

WILLIAM RAVEIS

SUMMER RENTALS 2025

Summer rentals this year are a BARGAIN! Yes, you heard me right... the numbers never lie. And I am a numbers junkie!

Memorial Day weekend found some very surprised Landlords saying, "why isn't my house rented?"



Aug-LD \$150,000

Brokers wondered where the Tenants were on President's weekend. President's weekend is referred to as 'rental weekend', as it historically has been the time when half of all rentals have been taken. Except in off years... yes 2025 is an OFF YEAR. WHY???

There's so much black noise (the opposite of relaxing white noise), it's hard to think about shelling out money for just about anything that's not a necessity.

Well, that has nothing to do with the East End, but everything to do with human nature. I believe when the pavement in NYC hits 90' and above.. Folks will seek the shore for the cool breeze and surf. They may choose one month in place of the full season, or sharing a rental with another.



July \$90,000, Aug-LD \$100,00; July - LD \$165,000

I guarantee this too shall pass. As someone who has rental properties in the Hamptons & the North Fork, I've seen all sorts of rental (and sales) markets. Nothing lasts forever-- good or bad.

I've heard some people say 'rentals are too expensive' or 'these are covid prices'. Neither is true! Covid prices did spike due to a lack of inventory-- that was 2020 & 2021. By Summer 2023 rental prices, for the most part, settled back to pre-covid prices.

Now let's drill down on the real numbers when searching for the truth about rental prices. 2025 Summer rental prices are slightly higher (10-20%) than they were before covid. YET, in 2019 (pre-covid) the Median Home Sales Price in the Hamptons was \$998,750 and 1,670 homes changed hands. In 2021, the height of the market due to covid effect, the Median Home Sales Price was \$1,613,000 and 2,557 homes transferred. In 2025 the Median Home Sales Price is \$1,900,000, which is 91% higher than 2019 with 1,558 home transferring. This is 40% less than 2021.



July \$80,000; July - LD \$175,000, Aug-LD \$105,000

These statistics prove not only what a great investment East End Dirt is, but what a BARGAIN Summer rentals are. That \$1.9M home purchased last year will rent for only 10-20% more than what it would have rented for in 2019. Now, don't you wish you bought that home even in 2021, when the Median Home Sales Price was \$1,613,000, since then home prices have risen 19%.

So you can see Hamptons Summer Rentals are a BARGAIN!!

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