

#GOLDCOASTLUXURYLI || MARKET UPDATE

OYSTER BAY, NY 11771

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
March 12, 2018**

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NEIGHBORHOOD DETAIL

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SINGLE FAMILY HOMES IN

OYSTER BAY, NY
11771

This Week

- The median list price in OYSTER BAY, NY 11771 this week is \$1,698,000. The 94 properties have been on the market for an average of 261 days.

Even though the days-on-market is trending higher, so is the Market Action Index at these inventory levels, providing a neutral outlook for the market.

Supply and Demand

- The market shows signs of warming up, with sales demand recently increasing faster than inventory. Prices have not yet responded as the market is still working through excess inventory. It's unlikely that we'll see prices level off or move higher until the MAI sustains its upward trend and maybe not until the inventory is depleted enough to create a Seller's market.

Real-Time Market Profile

		Trend
Median List Price	\$ 1,698,000	↓↓
Average List Price	\$ 3,115,386	
Asking Price Per Square Foot	\$ 391	↓↓
Average Days on Market (DoM)	261	↑↑
Inventory of Properties Listed	94	↔
Most Expensive Listing	\$ 29,985,000	
Least Expensive Listing	\$ 275,900	
Average Age of Listing	59	
Percent of Properties with Price Decrease	22 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	4500	
Median Lot Size	1.0 - 2.5 acres	
Median Number of Bedrooms	5.0	
Median Number of Bathrooms	4.5	

Altos Research Value Statistics

Market Action Index Strong Buyer's 22.2 ↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 4,400,000	6493	5.0 - 10 acres	6.0	6.0	31	23	0	1	308
Upper/Second	\$ 2,199,000	4855	1.0 - 2.5 acres	5.0	5.5	38	23	0	1	304
Lower/Third	\$ 1,485,000	3862	1.0 - 2.5 acres	5.0	4.0	43	24	0	0	280
Bottom/Fourth	\$ 684,000	3009	0.25 - 0.50 acre	4.0	2.5	91	24	2	2	153

Most expensive 25% of properties

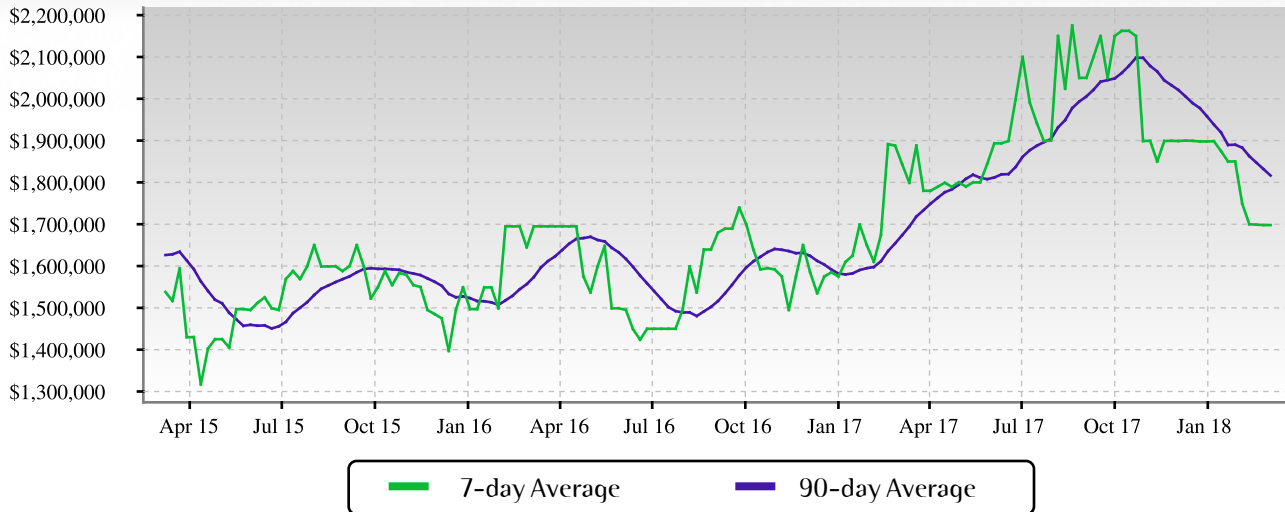
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

