On the other hand, Shelter Island had the most significant drop in sales, down 43% versus Fourth Quarter 2022, a difference of six closings.

The increase in the number of sales naturally impacted dollar volume this quarter, which expanded 24% annually. Montauk, Shelter Island and Quogue were the only submarkets to have a drop in sales volume, the other eleven areas increased. Quogue had the steepest annual decline, with sales volume falling 28%. While no sales surpassed \$10M in Fourth Quarter 2023, two did in Fourth Quarter 2022. South Fork median price set a new record-high in Fourth Quarter 2023. Median price this quarter at \$1.924M rose 17% year-over-year and has now increased annually for two consecutive quarters. South Fork average price increased 13% year-over-year, the first annual increase since Fourth Quarter 2022. Average price was less than 1% below its record-high set in early 2022. A larger number of closings above \$5M in Fourth Quarter 2023 contributed to the increase in price statistics.

Ten South Fork submarkets witnessed an annual increase in median price. Westhampton Beach increased most significantly, up 111% year-over-year as only two sales (18%) were below \$1M versus six sales (37%) in Fourth Quarter 2022. On the other hand, Southampton Village had the largest drop in median price, falling 62% year-over-year as only two sales were above \$10M (8%), compared to seven (38%) in 2022.

Single Family

Sales

348

+10% YEAR OVER YEAR

Average Sales Price

\$3.436M

+13% YEAR OVER YEAR

Sales Volume

\$1.196B

+24% YEAR OVER YEAR

Median Sales Price

\$1.924M

+17% YEAR OVER YEAR

Neighborhoods South Fork

% CHANGE (YEAR-OVER-YEAR)



Shelter Island

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
8	\$20.055M	\$2.507M	\$1.098M
-43%	-21%	+38%	-31%

Sag Harbor/North Haven

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
30	\$89.337M	\$2.978M	\$2.168M
0%	+36%	+36%	+5%

Montauk

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
11	\$31.044M	\$2.822M	\$2.525M
-8%	-21%	-14%	+23%

Amagansett

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
12	\$42.775M	\$3.565M	\$2.691M
+33%	+42%	+7%	-10%

Bridgehampton/Sagaponack

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
24	\$173.987M	\$7.249M	\$4.825M
+41%	+49%	+6%	+22%

East Hampton Village

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
9	\$105.390M	\$11.710M	\$4.300M
+29%	+64%	+27%	+43%

East Hampton

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
69	\$156.493M	\$2.268M	\$1.714M
+6%	+12%	+6%	+7%

Neighborhoods South Fork (cont'd)

% CHANGE (YEAR-OVER-YEAR)



Quogue

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
8	\$20.775M	\$2.597M	\$2.400M
+33%	-28%	-46%	+10%

Westhampton Beach

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
11	\$30.878M	\$2.807M	\$2.950M
-31%	+1%	+46%	+111%

Westhampton/Remsenburg

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
19	\$47.336M	\$2.491M	\$1.805M
+12%	+60%	+44%	+28%

Water Mill

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
22	\$125.506M	\$5.705M	\$4.888M
+100%	+83%	-9%	-11%

Southampton

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
39	\$90.740M	\$2.327M	\$1.625M
+30%	+30%	0%	+10%

Southampton Village

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
23	\$195.481M	\$8.499M	\$2.750M
+28%	+2%	-20%	-62%

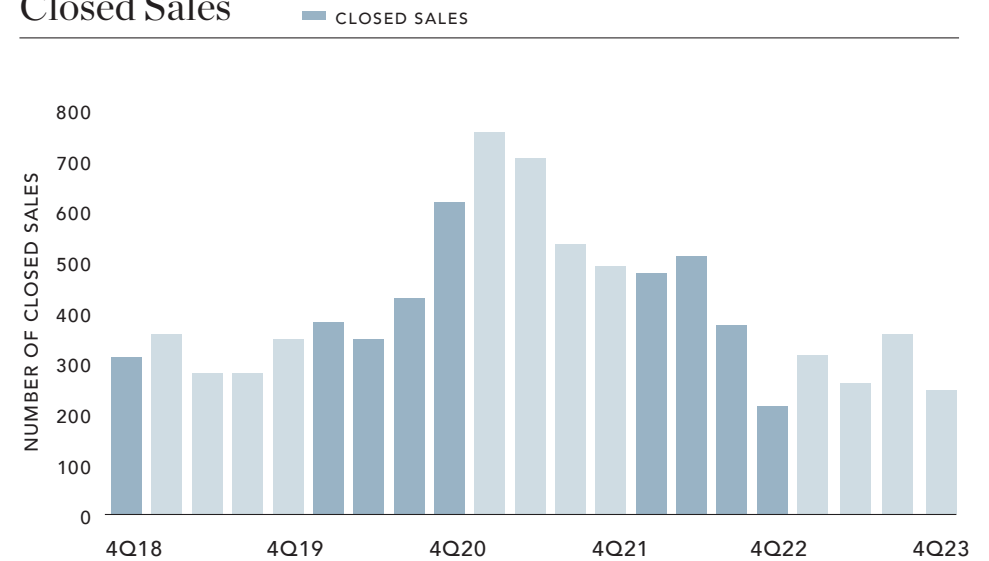
East Quogue/Hampton Bays

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
63	\$66.015M	\$1.048M	\$860K
-3%	+2%	+5%	+11%

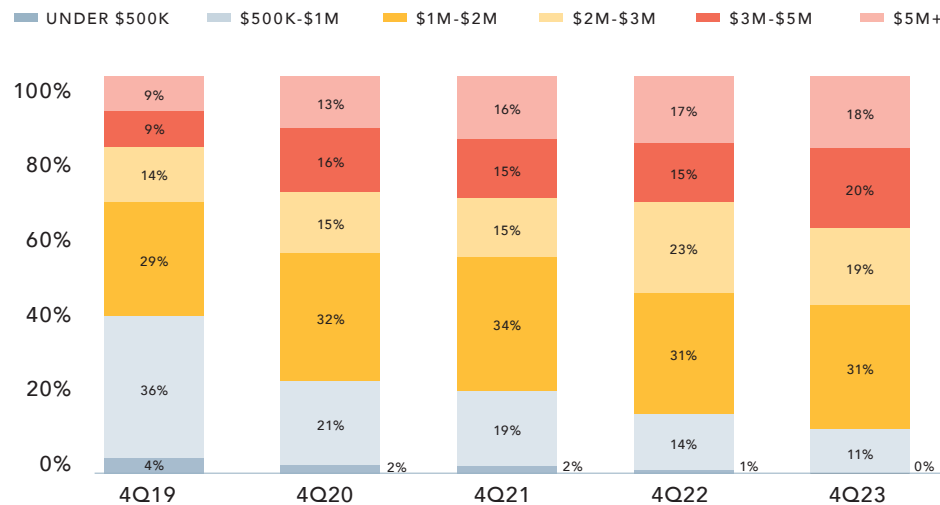
East of the Canal

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	247	213	+16%	362	-32%
VOLUME	\$1.031B	\$810.836M	+27%	\$1207.140B	-15%
AVERAGE PRICE	\$4.173M	\$3.806M	+10%	\$3.335M	+25%
MEDIAN PRICE	\$2.400M	\$2.200M	+9%	\$2.200M	+9%

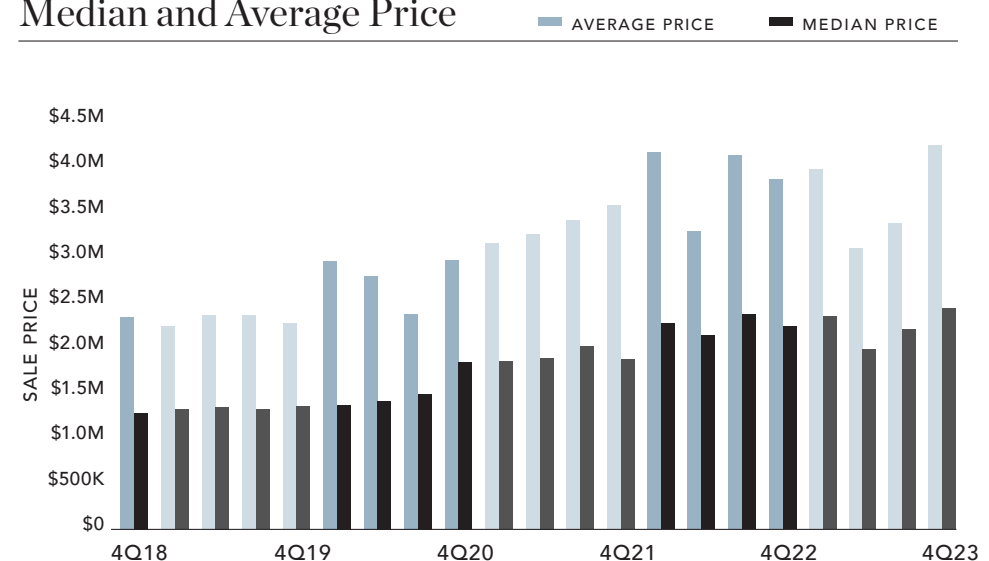
Closed Sales



Market Share by Price Range



Median and Average Price

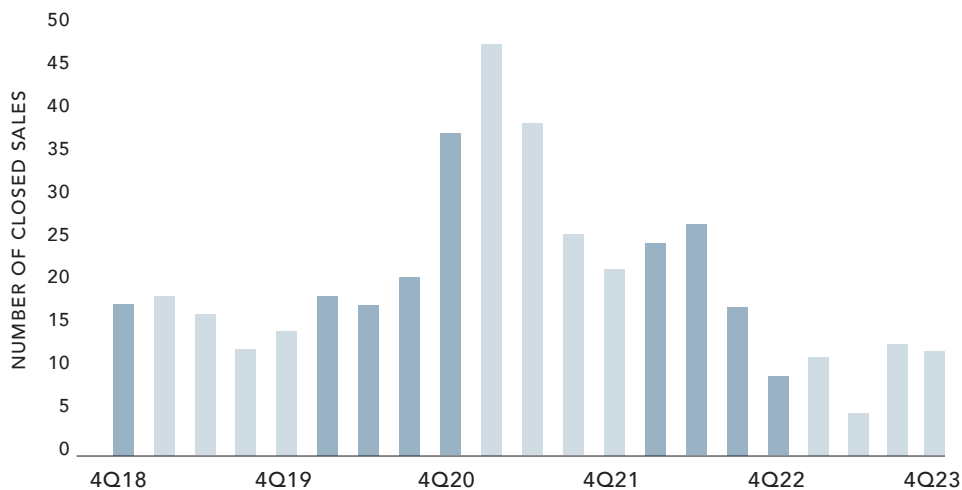


Amagansett

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	12	9	+33%	13	-8%
VOLUME	\$42.775M	\$30.020M	+42%	\$102.195M	-58%
AVERAGE PRICE	\$3.565M	\$3.336M	+7%	\$7.861M	-55%
MEDIAN PRICE	\$2.691M	\$3.000M	-10%	\$3.295M	-18%

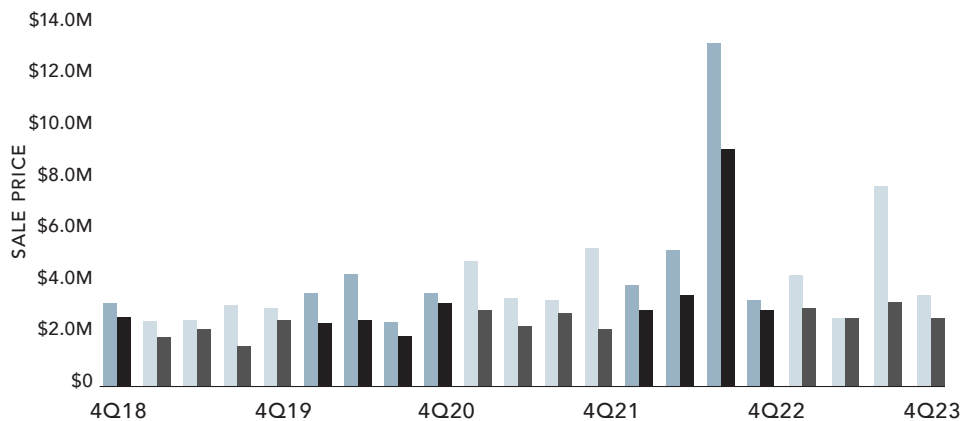
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

