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For further info
contact
Judi A. Desiderio
631-324-8080 ext.21



Town & Country
REAL ESTATE

HAMPTONS 3rd Quarter 2009 Home Sales Report

At **Town & Country** we always deliver on our promises. In our 2nd Q 2009 Homes Sales Report we promised the 3rd Quarter would look better... and it does. In fact, we were the first to identify the 2nd Quarter 2009 as “the bottom” — and we were correct.

When comparing The Hamptons 3rd Q '09 to 3rd Q '08 a few glaring stats jump right out at you. The first one being the significant decline in **SAG HARBOR VILLAGE** in the # of Home Sales and Total Home Sales Volume which were -82% (from 17 sales in '08 to 3 in '09) and -88.7% (from \$25.4M in '08 to \$2.9M in '09) respectively. Why would such a beautiful hamlet experience such a fall from favor is a mystery. I researched back to our 3rd Q '07 Report to see what that year brought for **SAG HARBOR VILLAGE** and noted the # of Home Sales was 22 for the quarter and Total Home Sales Volume for **SAG HARBOR VILLAGE** was \$27.8M in 3rd Quarter '07. The Medium Home Sales Price was also greater at \$1.3M. We will be keeping a close eye on **SAG HARBOR VILLAGE** in our future reports.

On a positive note, **SOUTHAMPTON VILLAGE** experienced a 91% jump in the # of Home Sales from 11 in 3rd Q '08 to 21 for same period '09. Oddly though, with such a dramatic increase in # of Home Sales, the Total Home Sales Volume and Medium Home Sales Price both declined 5% and 32% respectively. This demonstrated a glacial shift in demand for homes in **SOUTHAMPTON VILLAGE** below the \$2M range. In fact, with closer scrutiny of the 6 price categories monitored by **Town & Country**, you can see the \$1-\$1.99 M price range shot up 500% from 1 sales in '08 to 6 in '09 — therein lies the answer.

BRIDGEHAMPTON (which includes Water Mill and Sagaponack) demonstrated a respectable recovery in 3rd Q '09 with a 60% increase in the # of Home Sales from 20 in '08 to 32 in '09 — while still a far cry from 3rd Q '07 when **BRIDGEHAMPTON** racked up 50 home sales in those 3 months.

But of all the shining stars in this report **EAST HAMPTON VILLAGE** posted a 165% leap in Total Home Sales Volume from \$15.9M in '08 to \$42M in '09 and a Medium Home Sales Price jump of 173% from \$1.6M in 3rd Q '08 to \$4.4M in 3rd Q '09, yet a 12.5% drop in # of Home Sales same period. A closer look at the chart shows us the gain of 200% in the over \$5M price category from 1 in '08 to 3 in '09 - reflective of the sale of 42 Highway Behind the Pond at \$19M, 11 Amy's Lane at \$9.25M and \$6.4M on 5 Pondview Lane. With so few sales, the numbers shift at dramatic rates.

In all, the homes sales activities for the 3rd Q '09 demonstrated a recovery in levels as 5 of the 11 markets monitored by **Town & Country** showed increases in the # of Home Sales, while one remained equal and 5 declined — a much happier report than last quarter when all 11 markets had severe declines from the previous year.

A view of **The Hamptons (all markets combined)** shows a virtual leveling off in activity and a slight increase in the Medium Homes Sales Price of 4.65% from \$860,000 in '08 to \$900,000 in '09.

To view more specifics on your particular locations and price ranges visit our website **1TownandCountry.com** and click on “Reports”.

