

Q1 | 2019
The Hamptons
Market Update

Sotheby's
INTERNATIONAL REALTY

SAG HARBOR VILLAGE, NY
Luxury Reimagined
\$7,995,000





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- Ranked in the top 10 brokers in the nation for Sotheby's International Realty
- Top 50 of the REAL Trends/Wall Street Journal's esteemed annual rankings
- 20+ years experience
- Secured over half a billion dollars in sales

MARKET SNAPSHOT

	% Change 4Q18 v. 4Q17
Dollar Volume \$573,917,845	-23%
Units Sold 270	-18%
Average Sale Price \$2,125,622	-6%
Median Sale Price \$1,379,219	+12%

FIRST QUARTER RECAP

In the first quarter of 2019, the average sales price of Hamptons real estate east of Shinnecock Canal decreased year over year by 6%, from \$2.27M in 2018 to \$2.13M in 2019, according to data compiled by the Long Island Real Estate Report. The median sales price increased 12%, from \$1.23M in 2018 to \$1.38M in 2019.

Overall, total units sold decreased 18%, from 330 units in first quarter of 2018 to 270 units in the first quarter of 2019. As a result, total dollar volume dipped 23% from \$749M to \$574M.

NEW LISTINGS AND THE RENTAL MARKET

Consumer uncertainty stemming from volatility in the financial markets and the cap on property tax and SALT deductions has dramatically slowed the pace of sales across price points in the Hamptons real estate market.

In this climate, compelling properties priced competitively will attract the most interest. Pent-up demand and favorable mortgage rates may eventually lead to increased sale activity.

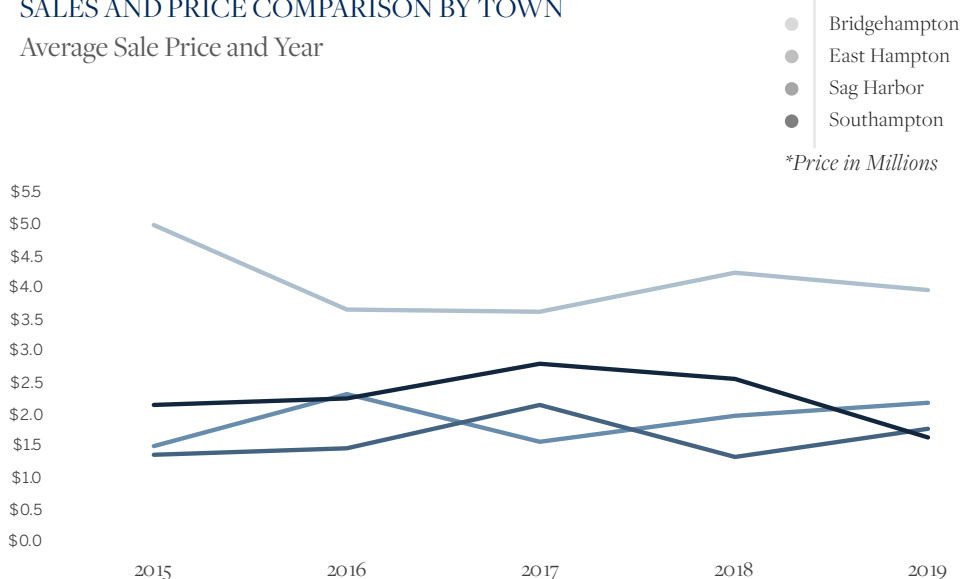
This quarter, we added three new listings including stunning new construction on Suffolk Street in Sag Harbor Village that was featured in the New York Times (Cover, A), an enchanting compound on 2.9 acres in Water Mill with interiors by Robert Stilin (B), and a custom built and beautifully designed traditional with tennis in Sagaponack (C).

While the sale market rests, we're profiting from significantly increased rental activity. On the back cover of this report, we have an impressive lineup of exclusive rentals still available for this summer.

With 990 offices spanning 72 countries and \$112 Billion in annual sales, Sotheby's International Realty is a global leader in luxury real estate. One way we leverage this robust referral network is by cross-promoting listings from our partners in other markets. On page 6 of this report, we feature celebrity architect Michael Mueller's "Bode One" in the Hollywood Hills (\$28M) listed by Marc Noah and a renovated, full-floor Chelsea loft (\$8.495M) listed by the Stein Team.

