July 2023: Overview

July brought stable New-to-Market and Total in-contract while total sold decreased substantially by 51 properties to 91 or down 46% from last month, June at 141. (Graph 4)This has caused the spread between sold and New-to-Market to widen, an indicator of increasing inventory as seen on Graph 1. Expect a continued increase in inventory in August and September as many home owners/landlords did not rent their homes for their expected and full terms added to the normal cycle of home owners enjoying the summer months with family and then putting their homes on the market for sale in the early fall with the intention of selling before year end.

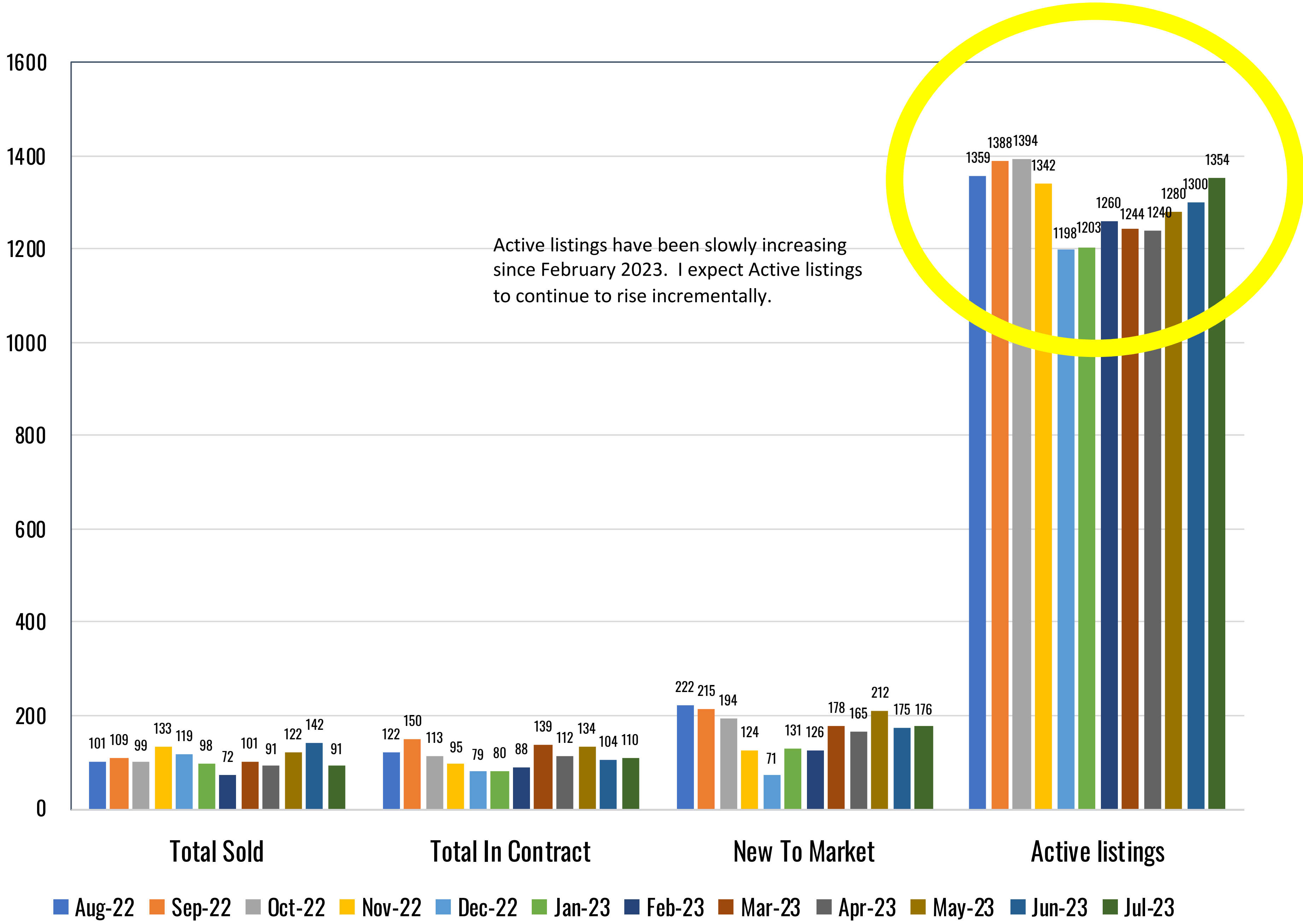
Tips for sellers:

Do you feel that you have missed the spring and summer season? Not to worry, the fall season will be very active with existing and new buyers visiting the east end anticipating more inventory and stabilized prices.

