



Bridgehampton South, NY | 536OCEANROAD.COM

The Hamptons Market Update Fourth Quarter 2016

DANA TROTTER

Associate Broker, Senior Global Real Estate Advisor
Mobile: (631) 379-3236 Office: (631) 537-6000
Dana.Trotter@sothebyshomes.com

Bridgehampton Brokerage
2446 Main Street, P.O. Box 1799
Bridgehampton, NY 11932

danatrotter.com

All data in this report is pulled from the Long Island Real Estate Reports. The Hamptons residential real estate market is defined as the 12 market areas noted on pages 2 and 3.

Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty, Inc.



STATE OF THE MARKET

Leading Hamptons broker **Dana Trotter** recaps luxury real estate sales activity on the East End.

The four-year run of billion dollar 4th quarters in the Hamptons real estate market (east of the Shinnecock Canal) came to an end with a total dollar volume of \$734,883,767 on 294 sales, a 42% decline in dollar volume and a 34% decline in sales over last year, respectively.

While the \$1-3M segment accounted for 30% of the dollar volume with \$218,592,178 sold on 124 trades, the \$10M+ segment shrank 60% to \$182,043,149 in total dollar volume with 9 transactions.

The largest sale of the quarter was 56 Gin Lane, a 4.3 acre oceanfront property in Southampton, which sold for \$60,000,000. We participated in a \$10M+ trade this quarter with the sale of a stylish James Merrell designed home on in Wainscott for \$11,100,000 (A).

Although the price indicators skewed lower in most areas because of the slow pace of high end sales, Sag Harbor showed modest gains of 3% and 7% in average sale price and median sale price, respectively. While some might feel “ambitiously” priced high end inventory exists in excess, we believe compelling properties at the right price will see activity. We’re cautiously optimistic having listed and recently sold one of Sag Harbor Village’s largest waterfront parcels for \$8,000,000 (B).

As for new listings, we have an elegant estate built by boutique firm Gavalas Builders on Ocean Road in Bridgehampton (See Cover). Down the road on Meadowlark Lane, we have a meticulously designed home with great outdoor spaces (C).

Following price reductions, we have two great listings now eliciting significant activity- one stylish, Energy Star HERS-rated home in Water Mill South (D) and a charming home on Lumber Lane in Bridgehampton (E).

Several other deals are in the works for Q1 and the mild winter has kept us busy with sale and rental customers. If you haven’t planned your summer rental yet, there are plenty of great options still available including a beautiful new construction in Southampton Village with a guest cottage (F) and an alluring compound with a guest cottage and tennis on Egypt Lane (G).

As always, if you’re thinking about buying, selling, or renting in the Hamptons, I would be happy to discuss your needs. We continue to work with the Sotheby’s global networking group bringing top-producing, highly qualified global partners at Sotheby’s International Realty together to collaborate on your real estate purchases both locally and around the world. If you’re considering properties in other markets domestic and foreign, please contact us so we can connect you with a knowledgeable global partner.

* According to data compiled in the Long Island Real Estate Report.



A. SOLD | WAINSCOTT SOUTH | \$11,100,000

B. SOLD | SAG HARBOR WATERFRONT | \$8,000,000



C. BRIDGEHAMPTON SOUTH | \$11,750,000

Recently completed 7 bedroom, 8.5 bath shingled traditional sits on a pristine 1+/- acre hedged lot with heated gunite pool. BRIDGEHAMPTONNEAROCCEAN.COM

D. WATER MILL SOUTH | \$3,995,000

Set on a private half acre, this 6 bedroom shingle-clad traditional has a heated gunite pool and geothermal heating and cooling. WATERMILLSOUTHHOME.COM

E. BRIDGEHAMPTON | \$3,700,000

On 1+/- acre on coveted Lumber Lane, this bright 6-bedroom shingled home has a lovely screened porch, pool, and pool house. LUMBERLANECHARM.COM



