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<http://www.nydailynews.com/life-style/summer-best-time-buy-place-new-york-article-1.2708693>

LIFESTYLE DAILY/VIEWS

Why this summer is the best time to buy a place in New York



DAILY VIEWS - Apartment buying. Elevated view of a male real estate agent shaking hands with a man by woman in new home (IPGGUTENBERGUKLTD/GETTY IMAGES/ISTOCKPHOTO)

BY [TOM POSTILIO AND MICKEY CONLON](#)
DAILY NEWS CONTRIBUTORS

While many New Yorkers may be thinking about where to summer, there's another real estate decision that should be on their minds.

For anyone who has been looking to buy in Manhattan, now's the time — and we have our friends across the pond to thank.

Vexed by Brexit? Join the club. We've yet to feel the full impact of the UK's proposed departure from the European Union. But we can be certain that if Britain does elect to invoke Article 50 of the Lisbon Treaty to say too-da-loo to the EU, the world is in for several years of political and economic turmoil.

So, what does this mean for buyers of New York real estate? A lot.

The sterling has taken a beating, and Britain has lost its S&P triple-A credit rating. Britain's tumble is likely to redirect global investors to U.S. real estate markets, namely New York, Miami, and Los Angeles.

This shift will fortify New York real estate as a global asset class and a safe haven in an otherwise unpredictable economy.

Further, the Federal Reserve will likely maintain low interest rates for the foreseeable future, which promises to bolster the housing market nationwide and offer unprecedented buying power. The rates won't always be in favor of buyers, so the time to make those big purchases is now.

Locally, we expect to see long-correcting prices begin to level and rise, which could also have a positive impact on the metabolism of the absorption rate within the luxury market.

The ramifications of Brexit cannot be reconciled quickly, but we know that Britain will be great again and that New York's fortitude will carry the market onward and upward.

Looking for a beach read? We suggest perusing the most recently published Elliman Report, which indicates that the recent market volatility has leveled the playing field for buyers in what is still a robust and competitive market.

High housing prices have forced more people to sell, easing the inventory shortage that shifted the balance of power in the marketplace to sellers.

With prices in the high-end residential real estate market correcting, many premium properties are selling for less than in previous years — if only for the moment.

For those who've always dreamed of buying into one of the most affluent markets in the country, this summer is a great time to finally take the plunge. Come on in, the water's fine!

Still need more convincing? Timing is everything, and summer is when other buyers least expect properties to be swept up. Now is a great time to take advantage of a traditionally dormant market.

Less competition in the playing field means fewer chances of bidding wars and of your favorite property being snatched off the market. A lot of the best deals happen while other prospective buyers are sunning themselves on the beach!

While most New Yorkers set their sights on sun and surf in the summer months, we recommend setting your sights on the dream home you've always wanted. Come September, you'll have a whole lot more than a faded tan and a bathing suit full of sand to show for it.

Tom Postilio and Mickey Conlon stand out even among the exclusive coterie of New York's "super brokers." Currently with [Douglas Elliman](#), they are responsible for more than \$1.5 billion in residential sales. As stars of "Selling New York," HGTV's reality series, Tom and Mickey are internationally renowned for their command of the global luxury real estate market. The "Dream Team's" celebrity clients include Barry Manilow, Joan Collins, Michael Feinstein, Liza Minnelli and David Sanborn.