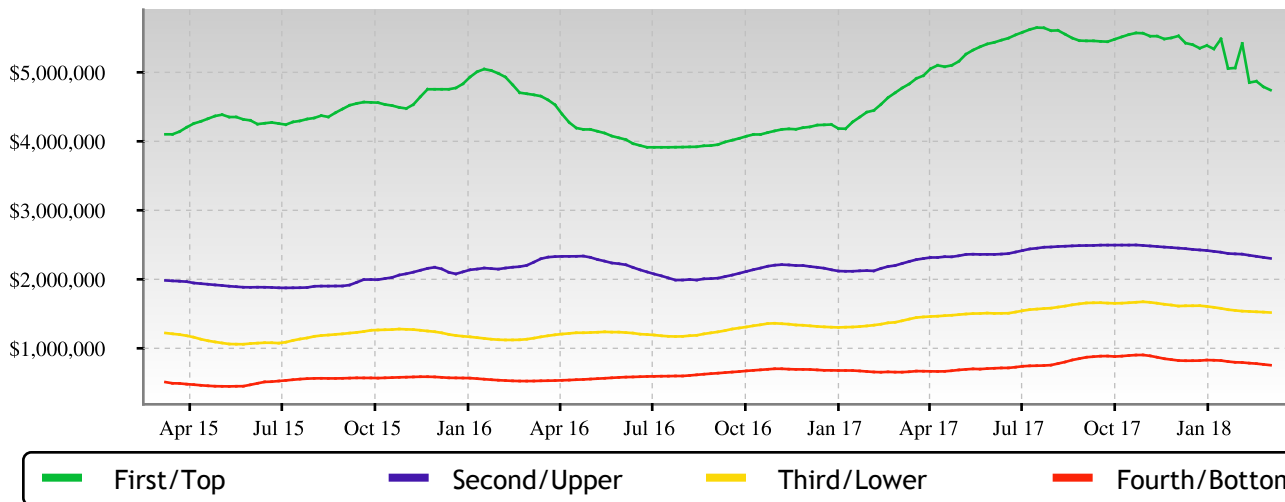
Median Price

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



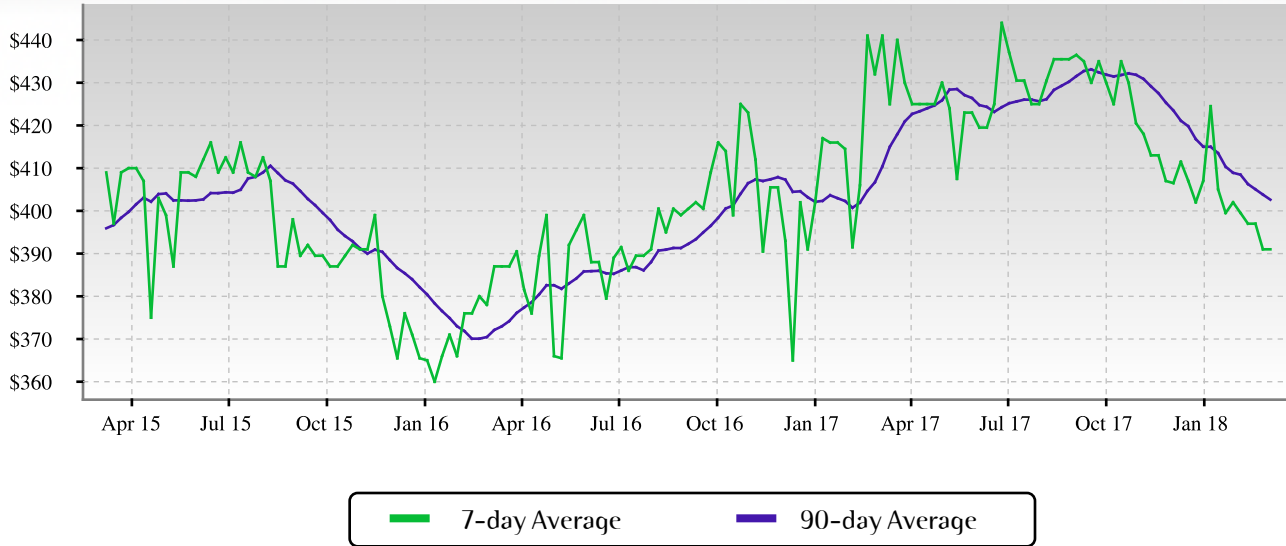
Quartile Prices

In the quartile market segments, we see prices in this zip code have not established strong directional correlation across the quartiles. Quartiles 1 and 4 have been in price decline in recent weeks, with Quartiles 2 and 3 remaining basically flat.