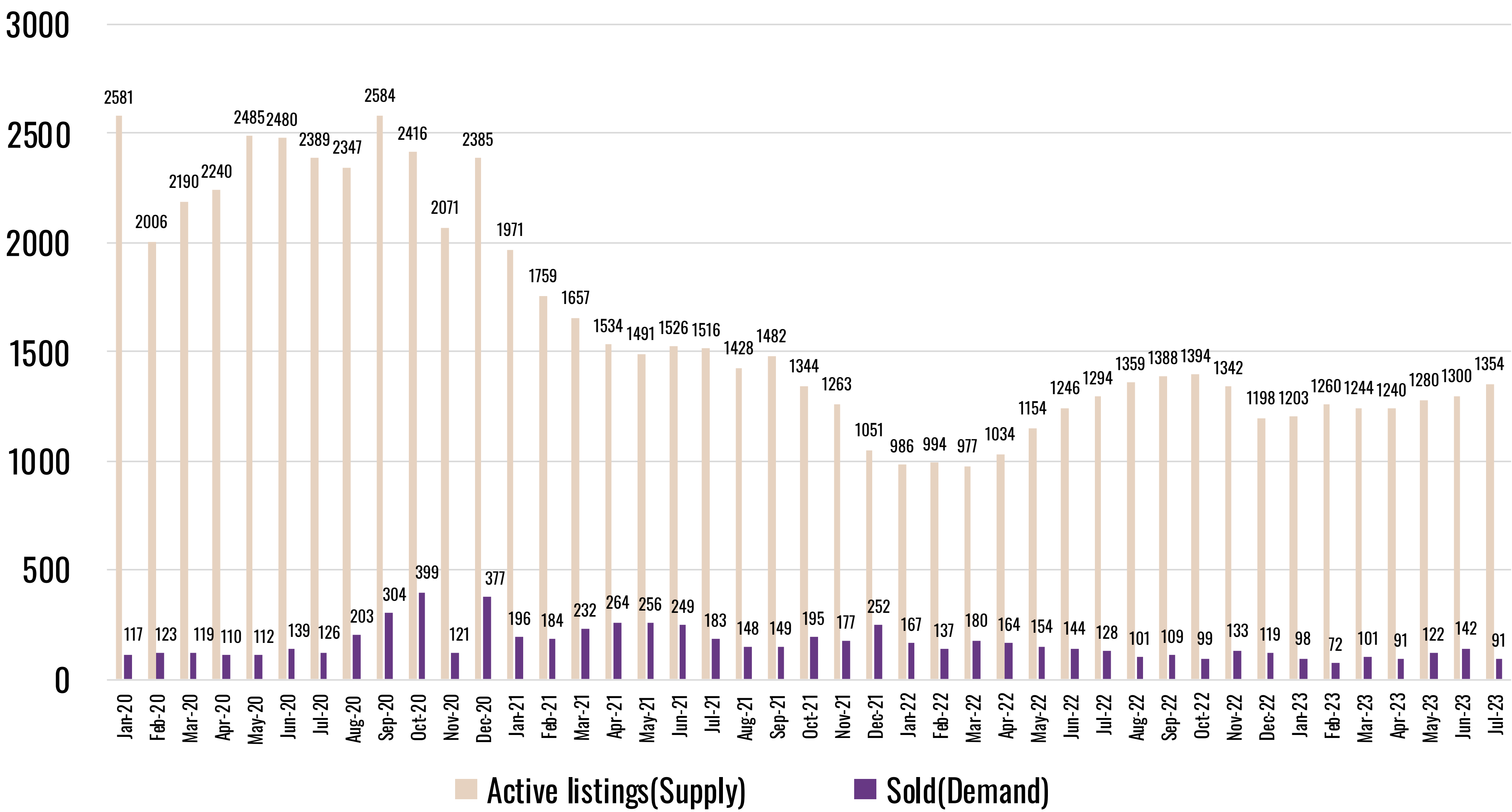
Tips for buyers:

More inventory is coming to market. Sellers in the fall market are usually serious sellers with the intention to sell before year end. With more inventory, properties that are currently on the market might use a price drop to entice a sale. Let's see if re-instating the student loan repayment plans will soften the market giving another reason for East End buyers to scoop in for a purchase.

