

**Judi Desiderio**  
**Reports for**  
**Town & Country**  
**for additional information:**  
**631-324-8080 ext. 21**



**HAMPTONS**

**1<sup>ST</sup> QUARTER REPORT**  
**2007**

In all the years that I have been analyzing and reporting on the East End Real Estate market, the 1<sup>st</sup> Quarter 2007 is one of the most unusual or as I call it, the “Real Estate Waltz” – one step forward, one step back.

A prime example of such is **Sag Harbor Area** and **Sag Harbor Village**. The **Sag Harbor Area** (which includes Noyac and North Haven) recorded solid and most significant increases across the board with 94% increase in the **Number of Sales** from 16 in 2006, to 31 in 2007; a 46% increase in **Total Sales Volume** from \$19M in '06, to \$28M in 2007 and an 8% increase in **Median Home Sales Price** from \$715,000 to \$772,000. Conversely **Sag Harbor Village** saw straight declines with a plunge in **Median Home Sales Price** from \$1.572 in 2006 to \$675,000 in 2007 or a whopping 57% decrease. Clearly a result of the change in price categories \$1M - \$1.99M (5 in '06 to 0 in '07) and \$2-\$3.49M (5 in '06 to 1 in '07). The result was **Sag Harbor Village Total Sales Volume** plunged 61% from \$20M to \$8M in 2006 and 2007 respectively.

**Shelter Island's** high end is riding a strong wind! **Shelter Island's Median Home Sales Price** flew full speed ahead an impressive 72% from \$775,000 in the 1<sup>st</sup> Quarter 2006 to \$1.3 in the 1<sup>st</sup> Quarter 2007. As expected, the **Total Sales Volume** therefore realized a 73% increase from \$20M in '06 to \$35M in '07. No longer our best kept secret, Shelter Island.

**Amagansett** was a strong performer with a **Median Home Sales Price** breaking the \$2M mark, an 18.5% increase from the \$1.7M **Median Home Sales Price** in 2006.

Surprisingly, **Bridgehampton** (which includes Water Mill and Sagaponack) saw some of the most dramatic declines across the three fields surveyed by Town & Country. The **Number of Home Sales** dropped 37% from 60 in '06, to 38 in '07; while the **Total Sales Volume** declined 39% from \$229M to \$140M in '06 to '07 respectively. These results shifted the **Median Home Sales Price** from \$2.4M to \$2.15 also '06 to '07.

**Southampton Village** and **Bridgehampton** (which includes Water Mill and Sagaponack) each had 8 recorded home sales in the top price category of \$5M & up...that's almost 2/3's of the total of 26 for **All Hampton Markets Combined** in the 1<sup>st</sup> Quarter 2007.

For a comprehensive chart of statistics for the **Number of Home Sales, Total Sales Volume and Median Home Sales Price** in **All Hampton Markets** and price ranges click on *Reports* at [www.1TownandCountry.com](http://www.1TownandCountry.com)

The statistics dancing this waltz of forward and backward steps indicate an emerging market. By now it's no secret 2006 was a very soft year for Real Estate sales, but since the first day of 2007, all markets have experienced heightened activity. Due to the time frame involved in Real Estate sales O&A (offer and acceptance), contract, closing and then recording-reporting on **Homes Sales Activity** has an approximate three month delay. Thus the emerging market of 2007 from the soft 2006 should be even more evident in the Town & Country 2<sup>nd</sup> Quarter Report.

Oh, Thank Heaven for 2007!

