

February 2023: Overview

Existing inventory continues to increase starting in January 2023: 1203 available units in January and 1260 in February. (Chart #2 and #3) New-to-the-Market properties in February was relatively flat from January while Sold properties substantially reduced from 98 properties to 72 properties in February. The overall low #'S continue to show that we are near the bottom and supply will have to increase prompting more properties going into contract and then sold.

***SPECIAL MARKET UPDATE: The few banking failures of Silicon Valley Bank and Signature Bank only put a very temporary pause on sentiment in the real estate market as the problems were mainly operational based, Investment allocation issues and management oversites. The Fed and FDIC are saving all customers deposits which has put confidence in the markets. Mortgage Interest rates as a result, were reduced by 3/8– 3/4 depending on the mortgage lending institution. There has been flight to the to the largest banks, JP Morgan Chase, BOA, Citibank, Wells Fargo, Capital One, TD Bank etc... Stay tuned.

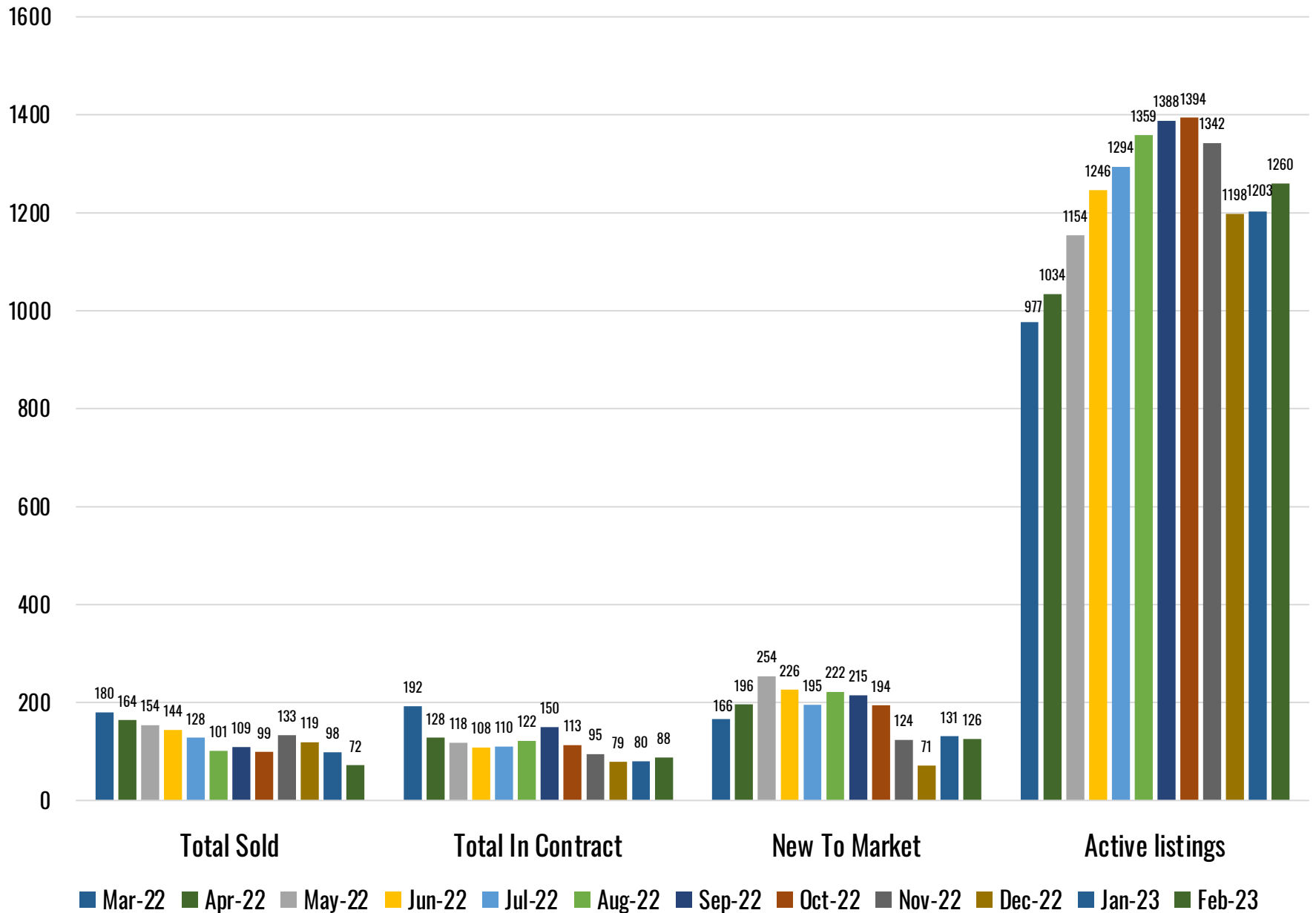
Tips for sellers:

Pricing your home to sell is key. Bidding wars are happening when buyers see value. Buyers have been on the sidelines waiting for opportunities. Best not to overprice in this market as the property will tend to sit on the market unsold.