SALES AND PRICE COMPARISON BY TOWN

Average Sale Price and Year



All data in this report is derived from the Long Island Real Estate Reports. Since all final closed data for the current quarter had not been reported at the time this report was compiled, the available closed data was extrapolated in an attempt to approximate full results for the current quarter. Actual results may materially vary from the approximated results. The areas reported on in this report include Amagansett, Bridgehampton, East Hampton, Montauk, Sag Harbor, Sagaponack, Shelter Island, Southampton, Wainscott, and Water Mill. 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. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. Equal housing opportunity.



A. NEW LISTING | [43SUFFOLK.COM](https://www.43SUFFOLK.COM) | SAG HARBOR VILLAGE | \$7,995,000



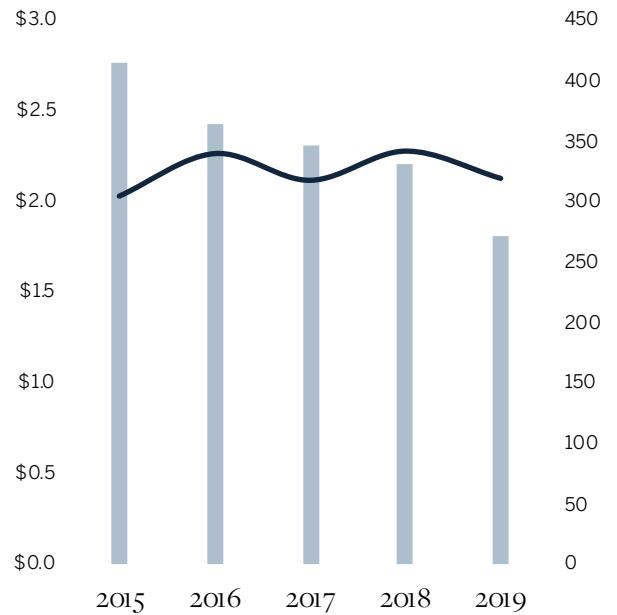
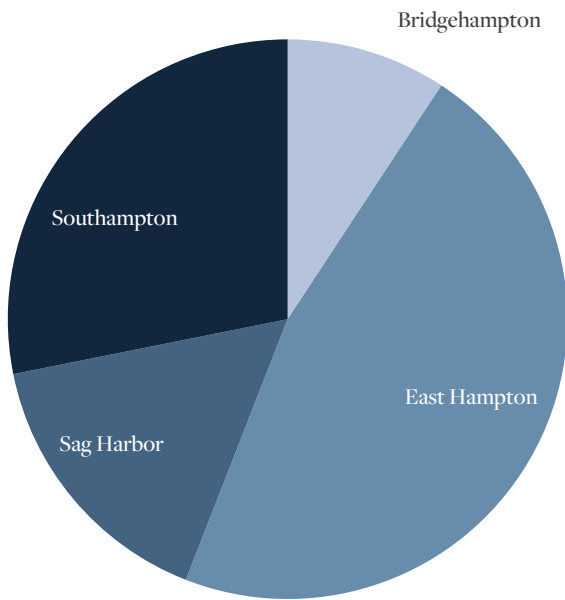
B. NEW LISTING | [393LITTLENOYACPATH.COM](https://www.393LITTLENOYACPATH.COM) | \$3,450,000



C. NEW LISTING | [SAGAPONACKLUXURY.COM](https://www.SAGAPONACKLUXURY.COM) | \$5,245,000

Market Snapshot

All Hamptons
(east of the Shinnecock Canal)



*Price in Millions

Total Units Sold

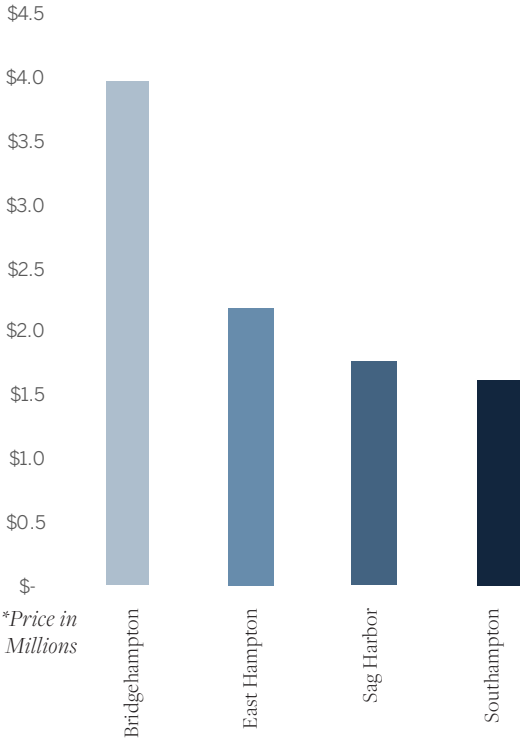
Average Selling Price vs. Total Units Sold

