

Hamptons Real Estate by the Numbers: Fall 2016

Oliver Peterson | November 26, 2016



Counting up from 17 to 550,960,120, Hamptons real estate numbers are making headlines all over the map this fall. Read on to find the hottest local markets, celebrity listings, unique rentals and more.

17 – Number of homes sold in Montauk during the third quarter of 2016, according to Town & Country Real Estate's Home Sales Report. That more than doubled the amount of home sales year over year—from 8 in 2015 to 17 in 2016. Total home sales volume in Montauk tripled year over year with a 198% leap from \$9 million in 2015 to nearly \$28 million in 2016. The End is on fire this year!

517 – Total number of homes sold in all Hamptons markets during the third quarter of 2016, according to the Douglas Elliman 3Q 2016 Report. That figure is up 2% over the same quarter in 2015 and marks the first such increase in more than a year. At the same time, listing inventory declined year-over-year for the fifth consecutive quarter. The number of listings, 1,533, was down 10.4% from third quarter 2015. So, with rising sales and declining inventory, the pace of the market is faster than last year.

\$1,700 – The cost to rent all 17 rooms of Ram's Head Inn on Shelter Island for one night during the months of January and February. Anyone willing to shell out what breaks down to just \$100 per room, per night—for couples, that's \$50

per person—can enjoy an overnight or weekend getaway at this classic and cozy spot! Include food and beverage service for the ultimate stay with family and friends. (Rentals must be at least two nights over holiday weekends.)

\$12,500 – The price to rent East Hampton’s fabled Grey Gardens for the week of Christmas. Made famous by Albert and David Maysles’ 1976 documentary of the same name, the 6,000-square-foot former residence of Big Edie and Little Edie Bouvier Beale—relatives of Jackie Kennedy Onassis who let the home fall down around them—has been completely restored since the Beales’ lives there were captured on film. The 1.7-acre estate, listed by the Corcoran Group’s Gary DePersia, has a pool, tennis court and legendary gardens. And it’s a short walk from Georgica Beach. Originally designed by Joseph Greenleaf Thorpe in 1897, the home at 3 West End Road has 7 bedrooms and 6.5 baths to allow for plenty of guests during the holiday week. For those truly inspired by the home, Grey Gardens is also available year-round, except for August, for \$175,000.

\$825,000 – The median Hamptons real estate sales price for the third quarter of 2016, according to the Elliman Report. That number decreased 13.2% compared to \$950,000 during the same quarter in 2015. It’s also a 15.4% drop from the second quarter 2016 median sales price of \$975,000. The Hamptons luxury market fared better—the third quarter 2016 median sales price was \$6.25 million, which improved 17.4% over \$5.325 million in the same quarter last year (2015).

\$2 million – The amount tennis great John McEnroe cut off the price of his home at 11 Squabble Lane in Southampton. It seems McEnroe and his wife—Scandal singer Patty Smyth—really want to sell. They listed the house with Sotheby’s broker Kathy Konzet in May, and without any serious bites coming through, the couple has gone ahead with this discount. The home features 8 bedrooms, 7.5 baths and 7,500 square feet of living space on 2.17 acres. Highlights include vaulted ceilings, a 50-foot gunite pool with pool house, beach access and, naturally, a tennis court.

\$8.9 million – How much it costs to own Montauk’s inveterate Plaza building at 716 Montauk Highway. Located in the center of The End’s popular business district, the 12,000-square-foot commercial property sits on 0.34 acres and currently houses Plaza Surf N’ Sports, established in 1972, and the Soursop Tree Café Jamaican restaurant, which recently replaced the Wok & Roll Chinese takeout restaurant. It’s listed with Gregory Mansley of Douglas Elliman Real Estate.

\$25 million – What you’ll need to buy Christie Brinkley’s North Haven Colonial. Listed with Enzo Morabito of Douglas Elliman last month, the three-story home has 5,500 square feet of living space with 5 bedrooms, 5.5 baths and a 327-foot sandy beach on 4.5 acres overlooking the harbor and open bay. The breathtaking water views and sunsets can be enjoyed from almost every room in the historic 1843 manor house, which includes many period details, such as grand columns covering two façades, wide-plank pine floors and multiple fireplaces. Brinkley’s other Hamptons manse, Tower Hill in Bridgehampton, is also listed with Morabito for \$29.5 million.

\$125 million – The amount of money that traded hands in the top-earning Bridgehampton market (including Water Mill and Sagaponack) in July, August and September of 2016, according to Town & Country Real Estate’s Third Quarter Home Sales Report. The median home sales price was \$3.9 million in this market—a 42% jump from \$2.75 million in 2015.

\$550,960,120 – Total home sales volume for all Hamptons markets combined in the third quarter of 2016, as reported by Town & Country Real Estate. This number is up 8.51% over the total home sales volume of \$507,740,339 in the third quarter of 2015. A total of 308 homes were sold in July, August and September of this year, which was 5% higher than the 293 homes sold during the same period in 2015.