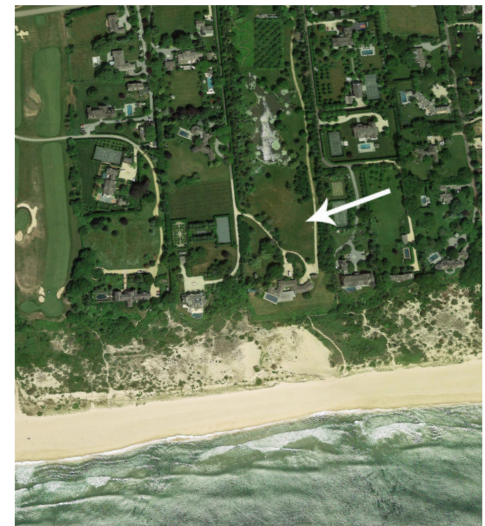


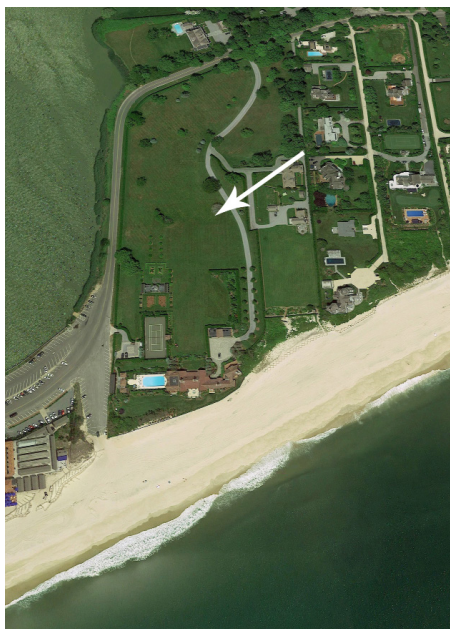
# NEW TREND OR ANOMALY

In 2014, Hamptons Real Estate markets set new records. The sale of Chris Browne and Andrew Gordon's 18-acre Further Lane oceanfront estate for \$147 million to Barry Rosenstein shattered the ceiling. The 2007 record, which was the sale of the de Menil Carpenter 40-acre Further Lane oceanfront estate for \$103 million, was the last time we saw the high-end fly to new stratospheres as it did in 2014.

Earlier this year a compilation of 4 lots plus an oceanfront estate on tony Gin Lane in Southampton Village sold with a price tag of over \$80 million. This raised a few eyebrows, since it traded late in December 2013 for an amazing \$75 million.



Further Lane Estate



Gin Lane Estate

Currently there is a sprawling Georgica Pond estate on the market for \$148 million. Is this a market trend? Will the high-end continue to raise the high water mark?

2007 still holds the crown as THE year for high-end sales. In the 2nd Quarter Town & Country Home Sales Report the Total Home Sales Volume was \$1.25 billion and the year-end was \$3.8 billion. Thus far in 2014, total home sales are at \$2.5 billion. Will 2014 match, or exceed, 2007?

Is this a trend developing or are we experiencing 2007 *deja vu*, when high end sales soared until the correction settled all markets down? Cycles are a part of our business — the duration and depth of each are the key factors.

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