

Q2 Hamptons home sales: more sales, lower dollar volume

Sales activity jumps 5 percent, while volume falls 12 percent

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The second quarter of the year was a mixed bag for the Hamptons real estate market. Sales activity jumped from a year ago, but total sales volume slumped and the area's median sales price lifted only slightly.

While the number of homes sold in all markets jumped 5 percent, total home sales volume fell 12 percent to \$782.7 million from \$890.1 million, according to a report from Hamptons brokerage Town & Country. The Hamptons' median home sales price was nearly flat at \$975,000, up only 2 percent from \$955,000 in the same period last year.

Year-over-year comparisons at the individual market level throws some cold water on otherwise impressive sales numbers. Only half of the 12 Hamptons markets registered gains in both total sales volume and median sale price, according to the report.

Bridgehampton saw the highest total home sales volume at \$170 million, but that figure represents a 10.6 percent drop from the market's \$190.1 million volume in the second quarter of 2013. Likewise, the East Hampton area saw a 14 percent decline in homes sold from last year, despite clocking 96 closings — the most among the markets this quarter.

Demand remained strong in Montauk, where the median home sale price jumped 23.3 percent to \$925,000 from \$750,000, but Town & Country noted that inventory is tight in the market. The biggest jump in sales activity occurred in Sag Harbor Village, where twenty homes sold in the market versus 12 last year — a 67 percent increase over the number sold in the second quarter of 2013. — Tom DiChristopher



Oceanfront homes in the Hamptons