

MARKETPLACE REPORT

QUARTER 4, 2014



HAMPTONS REAL ESTATE NEWS:

2014 went out with a bang-- Q4's 340 sales* (from Southampton eastward) were the most in a quarter since 2005, a decade ago. You may be thinking, "well it's probably just heavy activity in the under a million range." Think again... There were 22 sales over the \$10M mark which equals the previous three quarters combined; five were waterfront properties sold for over \$20M apiece.

The dollar volume for the quarter was \$1,152,831,850. Yes, over a billion, that's a 74% increase over last year and a first for this decade. The \$10M+ range accounted for nearly half the total volume with \$540M, an increase of 220% over Q3 and 274% over Q4 last year. The most expensive sale was a 3.66 acre property on Meadow Lane in Southampton Village for \$37,000,000 (img. a).

Also notable, the \$1-3M range led the sides department with 134 sales, a 41% increase, and accounted for 21% of total volume with \$244M in sales, a 56% increase.

As for hamlets, Bridgehampton had a tremendous Q4 with eight sales in the \$5-10M range, a 184% jump in dollar volume and a 121% increase in units sold. One of my favorite listings, a 2-acre Bridgehampton compound opportunity with a lovely covered porch and views of a horse farm, sold for \$4,275,000 (img. b). Sagaponack averaged \$13.6M with 10 sales and Southampton Village had 53 sales for \$249M.

On the rental front, I have a fantastic new Michael Davis construction on Meadowlark Lane in Bridgehampton available for \$495,000 for Memorial Day through Labor Day (img c).

*There were 734 sales in all of the Hamptons including areas west of Shinnecock Canal.



(img. a) MEADOW LANE, SHV | SOLD \$37.5M



(img. b) HAYGROUND RD, BH | SOLD \$4.275M



(img. c) MEADOWLARK LANE, BH | \$495K MD-LD



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