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Q3
2020

Long Island Quarterly Market Insights Report

Q3 2020

Long Island Market Report





Covid -19 hit the real estate market hard in the 1st and 2nd quarter of 2020, with the government lockdown and basic shutdown of the real estate industry Technology became essential to keeping the real estate industry alive when showings came to a halt. Virtual showings and open houses became the norm. With the shutdown lifting and businesses reopening in July, we entered into an explosive housing market. The flood gates opened with buyers from Manhattan, the boroughs of NYC and beyond seeking a new lifestyle on Long Island. Overall, the average sales price on Long Island rose 15.9% year over year while the average sales volume remained almost constant with a 0.9% rise. During this time of Covid -19 buyers began working remotely from home. "Home" has taken on another meaning and has now become an "all purpose living space". Buyers are needing more space for home offices, remote education, home gyms and land for recreation like pools and fire-pits. These amenities are paramount in creating a safe and comfortable haven.

The Inventory on Long Island is low with demand high thus keeping the prices in most areas increasing. There are multiple offers coming in as soon as a property comes on the market. In Nassau county prices rose 9% and in Suffolk county 23.6%. In Suffolk there was a strong rise in average sales price of 23.6%, the overall sales volume in Suffolk county for the 3rd quarter rose 8.7%. Mortgages have remained very low with a 30 year fixed rate at around

3.2%, according to Bankrate.com. These low interest rates also contributed to the purchase of higher priced homes. For sellers, now is the time to put your house on the market. At Compass, we cannot stress the importance of working with a quality agent who has access to the latest technology and deeply understands the market.

With the uncertainty around the pandemic, it is difficult to draw conclusions about where the market is heading. Technology will continue to play a critical role in the home buying and selling process. The most recent activity points to an optimistic future. Please stay resilient, safe & healthy and we hope that this report provides some meaningful insight into the current state of the Long Island market.

Lori B. Swift

Sales Manager
Compass, Long Island

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Compass has brought a modern real estate experience to the North Shore of Long Island



1695 Northern Blvd,
Manhasset, NY 11030
516.517.4751

16A Wall Street
Huntington, NY 11743
631.629.7719

69 Roslyn Road
Roslyn, NY 11576
516.200.1098

182 Seventh Street
Garden City, NY 11530
516.764.6060

2800 Long Beach Road
Oceanside, NY 11572
516.764.6060

1208 Broadway
Hewlett, NY 11557
516.791.1313

41 The Plaza
Locust Valley, NY 11560
516.500.8271

Coming Soon:
Compass Woodbury

Methodology

Geography

Covered in this report is Long Island

Sales Volume

Figures for the current quarter are based on known closings at all OneKey MLSLI brokerages on Long Island recorded at the time the report is prepared.

Average Sale Price

The sum of all prices divided by the total number of properties.

Days on Market

Calculated by how many properties entered contract during the quarter in the given period.

Quarter 3

July 1 - September 30

Luxury Market

considered any recorded sales closing above \$3 Million



TOWN		3Q19	3Q20	% CHANGE
Manhasset	# OF SALES	58	67	+15.5%
	SALES VOLUME	\$96,420,688	\$126,580,009	+31.3%
	AVG. PRICE	\$1,662,426	\$1,889,254	+13.6%
	DAYS ON MARKET	99	73	-26.3%
North Hills	# OF SALES	7	5	-28.6%
	SALES VOLUME	\$12,975,000	\$12,060,000	-7.1%
	AVG. PRICE	\$1,853,571	\$2,412,000	+30.1%
	DAYS ON MARKET	208	129	-38%
Manhasset Hills	# OF SALES	16	12	-25%
	SALES VOLUME	\$14,894,500	\$11,280,000	-24.3%
	AVG. PRICE	\$930,906	\$940,000	+1%
	DAYS ON MARKET	65	59	-9.2%
Port Washington	# OF SALES	86	73	-15.1%
	SALES VOLUME	\$83,350,968	\$81,057,500	-2.8%
	AVG. PRICE	\$969,197	\$1,110,377	+14.6%
	DAYS ON MARKET	72	74	+2.8%
Sands Point	# OF SALES	7	21	+200%
	SALES VOLUME	\$16,324,888	\$70,104,000	+329.4%
	AVG. PRICE	\$2,332,170	\$3,338,286	+43.1%
	DAYS ON MARKET	33	113	+242.4%

