



# HAMPTONS REAL ESTATE SALES FIGURES PLUMMET IN FIRST QUARTER OF 2017

Laura Euler | April 17, 2017

We knew figures would be bad for the quarter, and we were correct. Town & Country has published the sales numbers for eight price ranges in 12 different markets, and in almost all of them, there are huge pullbacks. None of the hamlets monitored by T&C experienced an increase in the \$10 million to \$19.99 million or \$20 million and up price ranges. In all the markets combined, these two price points declined by -83% and -67%, respectively.



The bright-ish spot is Southampton Village, where the total home sales volume jumped +93.6%, while the median home sales price rocketed 87.5% to \$3.75 million in 2017 from \$2 million in 2016. However, much of this is attributable to just one sale, 7 Olde Towne Road in Southampton Village for \$26,000,000. (Which was \$4 million off its asking price.)

So should we panic yet? No. While number of home sales and total home sales volume criteria declined in nine of the markets, the median home sales price rose in 10 of the 12 markets. Furthermore, word on the street is that the second quarter will be much better.

The Hamptons (All Markets Combined)											
	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M to 9.99M	# Sales \$10M to \$19.99M	# Sales \$20M+
1st Q 2017	269	509,392,169	1,125,806	35	89	73	37	16	17	1	1
Change	-22%	-27.12%	+13.15%	-45%	-19%	-19%	+9%	-11%	-6%	-83%	-67%
1st Q 2016	343	698,916,845	995,000	64	110	90	34	18	18	6	3