



Sag Harbor, NY | web: 0038174

## The Hamptons Market Update First Quarter 2016

### **DANA TROTTER**

Associate Broker, Senior Global Real Estate Advisor  
Mobile: (631) 379-3236 Office: (631) 537-6000  
Dana.Trotter@sothebyshomes.com

Bridgehampton Brokerage  
2446 Main Street, P.O. Box 1799  
Bridgehampton, NY 11932

**danatrotter.com**

All data in this report is pulled from the Long Island Real Estate Reports. The Hamptons residential real estate market is defined as the 12 market areas noted on pages 2 and 3.

Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty, Inc.

## MARKET UPDATE



# STATE OF THE MARKET

---

Leading Hamptons broker **Dana Trotter**  
recaps luxury real estate sales activity  
on the East End.

---

I am pleased to introduce three agents who are now working closely with me to ensure that my clients receive the highest level of service.

As a fourth generation Amagansett native and avid equestrian, Stacey Pitts (left) brings a deep understanding of the local market. Lauren Mallor (right), an Southampton native with a competitive streak, has returned home after a career on Wall Street to share her taste for quality lifestyle and design. In his third year, my versatile assistant Shane Donahue lends his public relations, social media and marketing savvy to the business.

Together we're committed to providing excellent service and honest guidance in one of the most exciting real estate markets in the country.

On the heels of the fourth consecutive billion dollar Q4 in the Hamptons real estate market (east of the Shinnecock Canal), total dollar volume had a slight 1% decline over last year with \$836,464,331 in sales from 351 transactions, a 16% decline.

Compensating for decreased activity overall, the \$3-6M segment and \$10+ segment experienced dollar volume gains of 14% and 22% accounting for 53% of the total dollar volume.

There were six sales over \$20 million, four of which were over \$30 million, led by a \$110 million off-market deal for three properties totaling 6.2 oceanfront acres on Lily Pond Lane (A). Down the street, a 2-acre oceanfront estate sold for \$70 million. These trades skewed East Hampton Village's total dollar volume and average sale price upward.

In Montauk, Andy Warhol's former oceanfront compound sold for \$48,700,000 with an initial list price of \$85 million (B). Warhol and Paul Morrissey split the \$225,000 cost in 1972.

In Q1, I sold a North Haven waterfront property for \$3,800,000 (C), a stylish East Hampton home for \$2,850,000 (D), a Sag Harbor Bay Point waterfront property for \$2,450,000 (E), and another Bay Point home for \$1,200,000.

Currently I have several properties in contract and new listings coming on the market (F, G) so I expect a busy summer. On the rental front, there are still great homes available for summer so contact me to secure your special place in the Hamptons.



**A. SOLD | 93, 97, 101 LILY POND LANE | \$110,000,000**



**B. SOLD | 16 CLIFF DRIVE AND 8 OLD MONTAUK | \$48,700,000**



**C. SOLD | NORTH HAVEN | \$3,800,000**



**D. SOLD | EAST HAMPTON | \$2,850,000**



**E. SOLD | SAG HARBOR | \$2,450,000**



**F. NEW TO MARKET | SAG HARBOR VILLAGE**

The historic Benjamin Hope House located on Sag Harbor's iconic Main Street is meticulously restored and offered fully furnished.  
SOTHEBYSHOMES.COM Property No 0038174 **\$4,500,000**



