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New Developments in New York Celebrate High Floors, High Design

As part of our fall preview series, we look at Manhattan and Brooklyn luxury developments new to the market

Despite some small hiccups, the market in New York is still going strong.

According to a Q2 Corcoran sales report, the second quarter of 2016 had close to record-breaking high prices and some improvement in sales after a dip at the beginning of the year. The market is showing some signs of rebounding from a small slowdown.

Sales closings in Manhattan were up 6% from the first quarter in 2016, though they are 14% lower than the same time last year. Although the increase in new developments on the market and re-sales of existing condominiums have resulted in an 11% increase in inventory, the market is still moving briskly, with days on the market only increasing 5% from last year and still moving faster than normal.

Across the river in Brooklyn, demand continues to be strong, with rising prices and above average closings 9 percent above the quarterly average, according to Corcoran's Q2 Brooklyn report. In Brooklyn, inventory is more limited, with 21 percent fewer listings than five years ago. Sales in new developments have kept the Brooklyn prices moving up. Many new and exciting developments are coming to Brooklyn in an attempt to keep up with the growing demand for the borough.

In all areas of New York, exciting new projects bring luxury and specificity to the buyer, whether it is design that celebrates its Brooklyn location, extensive amenities, high floors, or high design.

Here are some new developments on the market this fall:

42 Crosby



This seven-story SoHo building pays homage to the low 19th Century cast iron buildings surrounding it with its height, scale, and façade, which incorporates stainless steel, aluminum, exterior window shades and metal mesh. Although 21st Century SoHo is crowded and bustling, residents will have plenty of space: the building has nine three-bedroom residences, a penthouse, and a lobby level with an internal garden featuring sculptures by the landscape artist Paula Hayes. Downstairs, there's storage, and yes, parking. Sales launch is this month.



Number of units: Nine apartments and a penthouse

Price range: \$8,250,000 to \$25,000,000

Developer/architect: Atlas Capital Group/Annabelle Selldorf

Apartment sizes: Nine three-bedroom units and a penthouse

Amenities: Storage units, parking, art installation by Paula Hayes and a courtyard with trees.

Website: 42 Crosby