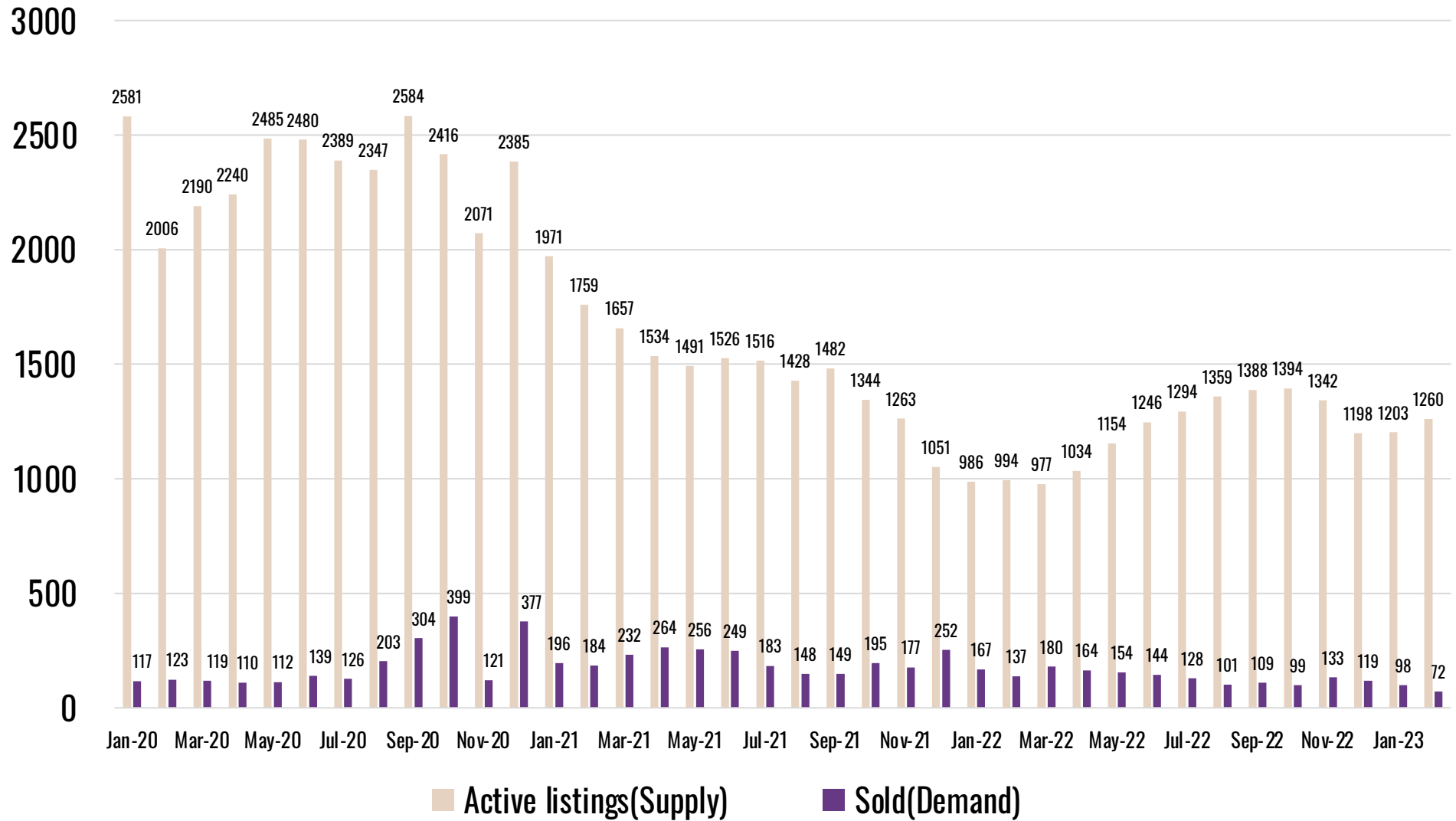
Tips for buyers:

Let the dust settle and invest in real estate where long term value in Hamptons real estate remains a safe haven.