F. SOUTHAMPTON VILLAGE RENTAL

Newly built and tastefully appointed summer compound features a 5 bedroom home with finished lower level and legal guest cottage. SOTHEBYSHOMES.COM Property No 0038447 **\$275,000 JULY-LD**

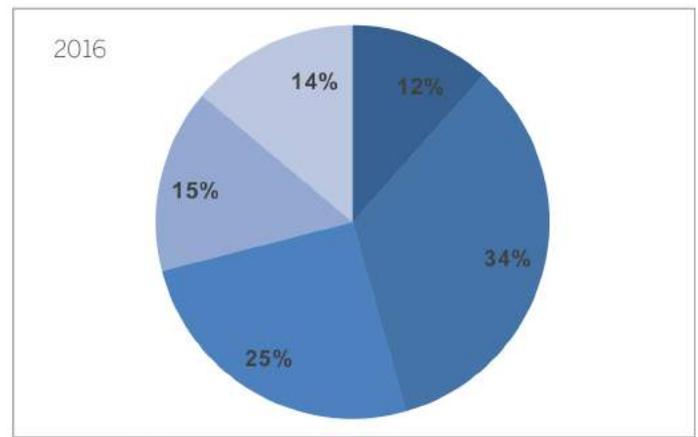
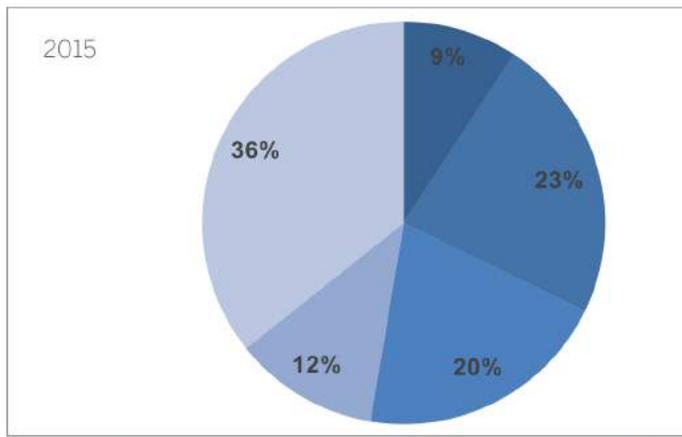
G. EAST HAMPTON VILLAGE RENTAL

Private 2-acre compound on famed Egypt Lane with a 6 bedroom main house designed by Alexander Gorlin, guest cottage, and tennis. SOTHEBYSHOMES.COM Property No 0043793 **\$375,000 JULY-LD, \$200,000 AUG.**

