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SALES IN THE CITY

by Kelly Kreth



After the record-breaking sales the NYC real estate market experienced this spring and the continuing low inventory, is it any wonder we are uber curious about what the summer weather will bring to the luxury market?

So we spoke to a sampling of top professionals from all areas of the industry and asked them what they anticipate happening post-Memorial Day as we head into the Summer Solstice and beyond.

Possible Market Softening

As we move into the summer there is going to be a slowdown in the market. Inventory should rise as less demand will not match up with supply and hopefully, this will create a softer market with less competitiveness for apartments, especially for foreigners. Many foreigners go on vacations during the summer and put their investment searches on the back burner. I'm hopeful to see a lot more domestic buyers coming to the market in the \$1 million to \$3 million range.

Daniel Hedaya, President, Platinum Properties.



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