

REAL ESTATE SHOWCASE

Fall Marketwatch



After a gorgeous and busy summer season in the Hamptons, the real estate market continues to be strong this fall. With activity in all areas of the market, new construction booming, waterfront properties hot, and multiple bidding wars, the fall season is expected to be very dynamic.

**Judi Desiderio** of Town & Country Real Estate reflects, “2014 was our best year ever! And it’s still in full swing as we speak.” She remarks, “The high end is having a great ride, but frankly every market has experienced heightened activity to the point of a lack of inventory. We need good properties as we have many buyers who still have not found their dream home, especially more new construction as most buyers prefer new.” She observes, “Buyers are coming mostly from NYC— some from international contacts.” She expects “sales to be definitely higher than last year!” Judi predicts, “This should be the busiest fall in six years!”



T&C 11 Jones Cove Rd. rear Adam Miller, Esq. of the Adam

Miller Group remarks, “This summer was unbelievably active at all levels of the market. There were not enough good waterfront houses for sale and I believe buyers remain actively looking.” He observes, “Buyers are coming mostly from NYC, but there were a lot of clients from England and all of Europe this summer.” He reflects, “As rates stay low and as the Hamptons continue to be a peaceful retreat for those in NYC and elsewhere in the world, I only expect an increase in buying provided there is product.” Adam predicts “another uptick in transactions going into the fall. We have more active transactions in our office than we have ever had.”



**Gioia DiPaolo** of Douglas Elliman Real Estate reflects, “This summer into September was very active. We listed, put into contract, and sold far beyond expectations.” She observes, “Waterfront is hot! Village renovation projects are also very strong. We’re actively pursuing listing inventory to keep up with the demand.” She remarks, “New construction remains strong throughout the Hamptons and we’re now finding more buyers willing to commit to pre-construction.” Gioia exclaims, “September was a record selling month for the Sag Harbor Office and I see no signs of a slow down.”

**Geoff Gifkins** of Nest Seekers International observes, “The summer was one of the busiest in years, with some very notable high-end transactions. The villages in all locations are seeing record sales.” He notes, “Buyers are predominantly second homebuyers from Manhattan, with an increase in both local and overseas investors.” He remarks, “The demand for new construction has been very high. This segment is one that has shifted to a seller’s market with many projects being sold off the plans and during construction.” Geoff exclaims, “This fall season will complete an already great year. We are predicting that sales will be at their highest level in five years.”



**Nancy Hardy** of Halstead Property says, “This summer was extremely active in all areas of the market. There were multiple bids on properties and buyers had to be ready to pull the trigger. Southampton Village properties along with waterfront topped the list of the hottest areas.” She states, “New construction is King of the Mountain and we will be seeing many new constructions in the coming year due to the number of builders who purchased tear downs and land in the last six months.” Nancy thinks, “Fall will continue the trend set this summer. There is a lot of activity and inventory is limited.”

exceptionally busy with quite a few buyers paying all cash. Prices and interest rates are still relatively low.” He observes, “Investment properties, lower-priced second homes, and trophy vacation properties are active and waterfront homes, especially along Dune Road, have been flying. Quite a few properties are getting multiple offers soon after they hit the market.” He reflects, “Just like previously owned homes, the new construction market is booming.” Gene believes, “All indications are that sales will indeed be higher than last year.”



Gene Gilyutin of Hampton Estates Realty remarks, “This summer was



**Diane Saatchi** of Saunders & Associates reflects, “This summer season saw many first-time homebuyers as well as professional developers and investors. Prime waterfront and all villages are most popular.” She exclaims, “New construction is at an all time high, continuing the trend that ‘new’ is competing with ‘location’ as the primary purchase decision.” Diane predicts, “Rare, prime and otherwise highly desirable properties will continue the pronounced price increases we’ve seen this year. However, with a surge in inventory, except for those rarified properties, prices could hold or decline even with the anticipated strong demand.”

**Matthew Breitenbach** of Corcoran remarks, “This summer was a very fast-paced, active season. The hottest areas were oceanfront, Southampton Village with many bidding wars for tear downs, and large acre parcels South of the Highway in Bridgehampton, Sagaponack, and Wainscott.” He notes, “Buyers were from NYC as well as Miami, the West Coast, Europe, and Russia.” He believes, “New construction is driving the market. There is a lot of demand for turnkey new construction with many amenities.” Matthew says, “It is the busiest fall I have ever seen and there is no lull in sight.” Autumn is a wonderful time to visit the Hamptons. Enjoy shopping in the villages, go pumpkin picking at the farms, or take a stroll along the spectacular beaches. Experience the beauty of the Hamptons and discover your dream home this fall.



Ruth Thomas, a freelance writer on the East End enjoys history, music, literature, art, nature, the beach, and her cute dachshund, Clancy. She can be contacted at [rthomas@optimum.net](mailto:rthomas@optimum.net)