

Market Insight



THINK SUMMER 2009

As I've always stated – sales and rentals are conversely related. That said, as the Town & Country Quarterly Reports revealed (visit 1TownandCountry.com for full statistical reports on individual markets), the # of Sales in a year to year analysis are off by as much as 80% (Bridgehampton 3Q 08 to 3Q 07). Thus the 2009 Summer Season is expected to be one of our best.

ONE PROBLEM

We are seeing an increase in rental inventory. Town & Country had 14,118 rental listings throughout the East End in 2008. In 2009 we are anticipating a 10% increase in that figure.

LANDLORDS

- Prices have stabilized, and we do not advise increasing prices at this time due to the inventory levels
- Exclusive rentals are NOT in your best interest. You need maximum exposure and maximum incentive for agents to show your home
- Marketing on the internet with photos of pool open and flowers in bloom is a must
- Freshen up paint, interior design and landscaping

TENANTS

- As always, the best rentals (price and style) go first. In fact, Town & Country has written several leases for next year.
- If you are looking for waterfront, particularly oceanfront, supply is always limited and prices hold firm.
- Remember, there are rental permits and laws in some municipalities
- Have tenant references available
- Rentals done early on can spread payment and installments until Spring

SUMMER 2009 is right around the corner and frankly I believe our friends from the city and points west will be looking forward to escaping to the country with their only worry being what beach and restaurant to go to.

Visit 1TownandCountry.com to view a sampling of our rentals or call the office in your area.

Judi A. Desiderio, CEO



Town & Country
REAL ESTATE

1TownandCountry.com

EAST HAMPTON 324-8080 BRIDGEHAMPTON 537-3200 SOUTHAMPTON 283-5800 MONTAUK 668-0500 NORTH SEA HARBOR 283-0505 WESTHAMPTON BEACH 288-3030 MATTITUCK 298-0600 SOUTHOLD 765-0500