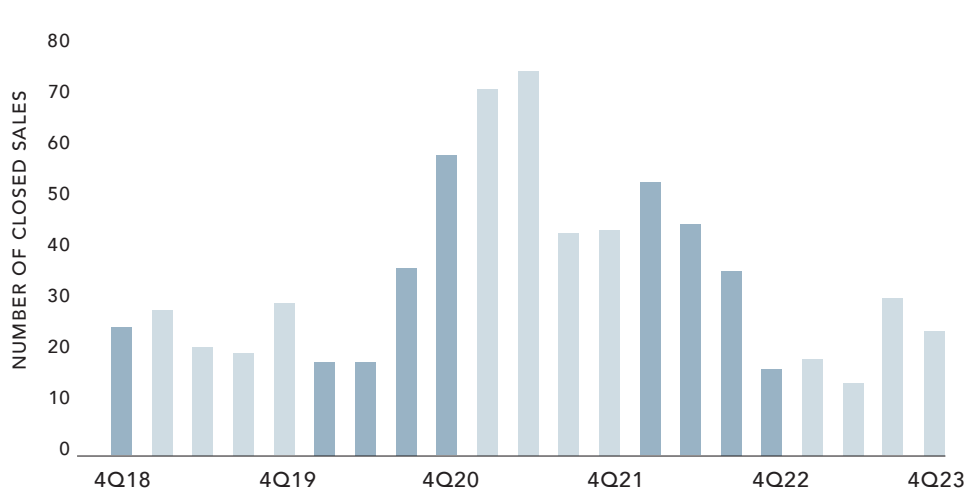


Bridgehampton/Sagaponack

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	24	17	+41%	30	-20%
VOLUME	\$173.987M	\$116.450M	+49%	\$195.535M	-11%
AVERAGE PRICE	\$7.249M	\$6.850M	+6%	\$6.518M	+11%
MEDIAN PRICE	\$4.825M	\$3.950M	+22%	\$4.998M	-3%

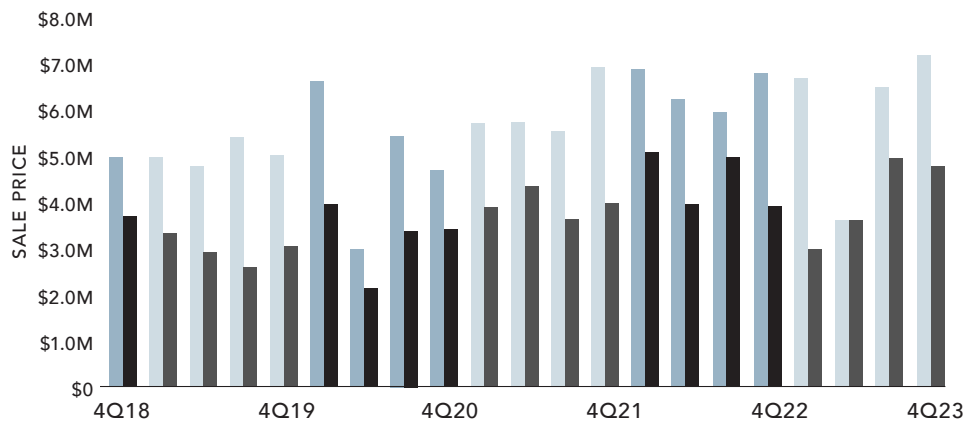
Closed Sales

— CLOSED SALES



Median and Average Price

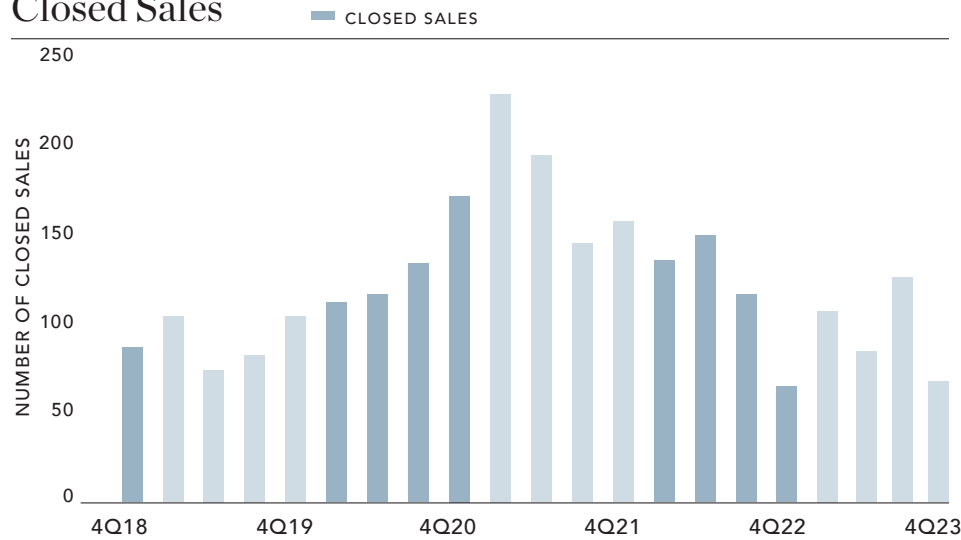
— AVERAGE PRICE — MEDIAN PRICE



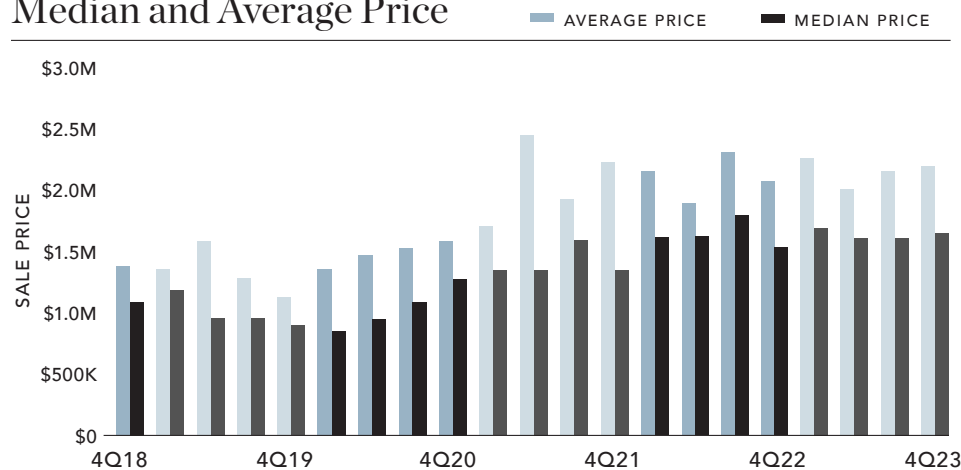
East Hampton

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	69	65	+6%	127	-46%
VOLUME	\$156.493M	\$139.432M	+12%	\$282.436M	-45%
AVERAGE PRICE	\$2.268M	\$2.145M	+6%	\$2.224M	+2%
MEDIAN PRICE	\$1.714M	\$1.600M	+7%	\$1.660M	+3%

Closed Sales



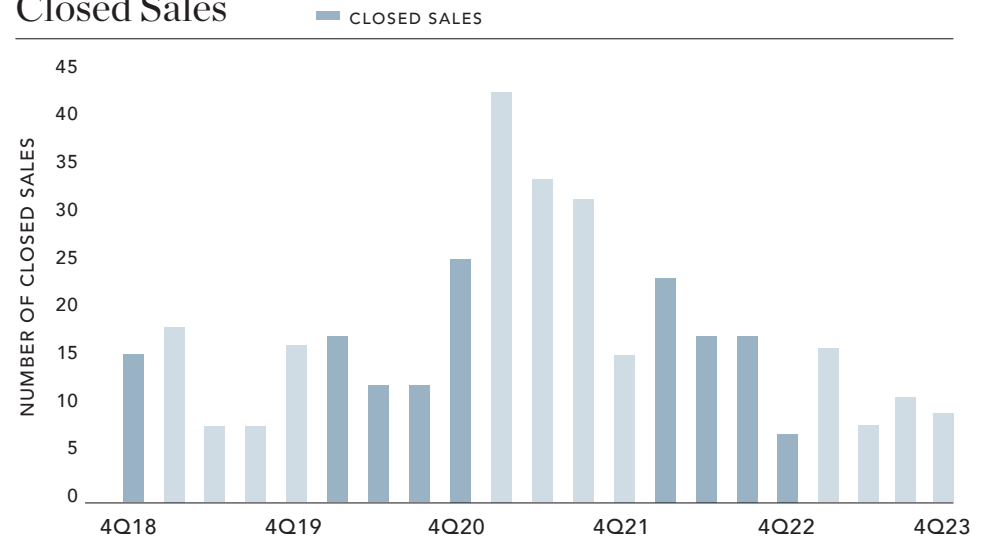
Median and Average Price



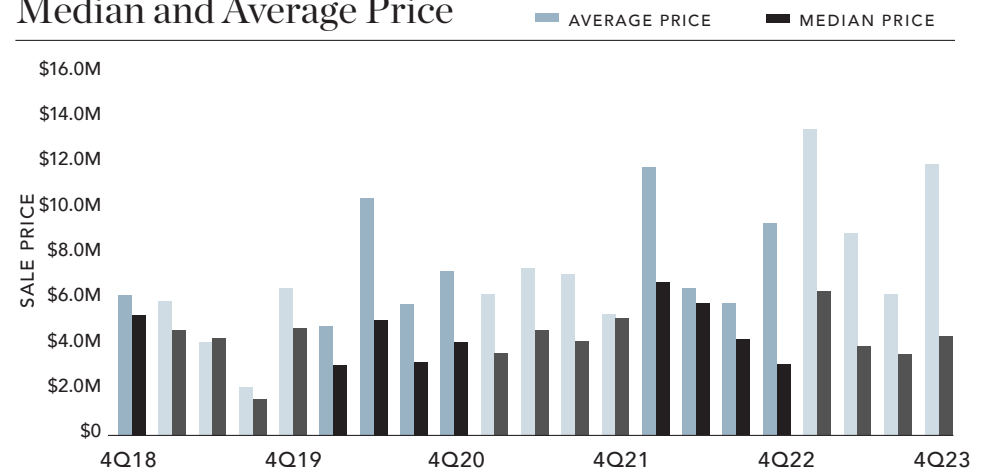
East Hampton Village

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	9	7	+29%	11	-18%
VOLUME	\$105.390M	\$64.390M	+64%	\$67.802M	+55%
AVERAGE PRICE	\$11.710M	\$9.199M	+27%	\$6.164M	+90%
MEDIAN PRICE	\$4.300M	\$3.000M	+43%	\$3.500M	+23%

Closed Sales



Median and Average Price

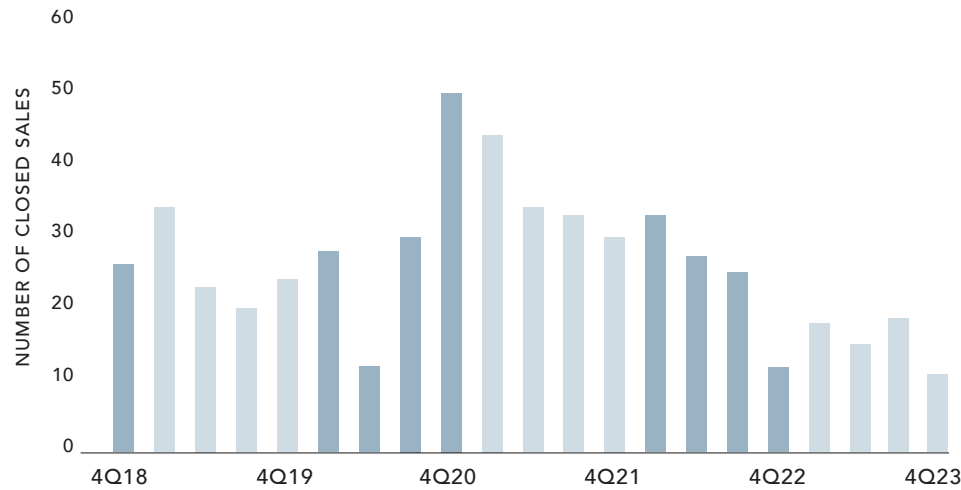


Montauk

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	11	12	-8%	19	-42%
VOLUME	\$31.044M	\$39.482M	-21%	\$49.847M	-38%
AVERAGE PRICE	\$2.822M	\$3.290M	-14%	\$2.624M	+8%
MEDIAN PRICE	\$2.525M	\$2.060M	+23%	\$1.700M	+49%

