

Town & Country

REAL ESTATE

INVESTORS TAKE THE DIVE

Due to an influx in investment activity, all eight **Town & Country** offices have reported increased sales in all price ranges and a variety of properties.

On the North Fork, **Town & Country** associates have several buyers looking to purchase acreage for future development. Montauk has been on fire with restaurant and resort activity. East Hampton, Bridgehampton and Southampton **Town & Country** offices are selling land to builders who are back in the game. Fixer-uppers or tear downs, priced between \$1M and \$20M are on everyone's radar. The reason being, vacant lots are hard to come by. End users and developers alike turn to such properties to build the next generation of homes. Many of these properties provide valued mature landscaping as well as other improvements. Existing homes on the water serve as an invaluable footprint with maximum views within a groomed setting.

Commercial real estate in core business districts remains the golden ring! Highly qualified investors have been on the sidelines ready to pounce "when the prices come down." But there is a caveat. Core business district owners may be on board a ship that sailed many years ago, believing in the vulnerability of deep pockets to make such offers. If your pockets are deep enough, an investment of this sort will certainly yield long term profitability. If your pockets are not quite deep enough to invest in a piece of historic Main Street there are plenty of options available, from a \$4M home on the water, to a \$1.5M home in the woods, to a \$700,000 quaint cottage. If you buy....it will treat you well!!

Our market is poised for appreciation. In fact some markets are already realizing price increases.

Town & Country 2nd Quarter Home Sales Report will be published in a few weeks and it's sure to reinforce my January prediction: that we would be off the bottom by summer.

To view more specifics on your particular locations visit www.1TownandCountry.com/reports.



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