Judi A. Desiderio, CEO
jd@1TownandCountry.com
631-324-8080

1TownandCountry.com

*Source: The Long Island Real Estate Report

**All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.

Hamptons 2009 Third Quarter Statistics

Sag Harbor Area

(Includes Noyack and North Haven)

	# 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+
3rd Q 2009	15	15,343,313	795,000	5	5	3	2	-	-
Change	+15.38%	-6.19%	+10.88%	+25.00%	+25.00%	+200.00%	-50.00%	-	-
3rd Q 2008	13	16,356,000	717,000	4	4	1	4	-	-

Sag Harbor Village

	# 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+
3rd Q 2009	3	2,870,000	990,000	1	1	1	-	-	-
Change	-82.35%	-88.69%	-17.50%	-	-83.33%	-85.71%	-100.00%	-	-100.00%
3rd Q 2008	17	25,385,650	1,200,000	1	6	7	2	-	1

Shelter Island

	# 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+
3rd Q 2009	14	17,418,484	899,500	2	8	2	1	-	1
Change	+16.67%	+26.92%	+10.37%	-33.33%	+33.33%	-	-	-100.00%	-
3rd Q 2008	12	13,723,750	815,000	3	6	2	-	1	-

Southampton Area

(Includes North Sea)

	# 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+
3rd Q 2009	16	13,729,300	632,500	5	7	3	1	-	-
Change	-30.43%	-57.56%	-6.30%	-28.57%	-22.22%	-25.00%	-50.00%	-	-100.00%
3rd Q 2008	23	32,351,400	675,000	7	9	4	2	-	1

Southampton Village

	# 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+
3rd Q 2009	21	69,279,000	1,675,000	-	7	6	4	1	3
Change	+90.91%	-5.11%	-31.63%	-	+133.33%	+500.00%	+33.33%	-	-25.00%
3rd Q 2008	11	73,010,500	2,450,000	-	3	1	3	-	4

Westhampton

(Includes Westhampton Beach, Hampton Bays, East Quogue, Quogue and Quioque)

	# 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+
3rd Q 2009	73	83,669,348	660,000	24	28	9	5	6	1
Change	-	+21.47%	+37.50%	-40.00%	+64.71%	-	+150.00%	+100.00%	-50.00%
3rd Q 2008	73	68,883,212	480,000	40	17	9	2	3	2

Amagansett

	# 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+
3rd Q 2009	11	24,641,000	2,450,000	-	2	3	4	2	-
Change	+10.00%	+0.83%	+42.03%	-	-50.00%	+50.00%	+300.00%	+100.00%	-100.00%
3rd Q 2008	10	24,438,000	1,725,000	-	4	2	1	1	2

Bridgehampton

(Includes Water Mill and Sagaponack)

	# 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+
3rd Q 2009	32	107,644,200	2,450,000	3	1	6	10	4	8
Change	+60.00%	+19.70%	-8.41%	+200.00%	-75.00%	+200.00%	+100.00%	+33.33%	+60.00%
3rd Q 2008	20	89,931,164	2,675,000	1	4	2	5	3	5

East Hampton Area

(Includes Wainscott)

	# 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+
3rd Q 2009	50	49,668,251	711,250	13	25	7	4	-	1
Change	-7.41%	-33.73%	-15.83%	+44.44%	+4.17%	-58.82%	-	-100.00%	-50.00%
3rd Q 2008	54	74,948,578	845,000	9	24	17	-	2	2

East Hampton Village

	# 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+
3rd Q 2009	7	42,020,000	4,365,000	-	2	1	-	1	3
Change	-12.50%	+164.78%	+173.24%	-	+100.00%	-80.00%	-100.00%	-	+200.00%
3rd Q 2008	8	15,870,000	1,597,500	-	1	5	1	-	1

Montauk

	# 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+
3rd Q 2009	9	14,322,700	800,000	1	5	1	1	-	1
Change	-43.75%	-15.93%	-8.57%	-75.00%	-16.67%	-75.00%	-50.00%	-	-
3rd Q 2008	16	17,037,000	875,000	4	6	4	2	-	-

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+
3rd Q 2009	251	440,605,596	900,000	54	91	42	32	14	18
Change	-2.33%	-2.51%	+4.65%	-21.74%	+8.33%	-22.22%	+45.45%	+40.00%	-
3rd Q 2008	257	451,935,254	860,000	69	84	54	22	10	18