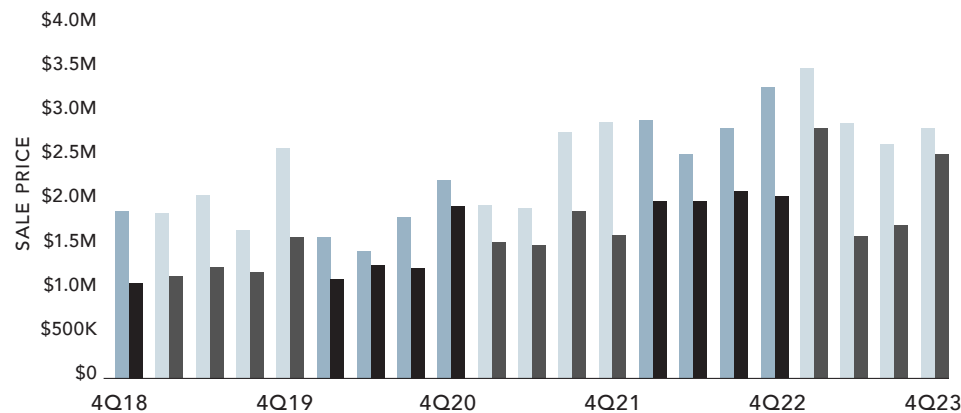
Closed Sales

■ CLOSED SALES



Median and Average Price

■ AVERAGE PRICE ■ MEDIAN PRICE

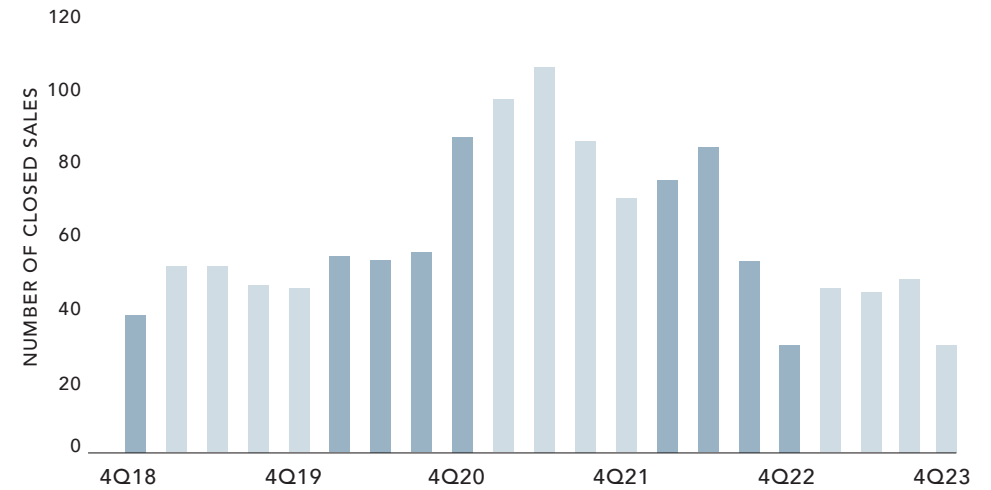


Sag Harbor/North Haven

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	30	30	0%	49	-39%
VOLUME	\$89.337M	\$65.782M	+36%	\$130.929M	-32%
AVERAGE PRICE	\$2.978M	\$2.193M	+36%	\$2.672M	+11%
MEDIAN PRICE	\$2.168M	\$2.055M	+5%	\$2.240M	-3%

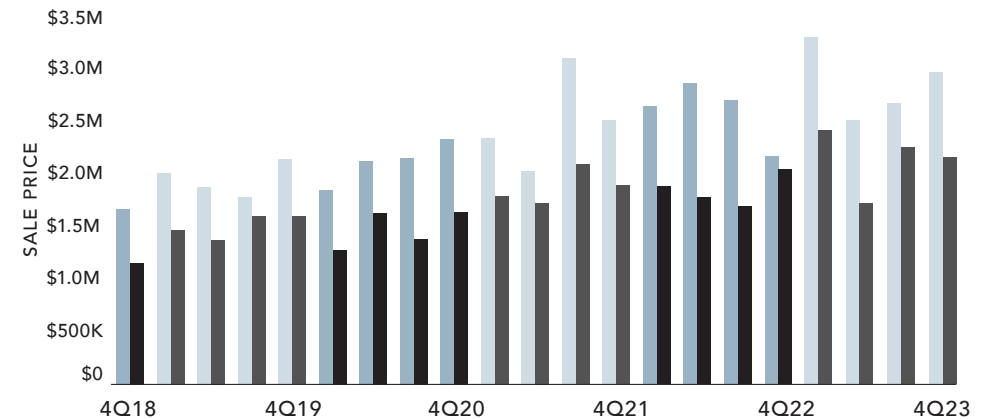
Closed Sales

■ CLOSED SALES



Median and Average Price

■ AVERAGE PRICE ■ MEDIAN PRICE

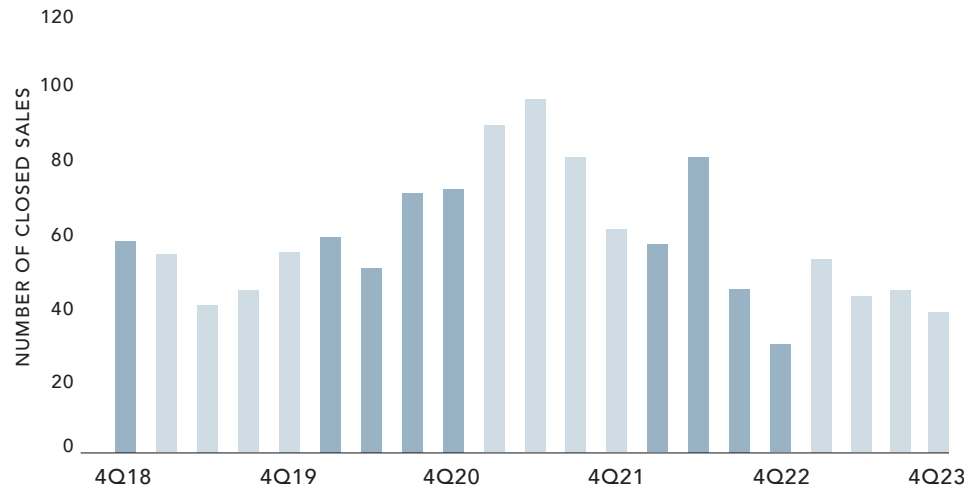


Southampton

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	39	30	+30%	45	-13%
VOLUME	\$90.740M	\$69.883M	+30%	\$93.690M	-3%
AVERAGE PRICE	\$2.327M	\$2.329M	0%	\$2.082M	+12%
MEDIAN PRICE	\$1.625M	\$1.475M	+10%	\$1.800M	-10%

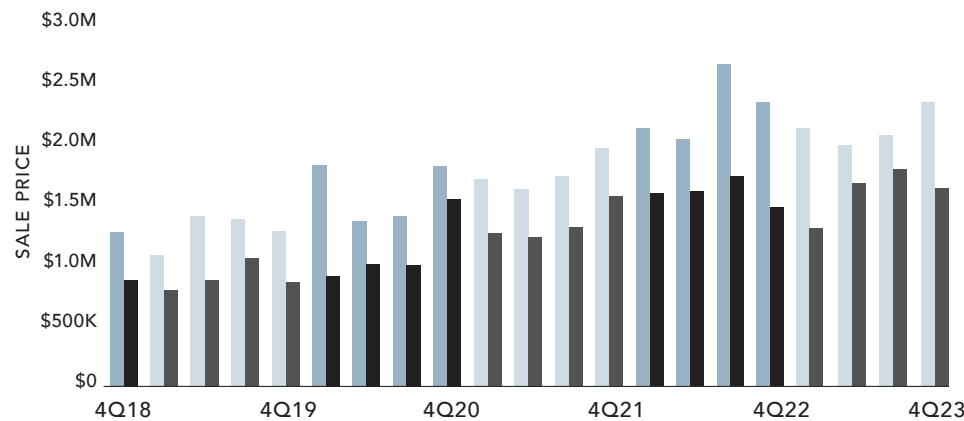
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

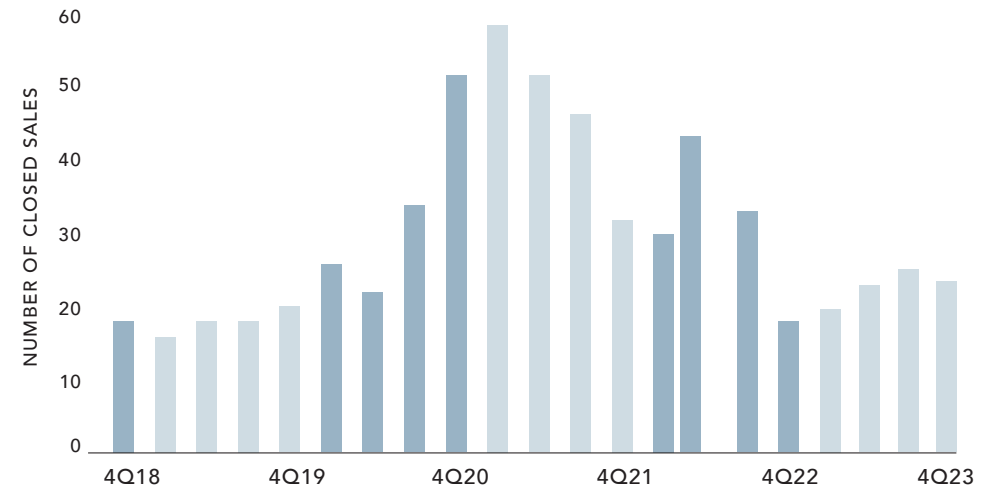


Southampton Village

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	23	18	+28%	25	-8%
VOLUME	\$195.481M	\$191.215M	+2%	\$134.065M	+46%
AVERAGE PRICE	\$8.499M	\$10.623M	-20%	\$5.363M	+58%
MEDIAN PRICE	\$2.750M	\$7.250M	-62%	\$3.175M	-13%

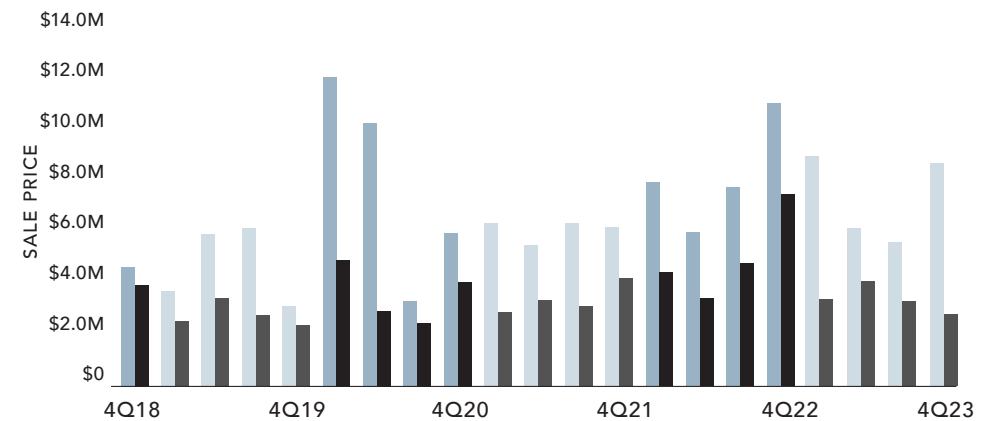
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

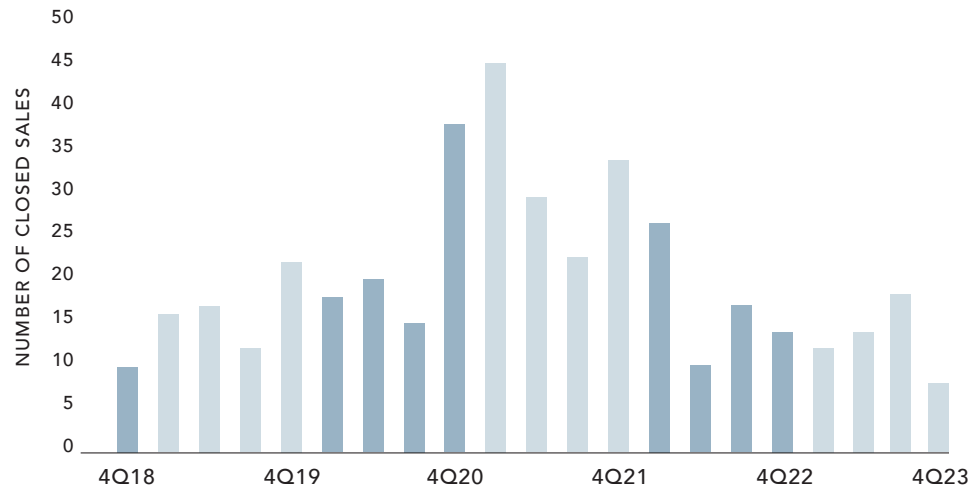


Shelter Island

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	8	14	-43%	18	-56%
VOLUME	\$20.055M	\$25.365M	-21%	\$29.173M	-31%
AVERAGE PRICE	\$2.507M	\$1.812M	+38%	\$1.621M	+55%
MEDIAN PRICE	\$1.098M	\$1.598M	-31%	\$1.363M	-19%