ALL HAMPTONS | 5 Years | Q4 Comparison

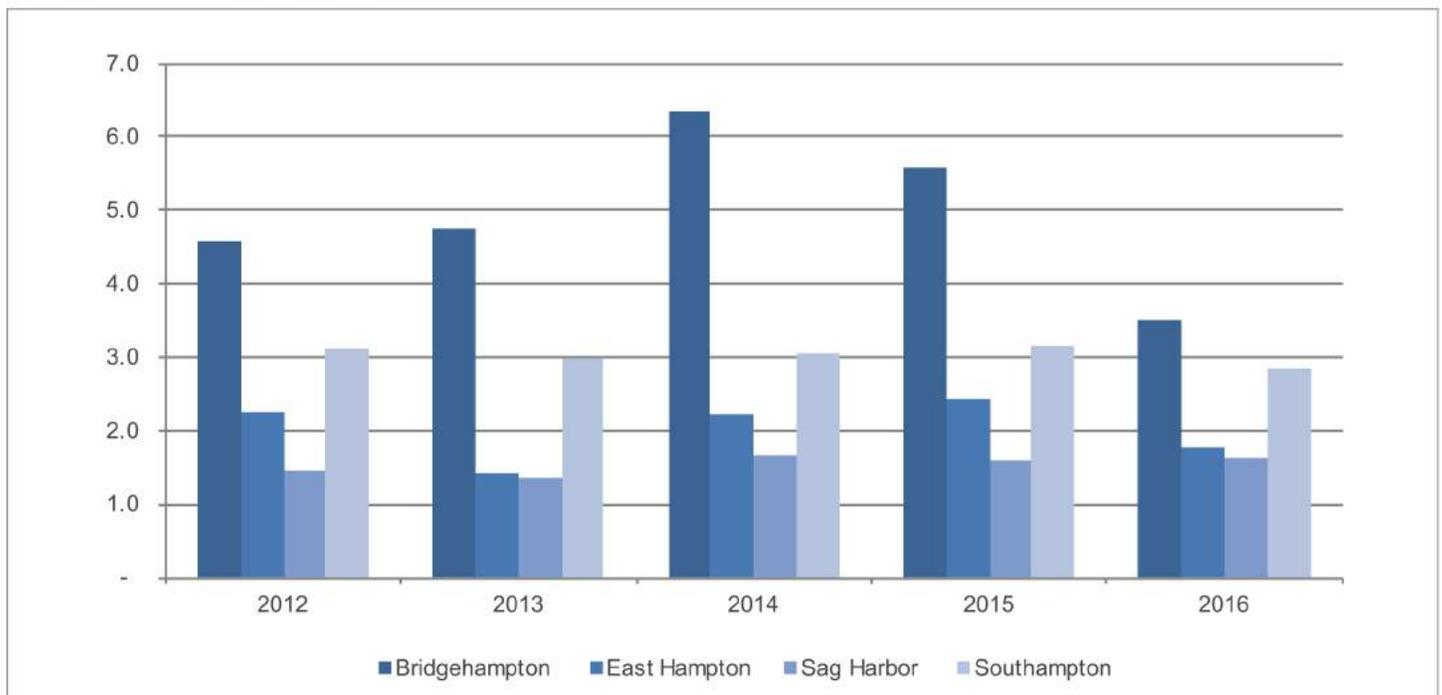
SALES BY TOTAL DOLLAR VOLUME

PRICE RANGE	2012	2013	2014	2015	2016	% CHANGE (2016 v 2015)	% CHANGE (2016 v 2012)
Up to \$999,000	\$125,332,732	\$160,758,214	\$135,344,298	\$116,448,506	\$74,324,000	-36%	-41%
\$1M - \$2.99M	\$267,367,616	\$245,774,132	\$356,608,879	\$290,786,942	\$218,592,178	-25%	-18%
\$3M - \$5.99M	\$299,998,231	\$221,227,160	\$241,809,592	\$258,358,306	\$162,749,692	-37%	-46%
\$6M - \$9.99M	\$205,323,200	\$159,733,000	\$147,900,000	\$147,367,500	\$97,174,748	-34%	-53%
\$10M and up	\$344,678,955	\$268,776,110	\$545,218,000	\$451,432,355	\$89,043,149	-80%	-74%
TOTAL	\$1,242,700,734	\$1,056,268,616	\$1,426,880,769	\$1,264,393,609	\$641,883,767	-49%	-48%



■ Up to \$999,000
 ■ \$1M-\$2.99M
 ■ \$3M-\$5.99M
 ■ \$6M-\$9.99M
 ■ \$10M and up