TOWN		3Q19	3Q20	% CHANGE
Huntington	# OF SALES	127	139	+9.4%
	SALES VOLUME	\$84,509,095	\$95,032,388	+12.5%
	AVG. PRICE	\$665,426	\$686,270	+3.1%
	DAYS ON MARKET	73	75	+2.7%
Lloyd Neck	# OF SALES	14	1	-92.9%
	SALES VOLUME	\$38,247,000	\$810,000	-97.9%
	AVG. PRICE	\$1,229,929	\$810,000	-34.1%
	DAYS ON MARKET	170	19	-88.8%
Cold Spring Harbor	# OF SALES	20	7	-65%
	SALES VOLUME	\$31,475,500	\$7,590,499	-75.9%
	AVG. PRICE	\$1,573,775	\$1,084,357	-31.1%
	DAYS ON MARKET	96	126	+31.3%
Lloyd Harbor	# OF SALES	11	9	-18.2%
	SALES VOLUME	\$17,461,000	\$17,040,000	-2.4%
	AVG. PRICE	\$1,587,364	\$1,893,333	+19.3%
	DAYS ON MARKET	107	201	+87.9%
Northport	# OF SALES	72	87	+20.8
	SALES VOLUME	\$55,082,598	\$64,384,249	+16.9%
	AVG. PRICE	\$716,036	\$740,049	+3.4%
	DAYS ON MARKET	69	84	+21.7%

TOWN		3Q19	3Q20	% CHANGE
Woodbury	# OF SALES	21	21	0%
	SALES VOLUME	\$25,699,999	\$26,446,500	+2.9%
	AVG. PRICE	\$1,223,809	\$1,057,860	-13.6%
	DAYS ON MARKET	87	83	-4.6%
Syosset	# OF SALES	88	72	-18.2%
	SALES VOLUME	\$74,635,150	\$62,290,583	-16.5%
	AVG. PRICE	\$848,127	\$865,147	+2%
	DAYS ON MARKET	76	97	+27.6%
Jericho	# OF SALES	59	23	-61%
	SALES VOLUME	\$55,559,800	\$22,690,000	-59.2%
	AVG. PRICE	\$941,692	\$986,522	+4.8%
	DAYS ON MARKET	61	86	+41%
Muttontown	# OF SALES	6	10	+66.7%
	SALES VOLUME	\$8,393,000	\$28,789,000	+243%
	AVG. PRICE	\$1,398,833	\$1,799,313	+28.6%
	DAYS ON MARKET	135	190	+40.7%
Brookville	# OF SALES	6	6	0%
	SALES VOLUME	\$12,702,000	\$9,155,000	-27.9%
	AVG. PRICE	\$2,117,000	\$1,525,833	-27.9%
	DAYS ON MARKET	230	103	-55.2%

TOWN		3Q19	3Q20	% CHANGE
Garden City	# OF SALES	65	64	-1.5%
	SALES VOLUME	\$66,565,215	\$65,400,215	-1.8%
	AVG. PRICE	\$1,024,080	\$1,021,878	-0.2%
	DAYS ON MARKET	55	72	+30.9%
Rockville Centre	# OF SALES	67	58	-13.4%
	SALES VOLUME	\$50,150,500	\$45,250,200	-9.8%
	AVG. PRICE	\$748,515	\$780,176	+4.2%
	DAYS ON MARKET	80	94	+17.5%
Franklin Square	# OF SALES	45	48	6.7%
	SALES VOLUME	\$31,192,840	\$28,237,500	-9.5%
	AVG. PRICE	\$693,174	\$588,281	-15.1%
	DAYS ON MARKET	45	64	+42.2%
Garden City South	# OF SALES	10	3	-70%
	SALES VOLUME	\$6,512,600	\$2,087,999	-67.9%
	AVG. PRICE	\$651,260	\$696,000	+6.9%
	DAYS ON MARKET	46	45	-2.2%
Mineola	# OF SALES	25	20	-20%
	SALES VOLUME	\$14,929,999	\$13,216,500	-11.5%
	AVG. PRICE	\$597,200	\$660,825	+10.7%
	DAYS ON MARKET	57	76	+33.3%