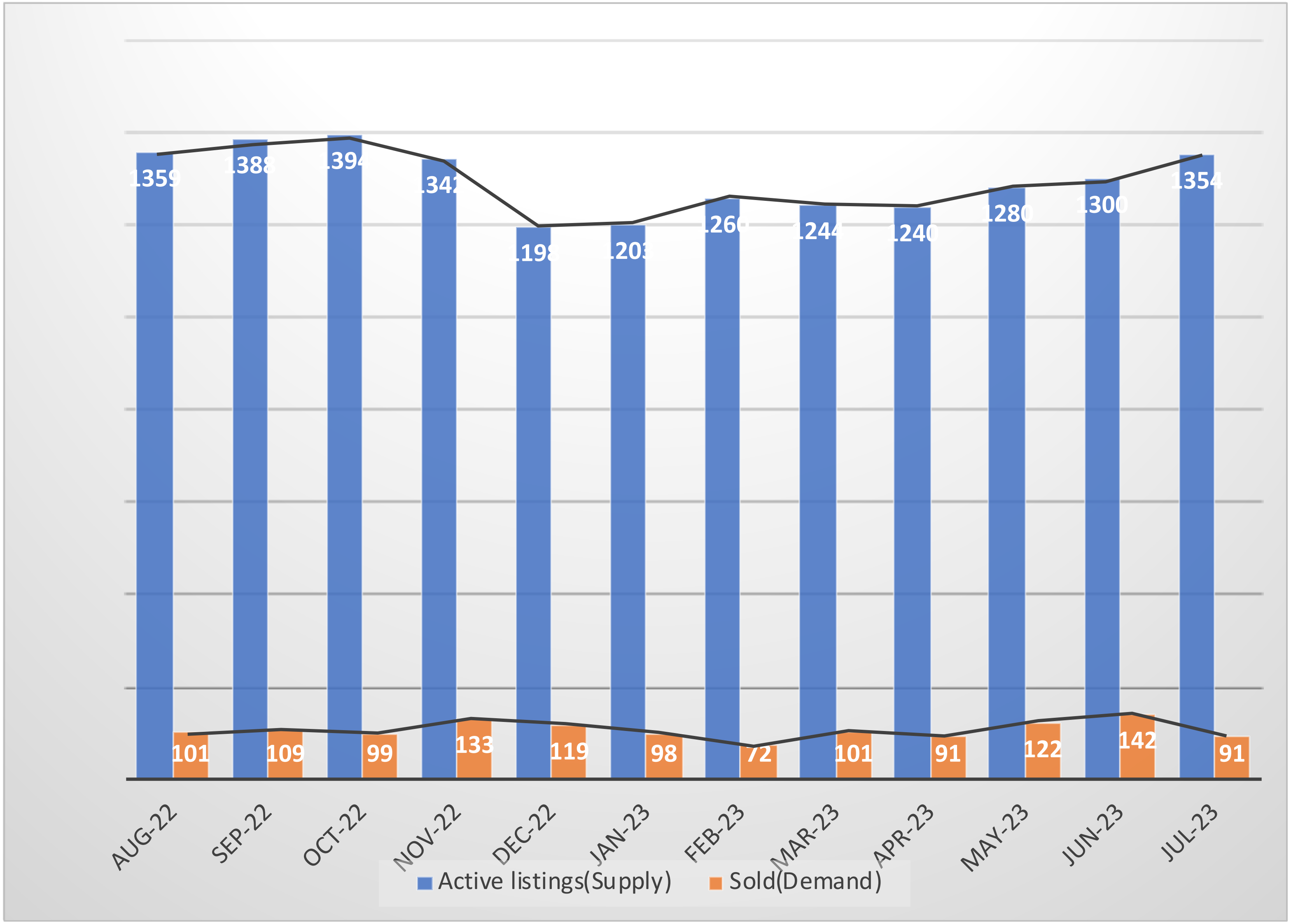
Hamptons Inventory - 12 Months



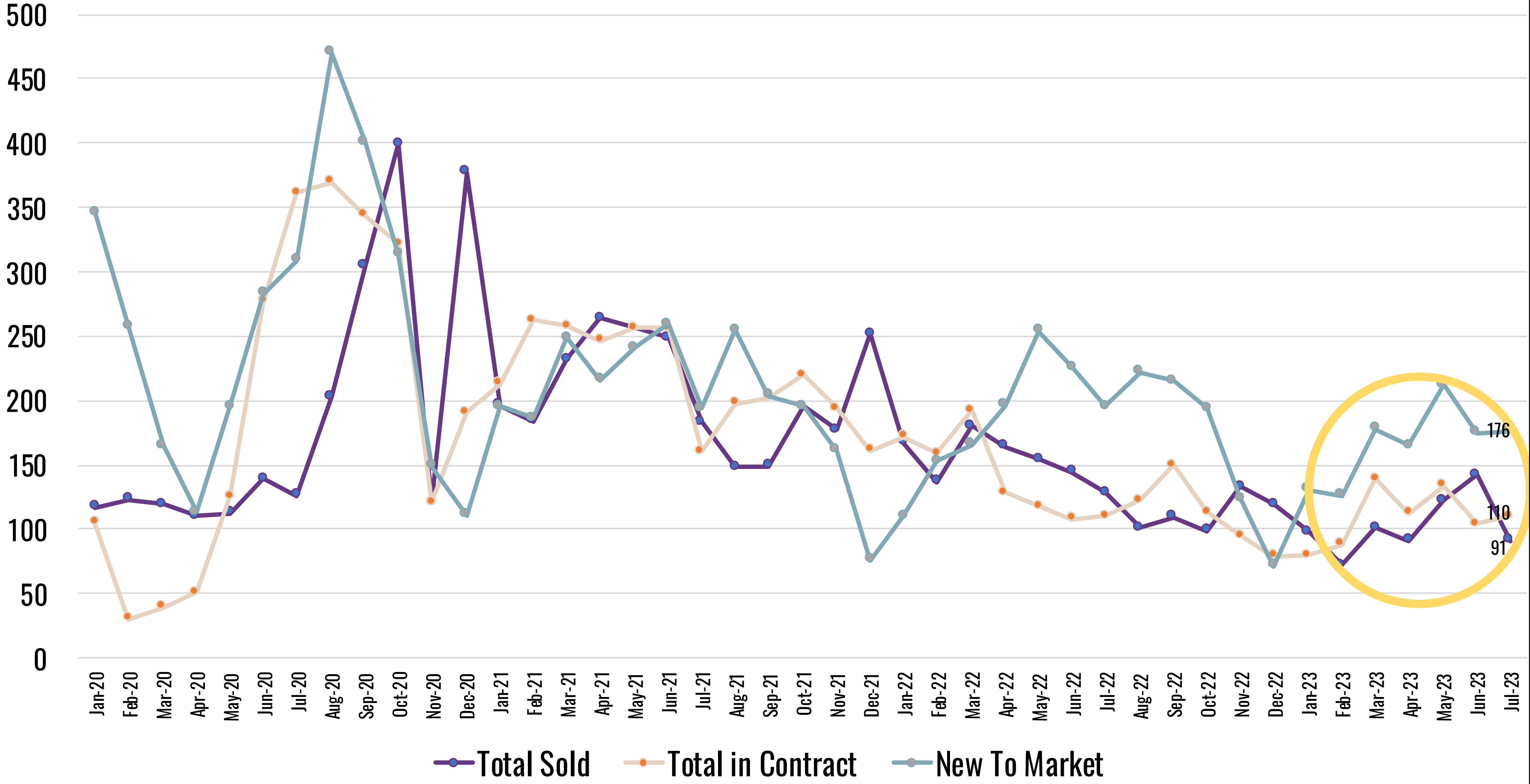
Hamptons Supply vs Demand Beginning 2020



