

Need to Know

McKim, Mead & White Mansion Goes on the Market, Luxury Closings Surge in New York, and More Real Estate News

Here's what you need to know now

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From high-profile design commissions to exciting listings, there is always something new happening in the world of real estate. In this weekly roundup, AD PRO has everything you need to know.

In the News

Luxury New York Deals Are Finally Moving

New York's high-end real estate market continues to offer a break in the clouds: The week ending November 15 saw more luxury contracts signed than any other week since early March.

Twenty-two properties closed at or above \$4 million—including three townhouses, five co-ops, and 14 condominiums—for a total of \$188.5 million, according to a report by industry insider [Donna Olshan](#).

In fact, more contracts in the \$4 million-plus range were signed in the last four weeks than the same period in 2019 (72 compared to 64).

The top sale was a \$35 million duplex penthouse at the Benson, a Peter Pennoyer–designed building under construction on the Upper East Side.

Overall, the market is still lackluster, though: In the third quarter, luxury sales in Manhattan were down almost 50% over the same period last year, [according to a report by Douglas Elliman](#).