

Q1 | 2018

The Hamptons

# Market Update

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**Sotheby's**  
INTERNATIONAL REALTY

SAGAPONACK, NY  
[NarrowLaneFarmSagaponack.com](http://NarrowLaneFarmSagaponack.com)  
Offered at \$12,500,000







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DanaTrotter.com

- Ranked in the top 10 brokers in the nation for Sotheby's International Realty
- Top 50 of the REAL Trends/Wall Street Journal's esteemed annual rankings
- 20+ years experience
- Secured over half a billion dollars in sales

## MARKET SNAPSHOT

Dollar Volume

\$652,812,544

Units Sold

290

Average Sale Price

\$2,249,139

Median Sale Price

\$1,232,500

% Change  
1Q18 v. 1Q17

- 16%

- 16%

0%

- 5%

## FIRST QUARTER RECAP

In the first quarter of 2018, the average sales price of Hamptons (east of the Shinnecock Canal) real estate remained consistent year over year according to data compiled in the Long Island Real Estate Report, while median sales price dipped by 5%.

In the overall Hamptons market (east of the Shinnecock Canal), total units sold decreased 16% from 345 units sold in first quarter of 2017 to 291 sales in the first quarter of 2018. As a result, total dollar volume also dipped 16% lower, falling to \$652 million from \$778 million.

## NEW LISTINGS AND SELECT SOLD

Not to be deterred by the string of Nor'easters that hit the East End this winter, we closed 4 deals in Q1 including an off-market new construction in Water Mill North for \$7M, a modern farmhouse in Water Mill South for \$3.35M, a traditional in Sagaponack North for \$1.525M, and a 2.3 acre vacant parcel in Springs for \$550K.

We're excited to list six new properties this spring, starting with Narrow Lane Farm in Sagaponack for \$12.5M (cover). The 10 building luxury farm compound features a brand new main house connected to the fully renovated 1920s farmhouse via a climate controlled tunnel (with wine cave) and five beautifully restored, original barns.

In a prime Sagaponack South location, we listed 150 Erica's Lane for \$7.95M (D). The modern barn style home at 754 Lumber Lane in Bridgehampton horse country is listed for \$6.5M (E).

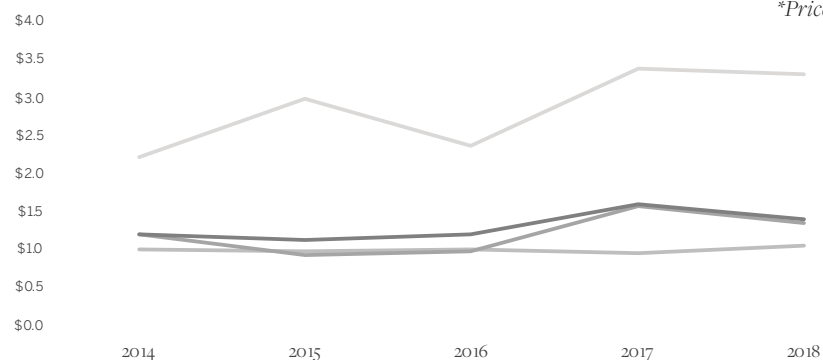
We launched three properties in the Sag Harbor area including 6 Maunakea Street in North Haven for \$3.495M (F), 48 Garden Street in Sag Harbor Village for \$2.5M (G), and 200 Division Street, a mixed-use building for \$2.795M (H).

## SALES AND PRICE COMPARISON BY TOWN

Average Sale Price and Year

- Bridgehampton
- East Hampton
- Sag Harbor
- Southampton

\*Price in Millions



All data in this report is derived from the Long Island Real Estate Reports. Since all final closed data for the current quarter had not been reported at the time this report was compiled, the available closed data was extrapolated in an attempt to approximate full results for the current quarter. Actual results may materially vary from the approximated results. The areas reported on in this report include Amagansett, Bridgehampton, East Hampton, Montauk, Sag Harbor, Sagaponack, Shelter Island, Southampton, Wainscott, and Water Mill. 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. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. Equal housing opportunity.



