

Brooklyn Luxury Contracts Decline for Fifth Straight Week

“Luxury sales continue to tumble in Brooklyn. Only 21 contracts for homes asking \$2 million or more were signed in Brooklyn last week, down from 23 the week prior and continuing a week-to-week decline that has endured since the beginning of June, according to Compass’s weekly reports. Of the deals signed from July 6-11, 10 were for townhouses, eight were for condominiums and three were for co-ops,” reports Cordilia James in The Real Deal.

“The asking prices of those contracts totaled \$62 million, down from the previous week’s \$73 million. The top two contracts were neck-and-neck in terms of price, with only \$4,000 separating them. Topping the list was a \$4 million Brooklyn Heights co-op at 200 Hicks Street. The unit features three bedrooms, two bathrooms and a 781-square-foot wraparound terrace.”

Read the article.