*Judi A. Desiderio, President*  
*[www.judidesiderio.com](http://www.judidesiderio.com)*

\*source: LI Profiles

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Hamptons First Quarter Report 2007**



**Sag Harbor Area**

*(Includes Noyack and North Haven)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>31</b>	<b>27,962,400</b>	<b>772,000</b>	<b>4</b>	<b>19</b>	<b>6</b>	<b>2</b>	<b>-</b>	<b>-</b>
<b>Change</b>	<b>+93.75%</b>	<b>+45.61%</b>	<b>+8.01%</b>	<b>+33.33%</b>	<b>+111.11%</b>	<b>+500.00%</b>	<b>-</b>	<b>-100.00%</b>	<b>-</b>
<b>1st Q 2006</b>	<b>16</b>	<b>19,203,067</b>	<b>714,750</b>	<b>3</b>	<b>9</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>-</b>

**Sag Harbor Village**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>9</b>	<b>7,949,900</b>	<b>675,000</b>	<b>1</b>	<b>7</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>Change</b>	<b>-30.77%</b>	<b>-60.79%</b>	<b>-57.14%</b>	<b>-</b>	<b>+133.33%</b>	<b>-100.00%</b>	<b>-80.00%</b>	<b>-</b>	<b>-</b>
<b>1st Q 2006</b>	<b>13</b>	<b>20,276,500</b>	<b>1,575,000</b>	<b>-</b>	<b>3</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>-</b>

**Shelter Island**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>16</b>	<b>34,720,000</b>	<b>1,332,500</b>	<b>1</b>	<b>6</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>1</b>
<b>Change</b>	<b>-5.88%</b>	<b>+72.75%</b>	<b>+71.94%</b>	<b>-80.00%</b>	<b>-14.29%</b>	<b>+100.00%</b>	<b>-</b>	<b>+100.00%</b>	<b>-</b>
<b>1st Q 2006</b>	<b>17</b>	<b>20,098,100</b>	<b>775,000</b>	<b>5</b>	<b>7</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>-</b>

**Southampton Area**

*(Includes North Sea)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>38</b>	<b>37,152,719</b>	<b>714,985</b>	<b>5</b>	<b>24</b>	<b>6</b>	<b>2</b>	<b>1</b>	<b>-</b>
<b>Change</b>	<b>+2.70%</b>	<b>+1.06%</b>	<b>-20.11%</b>	<b>-</b>	<b>+26.32%</b>	<b>-50.00%</b>	<b>+100.00%</b>	<b>-</b>	<b>-</b>
<b>4th Q 2005</b>	<b>37</b>	<b>36,762,980</b>	<b>895,000</b>	<b>5</b>	<b>19</b>	<b>12</b>	<b>1</b>	<b>-</b>	<b>-</b>

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**Town & Country Real Estate of the East End LLC  
Hamptons Fourth Quarter Report  
2006**

**Southampton Village**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>36</b>	<b>127,954,980</b>	<b>1,925,000</b>	<b>2</b>	<b>7</b>	<b>10</b>	<b>8</b>	<b>1</b>	<b>8</b>
<b>Change</b>	<b>+12.50%</b>	<b>+33.36%</b>	<b>+1.32%</b>	<b>+100.00%</b>	<b>-30.00%</b>	<b>+66.67%</b>	<b>-11.11%</b>	<b>-66.67%</b>	<b>+166.67%</b>
<b>1st Q 2006</b>	<b>32</b>	<b>95,943,833</b>	<b>1,900,000</b>	<b>1</b>	<b>10</b>	<b>6</b>	<b>9</b>	<b>3</b>	<b>3</b>

**Westhampton**

*(Includes Westhampton Beach, Hampton Bays, East Quogue, Quogue and Quiogue)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>114</b>	<b>116,698,541</b>	<b>641,950</b>	<b>29</b>	<b>54</b>	<b>18</b>	<b>11</b>	<b>1</b>	<b>1</b>
<b>Change</b>	<b>-18.57%</b>	<b>+0.78%</b>	<b>+5.98%</b>	<b>-36.96%</b>	<b>-19.40%</b>	<b>+38.46%</b>	<b>-15.38%</b>	<b>-</b>	<b>-</b>
<b>1st Q 2006</b>	<b>140</b>	<b>115,800,383</b>	<b>605,750</b>	<b>46</b>	<b>67</b>	<b>13</b>	<b>13</b>	<b>1</b>	<b>-</b>

