

# HAMPTONS MID-YEAR 2023 HOME SALES REPORT

At first glance, the Mid-Year Report of 2023 may appear dire for our Hampton markets with statistics like Total Home Sales Volume nearly half what transferred in 2022 same period.... but one must dig deeper and view past reports to get a full and clear view of Hampton home sales.

As I've mentioned repeatedly, comparing any year to the covid markets is simply an unfair comparison. I've been a Broker for almost four decades and have never seen a surge in sales like we saw during the covid wave, as I call it.

Since the true picture is revealed by looking at ALL HAMPTON MARKETS COMBINED, let's start at the finish line.

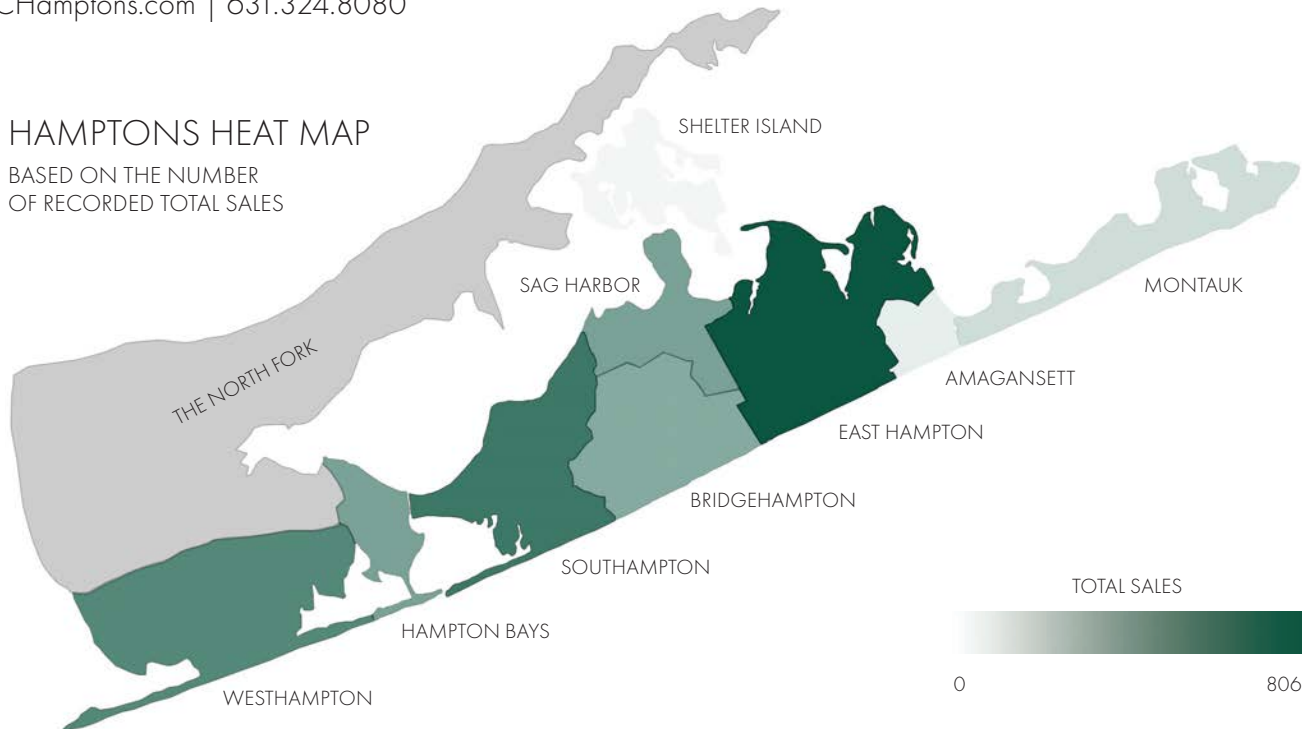
806 home transfers were recorded in the first 6 months of this year. While that was a 42% drop from the 1,400 recorded in the same period of 2022, it exceeded the 729 recorded in the T&C 2019 Mid-Year Report - pre-covid.

But the real message is in the Median Home Sales Price! Year to year there was a slight dip of 7.75% to \$1,637,500 for this year-- YET--- that's a BIG YET--- looking back at our 2019 Mid -Year Report and we see the Median Home Sales Price was \$995,000. There it is... booyah!