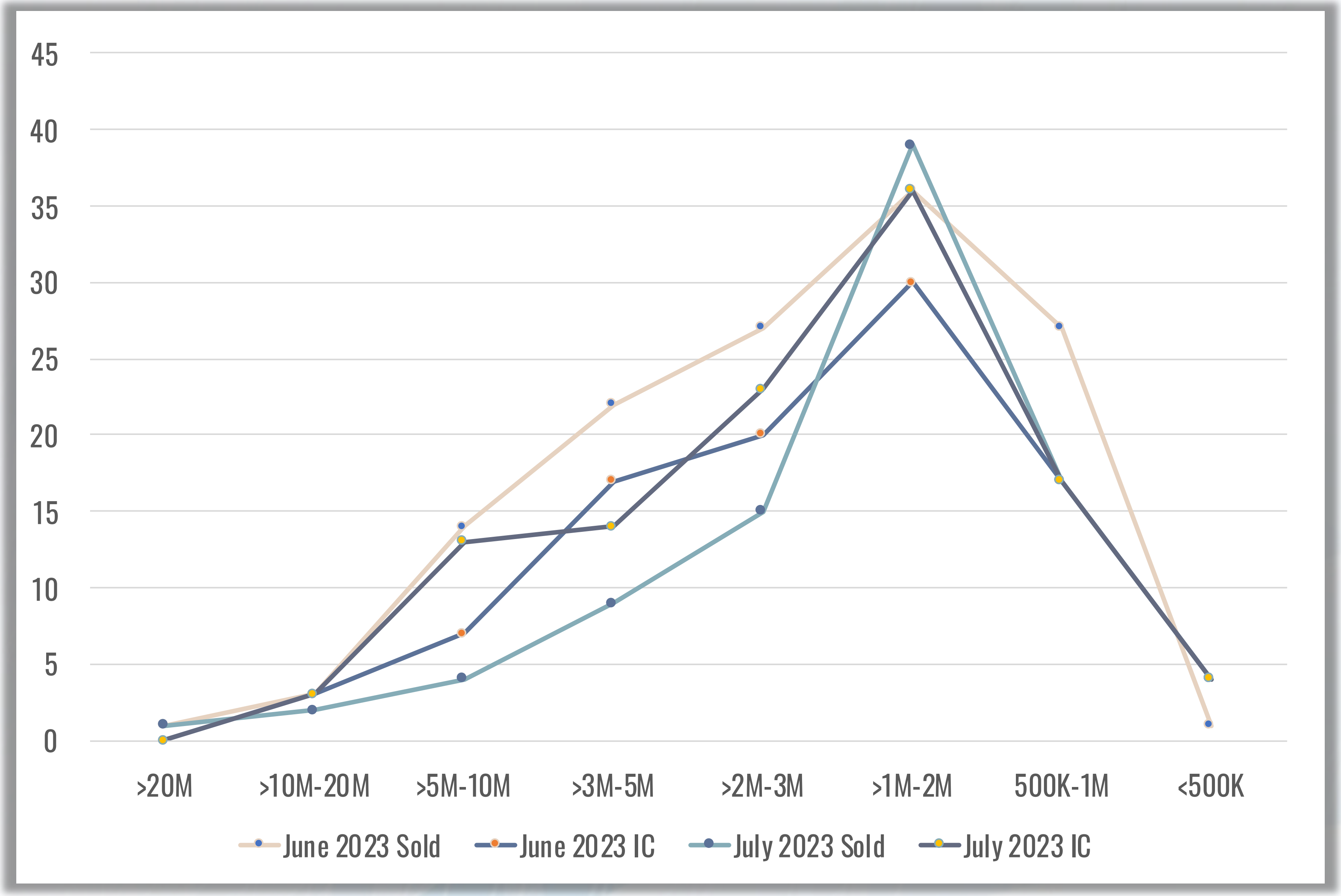
Hamptons Supply vs Demand 12 months



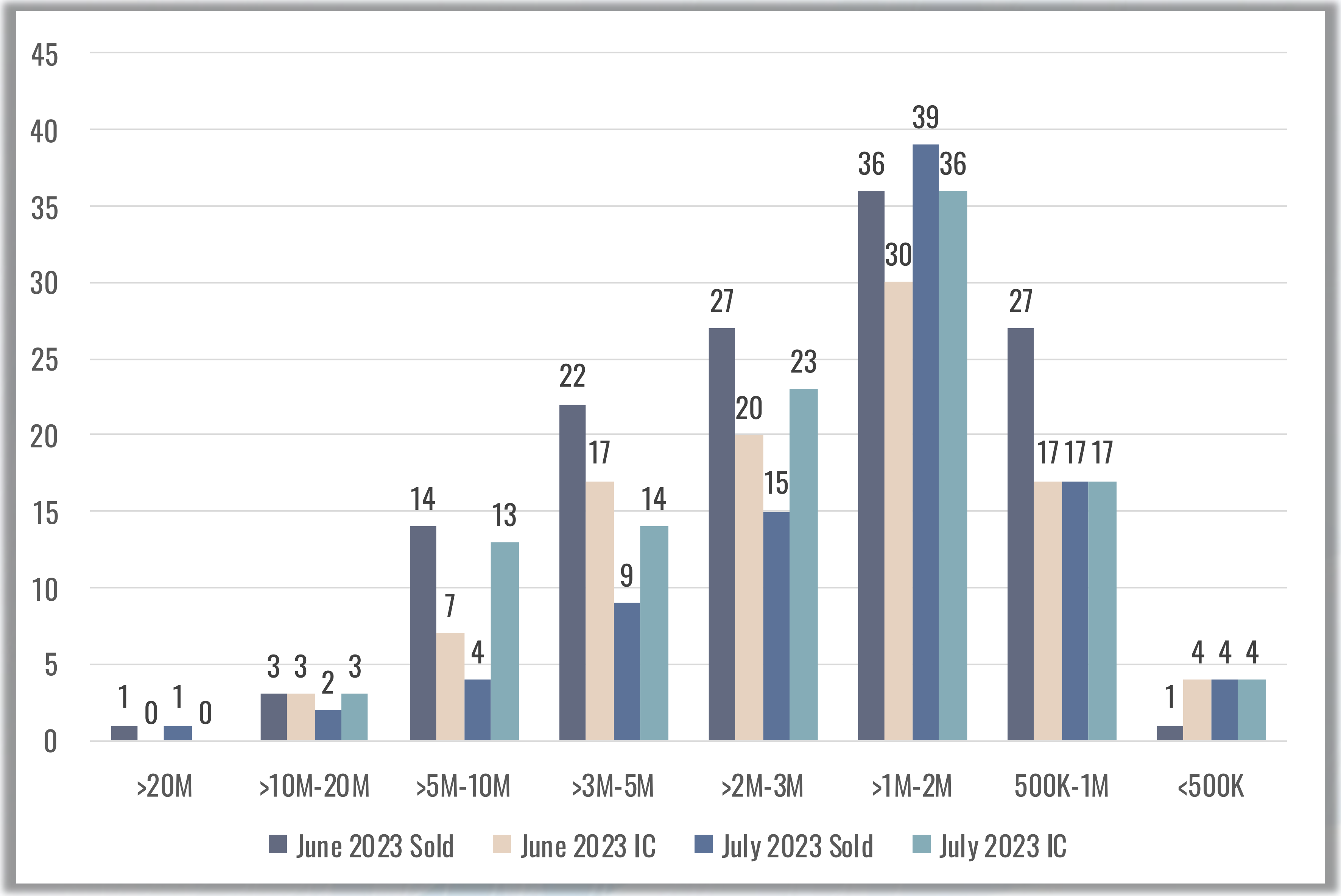
