

HAMPTONS 4TH QUARTER REPORT TOWN & COUNTRY REAL ESTATE

Town & Country Real Estate's 4th quarter statistics for 2006 show a year closing much as the year had unfolded.

All 11 Markets monitored by **Town & Country** realized declines in the **Number of Home Sales** from 20% to 79.4% (**East Hampton Village** and **Shelter Island** respectively). This year to year decline was quite significant. An additional point of importance is that the 4th quarter of 2005 documented the beginning of the decline in home sales activity. Due to the delay in reporting, approximately 90 days from the time of O&A (Offer & Acceptance), the pull back in demand actually began in August of 2005.

Amagansett also took a hard hit, with -75% in the **Number of Home Sales** from 20 in 2005 to 5 in 2006 along with a 90% drop in **Total Sales Volume** from \$88M to \$8.9M. Oddly though, the **Median Home Price** held strong and in fact rose 3.76% from \$1.53 to \$1.59, 2005 to 2006.

East Hampton Village dropped the least in the **Number of Home Sales** with 20%, from 20 to 16 home sales. The **East Hampton Area** (which includes Wainscott) experienced a decline, 20.18%, or 114 to 91 home sales.

Clearly, 2006 was a correctionary year for home sales on the East End.

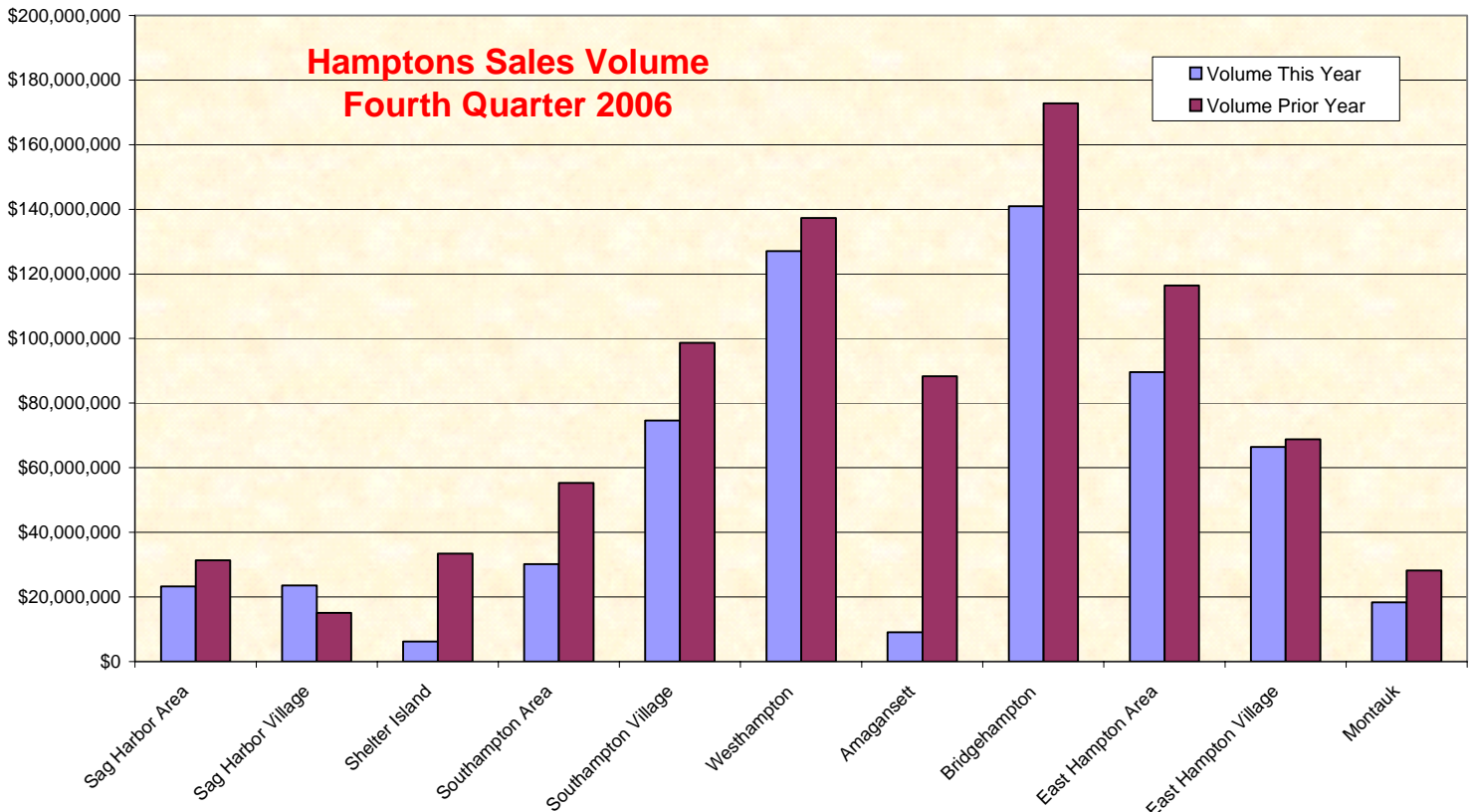
All Hampton Markets Combined, summates the indisputable facts with a 33.62% drop in the **Number of Home Sales** (586 to 389), and a 27.98% drop in **Total Sales Volume** (\$845.6M to \$609M); yet a 4.43% increase in the **Median Home Price** (from \$790,000 to \$825,000), thus a slow down in activity yet prices held steady.

The price category which saw the steepest decline, at no surprise to any of us in the Real Estate Brokerage business, was the \$2M - \$3.49M range which dropped 53% in the 4th quarter from 53 to 25 home sales in **All Hampton Markets Combined**.

Since December 2006 every Real Estate professional on the East End has seen a significant increase in business. Oh Thank Heaven for 2007.

Full reports and statistics available at www.1TownandCountry.com.

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*source: LI Profiles

*All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.