



## 2016 SUMMER RENTAL SEASON

There's no bigger season in the Hamptons than the summer. As surely as time marches on, the East End population swells as the thermometers climb, quadrupling by the time we reach Labor Day.

By most accounts, the months heading into the peak 2016 rental season have been slower than expected. But have no fear, say the real estate experts, including Tim Davis of The Corcoran Group, Judi A. Desiderio of Town & Country and Geoff Gifkins of Nest Seekers International. The market is definitely heating up as the days get longer and the weekends bring increasingly better weather.

"For the past few years, leases have been getting signed in April and May

rather than February and March as in years past," reports Mr. Davis, who is the Regional Brokerage Advisor for the East End for Corcoran. "I'm confident that we will book the same volume of business and perhaps even more ... some spectacular inventory is available."

The immediate future is looking up for Hamptons real estate, according to Mr. Gifkins.

"Rentals have been lower than last year to date, but in recent weeks with the warmer weather we have seen a significant increase in rental activity," says the Nest Seekers Regional Manager and Associate Broker. And Summer will be here before you know it, says Ms. Desiderio, and

there's not much time to catch one's breath before it does.

"The 2016 summer rental season will feel like a mad dash," says the Town & Country Founder. "So buckle in, the tenants are coming. They just seem to be waiting until the last minute."

Of course, the bright side to less-than-brisk early activity is that there are some great properties still available for the summer for those who still haven't signed on the dotted line.

Mr. Davis recommends 700 Meadow Lane in Southampton, which is asking \$2.5 million for Memorial Day through Labor Day, \$1.2 million for July, and \$1.5 for August through Labor Day; and 510 Old Country Road in

Southampton, which is available for the season for \$325,000. In addition to the prestigious address, the world-class 8-acre oceanfront estate features 500 feet of frontage, a pool, tennis and dock, and water access on both the ocean and Shinnecock Bay sides. The traditional-style home has nine bedrooms, 12½ baths and separate guest and servant wings.

Another property that he finds interesting is 510 Old Town Road in Southampton, which is renting for \$325,000 for the full season. Steps away from Gin Lane and the ocean, the seven bedroom, seven-and-a-half bath traditional has a heated pool and tennis and is a great place for entertaining, according to Mr. Davis.

Mr. Gifkins recommends 235 Middle Line Highway in Water Mill, which is available for \$295,000 for the season. The lavish compound boasts more than 5 acres and incredible views of Peconic Bay and Robins Island, a 1,600-square-foot recreation pavilion, sunken Har-Tru tennis court, oversized Granite pool and spa, pool house and guest house. Inside, the open floor plan includes spacious spaces, seven en suite bedrooms, four fireplaces, movie theater and home gym.

Those on a smaller budget should look at 60 Culver Street in Southampton, which is a steal at \$40,000 for the entire season, or \$22,000 for the last two weeks in August. Located within the village, the 2,500-square-foot charmer comes with a half-acre of private

grounds, lovely backyard, heated pool, pool house, three guest suites and four bathrooms.

Ms. Desiderio is keen on 59 Middle Lane in East Hampton, which is available for \$200,000 for the entire season; \$70,000 for June, \$100,000 for July, \$120,000 for August and \$180,000 for July through Labor Day. The 7,000-square-foot English Manor-style home comes with six bedrooms and six-and-a-half baths, solarium, library, gourmet kitchen and exercise room. Close to the ocean, it sits on 2.2 lush south-of-the-highway acres and also has a heated pool.

For those who want all of the amenities but a bit more privacy, she recommends a waterfront compound on Shelter Island that's renting for July through

Labor Day for \$225,000, July for \$80,000 and August through Labor Day for \$150,000. The 3-acre estate boasts 300 feet of Peconic Bay frontage, an infinity-edge pool and spa overlooking the water, tennis and rolling lawns. Additionally the 16,000-square-foot mansion that occupies the land is designed for entertaining, with multiple gathering spaces inside and out, 5 fireplaces, nine bedrooms and 10½ baths.

Those debating whether or not to rent in the Hamptons might have bought themselves a bit of time this year, but they shouldn't tarry much longer, says Ms. Desiderio.

"Staying in Manhattan during a steamy summer weekend has little to no appeal," she says. "Especially when the

sea and sky beckon just two hours away."

Dawn Watson

Photos courtesy of:

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