

Brooklyn Contracts Cool as Summer Heats Up

“As the summer heat raged, Brooklyn contract signings cooled last week. Twenty-three contracts for homes worth \$2 million or more were inked from June 28 to July 5, down from the 30 deals signed the previous week, according to Compass’s weekly report. Ten were for condos, nine were for townhouses,” reports Cordilia James in *The Real Deal*.

“The asking prices of those contracts totaled \$72.8 million, down from the \$96 million total of the previous week. The most expensive contract signed was for a 3,068-square-foot Front & York penthouse at 85 Jay Street. The Dumbo condo was last listed at \$7.85 million, or \$2,559 per square foot, and has four bedrooms.”

Read the article.