

— HAMPTONS —
REAL ESTATE SHOWCASE

Market Shift

Ruth Thomas | October 13, 2016



Many realtors agree that although the summer of 2016 got off to a slow start, the season is finishing strong as we head into fall. New construction and waterfront properties continue to be hot as are properties in the \$1M-\$3M price range. With prices holding steady and quite a bit of inventory available, the market is turning from a seller's to a buyer's market. Now with an uptick in activity, a busy fall season is anticipated.

Judi Desiderio of Town & Country Real Estate says, "While the summer was seasonally quiet—the weather was so gorgeous most would rather be at the beach, on the boat or the golf course than looking at homes. Now, the fall selling season is strong in most markets and price ranges. \$3M and below is the most active segment. Being within town limits—from Montauk to Westhampton—is in great demand. Prices are holding strong in most price ranges, other than the high end. Where future prices are headed will be determined by the market's response to the election and the future moves by the Feds." Judi observes, "All eight Town & Country offices are reporting heightened activity. Fall ordinarily is our busiest selling season."