2020-2023 Monthly Totals



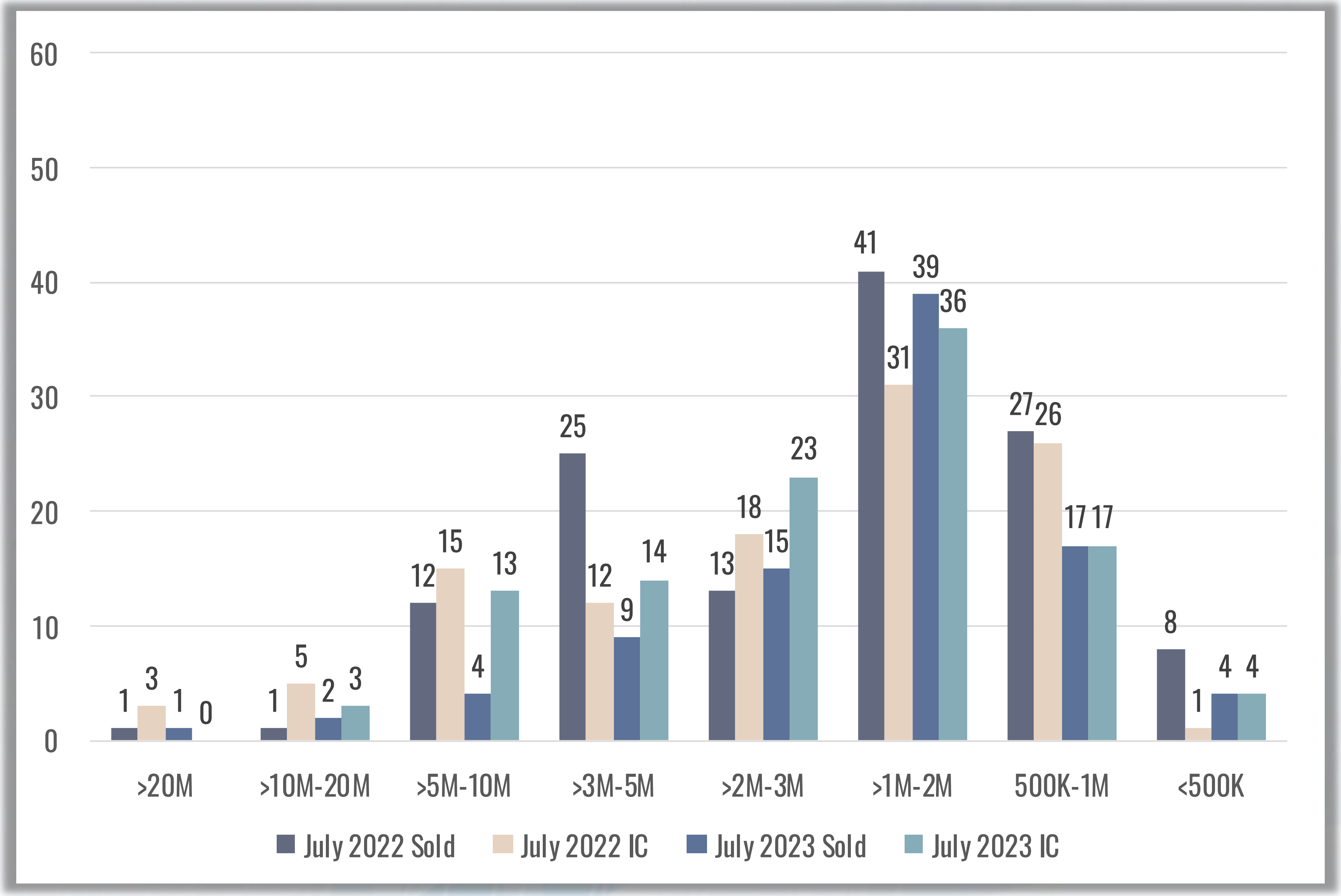
Sold & In Contract June 2023 vs. July 2023