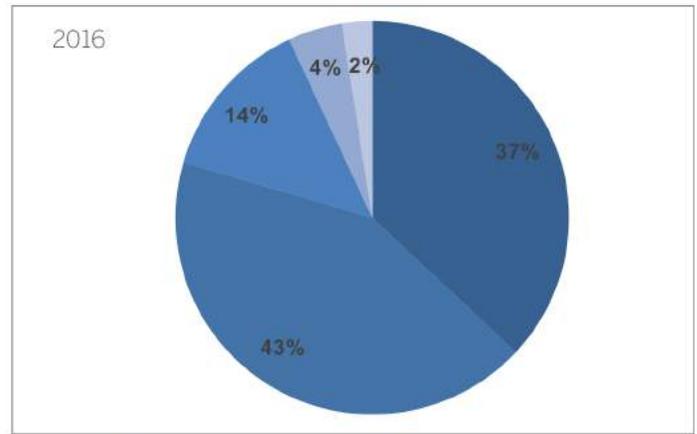
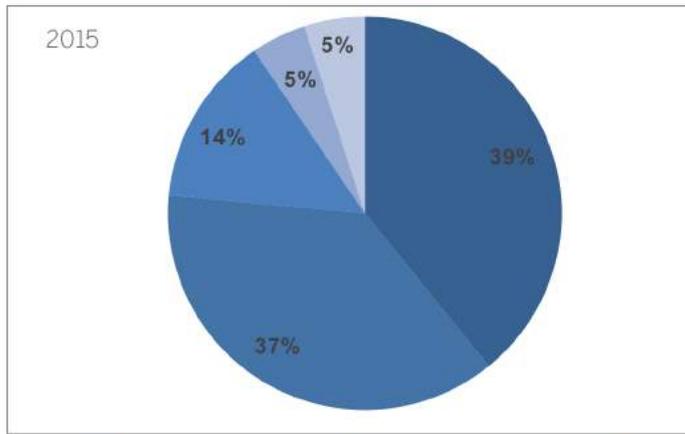
AVERAGE SELLING PRICE



