

## Brooklyn's luxury market is picking up steam: Stribling

*17 properties went into contract for a total of \$55M*

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325 Pacific Street and 51 Jay Street in Brooklyn

As was true [in Manhattan](#), Brooklyn's luxury residential market just had its best week of the year.

Seventeen contracts were signed for a total of \$54.58 million last week, according to the latest report from [Stribling & Associates](#). The firm defines the borough's luxury market as all homes priced at \$2 million or higher.

The market ticked up from the prior week, which saw 13 contracts for a total of \$37.95 million in contract volume.

The deals included eight condos, one co-op and eight townhouses. The priciest property was the townhouse at [325 Pacific Street](#) in Boerum Hill, asking \$6.95 million. The home spans about 5,800 square feet — and the contract price is a 16 percent discount from the initial asking price, the report said.

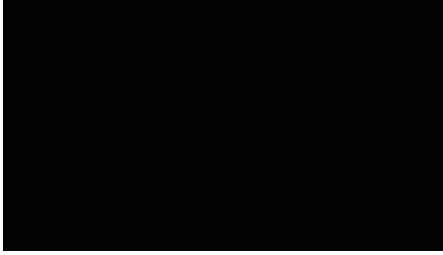
The second-highest priced contract was for Unit PHA at Slate Property Group and Adam America's [51 Jay Street](#). The four-bedroom condo spans about 2,600 square feet and was asking \$4.79 million. It went into contract at 10 percent below the initial asking price.

The average discount for last week's deals was 9 percent, according to the report. And properties were on

the market for an average of 494 days. The median contract price was \$2.99 million. — *Meenal Vamburkar*

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