

# Market Insight

## Mid-Year Home Sales Report

### Hamptons 2007

The first 6 months of 2007 have had several shining stars. **East Hampton Village**, for one, dazzled us with a Median Home Sales Price of \$3.55 Million which is an 82% increase from the 1st half of 2006 where a respectable \$1.95 Million was the median. This ascent was largely due to a 133% increase in home sales in the price category of \$3.5 to \$4.99 Million (7 from 3) and an additional sale \$5 Million and over. Also important to note the Number of Home Sales in all price categories under \$3.5 Million dropped considerably. This further resulted in a 31.6% increase in Total Home Sales Volume to \$143 Million from \$109 Million, yet a drop of 12% in the Number of Homes Sales.

**Southampton Village** also enjoyed impressive gains in all 3 criteria, the Number of Home Sales increased 8% to 69 from 64; 9.6% increase in Median Home Sales Price to \$2 Million and a whopping 57.6% jump in Total Home Sales Volume to \$352,451,480 from \$223,617,083 in the first 6 months of 2007 and 2006 respectively.

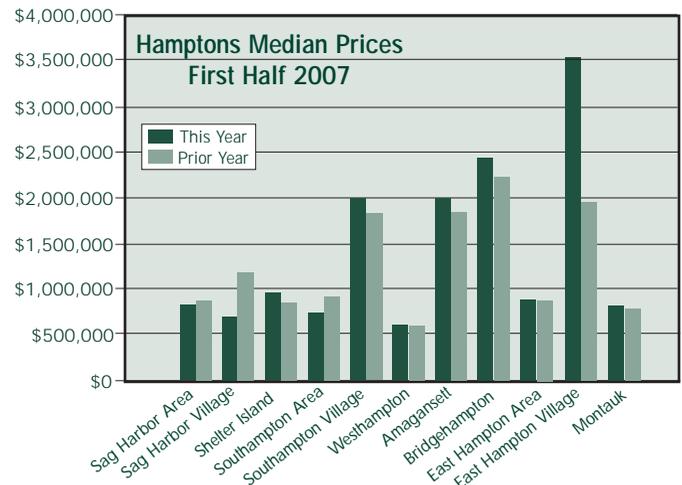
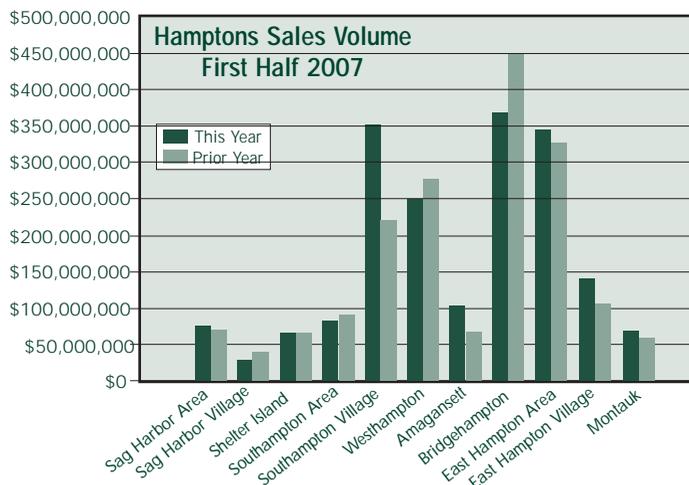
**Amagansett** continues its rise to recognition with gains clear across the boards...in every price category and all 3 criteria. By far **Amagansett** experienced the greatest increase in sales activity with a 43.75% increase in the Number of Home Sales from 32 to 46 in 2006 and 2007. **Amagansett** percent increase in Total Home Sales Volume was second only to **Southampton Village** at 50.77%.

The Number of Home Sales in **Bridgehampton** (which includes **Water Mill** and **Sag Harbor**) took a hit of 30.53% to 91 sales in the first 6 months of 2007 down from 131 in 2006. This negatively impacted the Total Home Sales Volume by 18.4% yet the Median Home Sales Price rose 9% to \$2.45 Million from \$2.25 Million for the first half of 2007 and 2006 respectively. While 19 sales \$5 Million and up is quite impressive it pales in comparison to the 26 **Bridgehampton** posted in the first 6 months of 2006.

A surprising shift down was also seen in **Sag Harbor Village's** Median Home Sales Price. A 40% drop from \$1.175 Million in 2006 to \$705,000 in 2007. The Total Home Sales Volume in **Sag Harbor Village** declined accordingly to \$29.7 Million or down 24% from \$38.9 Million in 2006.

The **Hamptons (All Markets Combined)** reflects the continued trend of less home sales (-10.3%) yet greater Median Home Sales Price (+8%) and greater Total Home Sales Volume (+5.8%) as more sales were posted in the higher price categories and less inventory on the lower end.

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Source: LI Profiles