

# Manhattan's luxury market has best post-Christmas week since 2006

*Buyers cut 17 luxury deals between Dec. 28 and Jan. 3*

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*20 East End Avenue and 292 West 4th Street (Google Maps)*

After a bruising year, 2021 is off to a strong start for Manhattan's luxury market.

Between Dec. 28 and Jan. 3, buyers signed 17 contracts for properties above \$4 million — the highest post-Christmas week total since at least 2006, when Donna Olshan began tracking luxury deals, according to her latest market report.

Seven of those deals were for townhouses, representing the highest number of townhouse contracts of any week since last January.

Olshan put the bump down to more wealthy New Yorkers staying around the city over the holidays. “Normally the luxury trade would be out of town completely, either in the Caribbean or in Florida or on a ski slope,” she said. “But the pandemic threw the calendar on its head.”

The priciest deal last week was for a penthouse at 20 East End Avenue, last asking \$35 million.

The 6,050 square-foot condo features five bedrooms, five-and-a-half bathrooms and 12-foot ceilings. It also boasts five terraces totalling 4,542 square feet, including a rooftop terrace with a wood-burning fireplace.

Deborah Kern of Corcoran Group, who represented the sponsor, told Olshan that the buyers were New Yorkers who came directly.

“They really appreciated everything about the building, down to the air-purification system and the energy efficiency,” she said.

Designed by Robert A.M. Stern, the limestone condo building has 43 units over 17 floors. Developers Corigin Real Estate Group and Florida East Coast Realty completed the building in 2016.

The second-priciest contract last week was a townhouse at 292 West 4th Street, which was last asking \$16.3 million — down from \$18 million when it was listed in early 2019.

The four-story home is 20 feet wide, with four bedrooms, four-and-a-half bathrooms and a rooftop solarium. The seller purchased it in 2012 for \$7 million and did a gut renovation