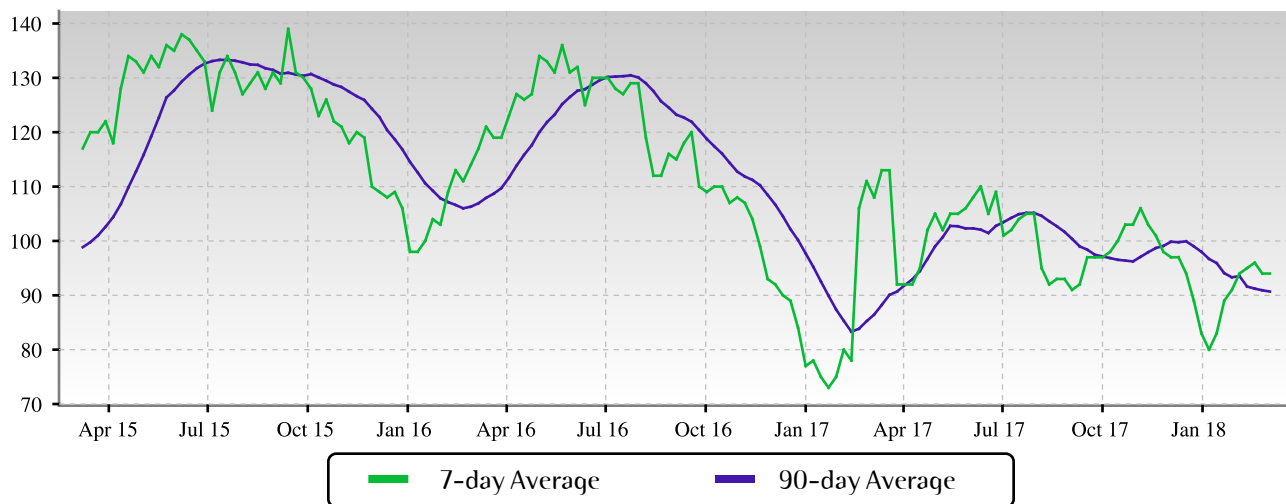
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.



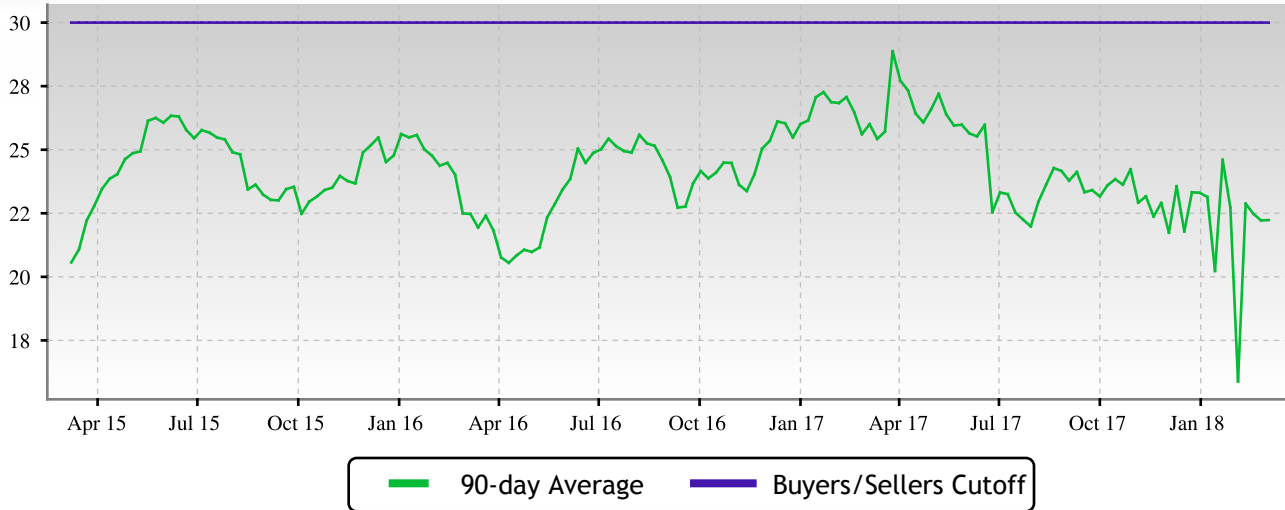
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