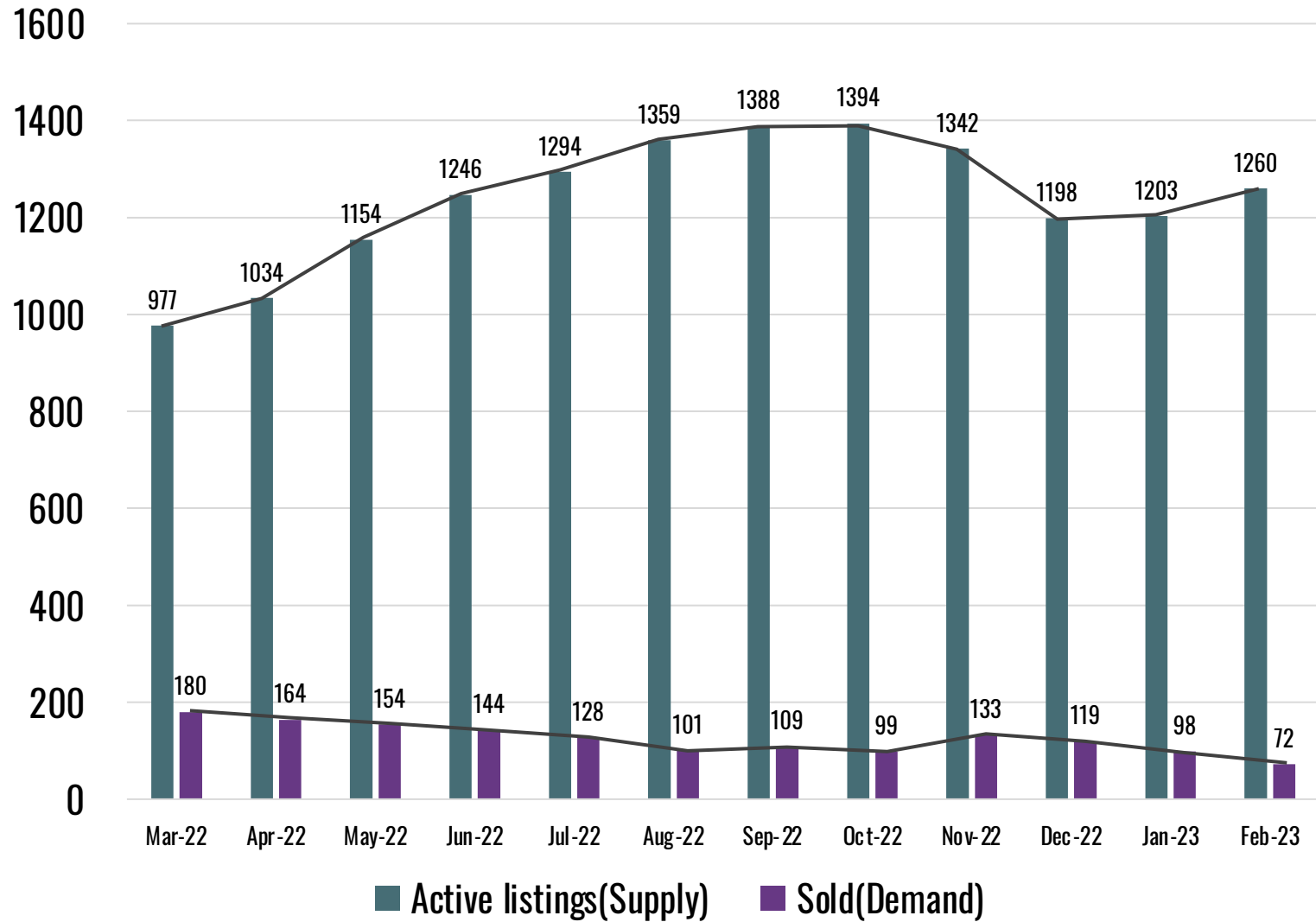
Hamptons Inventory - 12 Months



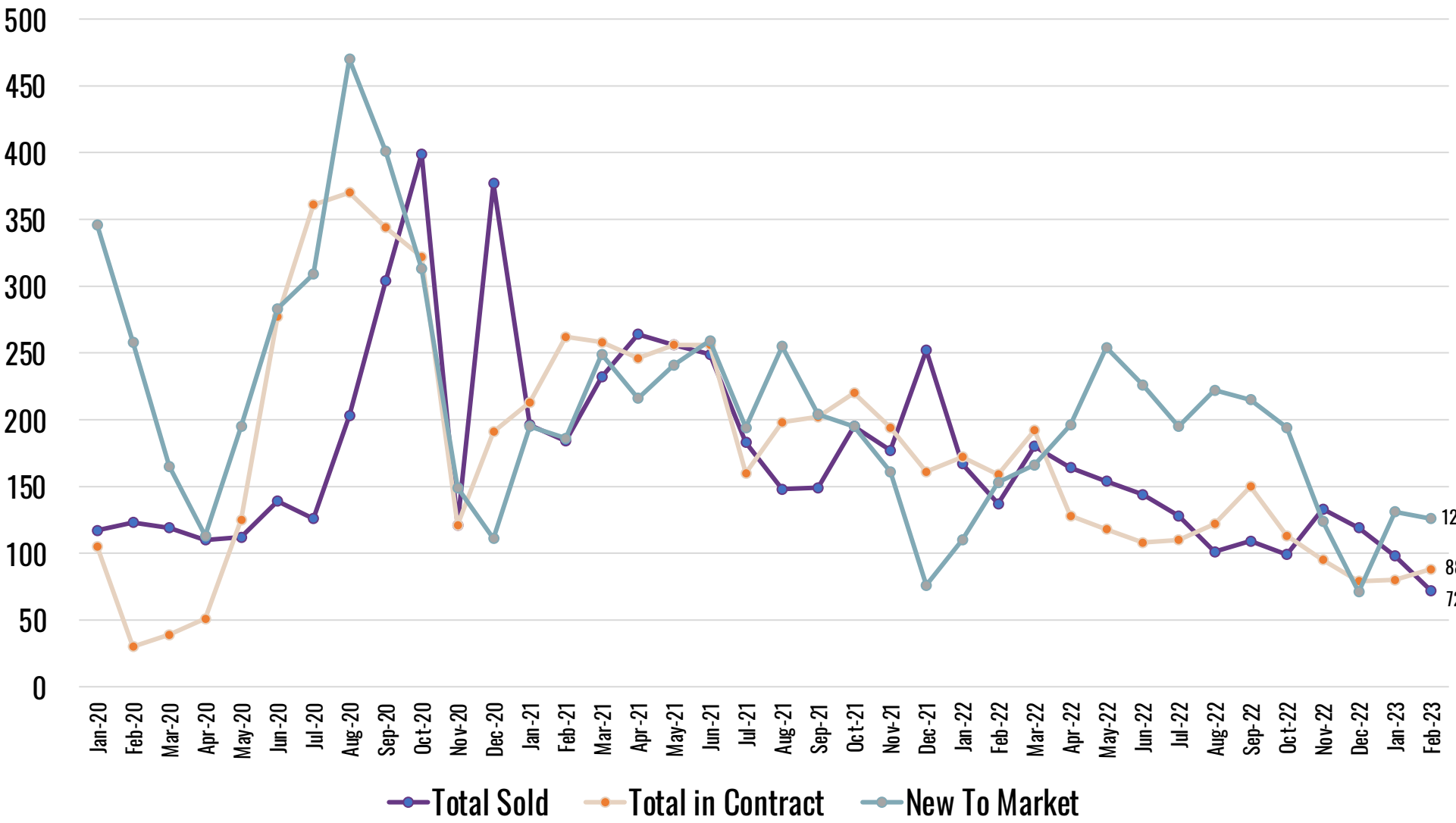
Hamptons Supply vs Demand Beginning 2020