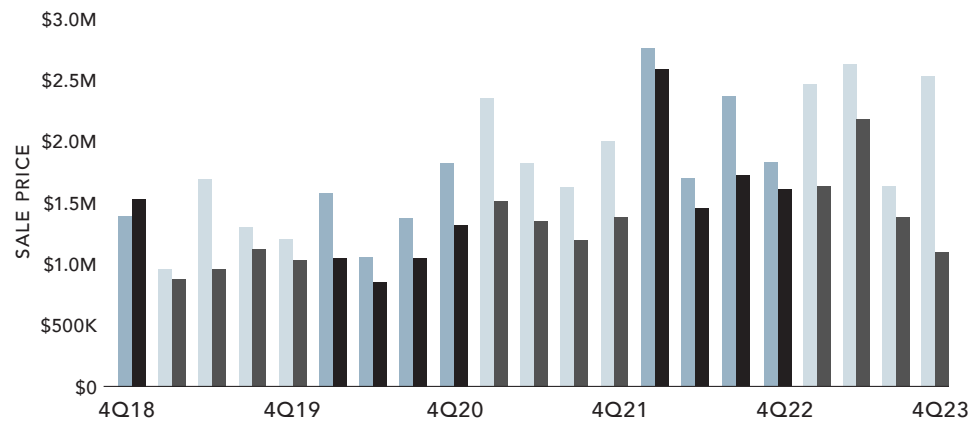
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

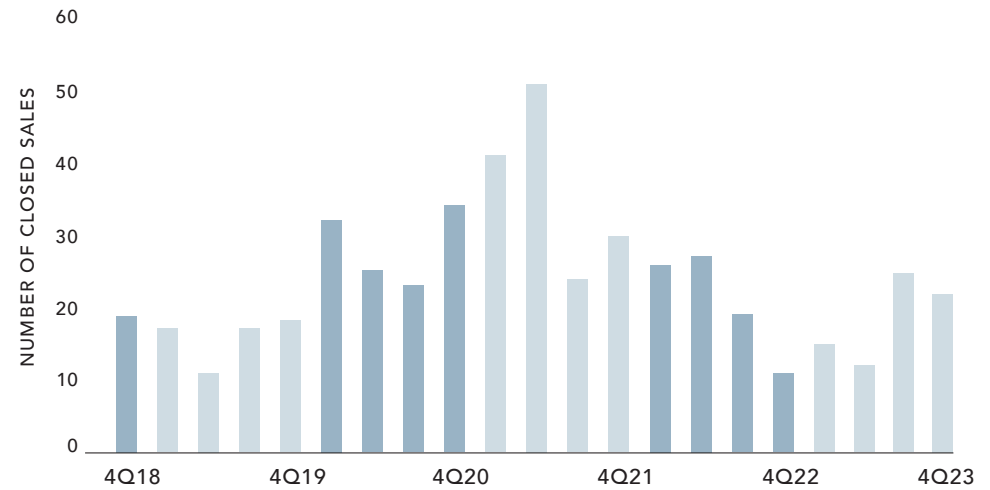


Water Mill

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	22	11	+100%	25	-12%
VOLUME	\$125.506M	\$68.588M	+83%	\$121.469M	+3%
AVERAGE PRICE	\$5.705M	\$6.235M	-9%	\$4.859M	+17%
MEDIAN PRICE	\$4.888M	\$5.500M	-11%	\$3.150M	+55%

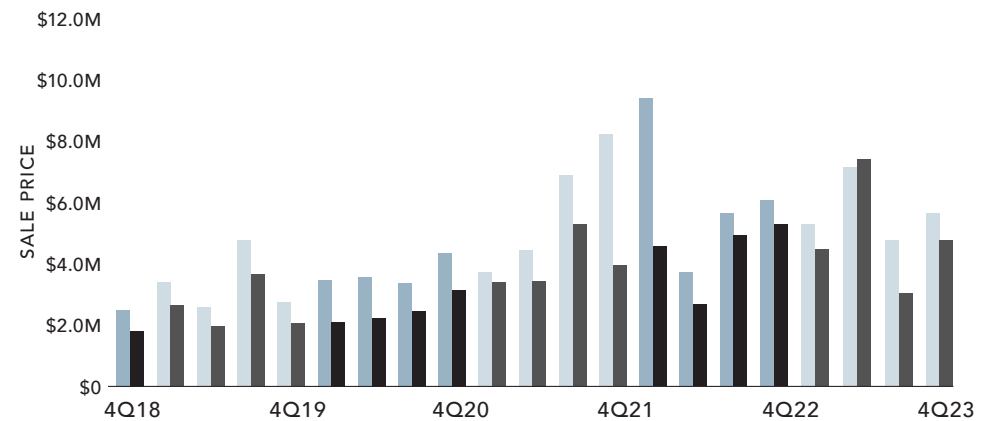
Closed Sales

— CLOSED SALES



Median and Average Price

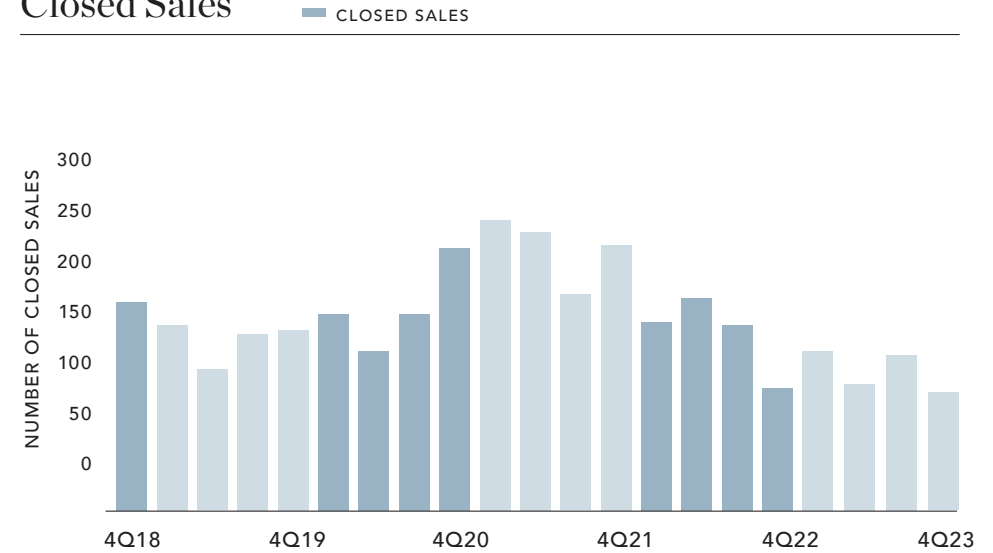
— AVERAGE PRICE — MEDIAN PRICE



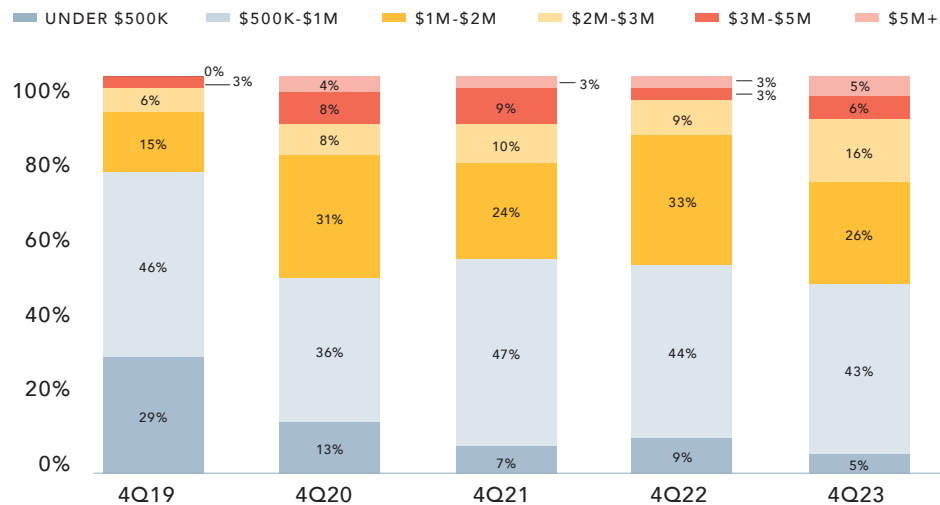
West of the Canal

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	101	104	-3%	132	-23%
VOLUME	\$165.004M	\$153.490M	+8%	\$192.057M	-14%
AVERAGE PRICE	\$1.634M	\$1.476M	+11%	\$1.455M	+12%
MEDIAN PRICE	\$1.129M	\$950K	+19%	\$999K	+13%

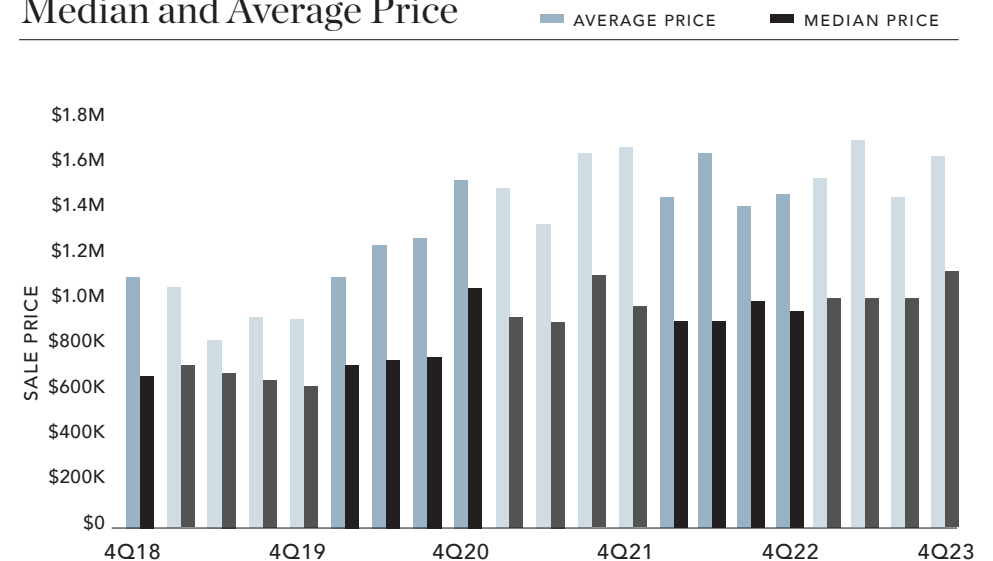
Closed Sales



Market Share by Price Range



Median and Average Price

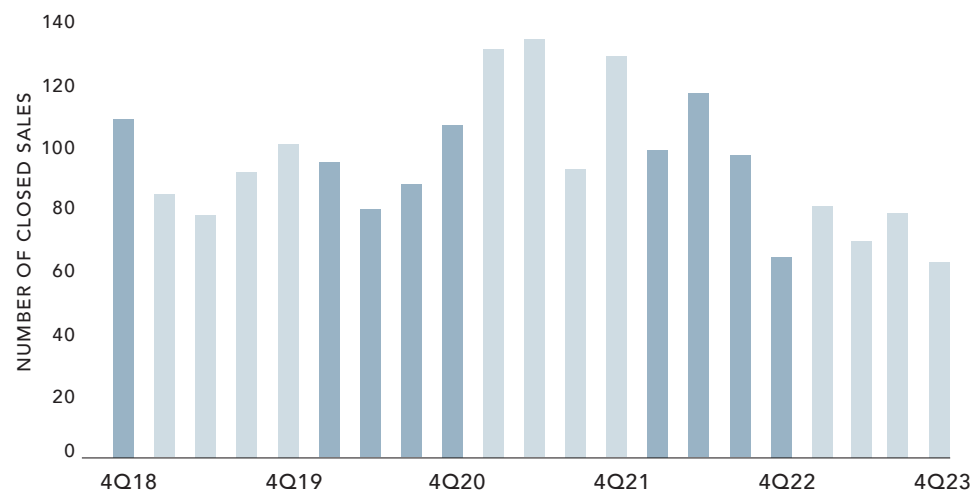


East Quogue/Hampton Bays

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	63	65	-3%	79	-20%
VOLUME	\$66.015M	\$64.598M	+2%	\$87.009M	-24%
AVERAGE PRICE	\$1.048M	\$994K	+5%	\$1.101M	-5%
MEDIAN PRICE	\$860K	\$775K	+11%	\$800K	+8%

