



Hamptons Real Estate Market Report Says Prices Up, Number of Sales Down



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The third quarter of 2015 saw an uptick in the median home sales price in the Hamptons real estate market, while the number of homes sold slid by nearly a third compared to a year prior, according to the Town & Country Real Estate quarterly sales report.

The median home sales price jumped 7.14% from \$910,000 to \$975,000. The number of homes sold in the third quarter of 2014 was 410, and a year later the quarter's sales totaled 293.

Town & Country states that this report marks a pullback from 2014's heightened activity, with 2014 appearing to be a banner year and 2015 a normal year. Dips in the number of sales on the low end are attributed to a lack of inventory, while high-end sales are said to be sluggish because buyers in that demographic are "parking" their money for now.

On the high end, there were no sales for more than \$20 million. A year prior, there were four. Sales under a million dipped from 226 transactions to 153, a 29% decrease.

"The numbers don't lie," Town & Country President Judi A. Desiderio said. "Individual agents and companies can have record quarters, but individuals don't make the market."