

REAL ESTATE

Town Residential's high-end dealings result in fruitful 2016

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165 Hudson Street, New York sold by Town Residential

By STAFF REPORTS

New York real estate brokerage Town Residential wrapped 2016 with more than \$3.6 billion in total residential and commercial sales and leasing volume.

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Town Residential differs from its real estate peers by being committed to transparency, and being willing to share what others consider highly proprietary data. For 2016, Town Residential saw 951 sales and 2,766 leasing agreements.

Selling the town

Since Town Residential was established, the brokerage has completed more than 19,000 transactions totaling \$11 billion in residential and commercial sales and leasing volume.

In 2016, Town Residential was involved in the successful sale of 44 properties listed for more than \$5 million. A dozen of those listings exceeded \$10 million and two properties' asking price exceeding \$20 million.

For the year Town Residential worked on 84 rental transactions listed for more than \$10,000 per month. Fifteen leases exceeded \$15,000 per month and 22 properties are leased for more than \$20,000 per month.



44 Laight Street, New York sold by Town Residential

As of press time, Town Residential is representing 146 active sales exclusives and an additional 154 sales listings. Combined the properties in contract total more than \$1.1 billion.

Town Residential is also involved with 212 of New York's top luxury rental exclusives.

In October, Town Residential announced that it will up its physical footprint in New York with the addition of two Brooklyn offices.

After closing more than 700 sales transactions and 1,245 leases in the borough, Town decided to open branches in the prime neighborhoods of Brooklyn Heights and Williamsburg. Slated to open January of 2017, these offices will offer localized expertise ([see story](#)).

In comparison, Town Residential successfully transacted more than \$2.7 billion in total sales and leasing volume for 2015, surpassing its 2014 record totals. For 2015, Town Residential completed more than 1,150 sales transaction sides and more than 3,200 leasing transactions sides. The average price was approximately \$2 million and \$5,000, respectively.

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