

# MARKETPLACE REPORT

QUARTER 2, 2015



## HAMPTONS REAL ESTATE NEWS:

Skip the headlines that say this was the Hamptons\* home market's softest Q2 since 2011 and chalk it up to the inevitable cool down of the sizzling \$1-3M AND \$3-6M segments, which still accounted for 28% and 19% respective shares of the dollar volume. Some hamlets fared just fine- Sag Harbor Village remains hyperactive with 31 sales for \$67,690,000 in Q2, jumps of 82% and 128% over Q2 last year. I just listed a charming pied-a-terre in the village for \$1.795M and a 5-bedroom traditional in Bridgehampton Village for \$3.75M (img. a).

Some segments popped- the \$6-10M range experienced 48% growth over last year and a significant bump in activity over last quarter. On the cusp of that segment is this dazzling modern known as "Cabin in the Woods" (img. b).

The \$1-3M sweet spot saw increased development and inventory that slowed the absorption rate, or the time to sell all inventory at the current pace, to 12 months. The \$3-6M range is also sluggish as compared to last year but there are still great buys in south of the highway, waterfront, or village locations.

The super luxe \$10M+ range typically has slower absorption rates and longer stays on the market but Q2 remained stable with a 24% share of dollar volume led by a pair of \$37M sales on Ox Pasture Road and Meadow Lane. I have two fantastic listings in Bridgehampton- one oceanfront on Dune Road (img. c) and one on Meadowlark.

Lastly, it's my favorite time of the year because the Hampton Classic is around the corner! On that note, I have several amazing equestrian properties- one 23-acre estate and two beautiful farms.



(img. a) HILDRETH LANE, BH | \$3.75M



(img. b) GREAT HILL, SH | SOLD \$4.275M



(img. c) DUNE ROAD, BH | \$32M



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