**G. BACK ON MARKET | EAST HAMPTON**

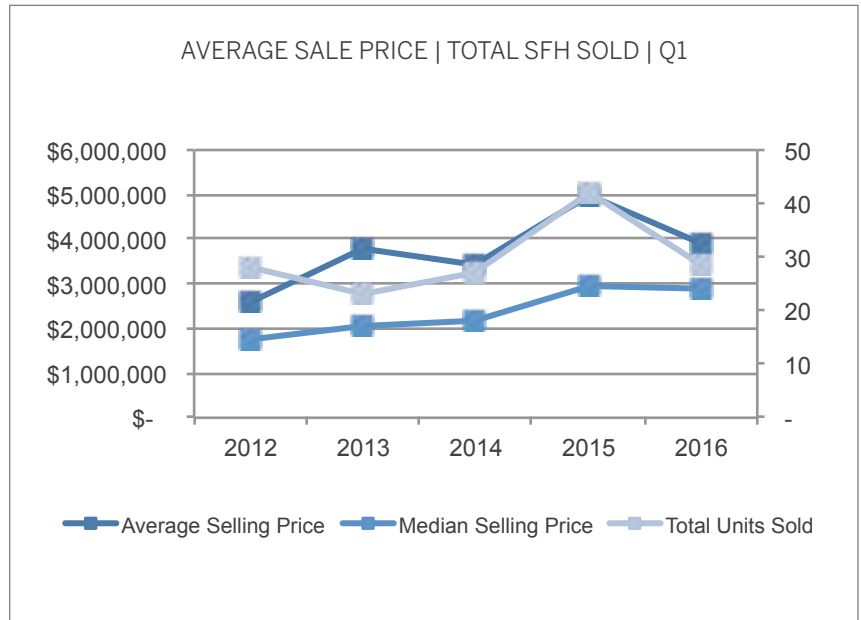
Less than a mile from Egypt Beach, a 2-acre compound unfolds at the end of a long gated drive on East Hampton's famed Egypt Lane.  
SOTHEBYSHOMES.COM Property No 0037586 **\$12,995,000**



## BRIDGEHAMPTON

### Sagaponack

In the heart of the Hamptons, amid superb beaches and sailing waters, Bridgehampton offers a blend of impressive estates, pastoral farmlands and picturesque wineries. This prestigious equestrian center is home to the Bridgehampton Polo Club, renowned Hampton Classic horse show and numerous riding stables. Bridgehampton's lovely village offers fine boutiques, antique shops, galleries and restaurants. Cultural attractions include the Dan Flavin Art Institute of the Dia Art Foundation. The famed Atlantic Golf Club features a stunning Rees Jones course.



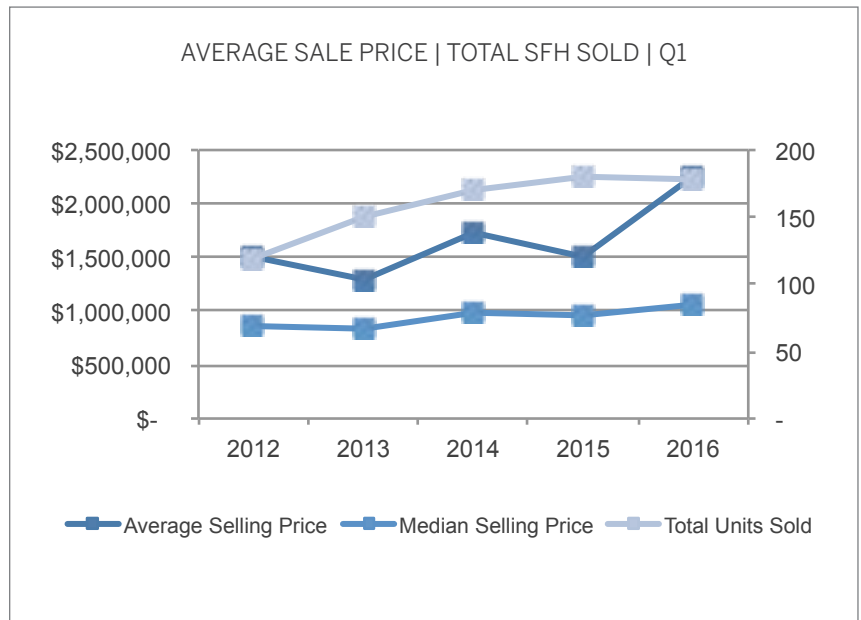
SINGLE FAMILY HOMES   Q1	2012	2013	2014	2015	2016	% Change (2016 v 2015)
AVERAGE SELLING PRICE	\$2,577,464	\$3,818,804	\$3,451,074	\$4,993,350	\$3,895,104	-22%
MEDIAN SELLING PRICE	\$1,755,000	\$2,040,000	\$2,200,000	\$2,978,500	\$2,908,461	-2%
TOTAL UNITS SOLD	28	23	27	42	29	-32%



## EAST HAMPTON

### Amagansett, Montauk, Wainscott

Picturesque East Hampton has been deemed America's most beautiful village, where majestic elm trees, stately homes and old windmills dot the pastoral scenery. Keeping its timeless character, this preservation-minded community offers sophisticated country living with a mix of historic charm and world-class amenities. The arts are a vibrant focus, with noted attractions including Guild Hall and the Hamptons International Film Festival. The fabled Maidstone Club, exquisite ocean beaches and prime sailing waters are highlights of the sporting life.