Hamptons Supply vs Demand 12 months

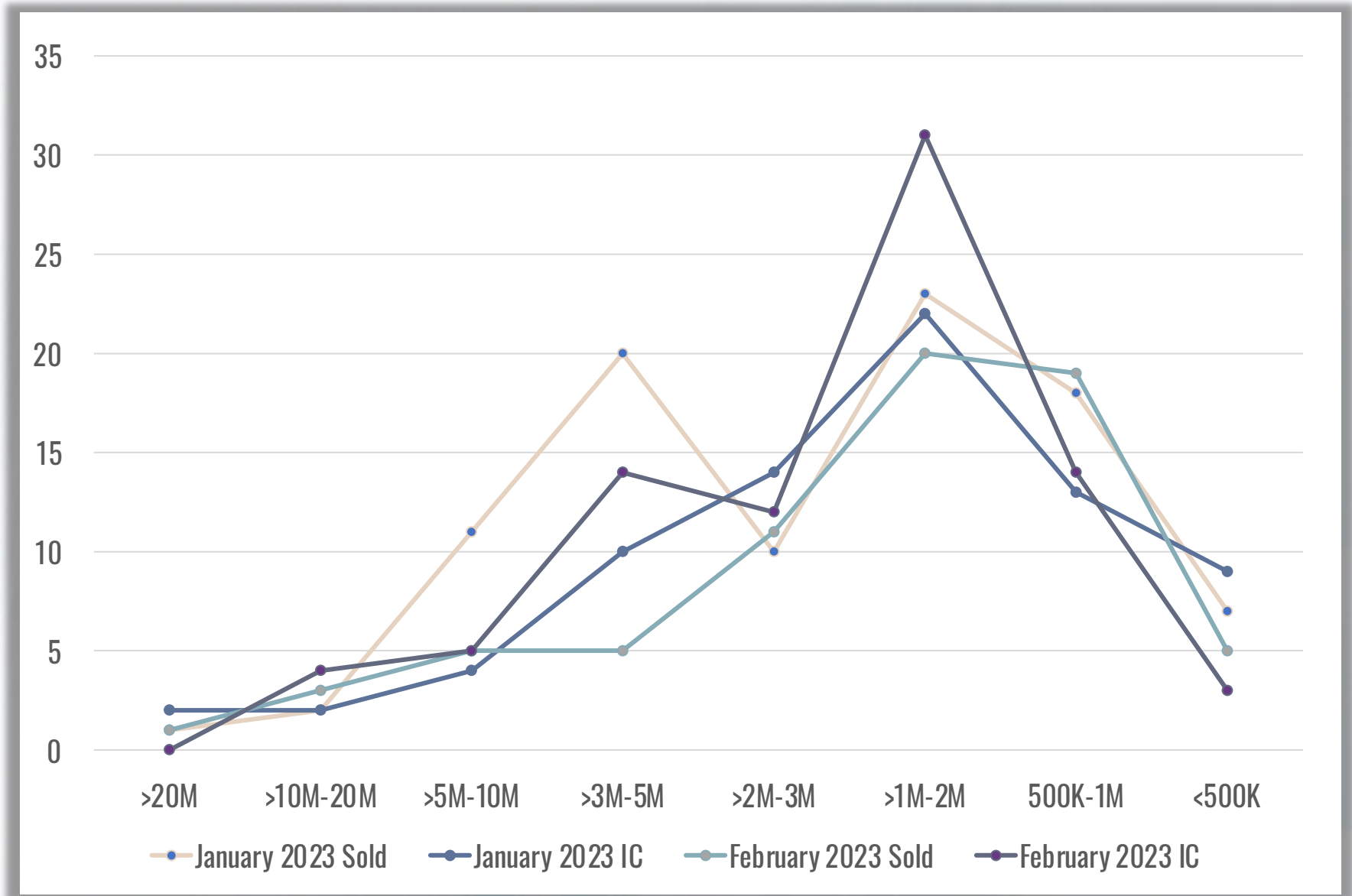


2020-2023 Monthly Totals

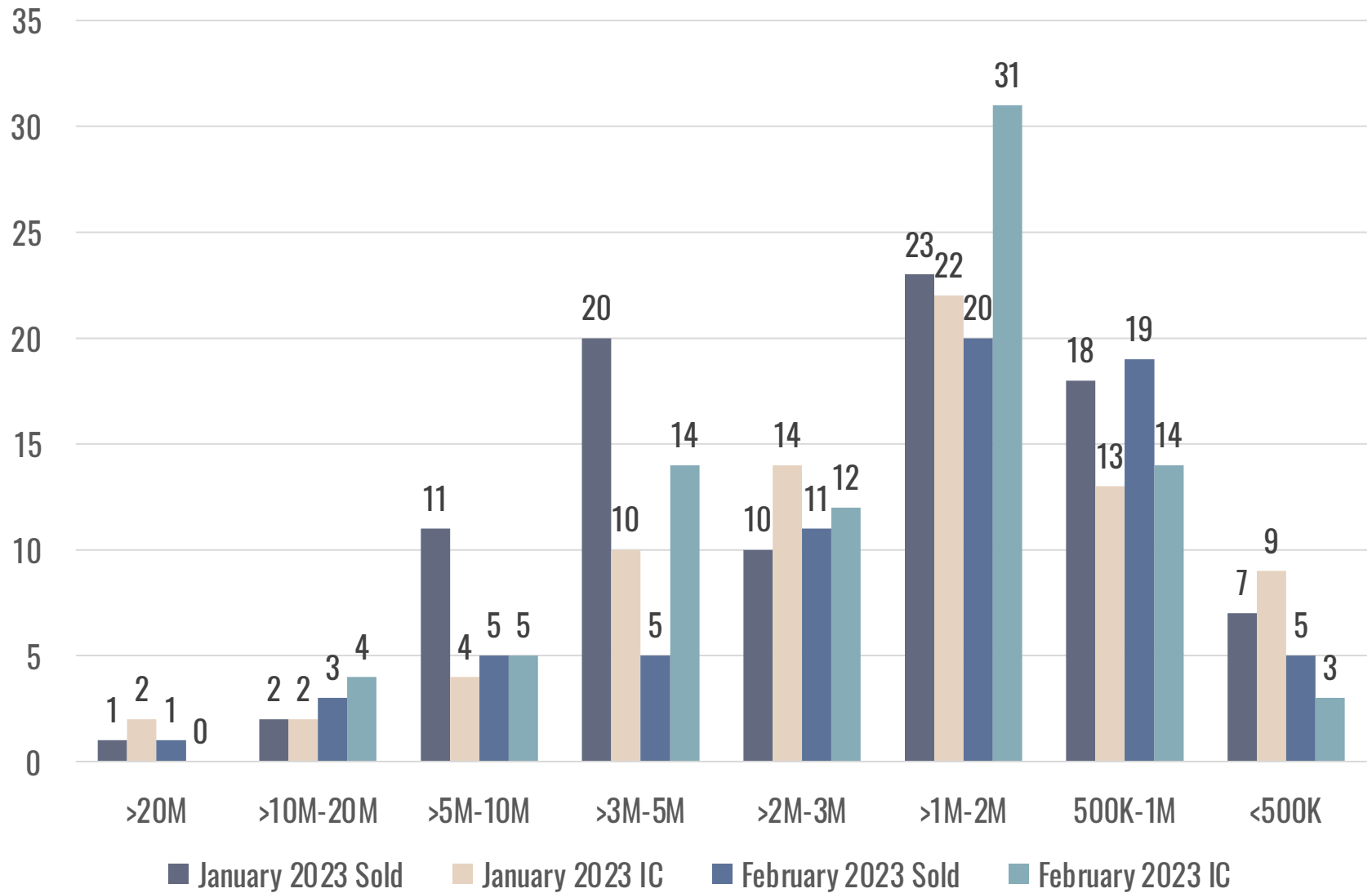


