

Bridgehampton Leads Third Quarter in Pricy Hamptons Sales

The affluent area saw the most sales priced between \$10 million and \$20 million; East Hampton had the priciest homes
Liz Lucking | October 17, 2017



A shingle cottage sits on a dune overlooking a beach in the Hamptons
SUSAN WOOD/GETTY IMAGES

In the Hamptons, sales between \$10 million and \$20 million increased 133% during the third quarter, according to a report Monday by real estate brokerage Town & Country Real Estate.

The Bridgehampton area led sales, staking claim to six of the seven home sales in the \$10 million to \$20 million price range: three in the enclave of Water Mill, two in Bridgehampton and one in the small neighborhood of Sagaponack, the report said. One sale was in Southampton Village.

The report called it a “dazzling statistical fact” that “Bridgehampton accounted for over 26% of the total home sales volume for the entire region.” The area was responsible for \$158 million of the \$596 million posted for the third quarter, according to the report.

East Hampton Village led in the very-expensive-sales department. There were two sales over \$20 million in the Hamptons in the third quarter—no change from the third quarter of 2016—and both were in the area, the report said. There was a \$29 million sale on Lily Pond Lane and a \$25.925 million sale on Briar Patch Road, widely reported

to have been purchased by celebrity power couple Beyonce and Jay-Z.

Despite the two sizable transactions, the last quarter hasn’t lived up to the second quarter, which saw total sales of over \$100 million for properties above \$20 million, according to the report.

East Hampton Village also reported the highest median home sales price at \$4.437 million, less than last year’s \$5.25 million but far above Bridgehampton—the neighborhood with the second highest median home sales price—at \$2.71 million.

The Sag Harbor area, meanwhile, saw its number of home sales tank by 29% while the total home sales volume fell nearly 60% to \$31 million from \$74.841 million at the same time last year. There were no sales priced over \$5 million in the area.

All Hamptons markets combined saw an increase of 8% in total home sales, and an increase of 8.2% in total home sales price volume, according to the report.