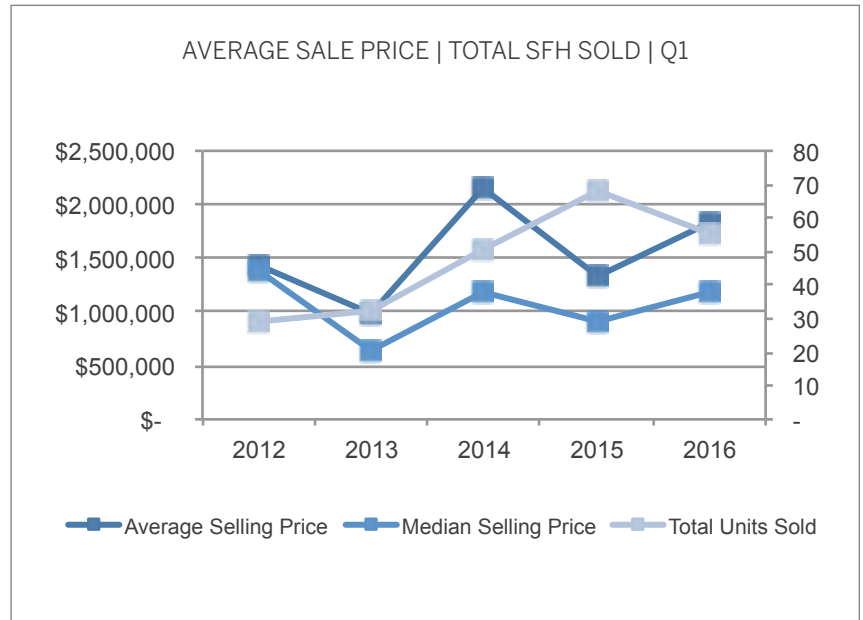
SINGLE FAMILY HOMES   Q1	2012	2013	2014	2015	2016	% Change (2016 v 2015)
AVERAGE SELLING PRICE	\$1,506,579	\$1,294,457	\$1,723,014	\$1,500,207	\$2,247,621	50%
MEDIAN SELLING PRICE	\$850,000	\$836,500	\$990,000	\$957,500	\$1,050,000	10%
TOTAL UNITS SOLD	119	150	171	180	178	-1%



## SAG HARBOR

### North Haven, Noyack

Steeped in maritime history, Sag Harbor was once a busy whaling port, now a beautifully preserved village in an enchanting setting that makes it a popular retreat for artists and writers. Residing along shady streets, its gracious homes feature many fine examples of 18th- and 19th-century architecture, some formerly the residences of sea captains. Lined with wonderful shops and restaurants, Main Street stretches down to the spectacular yacht-filled bay. Other attractions include lovely beaches, the Bay Street Theatre and landmark American Hotel.