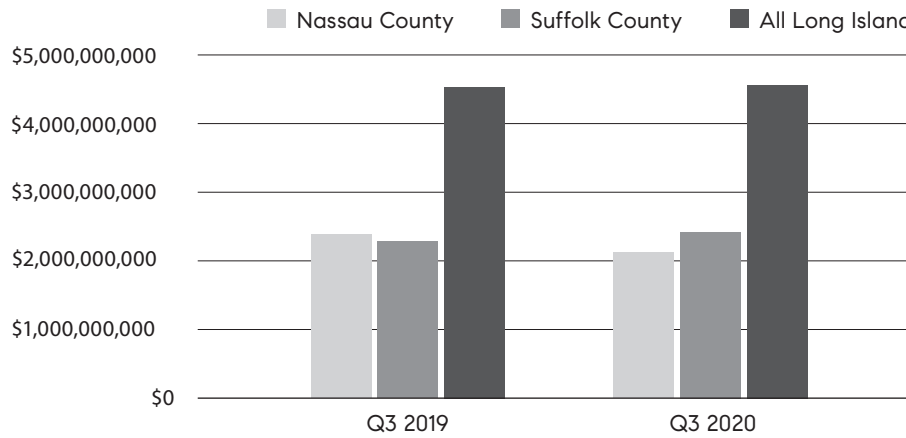
TOWN		3Q19	3Q20	% CHANGE
Locust Valley	# OF SALES	19	23	+21.1%
	SALES VOLUME	\$14,811,500	\$22,280,499	+50.4%
	AVG. PRICE	\$779,553	\$968,717	+24.3%
	DAYS ON MARKET	87	166	+90.8%
Matinecock	# OF SALES	5	2	-60%
	SALES VOLUME	\$14,238,000	\$6,300,000	-55.8%
	AVG. PRICE	\$2,847,600	\$3,150,000	+10.6%
	DAYS ON MARKET	255	138	-45.9%
Mill Neck	# OF SALES	5	1	-80%
	SALES VOLUME	\$7,082,100	\$1,625,000	-77.1%
	AVG. PRICE	\$1,416,420	\$1,625,000	+14.7%
	DAYS ON MARKET	120	19	-84.2%
Lattingtown	# OF SALES	7	3	-57.1%
	SALES VOLUME	\$8,250,000	\$5,855,000	-29%
	AVG. PRICE	\$1,178,571	\$1,171,000	-0.6%
	DAYS ON MARKET	108	130	+20.4%
Upper Brookville	# OF SALES	5	5	0%
	SALES VOLUME	\$8,500,000	\$8,059,900	-5.2%
	AVG. PRICE	\$1,700,000	\$1,611,980	-5.2%
	DAYS ON MARKET	94	305	+224.5%

TOWN		3Q19	3Q20	% CHANGE
Roslyn	# OF SALES	13	13	0%
	SALES VOLUME	\$12,395,388	\$14,222,000	+14.7%
	AVG. PRICE	\$953,491	\$1,094,000	+14.7%
	DAYS ON MARKET	887	59	-93.3%
East Hills	# OF SALES	28	30	+7.1%
	SALES VOLUME	\$34,711,000	\$39,210,000	+13%
	AVG. PRICE	\$1,239,679	\$1,307,000	+5.4%
	DAYS ON MARKET	76	102	+34.2%
Roslyn Heights	# OF SALES	22	24	+9.1%
	SALES VOLUME	\$25,675,007	\$28,226,450	+9.9%
	AVG. PRICE	\$1,167,046	\$1,176,102	+0.8%
	DAYS ON MARKET	63	157	+149.2%
Roslyn Harbor	# OF SALES	3	5	+66.7%
	SALES VOLUME	\$3,460,000	\$6,002,500	+73.5%
	AVG. PRICE	\$1,153,333	\$1,200,500	+4.1%
	DAYS ON MARKET	149	116	-22.1%
Old Westbury	# OF SALES	7	10	+42.9%
	SALES VOLUME	\$12,970,000	\$18,175,000	+40.1%
	AVG. PRICE	\$1,852,857	\$1,817,500	-1.9%
	DAYS ON MARKET	42	179	+326.2%

