



TOWN & COUNTRY HAMPTONS Q2 2019 HOME SALES REPORT

July 23, 2018

HAMPTONS, NY - The 2nd Quarter of 2019 was a serious case of push and pull for Hamptons Real Estate. More pull back and push forward, though it wasn't all bad. To demonstrate the true market condition for the 2nd quarter, let's begin at the bottom with All Hamptons Markets Combined. There's quite a bit of red in all but one price range, \$20 million+, where there were two sales in 2019 and only one in 2018. They were 236 Quimby Lane for \$26 million and 901 Scuttlehole Road at just over \$20 million. The Scuttlehole Road property was part of the Edward S. Gordon Estate. Back in the 1990's, Mr. Gordon chose to move from Ocean Road to North of the Highway in Bridgehampton. I credit him with enlightening the public of the beauty of North of the Highway. He created "Three Ponds Farm" and values in Bridgehampton North took off. Other than that one home sale, the difference year-to-year in all other price categories and the three criteria monitored by Town and Country declined. Overall, the Number of Home Sales dropped 22% in the Hamptons, with the \$2-\$3.49 million price range declining by as much as 37% year-to-year. All statistics considered The Hamptons Home Sales Market for the 2nd Quarter 2019 deflated somewhat.

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