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Town & Country
REAL ESTATE

HAMPTONS 3rd Quarter 2009 Home Sales Report

At **Town & Country** we always deliver on our promises. In our 2nd Q 2009 Homes Sales Report we promised the 3rd Quarter would look better... and it does. In fact, we were the first to identify the 2nd Quarter 2009 as “the bottom” — and we were correct.

When comparing The Hamptons 3rd Q '09 to 3rd Q '08 a few glaring stats jump right out at you. The first one being the significant decline in **SAG HARBOR VILLAGE** in the # of Home Sales and Total Home Sales Volume which were - 82% (from 17 sales in '08 to 3 in '09) and -88.7% (from \$25.4M in '08 to \$2.9M in '09) respectively. Why would such a beautiful hamlet experience such a fall from favor is a mystery. I researched back to our 3rd Q '07 Report to see what that year brought for **SAG HARBOR VILLAGE** and noted the # of Home Sales was 22 for the quarter and Total Home Sales Volume for **SAG HARBOR VILLAGE** was \$27.8M in 3rd Quarter '07. The Median Home Sales Price was also greater at \$1.3M. We will be keeping a close eye on **SAG HARBOR VILLAGE** in our future reports.

On a positive note, **SOUTHAMPTON VILLAGE** experienced a 91% jump in the # of Home Sales from 11 in 3rd Q '08 to 21 for same period '09. Oddly though, with such a dramatic increase in # of Home Sales, the Total Home Sales Volume and Median Home Sales Price both declined 5% and 32% respectively. This demonstrated a glacial shift in demand for homes in **SOUTHAMPTON VILLAGE** below the \$2M range. In fact, with closer scrutiny of the 6 price categories monitored by **Town & Country**, you can see the \$1-\$1.99 M price range shot up 500% from 1 sales in '08 to 6 in '09 — therein lies the answer.

BRIDGEHAMPTON (which includes Water Mill and Sagaponack) demonstrated a respectable recovery in 3rd Q '09 with a 60% increase in the # of Home Sales from 20 in '08 to 32 in '09 — while still a far cry from 3rd Q '07 when **BRIDGEHAMPTON** racked up 50 home sales in those 3 months.

But of all the shining stars in this report **EAST HAMPTON VILLAGE** posted a 165% leap in Total Home Sales Volume from \$15.9M in '08 to \$42M in '09 and a Median Home Sales Price jump of 173% from \$1.6M in 3rd Q '08 to \$4.4M in 3rd Q '09, yet a 12.5% drop in # of Home Sales same period. A closer look at the chart shows us the gain of 200% in the over \$5M price category from 1 in '08 to 3 in '09 - reflective of the sale of 42 Highway Behind the Pond at \$19M, 11 Amy's Lane at \$9.25M and \$6.4M on 5 Pondview Lane. With so few sales, the numbers shift at dramatic rates.

In all, the homes sales activities for the 3rd Q '09 demonstrated a recovery in levels as 5 of the 11 markets monitored by **Town & Country** showed increases in the # of Home Sales, while one remained equal and 5 declined — a much happier report than last quarter when all 11 markets had severe declines from the previous year.

A view of **The Hamptons (all markets combined)** shows a virtual leveling off in activity and a slight increase in the Median Homes Sales Price of 4.65% from \$860,000 in '08 to \$900,000 in '09.

To view more specifics on your particular locations and price ranges visit our website **1TownandCountry.com** and click on “Reports”.

