

Brooklyn's luxury market saw 15 contracts signed last week

Contracts were worth about \$54M overall

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138 North 1st Street and 69 Joralemon Street

There were 15 contracts signed in Brooklyn's luxury market last week for a total of about \$54.5 million.

The properties were split between nine townhouses, four condominiums and two co-ops, and they went for an average price of about \$3.6 million, 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.

Both numbers were up from the week before, when the market saw [just seven contracts](#) signed for about \$18 million overall.

The most expensive deal last week was for a townhouse at [138 North 1st Street](#) in Williamsburg, which went for slightly less than \$6 million, an 11 percent drop from the initial listing price. The four-bedroom residence spans 4,700 square feet.

The second most expensive deal was for a townhouse in Brooklyn Heights at 69 Joralemon Street, which sold for \$5.95 million. The four-story home includes two family rooms, a home office and a finished basement.

Other deals last week included a condo at [172 North 10th Street](#) in Williamsburg for about \$4.3 million and a co-op at 35 Prospect Park West in Park Slope for \$2.75 million.

Garrett Derderian, Stribling's director of data and reporting, noted that a Williamsburg home has been in the top spot for three of the past four weeks and that North Brooklyn appeared to be making a comeback in the wake of the L train shutdown getting canceled by Gov. Andrew Cuomo.

"This is a noteworthy shift," he said in a statement, "as prior to the L-train shutdown being called off, the North Brooklyn submarket saw declining prices and fewer sales when compared to other areas of the borough." – *Eddie Small*

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