TOWN		3Q19	3Q20	% CHANGE
Oceanside	# OF SALES	99	100	+1%
	SALES VOLUME	\$55,115,339	\$45,139,177	-18.1%
	AVG. PRICE	\$556,721	\$557,275	+1%
	DAYS ON MARKET	58	76	+31%
East Rockaway	# OF SALES	29	25	-13.8%
	SALES VOLUME	\$15,569,750	\$14,550,836	-6.5%
	AVG. PRICE	\$556,721	\$557,275	+1%
	DAYS ON MARKET	58	76	+31%
Baldwin	# OF SALES	89	61	-31.5%
	SALES VOLUME	\$40,785,299	\$29,875,599	-26.7%
	AVG. PRICE	\$458,262	\$489,764	+6.9%
	DAYS ON MARKET	67	81	+20.9%
Freeport	# OF SALES	92	83	-9.8%
	SALES VOLUME	\$36,142,509	\$36,158,138	0%
	AVG. PRICE	\$392,853	\$435,640	+10.9%
	DAYS ON MARKET	69	103	+49.3%
Merrick	# OF SALES	113	104	-8%
	SALES VOLUME	\$70,794,127	\$68,464,450	-3.3%
	AVG. PRICE	\$626,497	\$658,312	+5.1%
	DAYS ON MARKET	51	80	+56.9%

TOWN		3Q19	3Q20	% CHANGE
Hewlett	# OF SALES	13	19	+46.2%
	SALES VOLUME	\$8,943,500	\$13,838,750	+54.7%
	AVG. PRICE	\$687,962	\$728,355	+5.9%
	DAYS ON MARKET	62	83	+33.9%
Woodmere	# OF SALES	29	23	-20.7%
	SALES VOLUME	\$25,675,000	\$19,496,500	-24.1%
	AVG. PRICE	\$885,345	\$847,674	-4.3%
	DAYS ON MARKET	83	81	-2.4%
Cedarhurst	# OF SALES	10	8	-20%
	SALES VOLUME	\$7,651,000	\$6,128,000	-19.9%
	AVG. PRICE	\$765,100	\$766,000	+1.1%
	DAYS ON MARKET	129	99	-23.3%
Lawrence	# OF SALES	6	10	+66.7%
	SALES VOLUME	\$7,794,000	\$13,195,000	+69.3%
	AVG. PRICE	\$1,215,667	\$1,319,500	+8.5%
	DAYS ON MARKET	119	142	+19.3%
Hewlett Harbor	# OF SALES	10	2	-80%
	SALES VOLUME	\$11,753,499	\$2,455,000	-79.1%
	AVG. PRICE	\$1,175,350	\$1,227,500	+4.4%
	DAYS ON MARKET	48	139	+189.6%

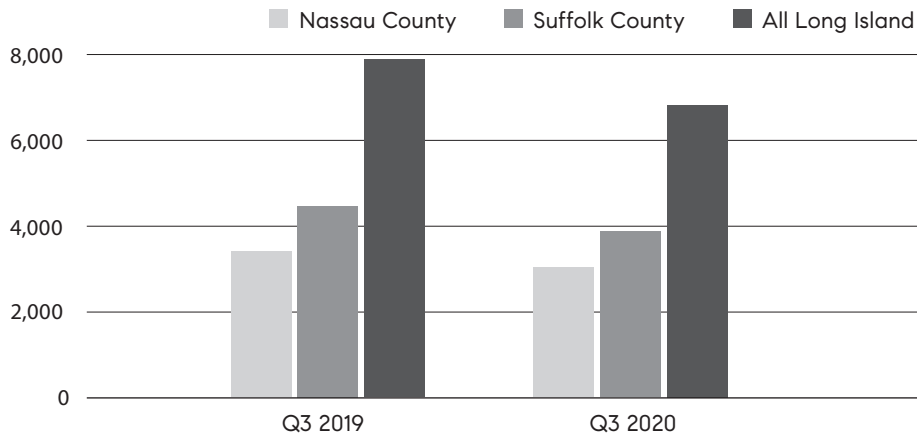
Closed Sales Volume



SALES VOLUME

	Nassau County	Suffolk County	All Long Island
Q3 2019	\$2,361,549,010	\$2,226,635,288	\$4,588,184,298
Q3 2020	\$2,193,014,760	\$2,420,023,405	\$4,613,038,165