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*Source: The Long Island Real Estate Report

**All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.

Hamptons 2009 Third Quarter Statistics									
Sag Harbor Area <i>(Includes Noyack and North Haven)</i>									
	# 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+
3rd Q 2009	15	15,343,313	795,000	5	5	3	2	-	-
Change	+15.38%	-6.19%	+10.88%	+25.00%	+25.00%	+200.00%	-50.00%	-	-
3rd Q 2008	13	16,356,000	717,000	4	4	1	4	-	-
Sag Harbor Village									
	# 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+
3rd Q 2009	3	2,870,000	990,000	1	1	1	-	-	-
Change	-82.35%	-88.69%	-17.50%	-	-83.33%	-85.71%	-100.00%	-	-100.00%
3rd Q 2008	17	25,385,650	1,200,000	1	6	7	2	-	1
Shelter Island									
	# 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+
3rd Q 2009	14	17,418,484	899,500	2	8	2	1	-	1
Change	+16.67%	+26.92%	+10.37%	-33.33%	+33.33%	-	-	-100.00%	-
3rd Q 2008	12	13,723,750	815,000	3	6	2	-	1	-
Southampton Area <i>(Includes North Sea)</i>									
	# 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+
3rd Q 2009	16	13,729,300	632,500	5	7	3	1	-	-
Change	-30.43%	-57.56%	-6.30%	-28.57%	-22.22%	-25.00%	-50.00%	-	-100.00%
3rd Q 2008	23	32,351,400	675,000	7	9	4	2	-	1
Southampton Village									
	# 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+
3rd Q 2009	21	69,279,000	1,675,000	-	7	6	4	1	3
Change	+90.91%	-5.11%	-31.63%	-	+133.33%	+500.00%	+33.33%	-	-25.00%
3rd Q 2008	11	73,010,500	2,450,000	-	3	1	3	-	4
Westhampton <i>(Includes Westhampton Beach, Hampton Bays, East Quogue, Quogue and Quioque)</i>									
	# 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+
3rd Q 2009	73	83,669,348	660,000	24	28	9	5	6	1
Change	-	+21.47%	+37.50%	-40.00%	+64.71%	-	+150.00%	+100.00%	-50.00%
3rd Q 2008	73	68,883,212	480,000	40	17	9	2	3	2
Amagansett									
	# 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+
3rd Q 2009	11	24,641,000	2,450,000	-	2	3	4	2	-
Change	+10.00%	+0.83%	+42.03%	-	-50.00%	+50.00%	+300.00%	+100.00%	-100.00%
3rd Q 2008	10	24,438,000	1,725,000	-	4	2	1	1	2
Bridgehampton <i>(Includes Water Mill and Sagaponack)</i>									
	# 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+
3rd Q 2009	32	107,644,200	2,450,000	3	1	6	10	4	8
Change	+60.00%	+19.70%	-8.41%	+200.00%	-75.00%	+200.00%	+100.00%	+33.33%	+60.00%
3rd Q 2008	20	89,931,164	2,675,000	1	4	2	5	3	5
East Hampton Area <i>(Includes Wainscott)</i>									
	# 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+
3rd Q 2009	50	49,668,251	711,250	13	25	7	4	-	1
Change	-7.41%	-33.73%	-15.83%	+44.44%	+4.17%	-58.82%	-	-100.00%	-50.00%
3rd Q 2008	54	74,948,578	845,000	9	24	17	-	2	2
East Hampton Village									
	# 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+
3rd Q 2009	7	42,020,000	4,365,000	-	2	1	-	1	3
Change	-12.50%	+164.78%	+173.24%	-	+100.00%	-80.00%	-100.00%	-	+200.00%
3rd Q 2008	8	15,870,000	1,597,500	-	1	5	1	-	1
Montauk									
	# 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+
3rd Q 2009	9	14,322,700	800,000	1	5	1	1	-	1
Change	-43.75%	-15.93%	-8.57%	-75.00%	-16.67%	-75.00%	-50.00%	-	-
3rd Q 2008	16	17,037,000	875,000	4	6	4	2	-	-
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+
3rd Q 2009	251	440,605,596	900,000	54	91	42	32	14	18
Change	-2.33%	-2.51%	+4.65%	-21.74%	+8.33%	-22.22%	+45.45%	+40.00%	-
3rd Q 2008	257	451,935,254	860,000	69	84	54	22	10	18