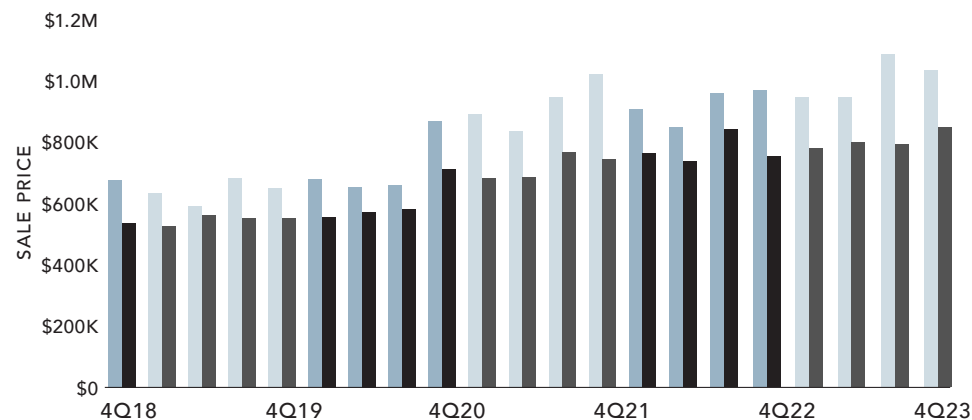
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

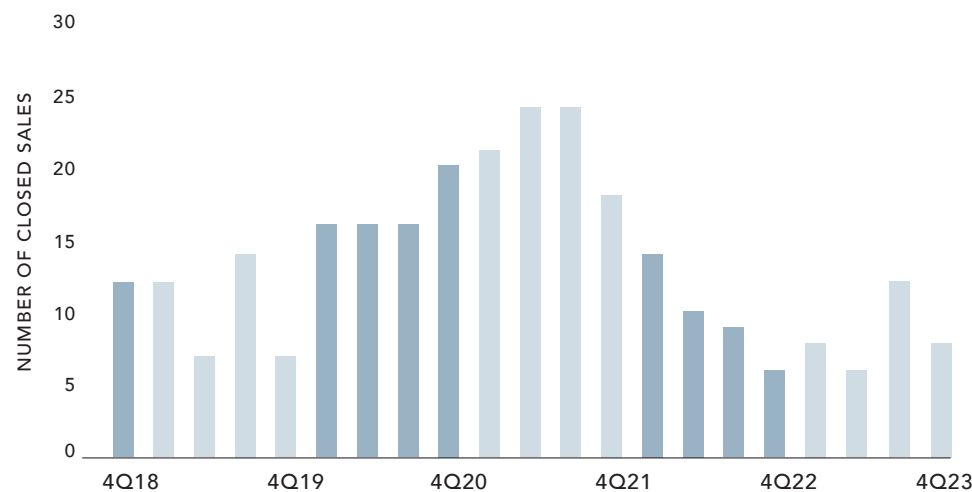


Quogue

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	8	6	+33%	12	-33%
VOLUME	\$20.775M	\$28.715M	-28%	\$33.710M	-38%
AVERAGE PRICE	\$2.597M	\$4.786M	-46%	\$2.809M	-8%
MEDIAN PRICE	\$2.400M	\$2.175M	+10%	\$2.275M	+5%

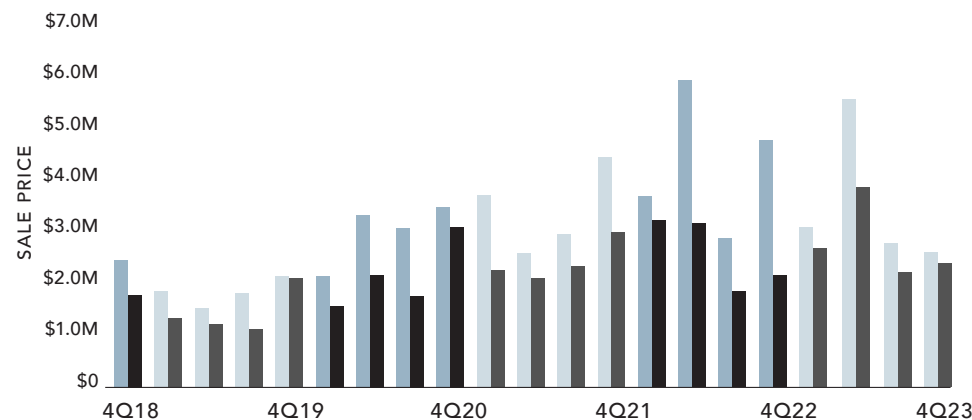
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

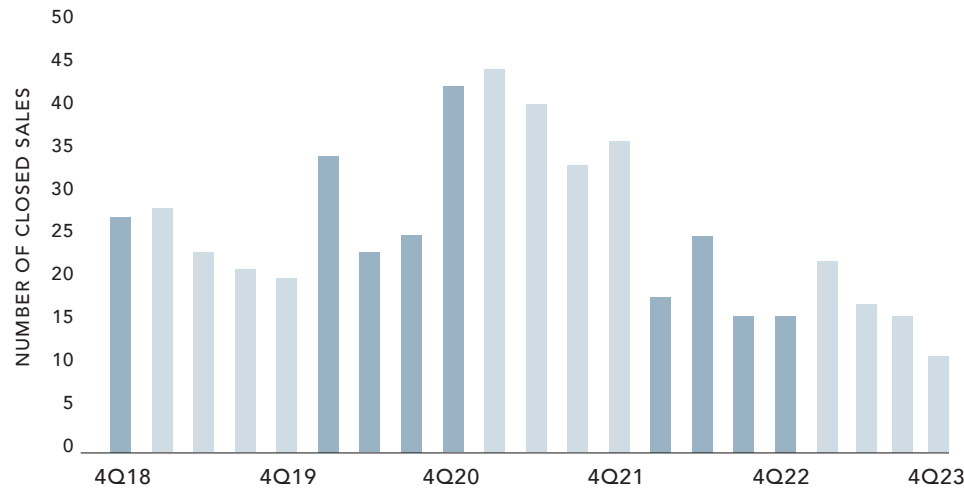


Westhampton Beach

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	11	16	-31%	16	-31%
VOLUME	\$30.878M	\$30.680M	+1%	\$28.567M	+8%
AVERAGE PRICE	\$2.807M	\$1.918M	+46%	\$1.785M	+57%
MEDIAN PRICE	\$2.950M	\$1.400M	+111%	\$1.440M	+105%

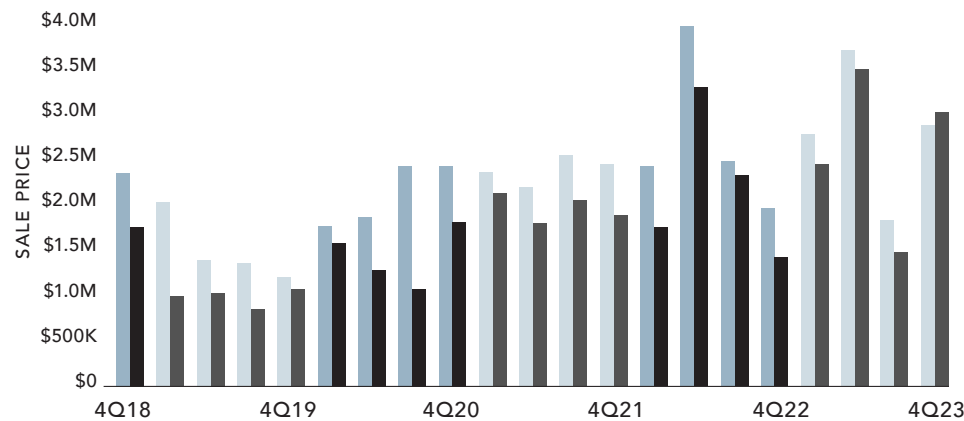
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

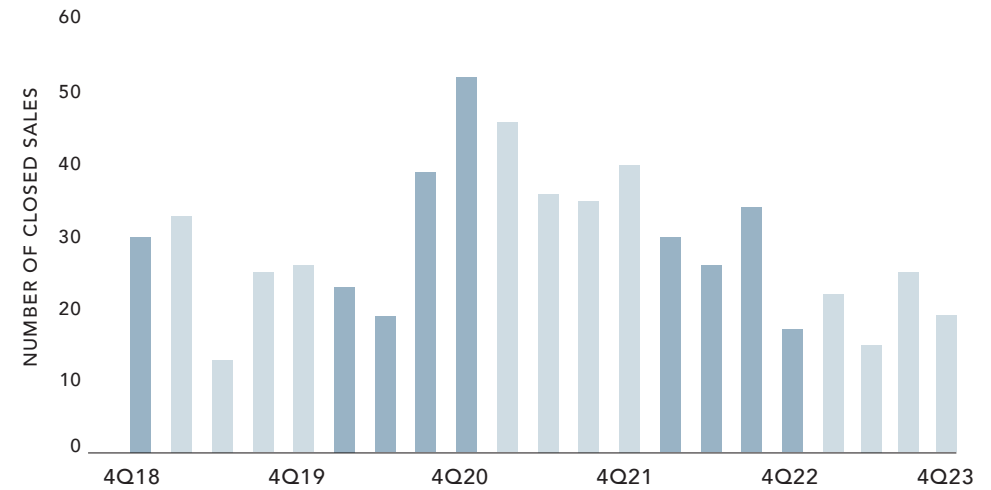


Westhampton/Remsenburg

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	19	17	+12%	25	-24%
VOLUME	\$47.336M	\$29.497M	+60%	\$42.770M	+11%
AVERAGE PRICE	\$2.491M	\$1.735M	+44%	\$1.711M	+46%
MEDIAN PRICE	\$1.805M	\$1.408M	+28%	\$1.508M	+20%

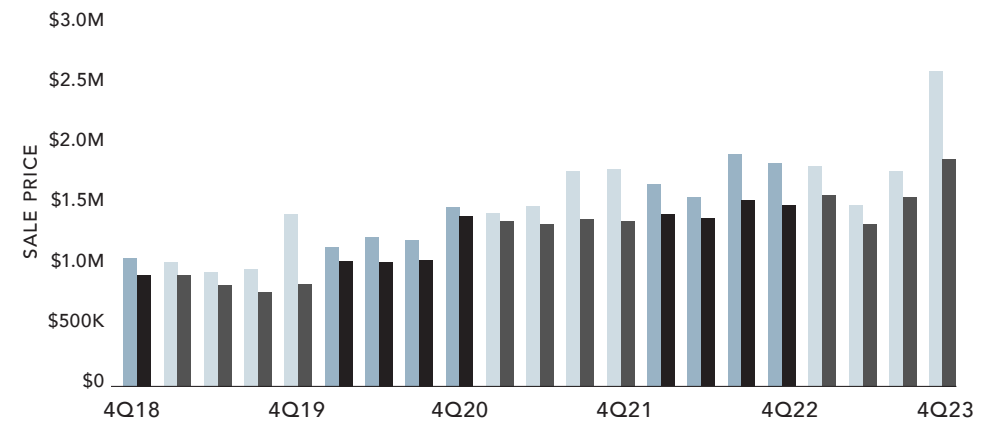
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE





Cutchogue | \$3,595,000 | WEB# 902089

North Fork

In Fourth Quarter 2023, North Fork single-family home sales rose 25% year-over-year, marking the first annual increase since Second Quarter 2021. But, like the South Fork, this was influenced by the Suffolk County cyberattack that limited reported sales a year ago. Most North Fork submarkets saw an uptick in closings with only Cutchogue declining by 6% and East Marion/Orient remaining level with 2022. Greenport had the most significant increase in sales volume, up 75% year-over-year. North Fork sales volume increased 24% with all but one submarket exhibiting double-digit annual gains. Southold/Peconic had the most notable increase in sales volume due to the doubling of the number of sales over \$1M compared to Fourth Quarter 2022.

After increasing 11% year-over-year, median price set a record high. For the first time, median price was above \$1M, meaning over half of reported sales were over this threshold. Average price fell by less than 1% versus the record-high figure from Fourth Quarter 2022. Three of the six submarkets saw annual growth in average price. Aquebogue/Jamesport increased 29% annually due to quadruple the number of closings above \$1M versus the same period a year ago. Four of the six submarkets saw annual growth in median price, all increasing by double-digits. East Marion/Orient displayed the most significant increase in median price up 68% as a larger percentage of deals were above \$1M this quarter.