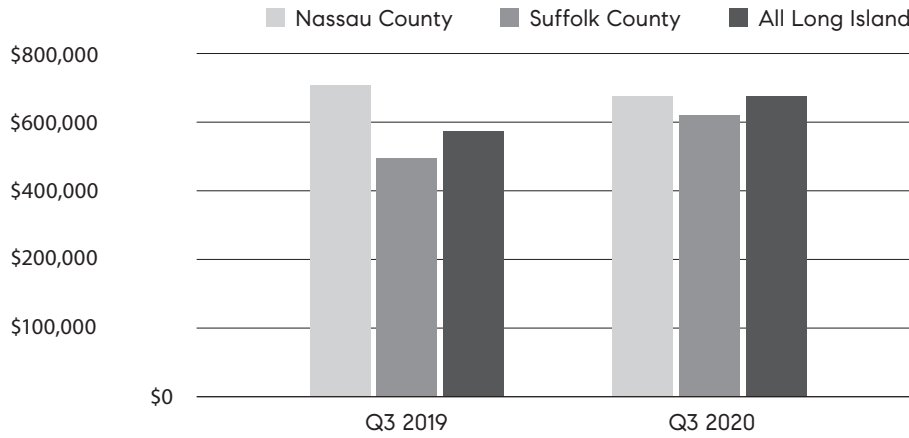
Number of Closed Sales Transactions



CLOSED TRANSACTIONS

	Nassau County	Suffolk County	All Long Island
Q3 2019	3,453	4,448	7,901
Q3 2020	2,942	3,910	6,852

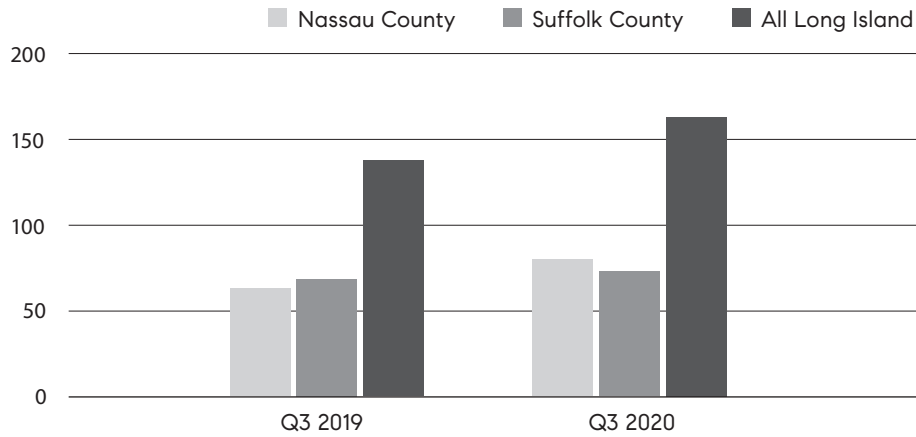
Average Closed Sales Price



AVG PRICE

	Nassau County	Suffolk County	All Long Island
Q3 2019	\$683,912	\$500,592	\$580,709
Q3 2020	\$745,416	\$618,932	\$672,869

