

# Hamptons Real Estate Agency's Report Shows The Highs And Lows Of The Market

Nicole Barylski | February 25, 2016



Of the top ten most expensive sales from 2015, seven were oceanfront properties. (Photo: Nicole Barylski)

"Analyzing multi-year home sales statistics brings many trends into clear focus," shared Judi A. Desiderio, Chief Executive Officer of Town & Country. "For Hamptons real estate, the engine that moves us is the financial world of Wall Street."

Of the top ten most expensive sales from 2015, it should come as no surprise that the majority of them were situated by water, according to a report by Town & Country. Nine of the ten properties had a waterfront location, with seven being oceanfront. Four of the homes were in Southampton, two of them in Bridgehampton and East Hampton, and one was in Montauk. But, once again, the priciest purchase was in East Hampton with 226 Further Lane leaving the market for \$57.3 million.

Over the past 10 years, the area's median home sale price fluctuated around \$900,000, with a low of \$849,500 in 2005 and a high of \$999,000 in 2007. 2015 came in at \$997,500.

"2014 closed nearly \$4.7 billion in Hamptons Home Sales," Desiderio noted. And 2015 wasn't far behind with over \$4.6 billion in sales. "2013 was a banner year for equity markets, with 30% +/- gains which then took the Jitney directly East to make 2014 THE YEAR for high end sales," Desiderio explained. "Luxury items such as art, yachts and so on all enjoyed the wave." 2005 is still the high water mark for the number of homes sold with 2,544 purchases. 2009 in comparison only saw 1,094 homes closed, and 2015 had 2,163.