- 25 Bridgehampton
- 126 East Hampton
- 43 Sag Harbor
- 76 Southampton

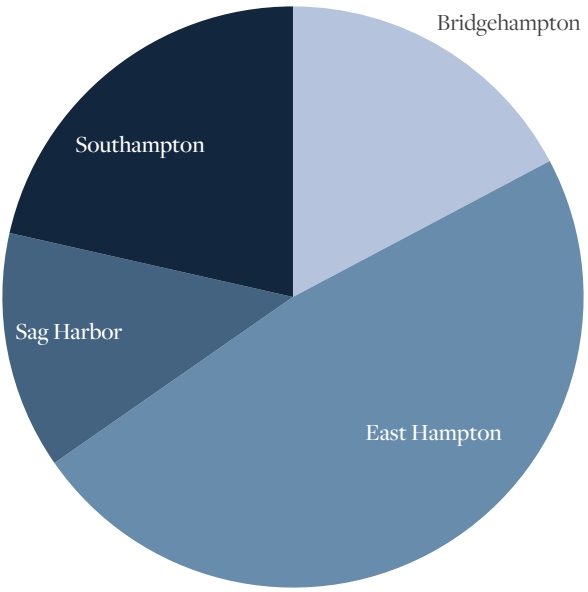
- Average Selling Price
- Total Units Sold

Q1 Highlights

All Hamptons
(east of the Shinnecock Canal)



Average Selling Price



Total Dollar Volume

- \$ 4.0 Bridgehampton
 - \$ 2.2 East Hampton
 - \$ 1.8 Sag Harbor
 - \$ 1.6 Southampton
- *Price in Millions*

- 17% Bridgehampton
- 48% East Hampton
- 13% Sag Harbor
- 21% Southampton

FEATURED LISTINGS FROM GLOBAL PARTNERS



1622 VIEWMONT DRIVE, LOS ANGELES, CA | BODE ONE | \$28,000,000 | LISTED BY MARC NOAH

A modern reinterpretation of glamorous Hollywood Regency architecture, this striking contemporary home designed by celebrity architect Michael Mueller is perched on a crest in the Hollywood Hills.



205 WEST 19TH STREET, 9TH FLOOR, NEW YORK, NY | RENOVATED, FULL-FLOOR CHELSEA LOFT | \$8,495,000 | LISTED BY THE STEIN TEAM

Perched high above Chelsea, this masterfully designed 5,500+/- sq. ft. full-floor loft offers stunning skyline views in every direction, four spacious bedrooms, three and a half baths, and large-scale entertaining spaces.



[12SUFFOLK.COM](https://www.12SUFFOLK.COM) | \$5,350,000



[98WESTMINSTER.COM](https://www.98WESTMINSTER.COM) | IN CONTRACT \$3,995,000



[174CEDARSTREET.COM](https://www.174CEDARSTREET.COM) | \$3,500,000



[61MADISON.COM](https://www.61MADISON.COM) | \$1,395,000



[6MAUNAKEASTREET.COM](https://www.6MAUNAKEASTREET.COM) | \$3,275,000



SAGAPONACK NORTH | \$275,000 JULY-LD, OTHER TERMS



BRIDGEHAMPTON SOUTH | \$325,000 JULY-LD, OTHER TERMS



SAGAPONACK | \$50,000 2 WEEKS



WATER MILL | \$140,000 JULY-LD, OTHER TERMS



NORTH HAVEN | \$85,000 AUGUST 17-31



BRIDGEHAMPTON SOUTH | \$260,000 JULY-LD, OTHER TERMS



WATER MILL SOUTH | \$95,000 AUG. 16-SEPT. 6