Average Days on Market of Closed Sales



DOM

	Nassau County	Suffolk County	All Long Island
Q3 2019	67	70	137
Q3 2020	83	80	163

Long Island Luxury Market Report

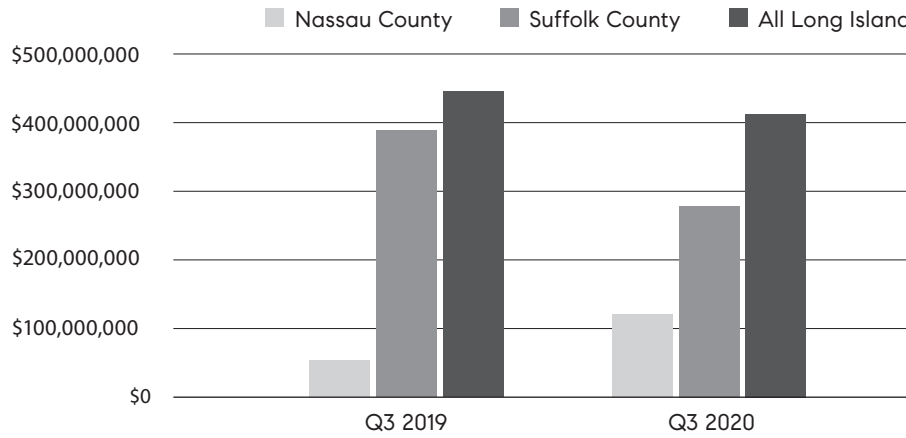


TOWN		3Q19	3Q20	% CHANGE
Nassau County	# OF SALES	96	30	-68.8%
	SALES VOLUME	\$410,372,500	\$130,161,000	-68.3%
	AVG. PRICE	\$4,274,714	\$4,338,700	+1.5%
	DAYS ON MARKET	185	206	+11.4%
Suffolk County	# OF SALES	128	51	-60.2%
	SALES VOLUME	\$692,803,000	\$285,113,000	-58.8%
	AVG. PRICE	\$5,412,523	\$5,482,942	+1.3%
	DAYS ON MARKET	211	197	-6.6%
All of Long Island	# OF SALES	224	81	-63.8%
	SALES VOLUME	\$1,103,175,500	\$415,274,000	-62.4%
	AVG. PRICE	\$4,924,891	\$5,064,317	+2.8%
	DAYS ON MARKET	200	200	0%

Source: Onekey MLS by county, 7/1/2019-9/30/2020



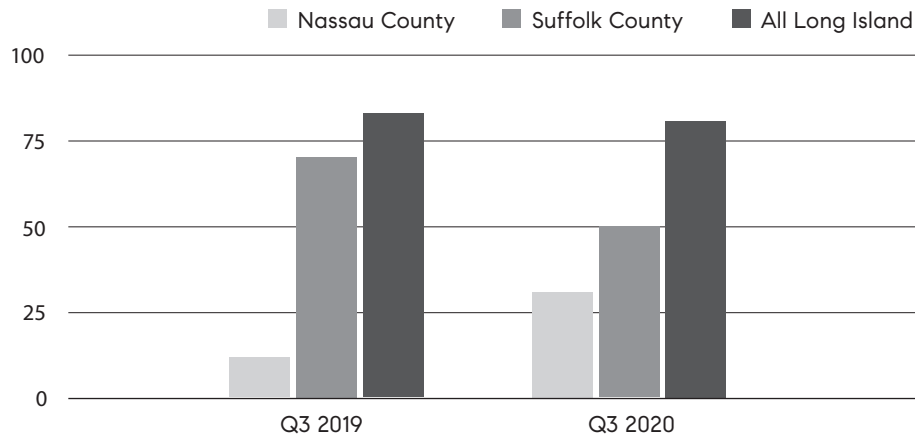
Luxury Market Closed Sales Volume



SALES VOLUME

	Nassau County	Suffolk County	All Long Island
Q3 2019	\$56,661,000	\$390,299,990	\$446,960,990
Q3 2020	\$130,161,000	\$281,988,000	\$412,149,000