● Total Sold
 ● Total in Contract
 ● New To Market

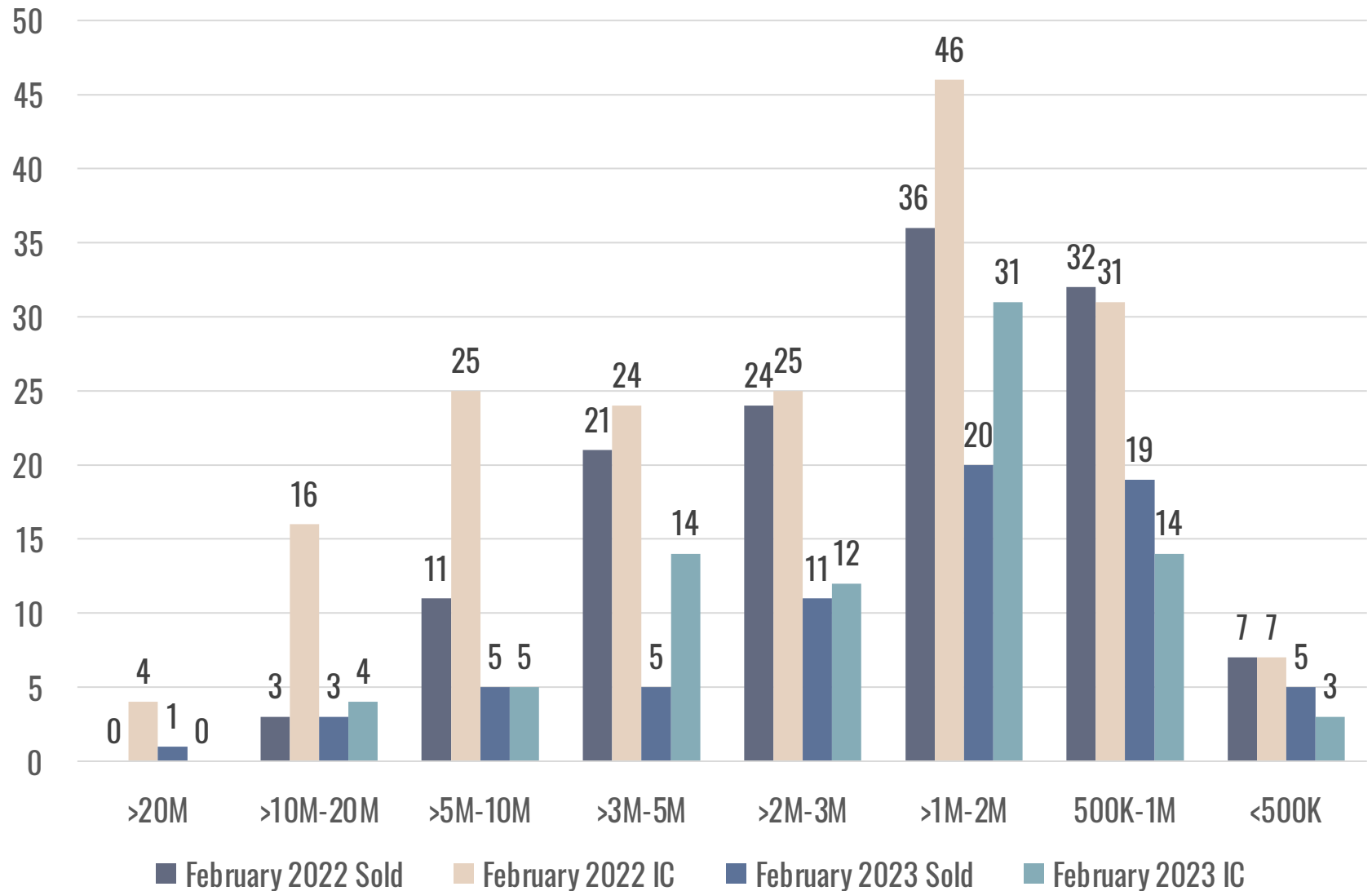
Sold & In Contract January 2023 vs. February 2023