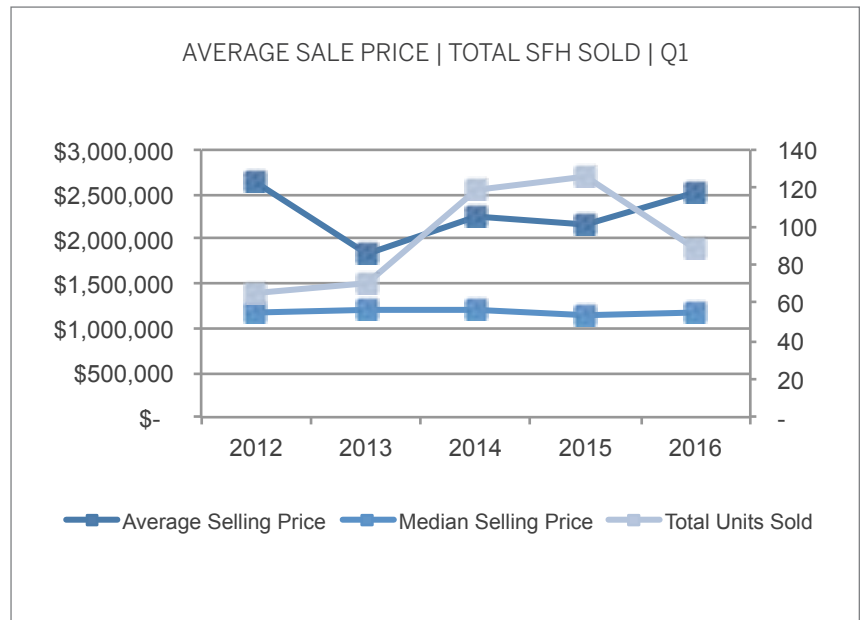
SINGLE FAMILY HOMES   Q1	2012	2013	2014	2015	2016	% Change (2016 v 2015)
AVERAGE SELLING PRICE	\$1,438,379	\$976,231	\$2,150,952	\$1,344,907	\$1,837,081	37%
MEDIAN SELLING PRICE	\$1,380,000	\$640,000	\$1,195,000	\$920,250	\$1,196,000	30%
TOTAL UNITS SOLD	29	32	51	68	56	-18%



## SOUTHAMPTON

### North Sea, Water Mill

Endowed with miles of pristine beaches and excellent sailing waters, historic Southampton is an international resort destination famous for its hedged estates nestled in a bucolic seaside landscape. Select shops, galleries and restaurants line the quaint village streets. Home to the acclaimed Parrish Art Museum and Southampton Cultural Center, Southampton hosts an active calendar of cultural and social events. World-class golfing is available at the top-ranked courses of the landmark Shinnecock Hills Golf Club, Sebonack Golf Club and National Golf Links.

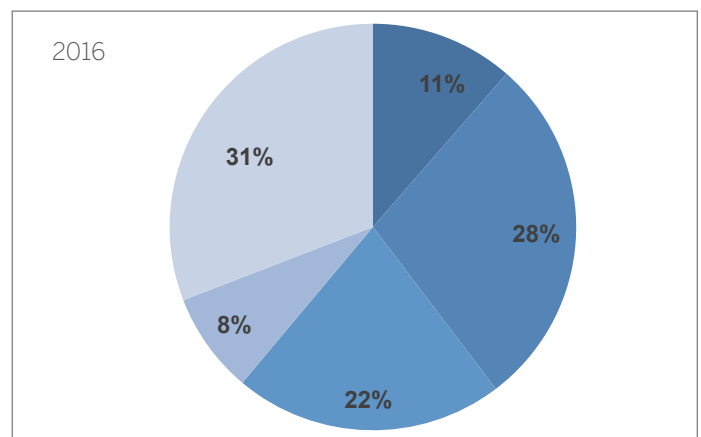
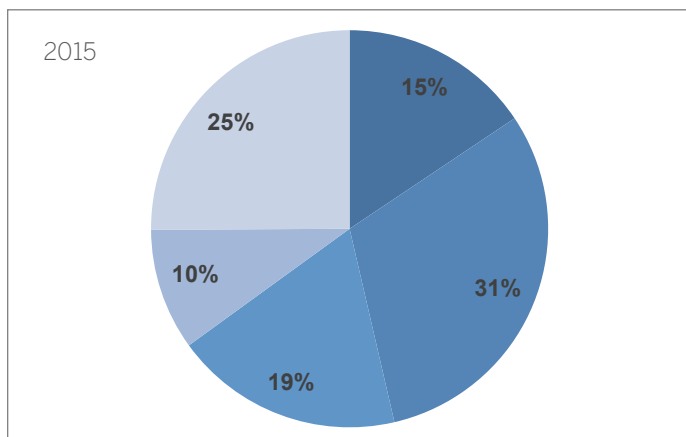