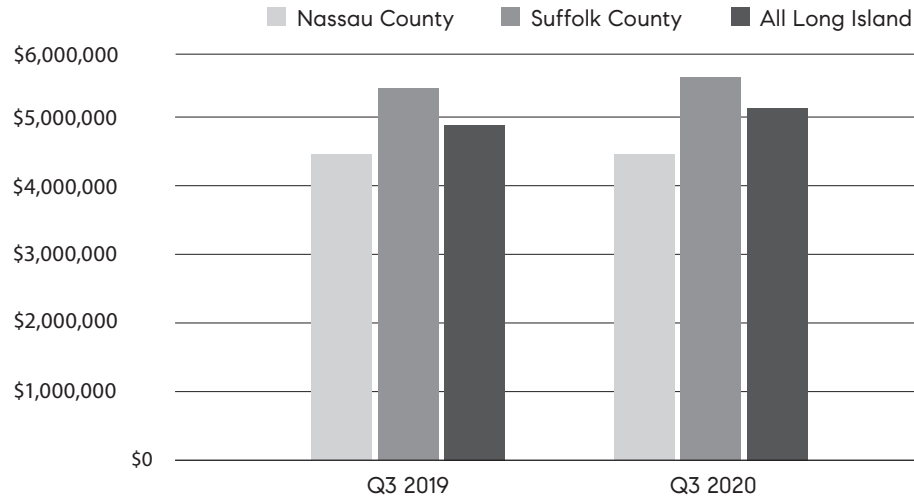
Luxury Market Number of Closed Sales Transactions



CLOSED SALES

	Nassau County	Suffolk County	All Long Island
Q3 2019	13	71	84
Q3 2020	30	51	81

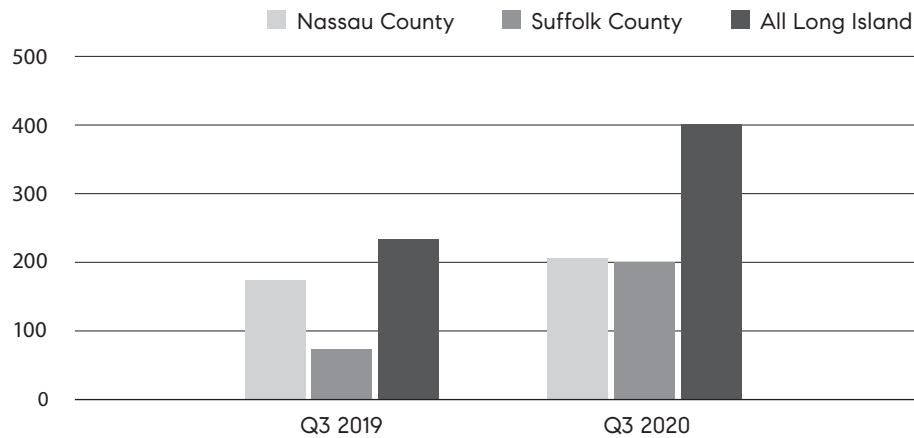
Luxury Market Average Sales Price



AVERAGE SALES PRICE

	Nassau County	Suffolk County	All Long Island
Q3 2019	\$4,358,538	\$5,497,183	\$4,924,891
Q3 2020	\$4,338,700	\$5,529,176	\$5,064,317

Luxury Market Average Days on Market of Closed Sales



DAYS ON MARKET


	Nassau County	Suffolk County	All Long Island
Q3 2019	185	211	200
Q3 2020	206	197	200



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- Organizing
- Cosmetic renovations
- Decluttering
- Landscaping
- Painting
- And more ...

