



April 8, 2010

Harlem Market Heat Check: 'Gold Coast' Still Shining?

By Joey

What Harlem [condo oversupply](#)? Today the *Post*'s Max Gross [checks in](#) on the development boom along Frederick Douglass Boulevard and finds that all those new luxury developments are doing just dandy, thank you very much! Prices are down, and that means units are moving—**Livmor** and **Douglass** (*right*) are both nearing 50% sold, and 20 of the 28 units in [new-construction poster boy](#) the **Parc Standard** are in contract. But it's not only housing that makes FDB the new Gold Coast, of course. It's restaurants and retail, like the well-received [gourmet supermarket](#) at SoHa 118. Now "it's a real neighborhood," Elliman's retail guru Faith Hope Consolo tells the *Post*, a comment we're sure won't anger Harlemites in any way whatsoever. So, is the Harlem market back?



[Condos only tell part of the story. >>](#)

As one Curbed commenter [recently pointed out](#), to truly get a pulse of the Harlem housing market **one must look at townhouses**. Fear not, the *Post* [does that too](#) (they're really beating the drum for Harlem over there!). Katherine Dykstra writes that the average townhouse sales price in '09 was \$1.066 million, **down 25% from the previous year**—but the number of sales went from 36 to 53 (there were 151 townhouse sales in 2007). Dykstra also chats with some townhouse sellers who are struggling to make deals, including one real estate broker who bought a historic Sugar Hill home at the full \$1.975 million asking price in 2005, then put it back on the market in 2006 for **\$3.495 million**—the price it's still sitting at. If only everyone had as much confidence in Harlem as this broker, then we'd really be able to call this comeback complete.