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Upper East Side outpaced Lower Manhattan in luxury residential sales last week

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The Upper East Side is giving Lower Manhattan a run for its money when it comes to luxury residential sales.

The number of contracts signed for properties above \$4 million in the tony neighborhood have outpaced the downtown market in four out of the past eight weeks, according to Olshan Realty's weekly luxury market [report](#). That's despite buyers' clear preference for homes below 14th Street so far this year, according to the data.

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Out of the 34 properties that traded hands from June 2 through June 8, the plurality of contracts — 11 — were inked for homes on the Upper East Side, according to the report, which started publishing in 2006. Condos outsold co-ops 23 to eight and were joined by the sale of three townhouses, according to the Olshan report.

By comparison, Lower Manhattan saw seven sales go into contract last week, including a SoHo penthouse on Mercer Street that sold for \$17.9 million and a Tribeca condo on Hubert Street that traded hands for \$11.6 million. The Upper West Side, the second-most-popular market last week, saw nine sales that went into contract.

The second-priciest transaction of the week — just \$50,000 less than the biggest — was in fact on the Upper East Side. A four-bedroom, five-bathroom condo on Park Avenue at the corner of East 60th Street

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Stern, also known for 220 Central Park South, the white-glove building features a fitness center, pool and salon.

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The priciest transaction last week, by a slim margin, was a three-bedroom, three-and-a-half-bathroom condo at One57 in Midtown that went for \$26 million. The 4,193-square-foot unit on Billionaires Row, in a building by Extell Development, was listed in April and features a grand salon with sculpted ceiling details, such as hand-painted gold leaf accents and bronze-paneled arches.

Another penthouse on the Upper East Side was in the top four last week, according to the report. A four-bedroom, four-and-a-half-bathroom condo spanning 4,017 square feet on one of the top floors of a 50-story building on East 88th Street went into contract for \$13.9 million. Developed by DDG Partners, the residential building in the Carnegie Hill section of the neighborhood houses a fitness and yoga studio, a children's playroom and a basketball court and soccer pitch.

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