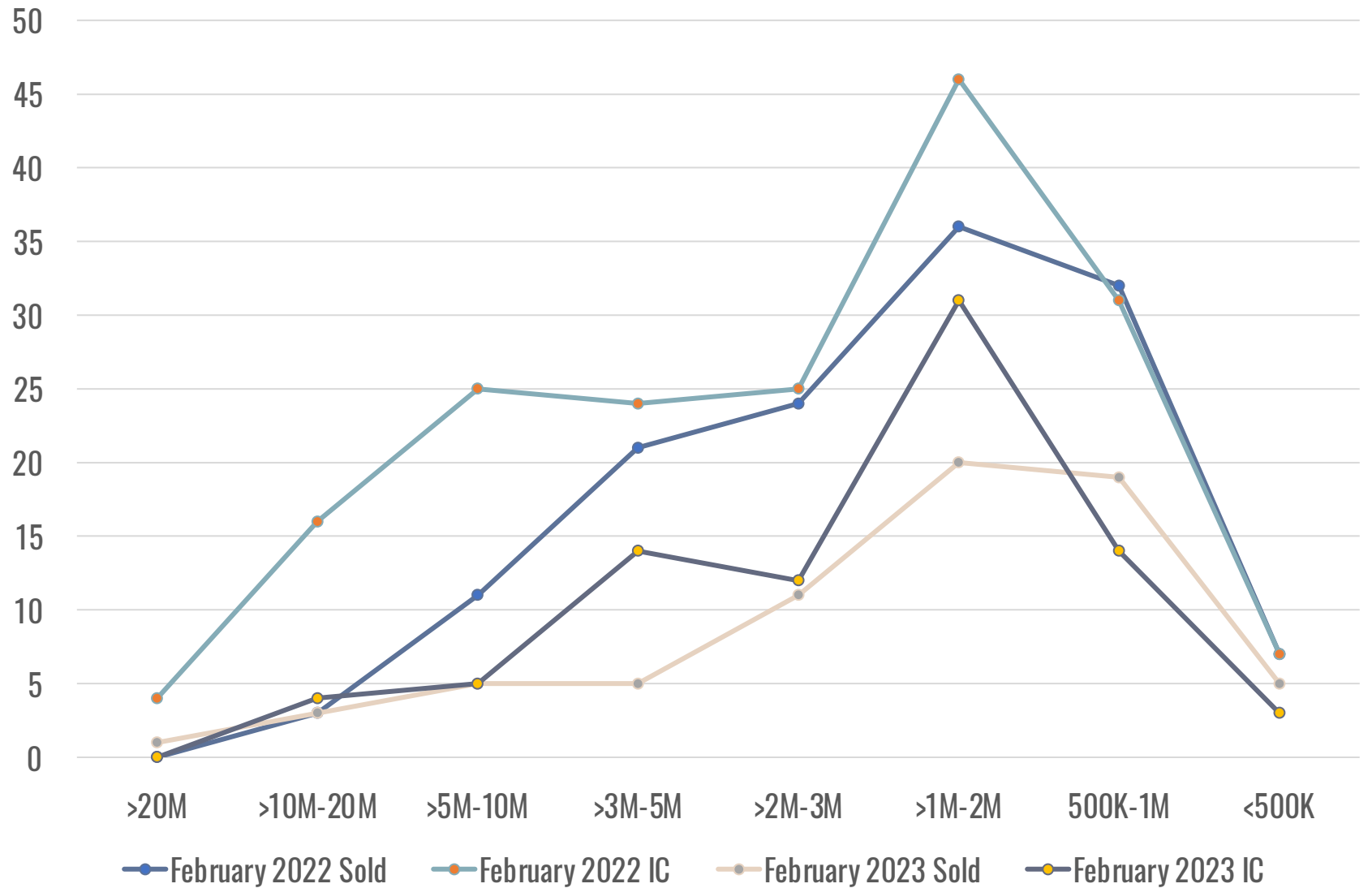
Sold & In Contract January 2023 vs. February 2023