In summary, while the number of transfers are back to pre-covid levels, there's not a chance in h—l that our Median Home Sales Price in the Hamptons is going back to \$995,000.

Let's look at specific markets.....

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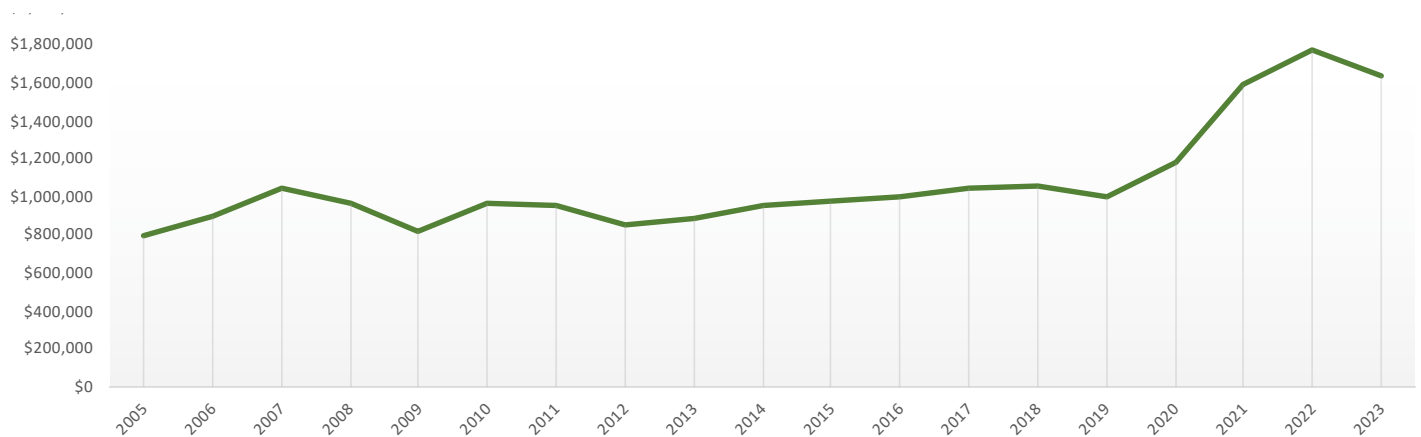


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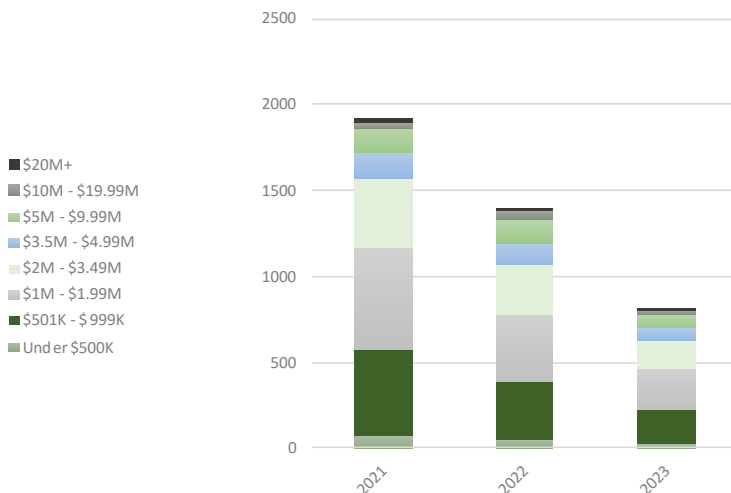
# HAMPTONS MID-YEAR 2023 HOME SALES REPORT

THE HAMPTONS ALL MARKETS COMBINED		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	806	2,282,062,435	1,637,500	20	202	246	164	76	69	21	8
	CHANGE	-42%	-48.31%	-7.75%	-61%	-41%	-36%	-45%	-40%	-47%	-60%	-53%
	Mid-Year 2022	1,400	4,415,139,541	1,775,000	51	340	386	297	126	130	53	17