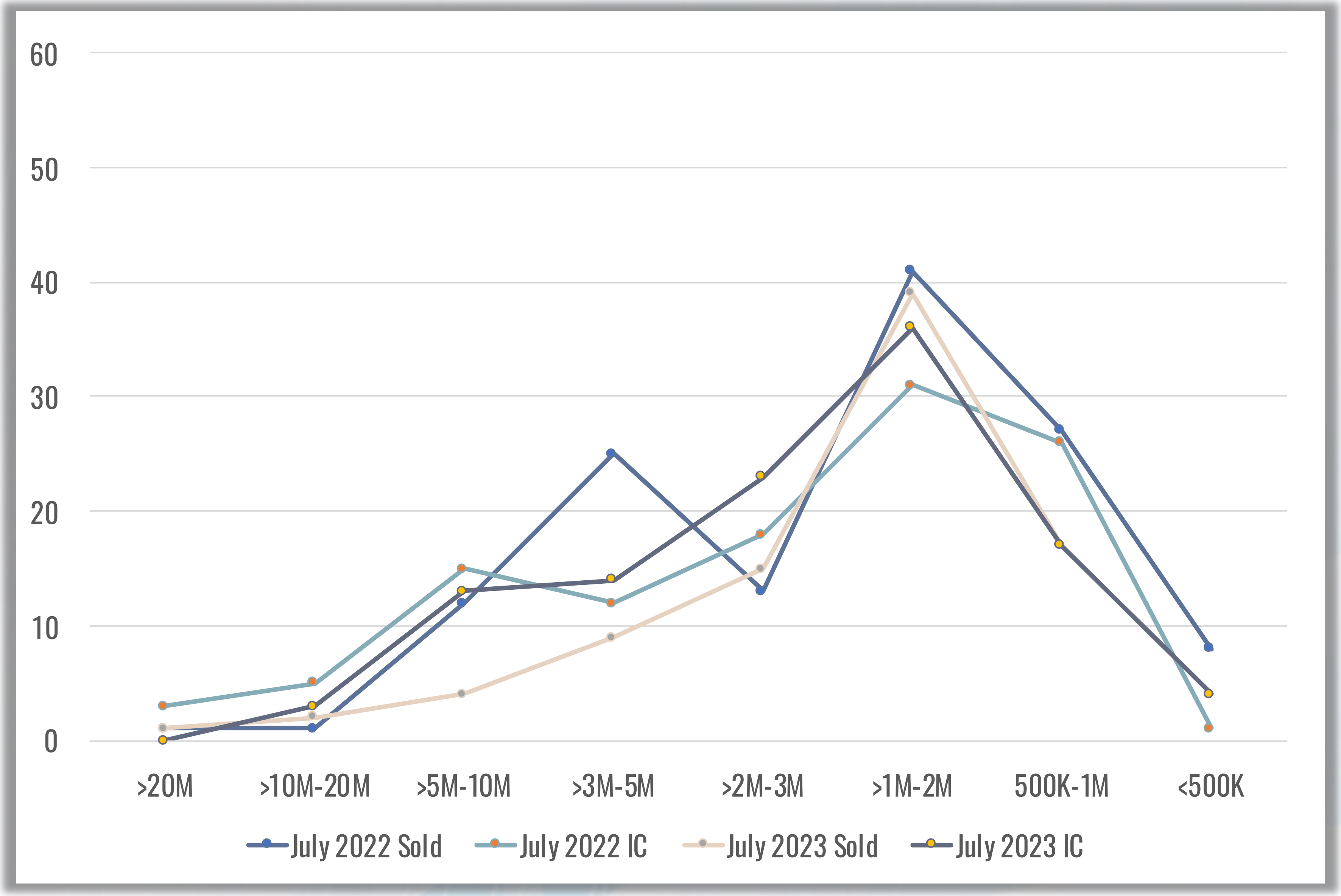
Sold & In Contract June 2023 vs. July 2023