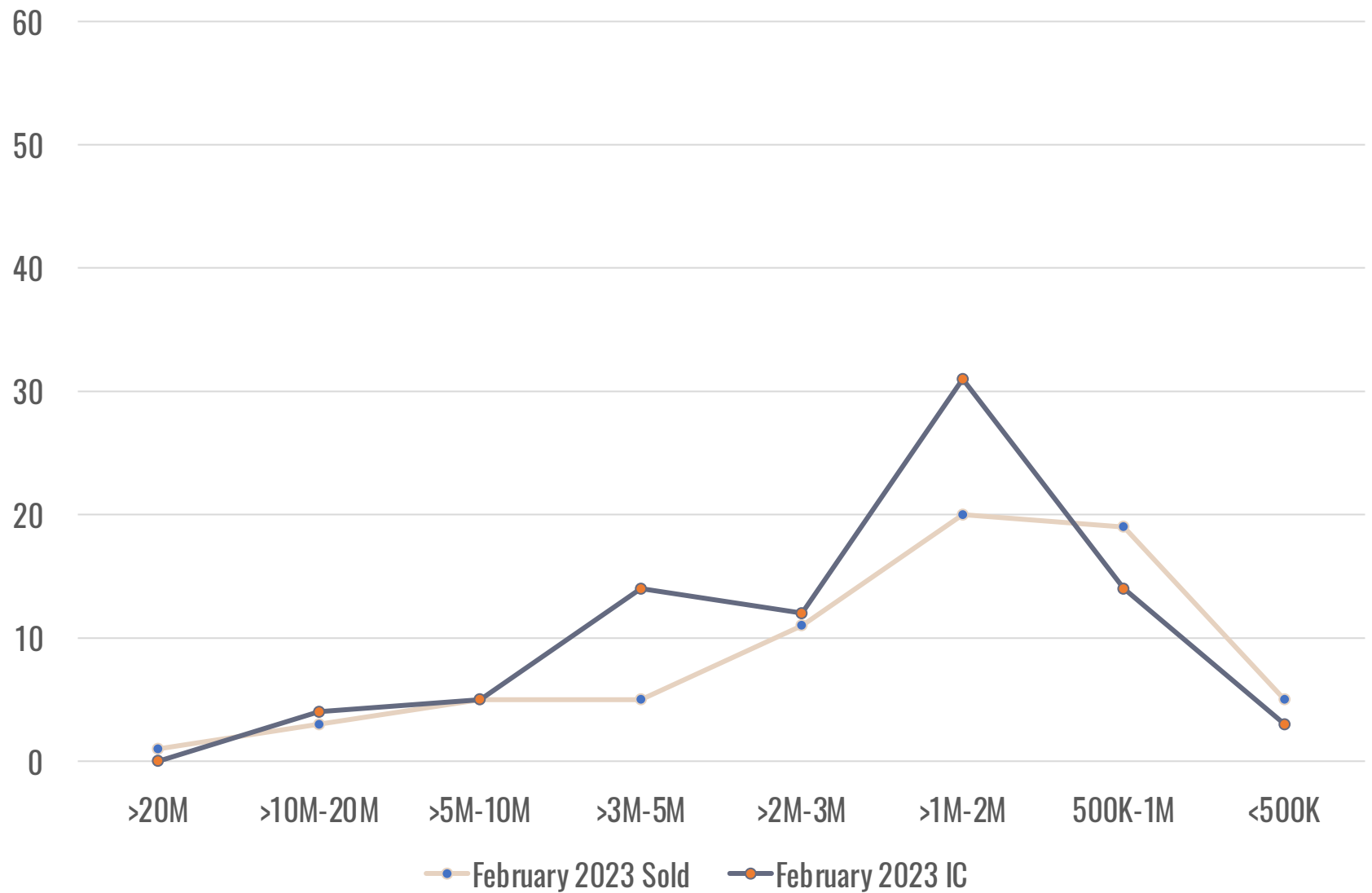
Sold & In Contract February 2022 vs. February 2023



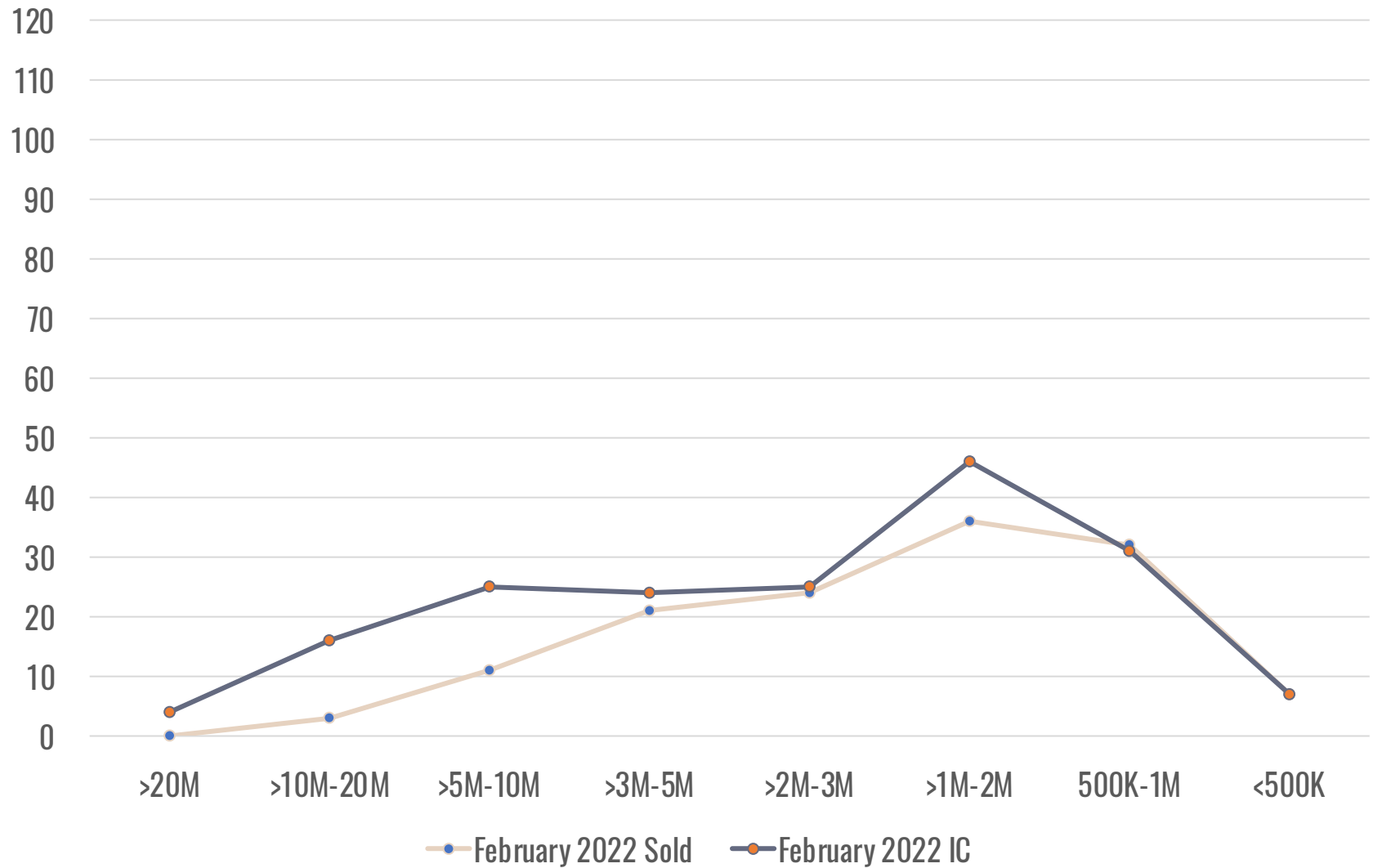
Sold & In Contract February 2022 vs. February 2023