Single Family

Sales

115

+25% YEAR OVER YEAR

Average Sales Price

\$1.258M

-1% YEAR OVER YEAR

Sales Volume

\$144.613M

+24% YEAR OVER YEAR

Median Sales Price

\$1.066M

+11% YEAR OVER YEAR

Neighborhoods North Fork

Cutchogue

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
17	\$26.248M	\$1.544M	\$1.325M
-6%	-20%	-16%	+15%

Mattituck/Laurel

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
28	\$36.559M	\$1.306M	\$1.034M
+17%	+13%	-3%	-20%

Aquebogue/Jamesport

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
11	\$10.781M	\$980K	\$840K
+10%	+42%	+29%	+16%

Southold/Peconic

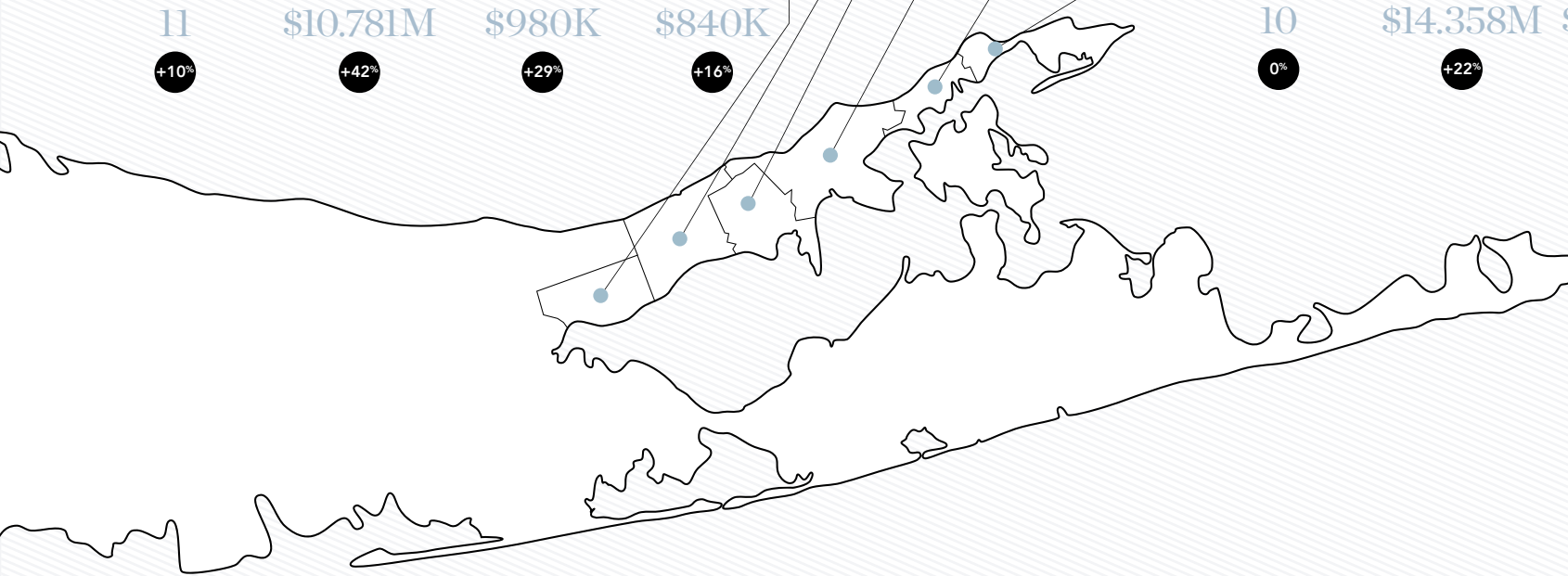
SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
28	\$36.689M	\$1.310M	\$1.095M
+56%	+98%	+27%	+17%

Greenport

SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
21	\$19.980M	\$951K	\$795K
+75%	+52%	-13%	-14%

East Marion/Orient

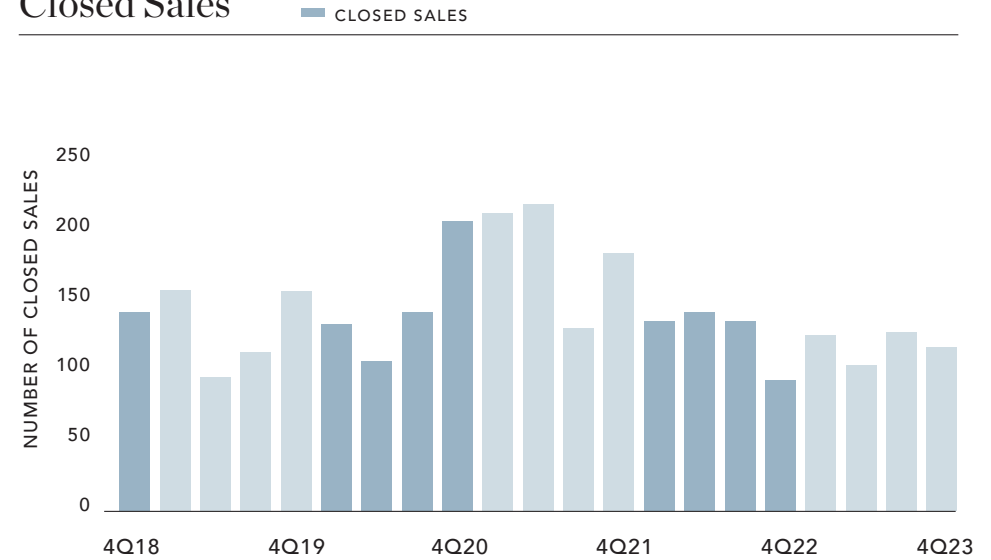
SINGLE FAMILY SALES	VOLUME	AVERAGE PRICE	MEDIAN PRICE
10	\$14.358M	\$1.436M	\$1.470M
0%	+22%	+22%	+68%



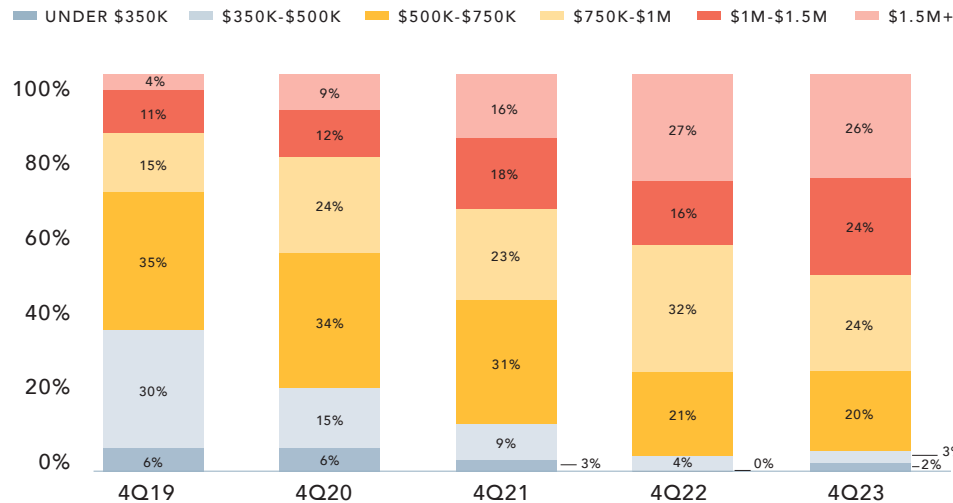
North Fork

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	115	92	+25%	124	-7%
VOLUME	\$144.613M	\$116.348M	+24%	\$153.463M	-6%
AVERAGE PRICE	\$1.258M	\$1.265M	-1%	\$1.238M	+2%
MEDIAN PRICE	\$1.066M	\$964K	+11%	\$950K	+12%

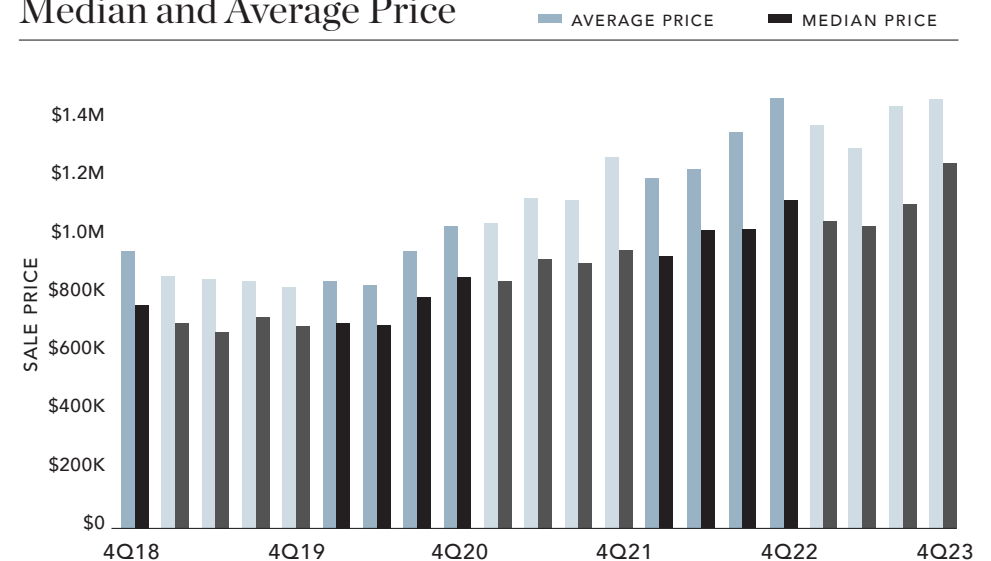
Closed Sales



Market Share by Price Range



Median and Average Price

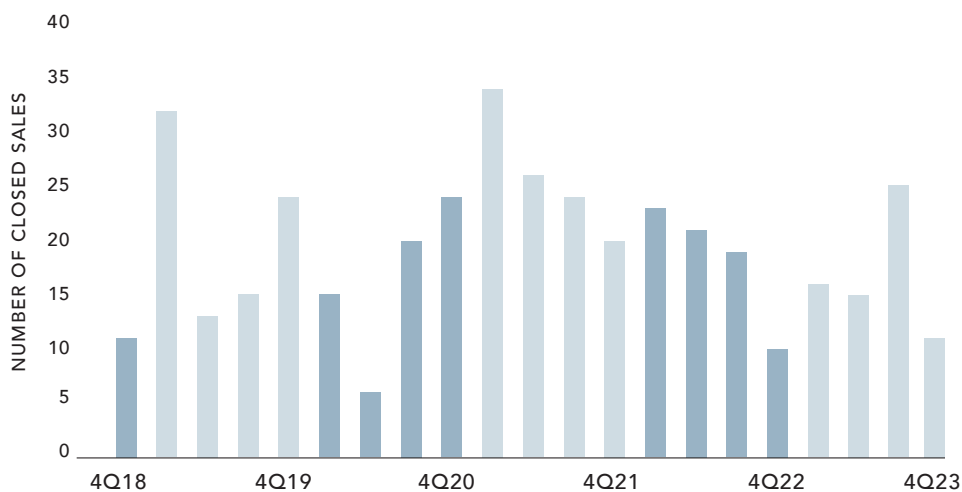


Aquebogue/Jamesport

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	11	10	+10%	25	-56%
VOLUME	\$10.781M	\$7.596M	+42%	\$22.830M	-53%
AVERAGE PRICE	\$980K	\$760K	+29%	\$913K	+7%
MEDIAN PRICE	\$840K	\$727K	+16%	\$772K	+9%

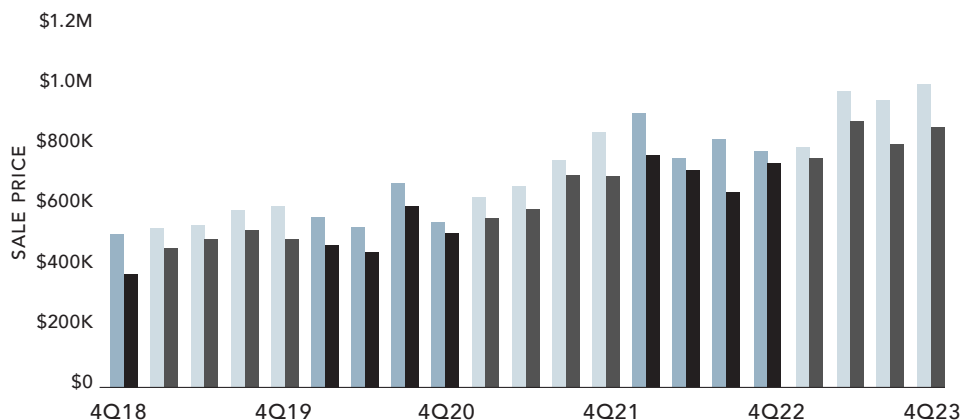
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