A. SOLD | WATER MILL | \$3,350,000



B. SOLD | SAGAPONACK | \$1,525,000



C. SOLD | EAST HAMPTON | \$550,000



D. SAGAPONACK | \$7,950,000

Off Daniel's Lane, this meticulously maintained, shingled 6-bedroom traditional with heated, gunite pool is located minutes from the beach.  
EricasLaneSagaponack.com



E. BRIDGEHAMPTON | \$6,500,000

Exceedingly stylish, 6,500± sq. ft., 6-bedroom modern barn style home on Lumber Lane. 50'x20' heated, gunite pool, spa with waterfall.  
754LumberLane.com



F. NORTH HAVEN | \$3,495,000

Recently renovated, 4,250± sq. ft., 5-bedroom traditional with a salt water pool.  
6MaunakeaStreet.com



G. SAG HARBOR VILLAGE | \$2,500,000

Charming 3-bedroom traditional sheltered on two sides by a conservation reserve.  
GardenStreetSagHarbor.com

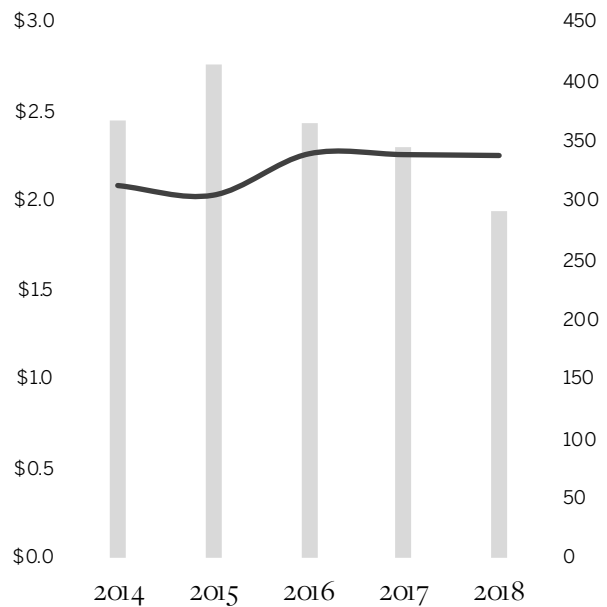
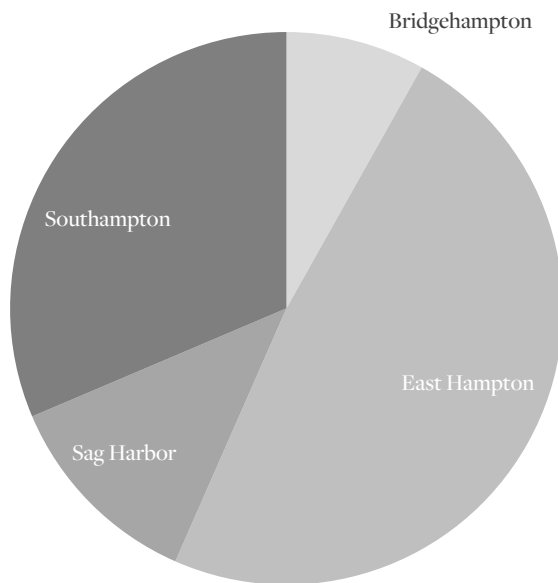


H. SAG HARBOR VILLAGE | \$2,795,000

Multi-zoned, three-floor, 3,750± sq. ft. property features with 3 bedroom apartment.  
DivisionStreetSagHarbor.com

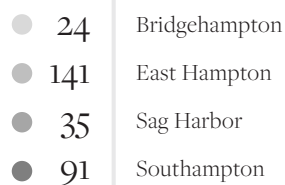
# Market Snapshot

All Hamptons  
(east of the Shinnecock Canal)