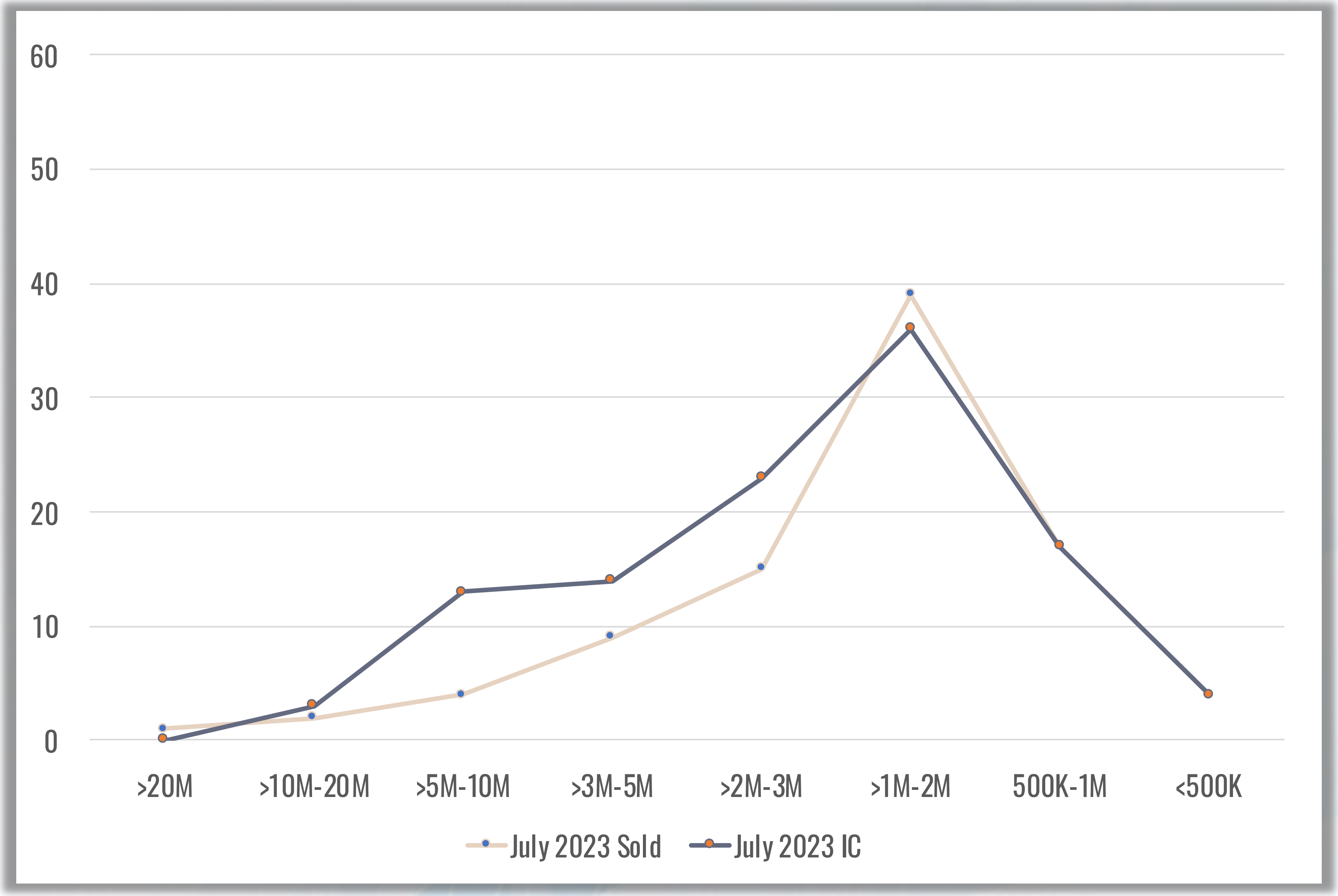
Sold & In Contract July 2022 vs. July 2023



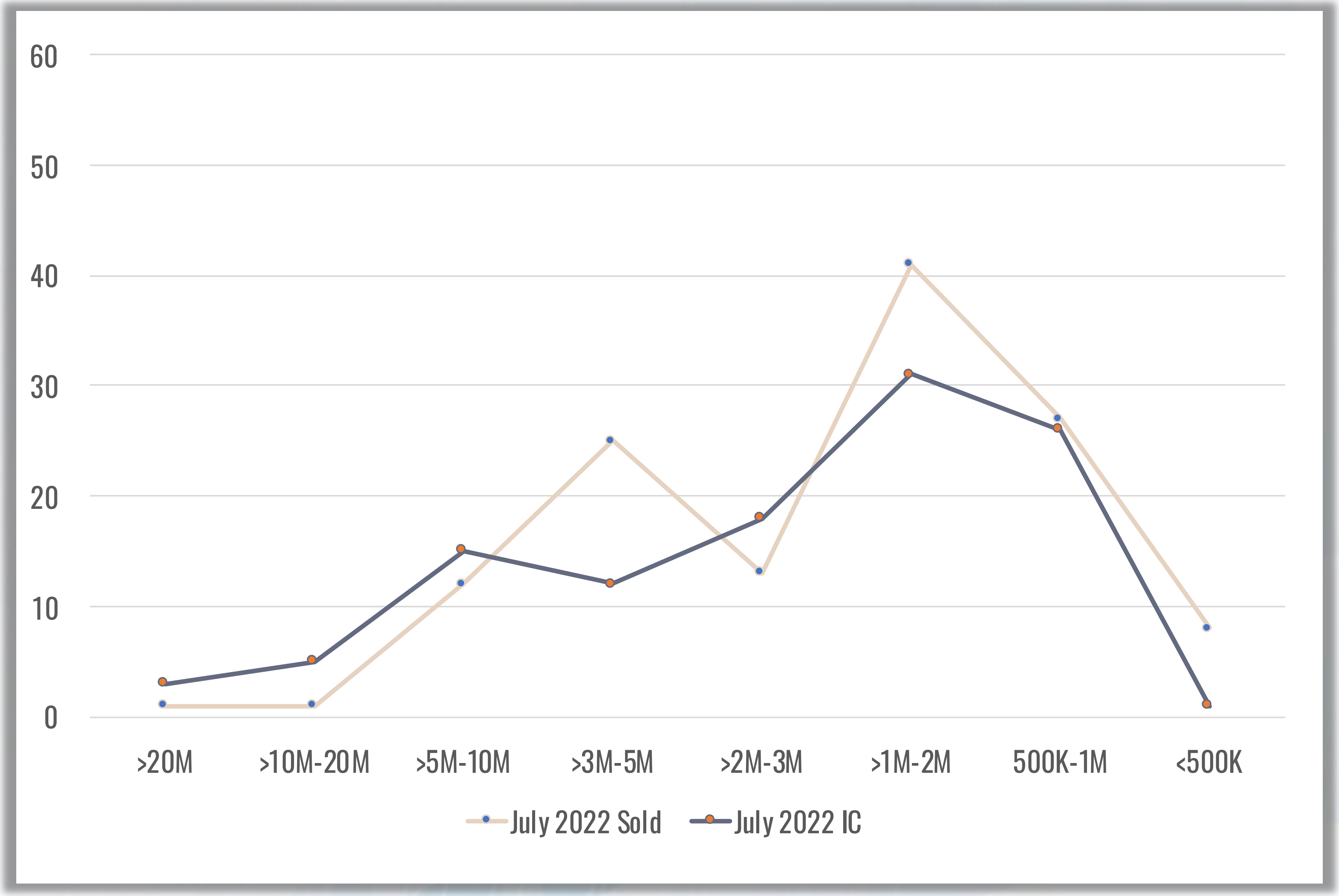
Sold & In Contract July 2022 vs. July 2023



