

Hamptons real estate market report: Q3 of 2017

Despite having the same number of home sales as last year, East Hampton's total home sales volume jumped

Grace Cassidy | October 18, 2017

Town & Country Real Estate has released their quarterly Hamptons home sales report. For the third quarter of 2017, Hamptons real estate saw a slight increase in total home sales and in total home sales volume across the board—but the increase in total homes sales volume was particularly high for East Hampton village.

The median home sales price also increased, unsurprisingly, and notably, sales in the \$10 million to \$19.99 million range saw a whopping 133 percent increase compared to the third quarter of 2016.

Interestingly, the Bridgehampton area—which includes the neighborhoods of Water Mill and Sagaponack—was responsible for 26 percent of the total home sales volume for the Hamptons region—or, \$158 million of the total \$596 million for the third quarter.



The sales over \$20 million were both in East Hampton village, located at 11 Lily Pond Lane and 81 Briar Patch, both of which Curbed reported on in the past. The Lily Pond Lane home was the home that that Clintons rented back in 2011 and 2012 and was in contract for almost two years, while 81 Briar Patch is the home that Beyoncé and Jay-Z purchased.

While the median home sales price increased across the board, East Hampton village's median home sales price is actually 15 percent less than it was last year. At \$4,437,000, East Hampton village has the highest median sales price in the Hamptons.

Sag Harbor, Shelter Island, Amagansett, and Montauk all saw a decrease in the total home sales volume—but despite that, Montauk actually saw an increase in the total number of home sales.

Most notably, the Sag Harbor area—which includes Noyack and North Haven—saw a whopping 58.58 percent decrease in home sales volume, and a 29 percent decrease in total number of home sales. Shelter Island's total home sales volume plummeted 66 percent.

On the other hand, Westhampton saw a 36.87 percent increase in total home sales volume, Southampton had a 26.41 percent bump, the East Hampton area shot up 54.41 percent, and East Hampton village saw a whopping 74.87 percent increase, despite having the same total number of home sales as the third quarter of last year.

In the third quarter of 2016, East Hampton village had eight total home sales and a total home sales volume of \$44,855,600. This year, with eight home sales, the total home sales volume hit an incredible \$78,439,000.

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+
3rd Q 2017	334	596,233,806	917,555	57	131	76	38	12	11	7	2
Change	+8%	+8.22%	+7.95%	-12%	+22%	+12%	+27%	+50%	-56%	+133%	-
3rd Q 2016	308	550,960,120	850,000	65	107	68	30	8	25	3	2