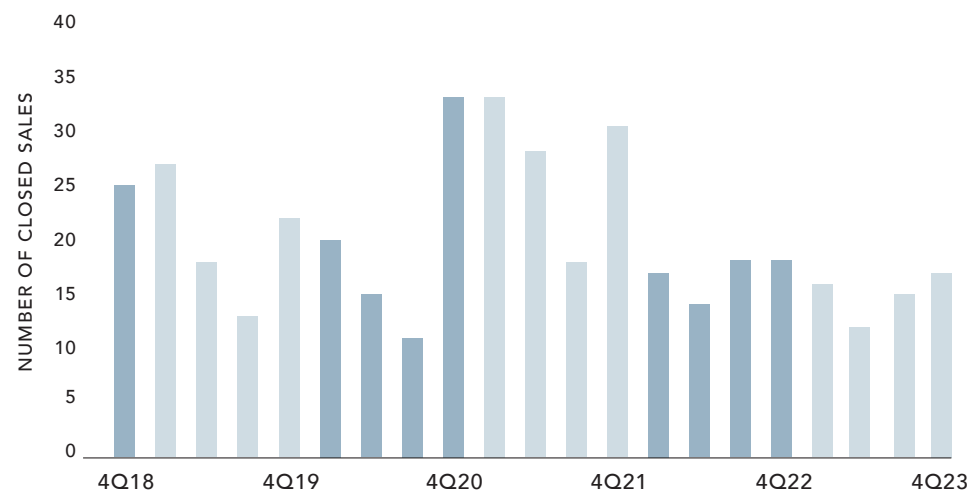


Cutchogue

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	17	18	-6%	15	+13%
VOLUME	\$26.248M	\$32.897M	-20%	\$22.674M	+16%
AVERAGE PRICE	\$1.544M	\$1.828M	-16%	\$1.512M	+2%
MEDIAN PRICE	\$1.325M	\$1.153M	+15%	\$999K	+33%

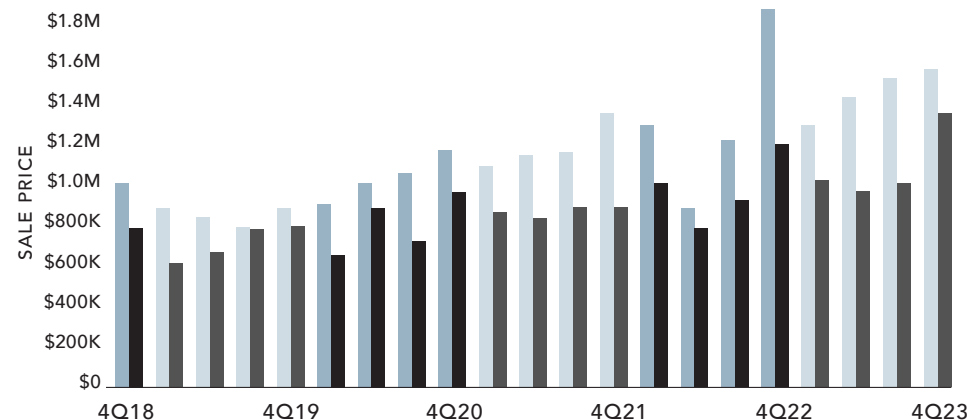
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

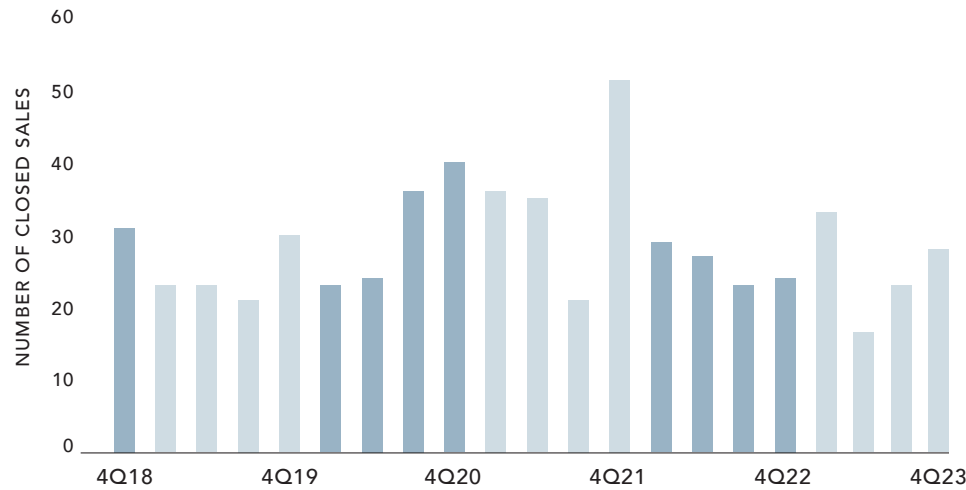


Mattituck/Laurel

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	28	24	+17%	23	+22%
VOLUME	\$36.559M	\$32.379M	+13%	\$23.830M	+53%
AVERAGE PRICE	\$1.306M	\$1.349M	-3%	\$1.036M	+26%
MEDIAN PRICE	\$1.034M	\$1.288M	-20%	\$864K	+20%

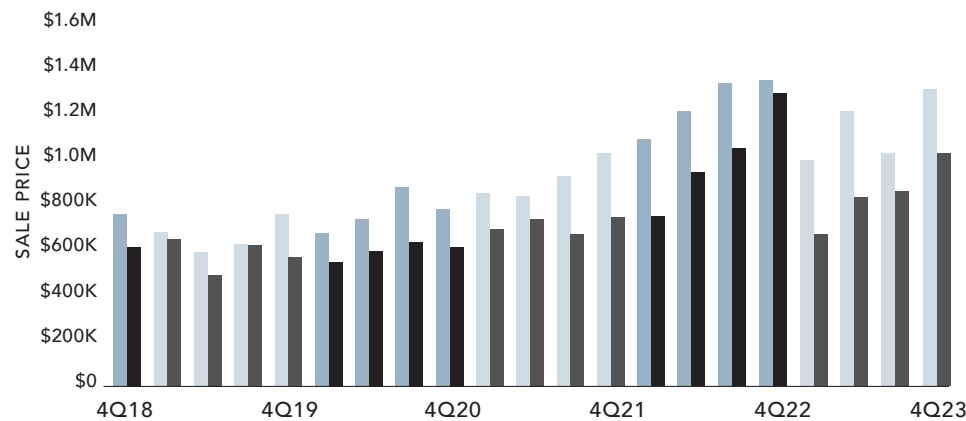
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

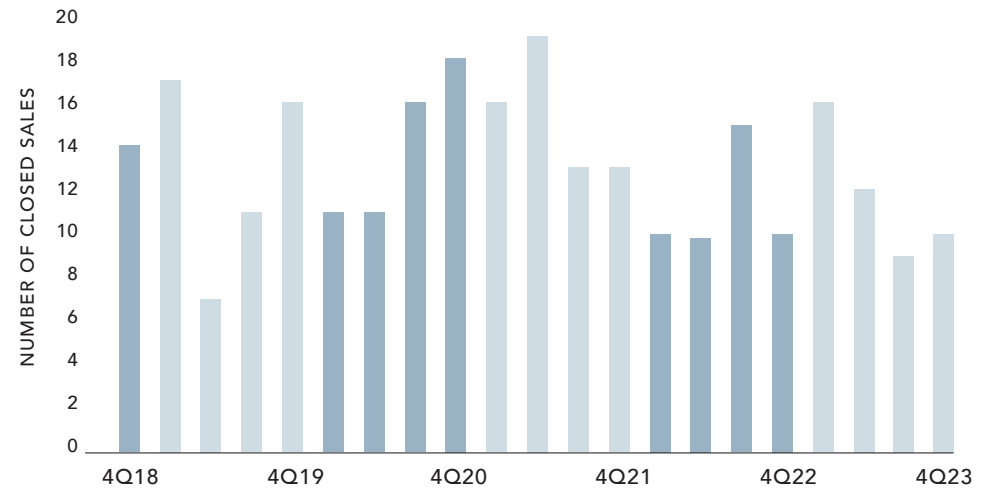


East Marion/Orient

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	10	10	0%	9	+11%
VOLUME	\$14.358M	\$11.764M	+22%	\$13.629M	+5%
AVERAGE PRICE	\$1.436M	\$1.176M	+22%	\$1.514M	-5%
MEDIAN PRICE	\$1.470M	\$875K	+68%	\$1.135M	+30%

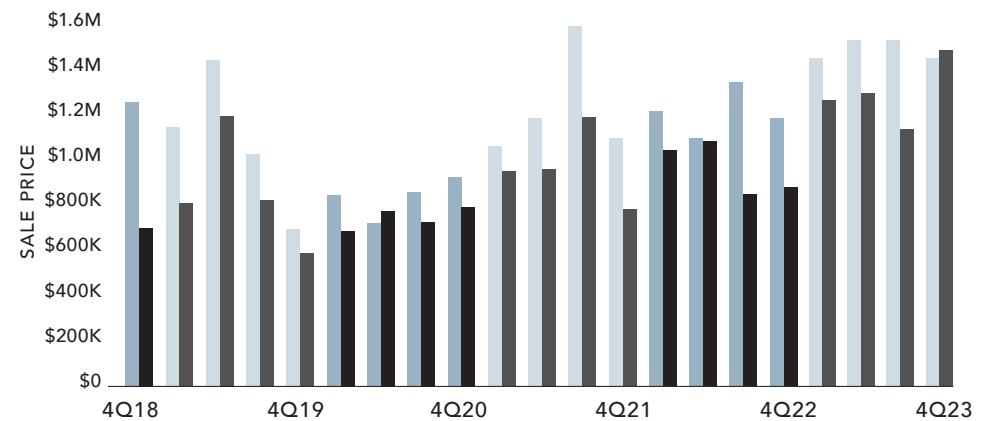
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

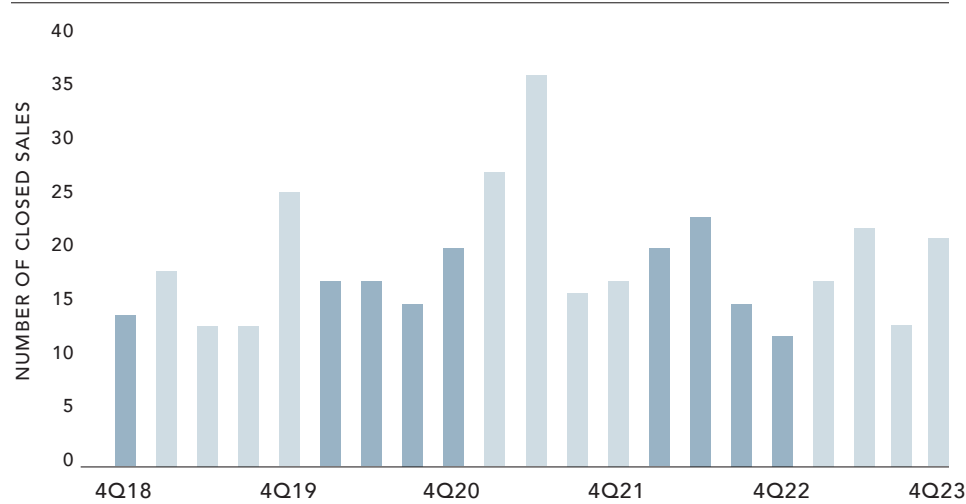


Greenport

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	21	12	+75%	13	+62%
VOLUME	\$19.980M	\$13.158M	+52%	\$12.552M	+59%
AVERAGE PRICE	\$951K	\$1.097M	-13%	\$966K	-1%
MEDIAN PRICE	\$795K	\$928K	-14%	\$850K	-6%

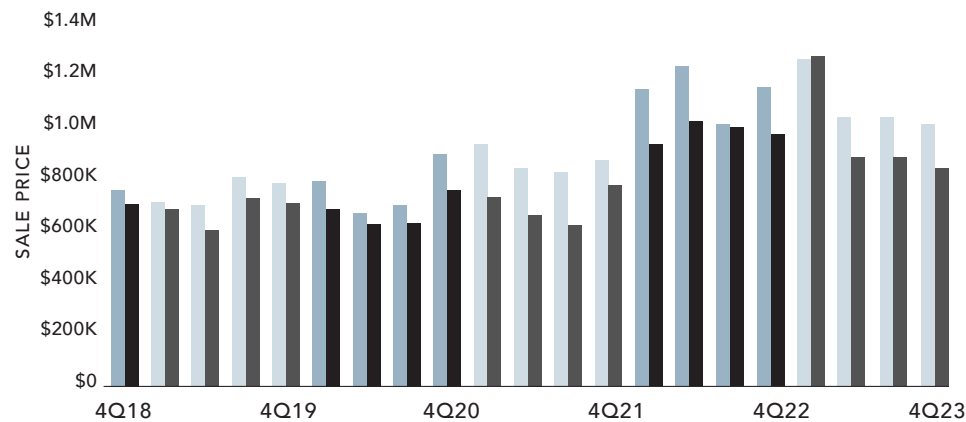
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE

