

HAMPTONS 1st Quarter 2009

The good news is, this is yesterday's news... the bad news is, "yesterday" was a very bleak time in the history of Real Estate — everywhere. What is meant by "yesterday", is that this data reflects the Home Sales activity of approximately three months ago and covers the months of October, November, December and probably part of January. This was the time when Bear and Lehman fell, the stock market retreated and the U.S economy was in a high speed negative spiral. The deals being made and negotiated then are reflected in this report, as a transaction can take approximately 3-4 months from the time of an Offer & Acceptance to when a deed is recorded in the Suffolk County Clerk's office. This multiple month process to time of analysis leaves readers with "yesterday's news".

Having said that, this report lets us evaluate the year to year statistics, comparing apples to apples, time period wise, but does not reflect "today's" Home Sale activity

Town & Country monitors 11 unique Hamptons Markets, within each Market the quarterly statistics show us the number of Home Sales, Total Home Sale Volume and Median Home Sale Prices, in addition to the number of Sales in 6 different price categories.

On **SHELTER ISLAND**, Home Sale activity suffered the most with an 89% decline, or 9 sales in 1st Quarter 2008 compared to 1 in 1st Quarter 2009, yet the Median Home Sales Price posted a 26% increase from \$985,000 to \$1.24 M in the same period. Obviously the one sale recorded being \$1.24M.

In **SOUTHAMPTON VILLAGE**, Total Home Sales Volume plummeted 98% from \$166,311,750 in 2008 to \$2,795,286 in the same Quarter 2009. There, the Median Home Sales Price also declined a record 70.3% from \$2.775M to \$825,000. This caused us to look further at the price categories for confirmation, and sure enough in the 3 price categories of 2M - 3.49, 3.5 - 4.99, and 5M and up, there were no sales recorded in 2009 and 12 recorded in 2008. There lies the origin.

Looking on the bright side, 4 of the 11 markets studied by **Town & Country** realized gains in the **Median Home Sales Prices** with **AMAGANSETT** leading the pack.

In AMAGANSETT the Median Home Sales Price rose to \$3,037,500 in 2009 from \$1,925,000, same Quarter 2008, or a 58% increase.

Looking at ALL HAMPTONS MARKET COMBINED, we clearly see what those of us already knew — it was a very quiet winter.

In ALL HAMPTONS MARKET COMBINED, the Total Home Sales Volume dropped 79% from \$659,209,914 1st Quarter 2008 to \$140,195,647 1st Quarter 2009.

The activity level, or number of Home Sales, dropped 67% year to year and Median Home Sales Price declined 28.4%. Examining the 6 different price categories monitored, we saw the greatest decline in Home Sales activity in the upper price ranges 3.5M - 4.99M was down 78% from 18 to 4 and 55M and over down 76% from 25 to 6 for 1st Quarter 2008 compared with 1st Quarter 2009.

Fortunately, for all of us, Spring has sprung, the housing Market is establishing its' bottom and there hasn't been a better time to buy a home since the beginning of my Real Estate career 27 years ago.

Visit www.1TownandCountry.com for full reports and statistics for the Hamptons, North Fork and Shelter Island.

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*Source: The Long Island Real Estate Report

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

		Hampt	ons 2009	9 First (Quarter	Statis	tics		
				g Harboi					
. <u>.</u>	-r		(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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	7	11,690,600	725,000	1	3	1	1		1
Change	-69.57%	-69.22%	-23.68%	-	-75.00%	-50.00%	-83.33%	-100.00%	2 4
1st Q 2008	23	37,981,962	950,000	1	12	2	6	1	1
			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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	2	2,550,000	1,275,000	-		2	24		
Change	-80.00%	-85.79%	-5.52%		-100.00%	-	-100.00%	-100.00%	
1st Q 2008	10	17,944,000	1,349,500		5	2	2	1	•
			S	helter Is	land				
	# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	1	1,240,000	1,240,000	-	-	1			1. S.
Change	-88.89%	-86.90%	+25.89%	-100.00%	-100.00%	-66.67%	-100.00%		
1st Q 2008	9	9,466,000	985,000	1	4	3	1		
1			Sout	thampto	n Area				
				cludes Norti					
					# Sales	# Sales	# Sales	# Sales	
	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	\$500K to \$999K	\$1M to 1.99M	\$2M to \$3.49M	\$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	7	4,443,722	560,000	2	5	-	-	(21)	
Change	-75.86%	-89.37%	-33.65%	-66.67%	-64.29%	-100.00%	-100.00%	-	-100.00%
1st Q 2008	29	41,801,400	844,000	6	14	5	2	-	2
			South	namptor	ı 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	3	2,795,286	825,000		2	1			0 .
Change	-85.00%	-98.32%	-70.27%	-	-60.00%	-66.67%	-100.00%		-100.00%
1st Q 2008	20	166,311,750	2,775,000	-	5	3	4	-	8
			W	/estham	pton				
	(Inclu	udes Westham	pton Beach, Ha	ampton Bays	, East Quogu	ue, Quogue	and Quiogu	ie)	
	# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st Q 2009	28	24,593,155	592,500	12	9	4	2	1	14
Change	-62.67%	-68.68%	-1.25%	-58.62%	-70.00%	-55.56%	200	-66.67%	-100.00%
there are a second as a second second	75	78,513,738	600,000	29	30	9	2	3	2

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		# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	4	18,625,000	3,037,500	-	1		1	1	1
Chai	nge	-63.64%	-28.15%	+57.79%	14	-50.00%	-100.00%	-66.67%	-	
1st Q 2008		11	25,922,999	1,925,000	442	2	4	3	1	1
				Bri	idgeham	pton				
				(Includes V	Nater Mill and	d Sagaponad	:k)		-	
	4	# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	12	44,586,100	3,121,000	1	1	2	2	2	4
Chai	nge	-67.57%	-66.61%	+50.41%	-50.00%	-75.00%	-83.33%	-60.00%	-80.00%	
1st C	Q 2008	37	133,531,545	2,075,000	2	4	12	5	10	4
					Hampto					
		T		(11	ncludes Wain	scott)			· · · · ·	
		# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	25	23,129,284	600,000	7	12	2	4	-	
Chai	nge	-45.65%	-53.61%	-21.57%	+40.00%	-53.85%	-80.00%		-	-100.00%
1st C	Q 2008	46	49,861,720	765,000	5	26	10	4	-	1
				East I	Hamptor	n 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	3	4,132,500	1,242,500		 .	3			
Chai	nge	-81.25%	-95.39%	-63.99%	-100.00%	-100.00%		-100.00%	-100.00%	-100.00%
1st C	Q 2008	16	89,727,300	3,450,000	1	1	3	3	2	6
					Montau	ık				
		# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	4	2,410,000	672,500	1	3	i i i i i	2		
Cha	nge	-63.64%	-70.42%	+5.74%	-66.67%	-50.00%	-100.00%	1		
1st C	Q 2008	11	8,147,500	636,000	3	6	2	-	4	140
			٦	The Hamp	otons (All	Markets Con	nbined)			
		# 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 \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
1st C	Q 2009	96	140,195,647	698,461	24	36	16	10	4	6
Chai	nge	-66.55%	-78.73%	-28.36%	-50.00%	-66.97%	-70.91%	-68.75%	-77.78%	-76.00%
1										