

e-REAL ESTATE

The Hamptons & North Fork Real Estate Markets have always been the #1 topic of conversation at dinner parties on the East End. Today is no different, however today there is a vast difference in the fundamentals that I call the “e” factor and “e” does not stand for “electronic” but rather for “emotion”.

Buying and selling real estate in our beautiful hamlets has been mostly based on calculated, personal or professional, economic fundamentals — whether to trade up, scale down, divest, invest, retirement planning, estate planning and so on. So now your real estate professionals should possess hyper-local and heightened market knowledge, branding and advertising talents. Their resources should rival that of Manhattan’s public relations firms and negotiating skills equivalent to the Secretary of State, in addition to a PHD in Psychology.

Sellers are feeling beat up and buyers are cautious due to the Great Recession’s effects on the housing market. While buyers are motivated to move forward, they do seem to be having a tug of war. On the positive side they know interest rates are extraordinarily low and that now is a good time to buy. On the other side they feel uncertain about the overall economy.

Today’s market is in transition — transitional markets do require market savvy and communication skills, which are less necessary in a bull or bear market as those markets are on auto-pilot.

The good news is we are in a much better place, however consummating the meeting of the minds and closing the deal is still a challenge.

We live in one of the most beautiful places on the planet and it is summer, so if you’re fortunate enough to own a slice of heaven sit back and enjoy. For those of you who have not yet committed I ask “What are you waiting for?” Inventory is shrinking, demand is growing — prices therefore will be on the rise and interest rates are creeping up.

In a few weeks the awaited Town & Country 2nd Quarter Home Sales Report will be released... visit 1TownandCountry.com/reports to review.

Judi A. Desiderio, CEO
jd@1TownandCountry.com • 631.324.8080