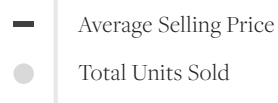


\*Price in Millions

## Total Units Sold



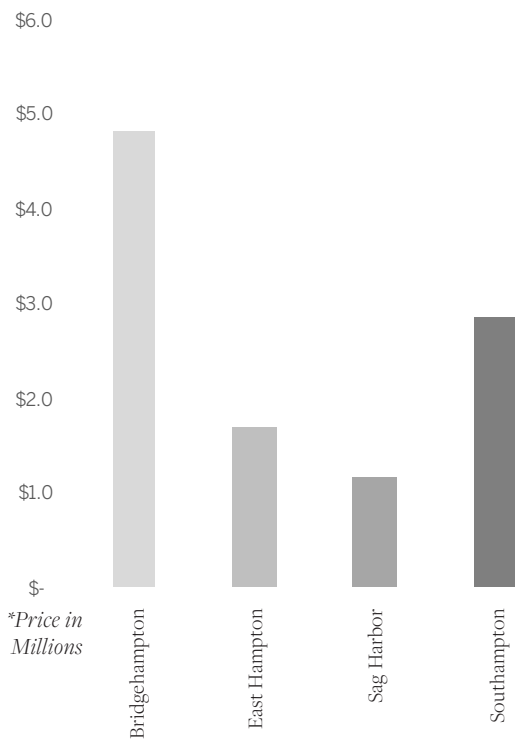
## Average Selling Price vs. Total Units Sold



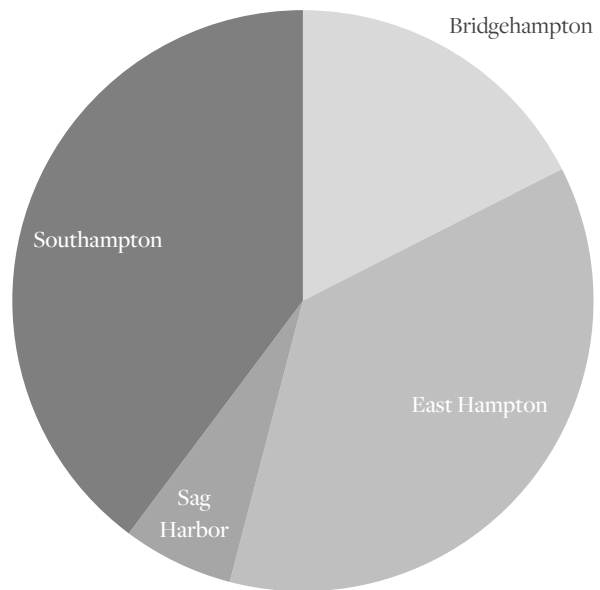


# Q1 Highlights

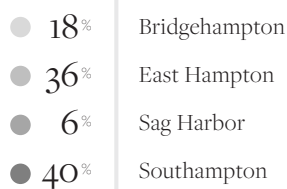
All Hamptons  
(east of the Shinnecock Canal)



Average  
Selling Price



Total  
Dollar Volume





## FEATURED LISTINGS



BRIDGEHAMPTON | THREE PONDS FARM | \$60,000,000

Unparalleled private residence on 60± picturesque acres with an 18-hole Rees Jones designed golf course. Potential subdivision.  
[ThreePondsEstate.com](http://ThreePondsEstate.com)



EAST HAMPTON | UNPRECEDENTED COMPOUND | \$35,000,000

23± acre compound with 12 bedroom main house, chic 6-bedroom former carriage house, and horse stables. Development opportunity. Main house on 8 acres with pool and tennis listed for \$17.5M and guest house with pool listed for \$3.7M.

[CompoundinEastHampton.com](http://CompoundinEastHampton.com) | [172CedarStreet.com](http://172CedarStreet.com) | [174CedarStreet.com](http://174CedarStreet.com)





BRIDGEHAMPTON | \$13,900,000

Modern barn-style home of superlative style and quality overlooking private pond. Sold furnished. Room for tennis.  
25JenniferLane.com



BRIDGEHAMPTON | \$10,900,000

Meticulously designed traditional on 1± acre with heated, gunite pool on a coveted lane steps from the ocean.  
BridgehamptonNearOcean.com



80DollarChampionHorseFarm.com | \$6,995,000



154RedwoodRoad.com | \$6,750,000 | LAND



174CedarStreet.com | \$3,700,000



EAST HAMPTON | \$6,950,000

An elegantly remastered midcentury estate in a prime Georgica Pond location with established landscaping, grass tennis, pool house.  
50EastHollow.com



G. WATER MILL | \$6,750,000

Renovated modern with interiors by Vicente Wolfe on 1.5± acres with water access to Mecox Bay, and a heated, gunite pool.  
25HollyLane.com



## FEATURED LISTING



SAGAPONACK | \$6,250,000

Minutes from ocean beaches, an architecturally intriguing and fully modernized beach house with an enviable address and room to expand.

182EricasLane.com