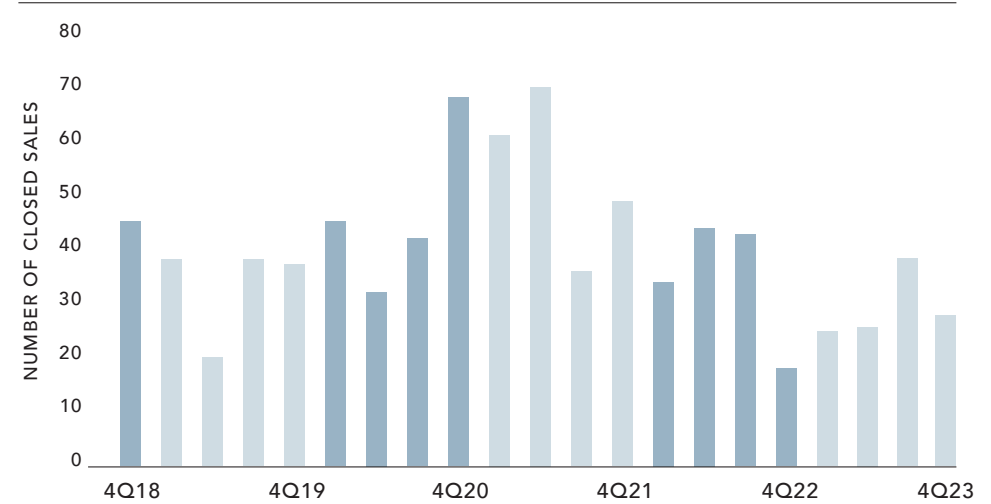


Southold/Peconic

SINGLE FAMILY	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	28	18	+56%	39	-28%
VOLUME	\$36.689M	\$18.554M	+98%	\$57.948M	-37%
AVERAGE PRICE	\$1.310M	\$1.031M	+27%	\$1.486M	-12%
MEDIAN PRICE	\$1.095M	\$938K	+17%	\$997K	+10%

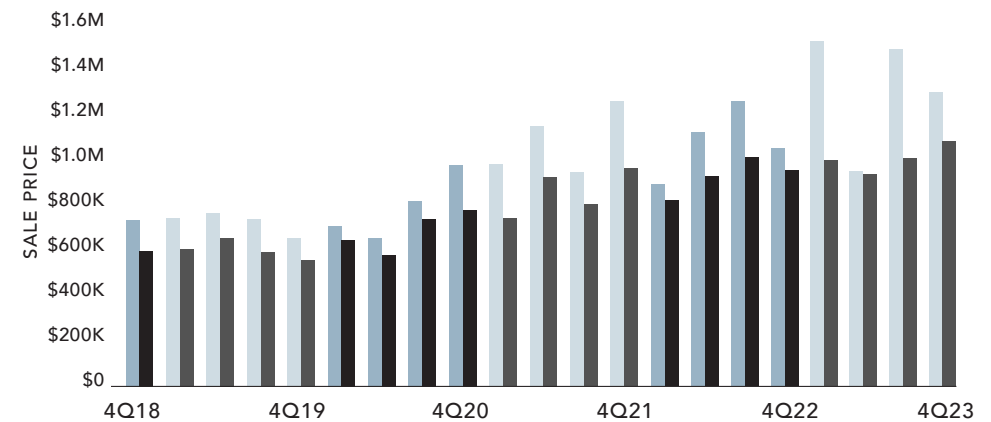
Closed Sales

— CLOSED SALES



Median and Average Price

— AVERAGE PRICE — MEDIAN PRICE



The Residential Luxury Market

The luxury market is defined as the top 10% of all residential sales made within the reported quarter. As various factors redefine the high-end market in any given period, these numbers may exhibit more volatility than the market overall. Because the luxury market is a fixed percentage of the overall market, the change in reported luxury sales will always match the overall market.

In Fourth Quarter 2023, South Fork luxury median price dropped 19% year-over-year, but average price increased by 9%. This quarter, two closings were reported above \$50M while Fourth Quarter 2022 had zero sales above this price point. The top closing was an eleven-bedroom, twelve-bathroom estate for \$112M in Southampton Village. On the North Fork, the top sale was \$5.8M, below last year's top sale of \$7.2M, driving the decline of average luxury sale price by 12%. A slightly smaller share of sales above \$4M price segment caused the median price to decrease 4%.

Bridgehampton/Sagaponack and Water Mill accounted for more than half of the South Fork's luxury sales. East Hampton Village was the only submarket in the East End to have multiple trades above \$25M. Southold/Peconic and Mattituck/Laurel each had four luxury sales accounting for 72% of the North Fork's top sales this quarter.

SOUTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	35	32	+9%	49	-29%
VOLUME	\$520.606M	\$436.898M	+19%	\$528.133M	-1%
AVERAGE	\$14.874M	\$13.653M	+9%	\$10.778M	+38%
MEDIAN	\$9.500M	\$11.775M	-19%	\$8.400M	+13%

NORTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	12	9	+33%	12	0%
VOLUME	\$36.020M	\$30.700M	+17%	\$46.745M	-23%
AVERAGE	\$3.002M	\$3.411M	-12%	\$3.895M	-23%
MEDIAN	\$2.738M	\$2.850M	-4%	\$2.700M	+1%



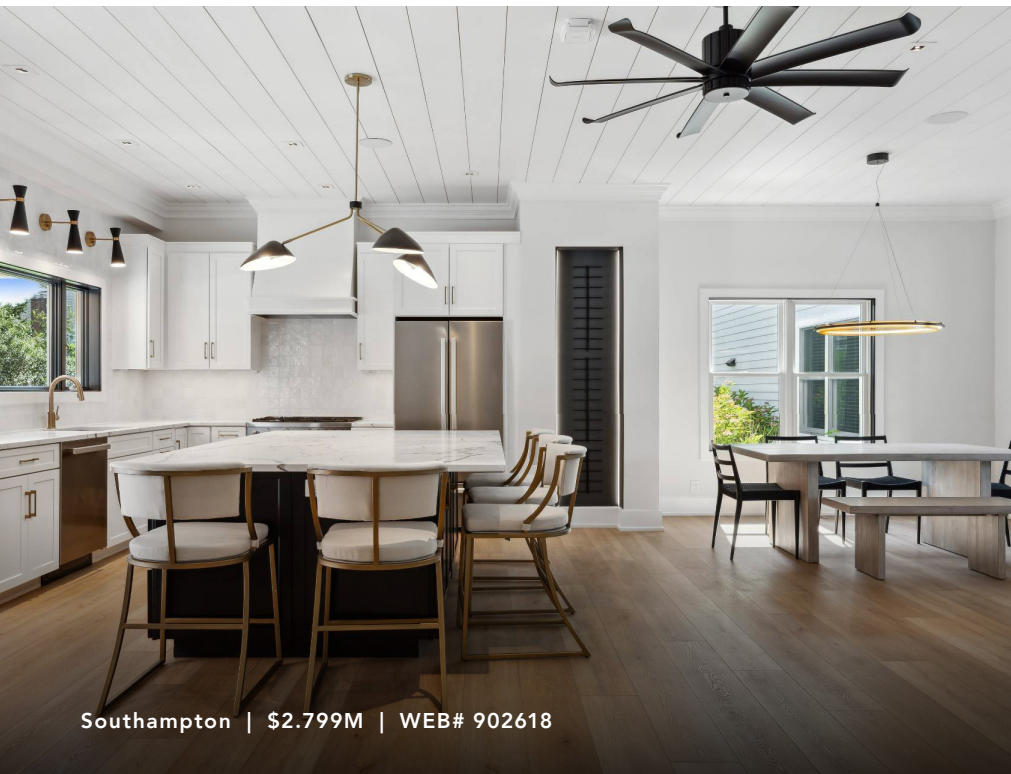
Condos

Overall, the East End reported 32 condominium sales, down 30% year-over-year. The North Fork and the South Fork both experienced annual declines, falling 76% and 3%, respectively. Overall condominium sales volume dropped as well, down 20% versus last year, driven by a 78% decline in North Fork activity. Notably, in Cutchogue there was only one sale, compared to fifteen last year due to new construction sales at the Harvest Pointe complex last year. Consequently, North Fork median price declined by 12% and the average price fell by 7% versus 2022. On the other hand, the South Fork exhibited double-digit increases in price metrics, mainly due to a greater number of closings above \$1.5M.

More sales took place in East Quogue/Hampton Bays than in any other area this quarter, making up 25% of the overall reported condominium sales in Fourth Quarter 2023. 15% of the sales came at Condos @ 68 Foster, a new condominium community. Westhampton Beach had the second most sales, at 19%, primarily located at the Yardam Beach Complex.

SOUTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	28	29	-3%	28	0%
VOLUME	\$35.010M	\$32.868M	+7%	\$37.353M	-6%
AVERAGE	\$1.250M	\$1.133M	+10%	\$1.334M	-6%
MEDIAN	\$1.195M	\$900K	+33%	\$1.065M	+12%

NORTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	4	17	-76%	12	-67%
VOLUME	\$3.285M	\$15.086M	-78%	\$11.237M	-71%
AVERAGE	\$821K	\$887K	-7%	\$936K	-12%
MEDIAN	\$773K	\$880K	-12%	\$968K	-20%



Land & Commercial

OVERVIEW

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

65 vacant land transactions occurred on Long Island's East End in Fourth Quarter 2023, up 38% from a year ago but down 12% from last quarter. Average price and median price for the South Fork increased 8% and 72%, respectively. Fourth Quarter 2023 had more than double the number of South Fork sales above \$2M versus last year. Six South Fork land sales closed above \$5M compared to two in 2022.

North Fork sales increased 61% year-over-year. Average and median price followed in the same direction up 93% and 64%, respectively. Four properties transacted above \$1M compared to last year's single transaction. Southold/Peconic made up 28% of North Fork land sales with eight transactions this quarter.

THE COMMERCIAL MARKET

The South Fork reported a 47% year-over-year increase in commercial transactions. Despite the higher number of transactions, median price declined by 55% as five sales this quarter were below \$500K compared to zero last year. East Quogue/Hampton Bays had more sales than any other submarket, accounting for 27% of South Fork activity in Fourth Quarter 2023. Quogue was home to the most expensive sale, a 20-acre industrial park site closing for \$15M.

North Fork commercial sales saw a slight increase in closings, increasing to six sales from four during Fourth Quarter 2022. With only one sale above \$3M, compared to two last year, median price declined 46%. Due to additional transactions this quarter, volume was slightly higher.

THE INVENTORY

Inventory is the total number of East End properties listed for sale at the end of 2023. At the end of December, inventory was 1,690 listings. This represented a decline of 3% annually and 12% versus Third Quarter 2023. Fourth Quarter 2023 marked the ninth consecutive quarter with fewer than 2,000 listings.

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

Land

SOUTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	36	29	+24%	60	-40%
VOLUME	\$88.460M	\$66.235M	+34%	\$99.219M	-11%
AVERAGE	\$2.457M	\$2.284M	+8%	\$1.654M	+49%
MEDIAN	\$1.465M	\$850K	+72%	\$900K	+63%

NORTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	29	18	+61%	14	+107%
VOLUME	\$25.503M	\$8.213M	+211%	\$19.841M	+29%
AVERAGE	\$879K	\$456K	+93%	\$1.417M	-38%
MEDIAN	\$525K	\$320K	+64%	\$775K	-32%

Commercial

SOUTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	22	15	+47%	18	+22%
VOLUME	\$66.419M	\$60.250M	+10%	\$97.105M	-32%
AVERAGE	\$3.019M	\$4.017M	-25%	\$5.395M	-44%
MEDIAN	\$1.475M	\$3.300M	-55%	\$2.300M	-36%

NORTH FORK	4Q23	4Q22	%CHG (YR)	3Q23	%CHG (QTR)
SALES	6	4	+50%	6	0%
VOLUME	\$8.235M	\$8.059M	+2%	\$8.925M	-8%
AVERAGE	\$1.373M	\$2.015M	-32%	\$1.488M	-8%
MEDIAN	\$1.063M	\$1.980M	-46%	\$1.450M	-27%

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 October through December 2023. It compares data to that reported in the same period of 2022 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 Fourth Quarter 2023.