SINGLE FAMILY HOMES   Q1	2012	2013	2014	2015	2016	% Change (2016 v 2015)
AVERAGE SELLING PRICE	\$2,639,921	\$1,824,875	\$2,262,966	\$2,162,283	\$2,508,517	16%
MEDIAN SELLING PRICE	\$1,160,000	\$1,198,750	\$1,200,000	\$1,130,000	\$1,175,000	4%
TOTAL UNITS SOLD	65	70	119	126	88	-30%

# ALL HAMPTONS | 5 Years | Q1 Comparison

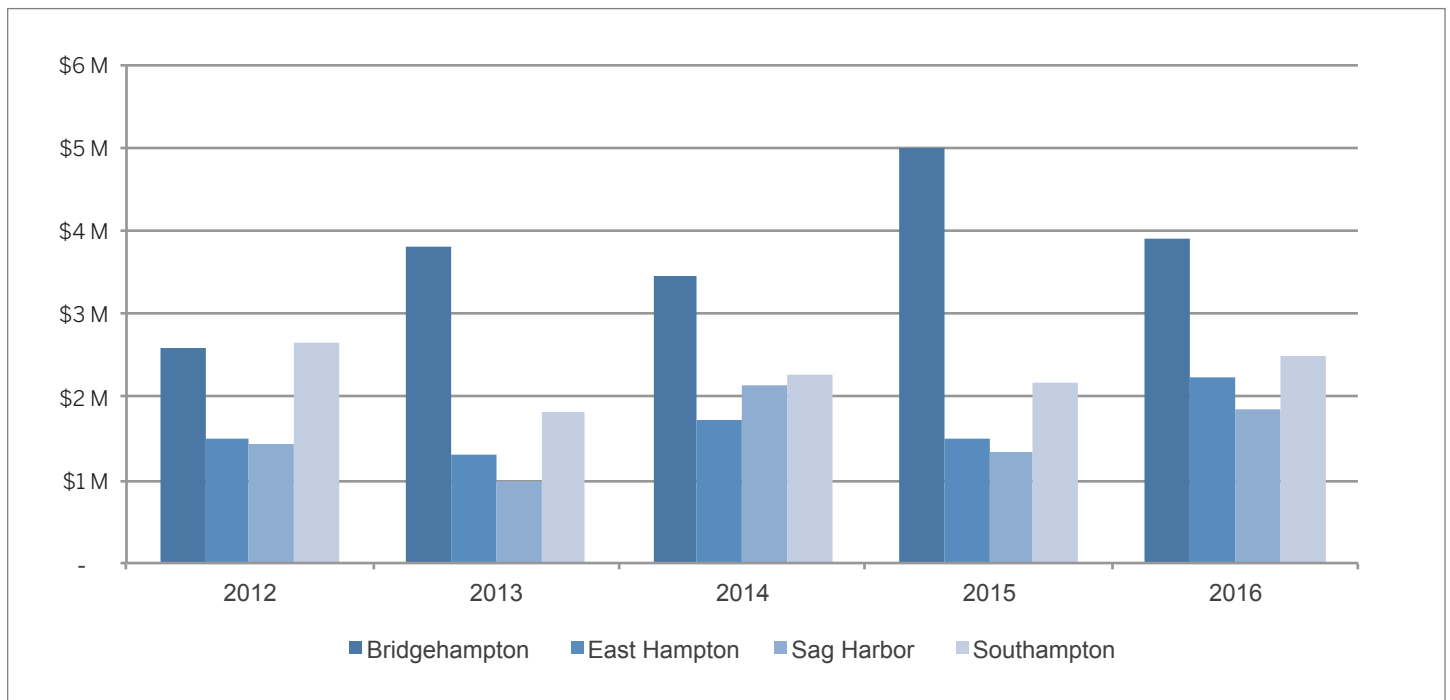
## SALES BY TOTAL DOLLAR VOLUME

PRICE RANGE	2012	2013	2014	2015	2016	% CHANGE (2016 v 2015)	% CHANGE (2016 v 2012)
Up to \$999,000	\$76,285,193	\$98,665,579	\$113,682,935	\$131,705,088	\$95,442,680	-28%	25%
\$1M - \$2.99M	\$131,935,300	\$158,671,521	\$211,088,844	\$259,521,589	\$236,314,069	-9%	79%