ALL HAMPTONS | 5 Years | Q4 Comparison

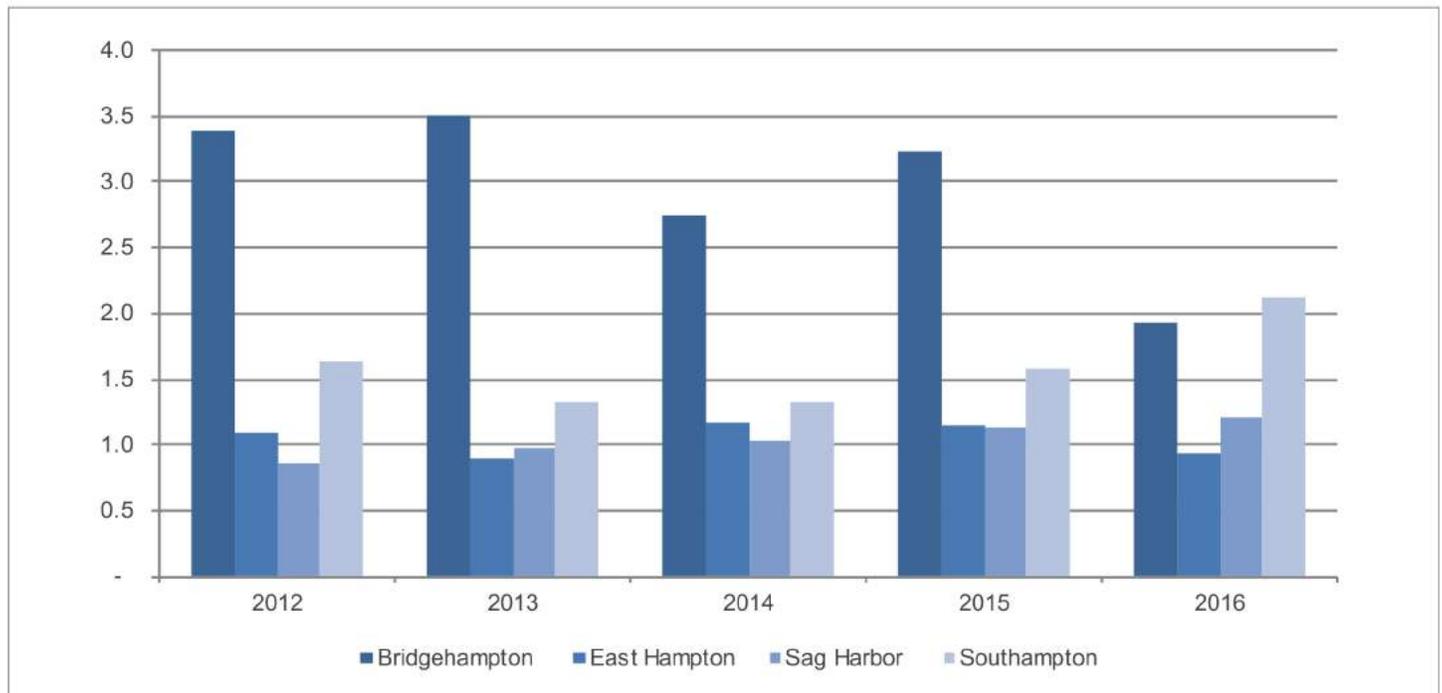
TOTAL UNITS SOLD

PRICE RANGE	2012	2013	2014	2015	2016	% CHANGE (2016 v 2015)	% CHANGE (2016 v 2012)
UP TO \$999,000	204	250	203	173	108	-38%	-47%
\$1M - \$2.99M	142	149	202	165	124	-25%	-12%
\$3M - \$5.99M	72	54	59	62	40	-36%	-45%
\$6M - \$9.99M	28	22	19	20	13	-35%	-53%
\$10M AND UP	22	16	24	22	7	-67%	-67%
TOTAL	468	491	507	442	292	-34%	-38%



■ Up to \$999,000
 ■ \$1M-\$2.99M
 ■ \$3M-\$5.99M
 ■ \$6M-\$9.99M
 ■ \$10M and up

MEDIAN SELLING PRICES



FEATURED LISTINGS



BRIDGEHAMPTON | THREE PONDS FARM | \$50,000,000

Unparalleled private residence on 60+/- picturesque acre with an 18-hole Rees Jones designed golf course. Potential subdivision.
THREEPONDESTATE.COM



EAST HAMPTON | UNPRECEDENTED COMPOUND | \$39,000,000

23+/- acre compound with 12 bedroom main house, chic 6-bedroom former carriage house, and horse stables. Development opportunity.
COMPOUNDINEASTHAMPTON.COM

FEATURED LISTINGS



EAST HAMPTON

This meticulously renovated midcentury estate on 2+/- acres has a restored marble and tile 55-foot saltwater pool and spa, pool house, and a beautiful grass tennis court.

50EASTHOLLOW.COM
\$9,950,000



BRIDGEHAMPTON

South of the highway in Bridgehampton, this classically charming shingled traditional 5 bedroom home is sheltered by magnificent formal gardens usually found in storybooks.

178SAGAPONACKROAD.COM
\$6,300,000



SAGAPONACK

On a 3+/- acre flag lot, this recently constructed 7 bedroom custom traditional features a heated gunite pool and spa, oversized pool house, and hardcourt tennis.

SAGAPONACKLUXURY.COM
\$4,950,000

FEATURED LISTINGS



EAST HAMPTON | \$6,995,000

15+/- acre functional horse farm with 50+ stalls, indoor riding ring, two outdoor rings, and 5 bedroom home with heated pool.
80DOLLARCHAMPIONHORSEFARM.COM



SAGAPONACK | \$2,500,000

Centrally located on a secluded on 2.3+/- acres, this 5 bedroom shingled traditional offers a heated pool and two-car garage.
SAGAPONACKOPPORTUNITY.COM



A. EAST HAMPTON | \$1,595,000

Inviting 3 bedroom, 2 bath postmodern with a front covered porch and rear wraparound set on an impeccably landscaped 2+/- acres.
SOTHEBYSHOMES.COM Property No 0038389



B. EAST HAMPTON | \$699,000

In the heart of historic Springs near the Springs General store, build your dream home on this 2.3+/- acre flag lot.
SOTHEBYSHOMES.COM Property No 0037864