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LUXURY MARKET REPORT 2020

Report on Contracts Signed

Manhattan Residential Properties \$4 Million and Above

August 17-23, 2020

Fourteen contracts were signed last week at \$4 million and above, the first time in the last 4 weeks that the total number cracked 10. By comparison, last week's total of 14 signed contracts was the same total for the same week last year.

The No. 2 contract was 61West at 111 Murray Street, asking \$12.4 million, reduced from \$18.9 million when it was listed off of floorplans in 2015. The condo has 4,014 square feet including 5 bedrooms and 6.5 bathrooms. It is a half-floor corner unit featuring 11-foot ceilings and north, south, and west views of the city and Hudson River. Building amenities include a fitness center, 2 pools, a resident's lounge, and a children's playroom.

The deal was done by Douglas Elliman brokers--Emily Sertic represented the developers and Jason Walker represented the buyer. Walker said that the buyer "did not pay the ask but got a fair deal," adding, "He's a local New Yorker with a family, and he appreciated the views and amenities. I have worked with him before."