

THE REAL DEAL

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For Manhattan's wealthiest buyers, luxury inventory falls short

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Lust for luxury Manhattan properties has picked up again, but inventory is too low to satisfy the cravings of wealthy buyers looking for bargains, brokers say. The expected return of Wall Street bonuses, combined with the presence of foreign buyers looking to take advantage of the weak dollar, is quickly intensifying interest in the city's most prized real estate, but according to brokers, there isn't enough in the way of top-of-the-line lofts and Park Avenue penthouses to show them, especially in new condominium projects. At 15 Central Park West, three of the most high-end apartments recently sold, leaving only 11 smaller apartments on the market, a three or four months' supply, based on the building's recent sales rate. While such wealthy buyers may have been slow to emerge amid a severe recession, they are feeling less bashful about investing in luxury properties today. "Now when you can say you bought it at a third off of its previous value, it is not quite so embarrassing," said Kirk Henckels, the director of Stribling Private Brokerage. "You look smart." [\[NYT\]](#)



15 Central Park West