**Amagansett**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>17</b>	<b>45,720,500</b>	<b>2,020,000</b>	<b>-</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>3</b>	<b>2</b>
<b>Change</b>	<b>+6.25%</b>	<b>+46.13%</b>	<b>+18.48%</b>	<b>-</b>	<b>-33.33%</b>	<b>-28.57%</b>	<b>-</b>	<b>+200.00%</b>	<b>-</b>
<b>1st Q 2006</b>	<b>16</b>	<b>31,287,500</b>	<b>1,705,000</b>	<b>-</b>	<b>3</b>	<b>7</b>	<b>5</b>	<b>1</b>	<b>-</b>

**Bridgehampton**

*(Includes Water Mill and Sagaponack)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>38</b>	<b>139,906,582</b>	<b>2,150,000</b>	<b>2</b>	<b>6</b>	<b>9</b>	<b>9</b>	<b>4</b>	<b>8</b>
<b>Change</b>	<b>-36.67%</b>	<b>-38.91%</b>	<b>-9.85%</b>	<b>+100.00%</b>	<b>-45.45%</b>	<b>-35.71%</b>	<b>-25.00%</b>	<b>-55.56%</b>	<b>-38.46%</b>
<b>1st Q 2006</b>	<b>60</b>	<b>229,035,600</b>	<b>2,385,000</b>	<b>1</b>	<b>11</b>	<b>14</b>	<b>12</b>	<b>9</b>	<b>13</b>

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**2007**

**East Hampton Area**

*(Includes Wainscott)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>96</b>	<b>107,145,887</b>	<b>807,500</b>	<b>7</b>	<b>54</b>	<b>25</b>	<b>6</b>	<b>3</b>	<b>1</b>
<b>Change 1st Q 2006</b>	<b>+28.00%</b>	<b>-8.37%</b>	<b>-12.70%</b>	<b>+40.00%</b>	<b>+35.00%</b>	<b>+38.89%</b>	<b>-14.29%</b>	<b>+50.00%</b>	<b>-66.67%</b>
	<b>75</b>	<b>117,398,400</b>	<b>925,000</b>	<b>5</b>	<b>40</b>	<b>18</b>	<b>7</b>	<b>2</b>	<b>3</b>

**East Hampton Village**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>14</b>	<b>75,152,500</b>	<b>3,575,000</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Change 1st Q 2006</b>	<b>-6.67%</b>	<b>+132.13%</b>	<b>+186.00%</b>	<b>-</b>	<b>-83.33%</b>	<b>+33.33%</b>	<b>-33.33%</b>	<b>+50.00%</b>	<b>+300.00%</b>
	<b>15</b>	<b>32,374,999</b>	<b>1,250,000</b>	<b>-</b>	<b>6</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>1</b>

**Montauk**

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>22</b>	<b>50,449,666</b>	<b>872,500</b>	<b>1</b>	<b>14</b>	<b>4</b>	<b>2</b>	<b>-</b>	<b>1</b>
<b>Change 1st Q 2006</b>	<b>-4.35%</b>	<b>+146.53%</b>	<b>+9.75%</b>	<b>-</b>	<b>-17.65%</b>	<b>-20.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>23</b>	<b>20,463,525</b>	<b>795,000</b>	<b>1</b>	<b>17</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>

**The Hamptons**

*(All Markets Combined)*

	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	#Sales \$1M to 1.99M	#Sales \$2M to \$3.49	#Sales \$3.5 to 4.99M	#Sales \$5M+
<b>1st Q 2007</b>	<b>431</b>	<b>770,813,675</b>	<b>925,000</b>	<b>52</b>	<b>194</b>	<b>91</b>	<b>50</b>	<b>18</b>	<b>26</b>
<b>Change 1st Q 2006</b>	<b>-2.93%</b>	<b>+4.36%</b>	<b>+5.71</b>	<b>-22.39%</b>	<b>+1.04%</b>	<b>+5.81%</b>	<b>-15.25%</b>	<b>-10.00%</b>	<b>+30.00%</b>
	<b>444</b>	<b>738,644,887</b>	<b>875,000</b>	<b>67</b>	<b>192</b>	<b>86</b>	<b>59</b>	<b>20</b>	<b>20</b>

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