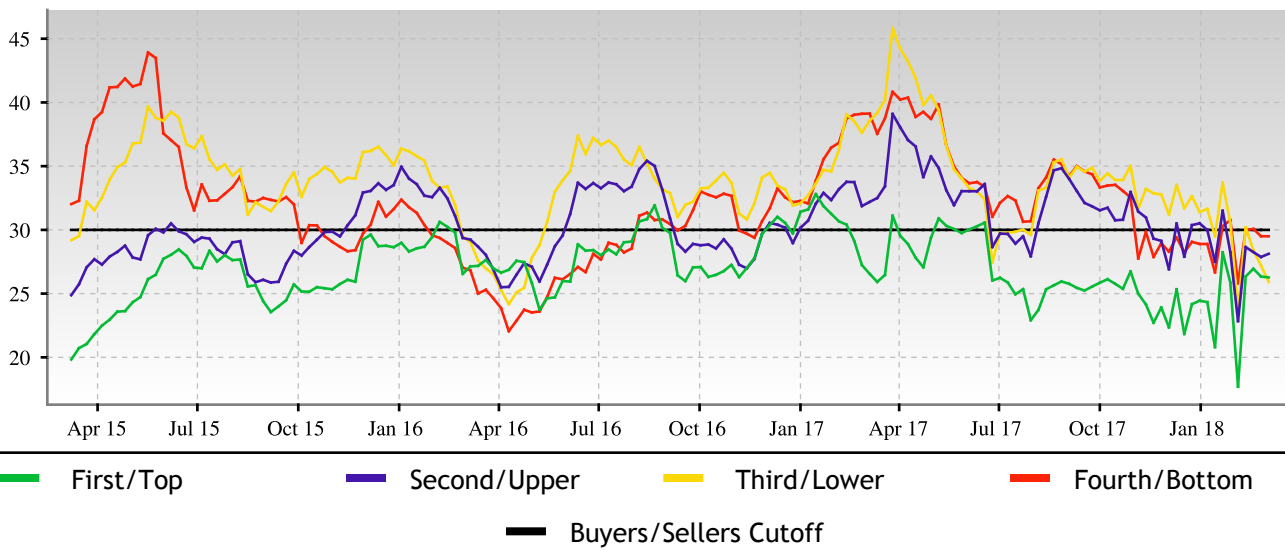
Market Action Index

The OYSTER BAY, 11771 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 22.23. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

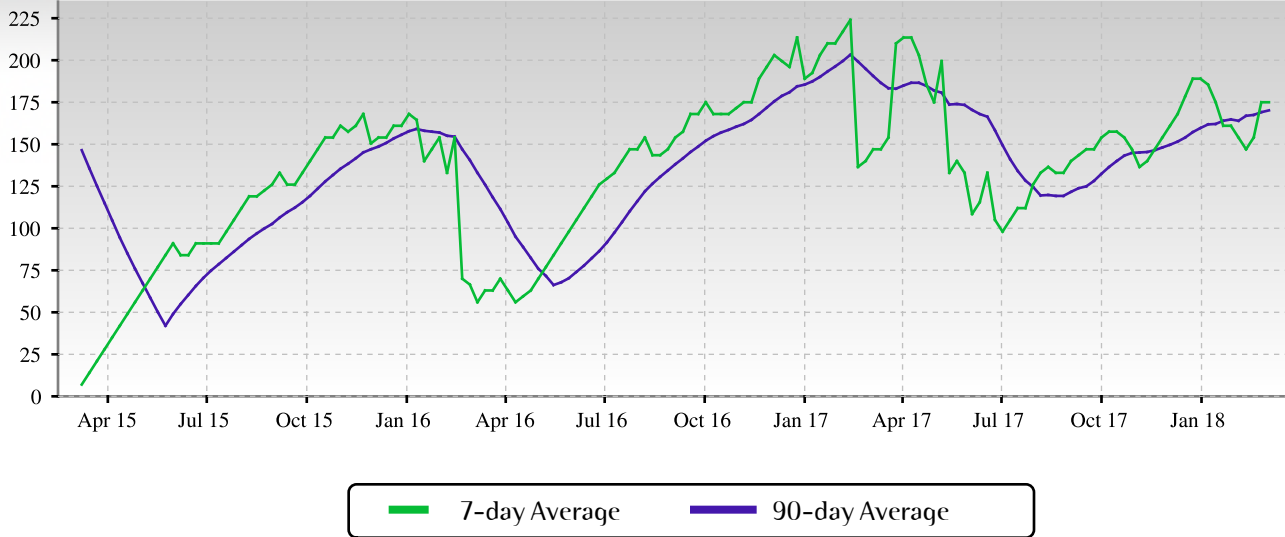
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

Days on Market

The properties have been on the market for an average of 261 days. Half of the listings have come newly on the market in the past 175 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