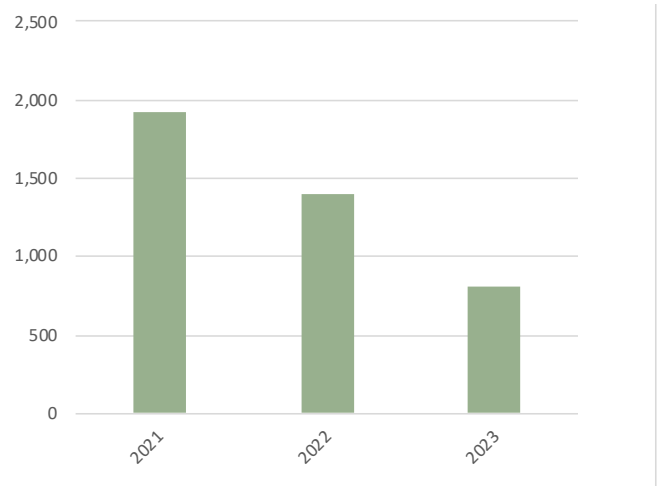
## MEDIAN HOME SALES PRICE



## SALES TRENDS



## TOTAL # OF HOME SALES



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\$2,295,000  
Web# 895191

## THE END

Montauk transferred nearly half as many homes as last year —32 in the first six months of 2023 from 61 in the same period 2022. Check out the price range \$5-9.99M which had an 80% drop year to year from 10 closings recorded to 2. Amagansett experienced the greatest slide in Number of Home Sales with 71% less from 51 in 2022 to just 15 in 2023 mid-year to mid-year. This also compounded the 76% fewer dollars changing hands from \$233.6M to \$55.9M. No sales \$10M and up.

	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
MONTAUK	Mid-Year 2023	32	90,465,000	1,662,500	2	2	16	7	1	2	2	-
	CHANGE	-48%	-43.64%	-16.88%	+100%	-33%	-36%	-67%	-	-80%	-	-
	Mid-Year 2022	61	160,500,000	2,000,000	1	3	25	21	1	10	-	-
AMAGANSETT	Mid-Year 2023	15	55,885,000	2,600,000	-	-	4	6	1	4	-	-
	CHANGE	-71%	-76.08%	-17.46%	-100%	-100%	-43%	-54%	-90%	-60%	-100%	-100%
	Mid-Year 2022	51	233,585,347	3,150,000	1	6	7	13	10	10	3	1

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\$1,795,000  
Web# 895172

## EAST HAMPTON

East Hampton Village, had the highest Median Home Sales Price for the first six months of this year at \$5,850,000...a 6.4% slip from 2022's \$6,247,500. Five of the eight sales \$20M and up were in the beautiful village of East Hampton. The East Hampton Area, which includes Wainscott, logged the most Number of Home Sales of any hamlet monitored by T&C at 185. This contributed to East Hampton Area high watermark in Total Home Sales Volume of \$403,511,376.

EAST HAMPTON AREA INCLUDES WAINSCOTT		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	185	403,511,376	1,690,000	2	25	75	58	18	6	1	-
	CHANGE	-39%	-37.12%	+2.42%	-80%	-58%	-34%	-32%	-25%	-14%	-50%	-100%
	Mid-Year 2022	303	641,696,599	1,650,000	10	60	114	85	24	7	2	1

EAST HAMPTON VILLAGE		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	23	282,217,800	5,850,000	-	-	1	7	3	5	2	5
	CHANGE	-43%	-24.80%	-6.36%	-	-100%	-67%	+40%	-57%	-58%	-75%	+67%
	Mid-Year 2022	40	375,275,111	6,247,500	-	2	3	5	7	12	8	3

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# HAMPTONS MID-YEAR 2023 HOME SALES REPORT



\$4,950,000  
Web# 90371

## SOUTHAMPTON

Southampton Village, saw half the amount of transfers from the prior year. In the \$10-19.99M price range Southampton Village saw the most number transfer at six -- yet that was 54% fewer than 2022 Mid-Year Report. The Southampton Area, which includes North Sea, was in line with several other Hampton markets monitored by T&C with 36% fewer home transfers and 37% lower Total Home Sales Volume for the first half of the year compared to the same period 2022.