\$3M - \$5.99M	\$113,670,300	\$76,844,500	\$219,990,797	\$157,229,300	\$179,347,719	14%	58%
\$6M - \$9.99M	\$28,619,000	\$44,240,000	\$94,326,000	\$83,580,819	\$67,178,810	-20%	135%
\$10M and up	\$114,250,000	\$62,560,000	\$127,717,350	\$211,622,500	\$258,181,053	22%	126%
<b>TOTAL</b>	<b>\$464,759,793</b>	<b>\$440,981,600</b>	<b>\$766,805,926</b>	<b>\$843,659,296</b>	<b>\$836,464,331</b>	<b>-1%</b>	<b>80%</b>



■ Up to \$999,000   
 ■ \$1M-\$2.99M   
 ■ \$3M-\$5.99M   
 ■ \$6M-\$9.99M   
 ■ \$10M and up

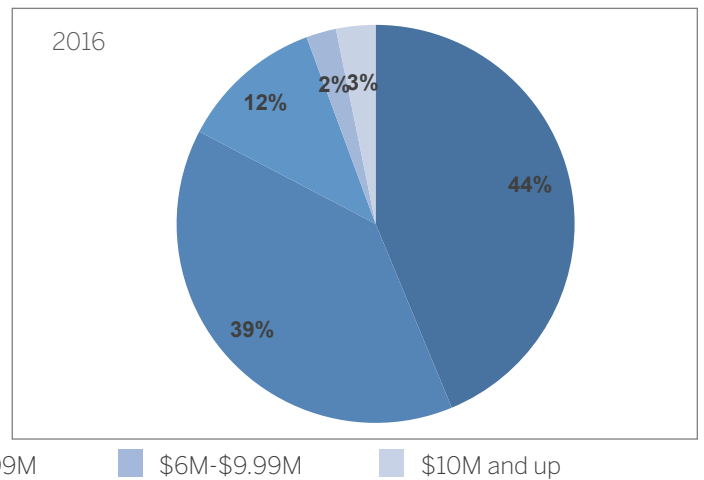
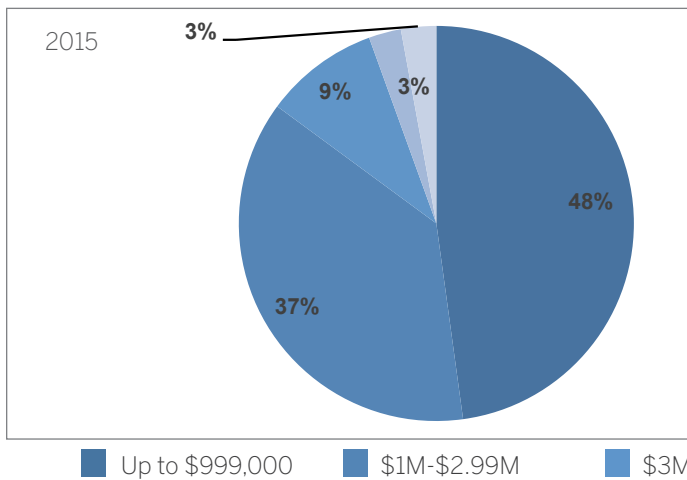
## AVERAGE SELLING PRICE



