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For Immediate Release

**Douglas Elliman Celebrates a Record Summer Season on The East End
as Hamptons Home Sales Continue to Surge**

Volume of signed contracts in July and August show triple digit growth year over year; Uptick in new listings and heightened demand in rental market leads into a strong fall season

New York, NY (September 30, 2020) – Douglas Elliman, one of the largest independent residential real estate brokerages in the United States, has reported an unprecedented sales volume in the Hamptons during the summer months of 2020. In July and August, new signed contracts for single family sales more than doubled year over year and new listings across all property types have been rising sharply due to high demand. In July of 2020, Elliman recorded a staggering \$307M in signed contracts – up from \$74M in July of 2019. In August of 2020, Elliman recorded \$313M in signed contracts – up from \$89M in August of 2019.

“We have never seen a busier Hamptons market than the one we experienced from April through Labor Day of 2020 and there appears to be no slowdown in sight,” said Todd Bourgard, Douglas Elliman’s Senior Executive Regional Manager of Sales for The Hamptons. “We are incredibly proud of the efforts and tremendous success of our Hamptons agents, who have worked tirelessly to support and meet their clients’ needs throughout this truly unprecedented time.”

Elliman’s volume of closed sales skyrocketed through August 2020 with a recorded \$1.23B in sales, up from \$799M for the same period in 2019. Elliman also claimed several of the top 10 Hampton sales in the first half of 2020, including **32 Windmill Lane** in East Hampton for \$37M and listed by Paul Brennan and Martha Gunderson.

“I want to congratulate our entire Elliman team in the Hamptons on an exciting and successful summer,” said Scott Durkin, President and Chief Operating Officer, Douglas Elliman. “I am incredibly impressed by this show of dedication and look forward to the region’s continued success as we move into an already very busy fall season.”

Other top Elliman sales included: **38 Two Mile Hollow Road** in East Hampton [\$24M] represented by Bonny Aarons and Janette Goodstein; **25 Potato Road** in Sagaponack Village [\$20.5M] represented by Douglas Elliman’s Hara Kang, Justin Agnello and James Keogh of The Atlantic Team and Michael Lorber and Erica Grossman; and **266 & 300 Sagaponack Road** in Bridgehampton [\$18.437M], represented by Eileen O’Neill.

In August 2020, single family new signed contracts continued their torrid upward pace, more than twice year ago levels, according to Elliman’s New York August 2020 New Signed Contracts report, authored by Jonathan Miller, president and CEO of Miller Samuel. There were 94 contracts signed in the \$1M - \$2M range, up 135% from 2019. In the \$2M - \$4M range, 85 signed contracts showed a

270% increase from 2019, while in the \$4M - \$5M range, 22 signed contracts showed an increase of a whopping 340% from 2019. Five contracts were signed contracts in the \$10M - \$20M range, up 150% from the previous year. Condo new signed contracts also saw a significant increase.

“At the close of the summer season, the volume of buyers in the Hamptons remains huge, and we’re seeing a significant uptick in new listings,” continued Bourgard. “We’re also seeing a major increase in rental market demand, with summer renters asking to extend their leases and others looking for mid-September through April leases, many of which are going well over asking price. This is new to us and points to the strength and momentum of the summer season carrying through to the fall.”

During the summer, Elliman also accomplished 100% retention of agents, further signaling the strength of the brokerage on the East End. With momentum leading into the fall, the Hamptons continues to be a hot bed of activity with new listings on the rise.

Top new listings recently brought to market include **271 Dune Road** in Bridgehampton, by Paul Brennan and Martha Gunderson, which listed at \$72M is currently the most expensive public listing in the Hamptons. Other notable new exclusive listings include **103 Great Plains Road** in Southampton Village, listed for \$18,450,000 by Michaela Keszler and Paulina Keszler, **71 Pheasant Lane** in Southampton, listed for \$24,995,000 by Erica Grossman and Bruce Lewin, and **214 Dune Road** in Quogue Village, listed for 16,000,000 by Enzo Morabito.

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About Douglas Elliman Real Estate

Established in 1911, Douglas Elliman Real Estate is the largest brokerage in the New York Metropolitan area and one of the largest independent residential real estate brokerages in the United States. With more than 7,000 agents, the company operates approximately 105 offices in New York City, Long Island, The Hamptons, Westchester, Connecticut, New Jersey, Florida, California, Colorado, Massachusetts and Texas. Moreover, Douglas Elliman has a strategic global alliance with London-based Knight Frank Residential for business in the worldwide luxury markets spanning 60 countries and six continents. The company also controls a portfolio of real estate services including Douglas Elliman Development Marketing, Douglas Elliman Property Management and Douglas Elliman Commercial. For more information on Douglas Elliman as well as expert commentary on emerging trends in the real estate industry, please visit elliman.com.