SOUTHAMPTON AREA INCLUDES NORTH SEA		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	94	196,284,792	1,425,350	1	29	32	19	7	5	1	-
	CHANGE	-36%	-37.20%	-11.05%	-80%	-28%	-35%	-46%	-46%	+25%	-50%	-
	Mid-Year 2022	148	312,531,960	1,602,500	5	40	49	35	13	4	2	-

SOUTHAMPTON VILLAGE		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	41	219,355,700	3,395,000	-	5	4	12	7	6	6	1
	CHANGE	-49%	-60.51%	-19.17%	-	+25%	-69%	-40%	-13%	-67%	-54%	-75%
	Mid-Year 2022	80	555,495,845	4,200,000	-	4	13	20	8	18	13	4

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Two week rental \$225,000  
Web# 902999

## BRIDGEHAMPTON & SHELTER ISLAND

Bridgehampton, which includes Water Mill and Sagaponack, closed 62% fewer homes year to year. Slide your eyes down the different price ranges monitored by T&C and you see 72% fewer Home Sales in the \$10-19.99M range and only two in the \$20M and up price category or a 71% drop. Shelter Island Median Home Sales Price grew 23% from \$1,584,706 to \$1,952,750-- the greatest of all Hampton markets.

BRIDGEHAMPTON INCLUDES WATER MILL & SAGAPONACK		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	60	335,139,850	3,850,000	1	4	11	10	12	15	5	2
	CHANGE	-62%	-67.49%	-8.88%	-	-56%	-35%	-76%	-50%	-62%	-72%	-71%
	Mid-Year 2022	156	1,030,964,932	4,225,000	1	9	17	41	24	39	18	7

SHELTER ISLAND		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	26	65,747,350	1,952,750	-	6	8	6	3	3	-	-
	CHANGE	-30%	-26.34%	+23.22%	-100%	-54%	+14%	-	-57%	-	-	-
	Mid-Year 2022	37	89,253,206	1,584,706	1	13	7	6	7	3	-	-

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\$2,350,000  
Web# 901853

## SAG HARBOR

The Sag Harbor Area, which includes Noyack and North Haven, Median Home Sales Price increased 4.2% to \$1,862,500 from \$1,787,500 with one third fewer transfers and Total Homes Sales Volume year over year. Sag Harbor Village closed only 20 home transfers in the first six months of the year a 65% drop year to year -- yet the Median Home Sales Price rose 11.4% from \$1,995,000 to \$2,222,500.

SAG HARBOR AREA INCLUDES NOYACK & NORTH HAVEN	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
	Mid-Year 2023	74	203,362,104	1,862,500	1	18	22	11	11	9	2	-
	CHANGE	-31%	-33.09%	+4.20%	-67%	+6%	-50%	-50%	+10%	-	-	-100%
	Mid-Year 2022	108	303,927,339	1,787,500	3	17	44	22	10	9	2	1

SAG HARBOR VILLAGE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
	Mid-Year 2023	20	57,057,999	2,222,500	-	3	6	5	3	3	-	-
	CHANGE	-65%	-62.81%	+11.40%	-	-	-77%	-71%	-50%	-	-100%	-
	Mid-Year 2022	57	153,429,104	1,995,000	-	3	26	17	6	3	2	-

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## WEST OF THE CANAL

Westhampton, which includes Remsenburg, Westhampton Beach, East Quogue, Quogue, and Quogue, similarly saw the Median Home Sales Price & Total Home Sales Volume drop approximately to levels one third of the previous year and yet the Median Home Sales Price stood basically at the same level as last year. Hampton Bays also closed half the number of homes at 102 from 162 year over year, but the Median Home Sales Price increased 7% for the mid-year 2023 from 2022.

WESTHAMPTON INCLUDES REMSENBURG, WESTHAMPTON BEACH, EAST QUOGUE, QUOGUE, QUIOGUE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+	
	Mid-Year 2023	134	285,008,464	1,411,250	2	41	46	22	10	11	2	-
	CHANGE	-32%	-33.17%	+1.53%	-83%	-37%	-21%	-21%	-38%	-27%	-33%	-
	Mid-Year 2022	197	426,462,826	1,390,000	12	65	58	28	16	15	3	-

HAMPTON BAYS	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+
	Mid-Year 2023	102	88,027,000	778,750	11	69	21	1	-	-	-
	CHANGE	-37%	-33.32%	+6.68%	-35%	-42%	-9%	-75%	-	-	-
	Mid-Year 2022	162	132,017,272	730,000	17	118	23	4	-	-	-

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