Sold & In Contract February 2023



Sold & In Contract February 2022



February 2022

PRICE RANGE	SOLD PROPERTIES	IN CONTRACT
>20M	0	4
>10M-20M	3	16
>5M-10M	11	25
>3M-5M	21	24
>2M-3M	24	25
>1M-2M	36	46
500K-1M	32	31
<500K	7	7
Total	137	159

NEW TO MARKET

153

ACTIVE LIST

994

February 2023

PRICE RANGE	SOLD PROPERTIES	IN CONTRACT
>20M	1	0
>10M-20M	3	4
>5M-10M	5	5
>3M-5M	5	14
>2M-3M	11	12
>1M-2M	20	31
500K-1M	19	14
<500K	5	3
Total	72	88

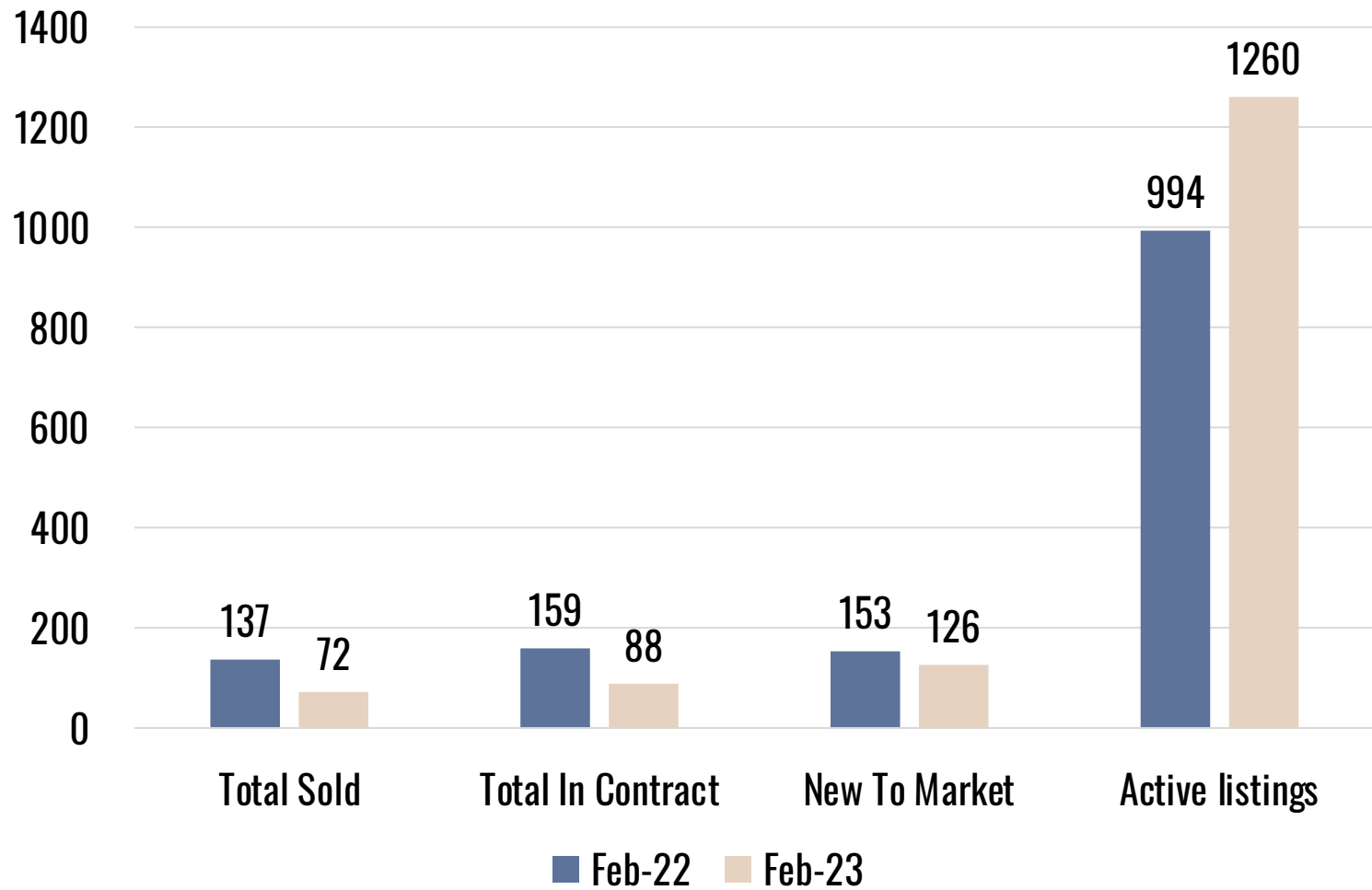
NEW TO MARKET

126

ACTIVE LIST

1260

February 2022 vs. February 2023



February 2022 vs. February 2023