•
STRATEGIC STAGING

•
FRESH PAINT

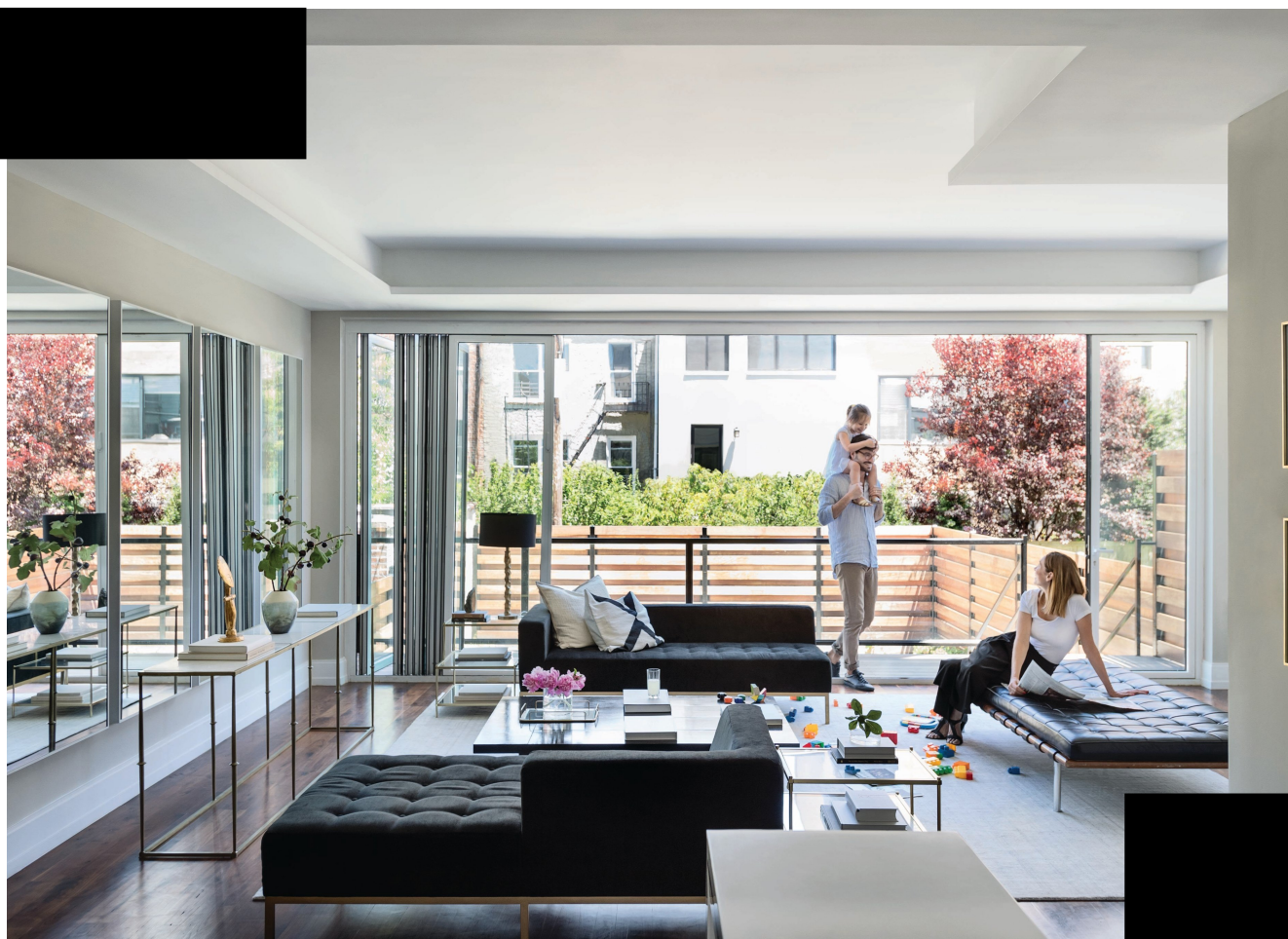
The Compass Concierge program is the latest in a suite of services designed to prepare your home for market. From deep-cleaning to cosmetic improvements, we will work together to assess opportunities to elevate your home's value.

Compass Concierge will provide you with a tailored plan for updating and staging your home, and the means to execute it. We will front the costs associated with home-selling improvements and only collect payment for the services rendered at the time of the property's closing.

INTRODUCING

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BRIDGE LOAN
SERVICES

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Compass Cares

Service is the heart of who we are and what we do at Compass — whether we're serving agents, buyers and sellers, or our communities.



Compass Cares is our way of empowering agents and employees to give back to local communities with our time, resources and skills — because no one knows a community better than the agents and employees who serve it.

Through Compass Cares, 100% of our transactions lead to a donation back to the communities we serve. We turn local knowledge into local impact by supporting meaningful local causes. Compass Cares

connects the generosity and compassion of our people to a giving platform of over 1 million nonprofits to create a regional and national community of givers. Because here at Compass, we believe it's our responsibility to make the world a little better, one place at a time.

COMPASS CARES