

TOWN & COUNTRY

HAMPTONS 1ST QUARTER 2018

HOME SALES REPORT

The first three months of 2018 were good to our Hamptons markets. The trend is set.

While there are small statistical changes in niche markets like Shelter Island, Montauk and Sag Harbor Village, sale performance is solid. Because the number of trades are so small in these niche markets (8 for Shelter Island, 11 for Montauk and 10 for Sag Harbor Village) the percentage statistic can swing wildly. For instance on Shelter Island there was only 1 less home sale year to year in price category of \$5M to \$9.99M (1 in 2017 and none in 2018) which resulted in a 45% drop in **Total Home Sales Volume**.

Bridgehampton (which includes Water Mill and Sagaponack) remains a strong driver with 64% more home sales and 96% greater **Total Home Sales Volume** - the greatest **Total Home Sales Volume** of any Hamptons market at \$166,722,319. IMPRESSIVE!

A deeper analysis into the 8 different price categories monitored by **TOWN & COUNTRY** shows **Bridgehampton (which includes Water Mill and Sagaponack)** logged the most **Number of Home Sales** in 4 of the 5 top price categories including 2 of the 4 sales over \$20M — 719 Ocean Road, Bridgehampton at \$22,711,119 (odd number?) and Villa Maria, Water Mill at \$26.1M.

The golden child is **East Hampton Village**, shattering records! The **Median Home Sales Price** was \$7.625, a 154% leap over the \$3M **Median Home Sales Price** year over year 1st quarter. The **Total Home Sales Volume** rocketed 375% from \$16.772 in 2017 to \$79.65 in 2018 same period.

The Hamptons (All Markets Combined)											
	# of Home Sales	Total Home Sales Volume	Median Home Sales Price	# Sales Under 500K	# Sales \$500K to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to \$3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M to 9.99M	# Sales \$10M to \$19.99M	# Sales \$20M+
1st Q 2018	324	649,886,818	1,132,596	51	100	92	36	17	22	2	4
Change	+29%	+31.51%	+8.59%	+46%	+12%	+26%	-3%	+6%	+29%	+100%	+300%
1st Q 2017	249	509,392,169	1,125,896	35	89	73	37	16	17	1	1

Looking at **All Hamptons Markets Combined**, the trend is clear! The 1st quarter of 2018 was one of the best we've seen in years, particularly for the high end with 300% more home sales over \$20M and 20% more homes sold resulting in 32% greater **Total Home Sales Volume** — a predictable trend since the stock market closed out 2017 up 25% and the benefits of the new tax code's positive influence on our clientele.

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*Source: The Real Estate Report

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