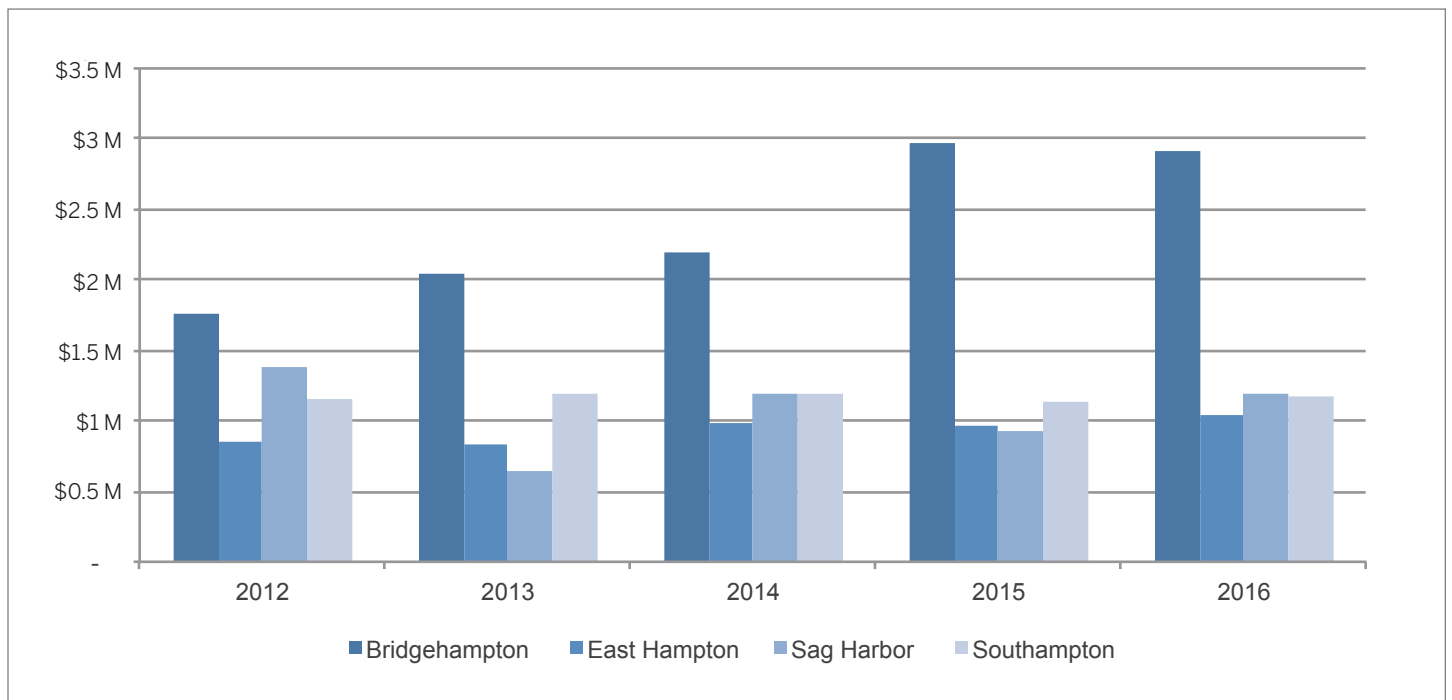
# ALL HAMPTONS | 5 Years | Q1 Comparison

## TOTAL UNITS SOLD

PRICE RANGE	2012	2013	2014	2015	2016	% CHANGE (2016 v 2015)	% CHANGE (2016 v 2012)
UP TO \$999,000	128	155	172	199	154	-23%	20%
\$1M - \$2.99M	76	89	123	155	137	-12%	80%
\$3M - \$5.99M	28	20	54	39	41	5%	47%
\$6M - \$9.99M	4	6	12	11	9	-22%	114%
\$10M AND UP	5	5	7	12	11	-6%	125%
<b>TOTAL</b>	<b>241</b>	<b>275</b>	<b>368</b>	<b>416</b>	<b>351</b>	<b>-16%</b>	<b>46%</b>



## MEDIAN SELLING PRICES



## FEATURED LISTINGS



### EAST HAMPTON VILLAGE

Circa 1800, 4000 +/- sq. ft. three-story home on a shy acre, expanded and restored to the highest standards exudes old world charm that offers modern amenities.

SOTHEBYSHOMES.COM Property No 0037061  
**\$3,995,000**



### EAST HAMPTON

The first commissioned work by "star architect" Charles Gwathmey, the widely published Sedacca House is a two-bedroom modernist "living sculpture."

SOTHEBYSHOMES.COM Property No 0037830  
**\$1,995,000**



### EAST HAMPTON

Founded by Harry de Leyer, storied trainer of the "80 Dollar Champion" horse Snowman, this 15 +/- acre functional horse farm located minutes from East Hampton Village.

SOTHEBYSHOMES.COM Property No 0037755  
**\$6,995,000**