Sold & In Contract July 2023



Sold & In Contract July 2022



July 2022

PRICE RANGE	SOLD PROPERTIES	IN CONTRACT
>20M	1	3
>10M-20M	1	5
>5M-10M	12	15
>3M-5M	25	12
>2M-3M	13	18
>1M-2M	41	31
500K-1M	27	26
<500K	8	1
Total	128	110

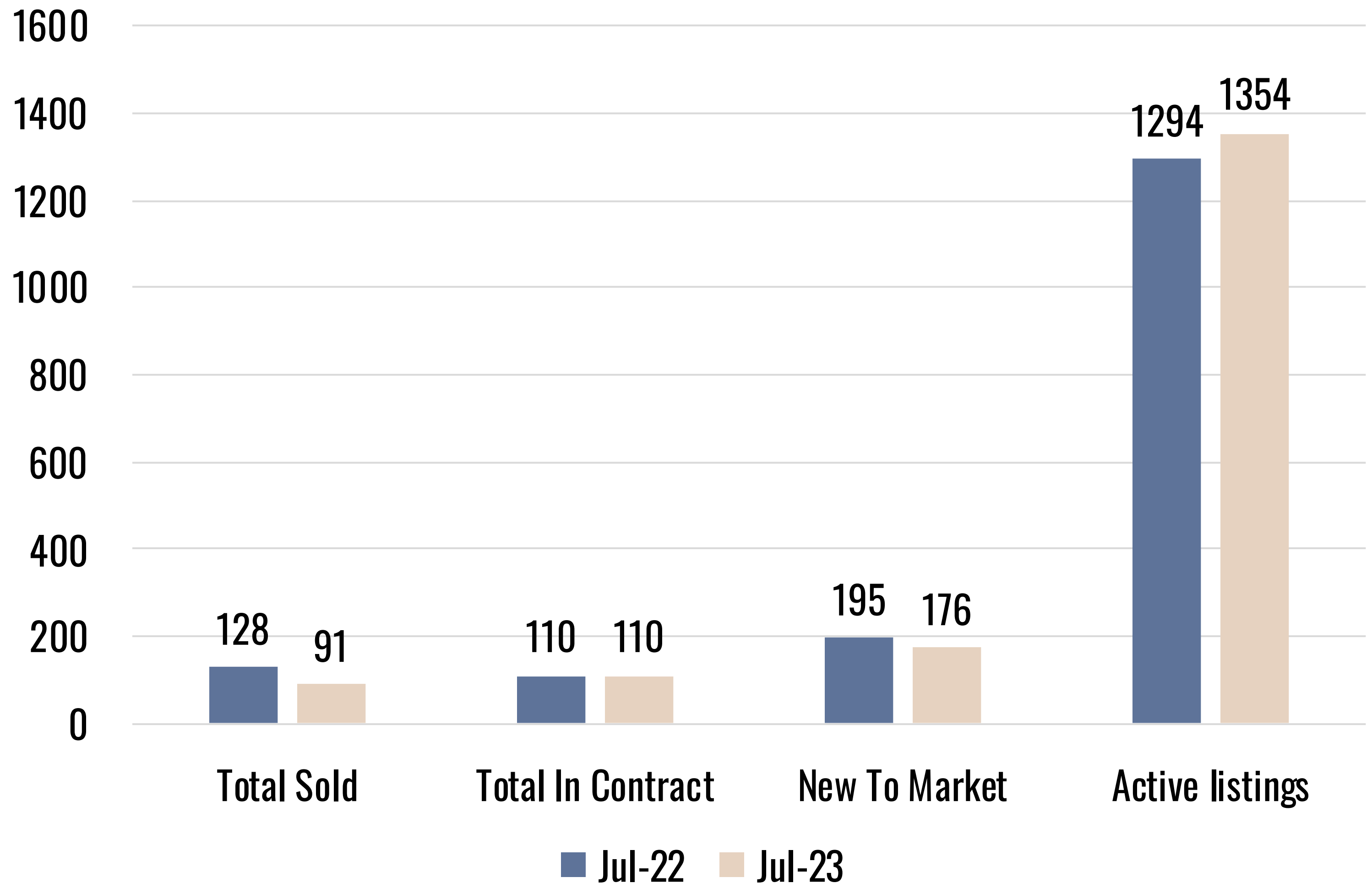
NEW TO MARKET	195	ACTIVE LIST	1294

July 2023

PRICE RANGE	SOLD PROPERTIES	IN CONTRACT
>20M	1	0
>10M-20M	2	3
>5M-10M	4	13
>3M-5M	9	14
>2M-3M	15	23
>1M-2M	39	36
500K-1M	17	17
<500K	4	4
Total	91	110

NEW TO MARKET	176	ACTIVE LIST	1354

July 2022 vs. July 2023



July 2022 vs. July 2023