

Done Deals

May 20, 2010

Elika Associates in Manhattan Reports a Diversified Market Share and Sees Tremendous Sales Transactions in Spring



NEW YORK, NY (May 20, 2010) -- Spring, traditionally a busy season in real estate, is off to a strong start for Elika Associates, Manhattan's first and only exclusive buyers brokerage, which saw incredible sales activity in all sectors of the market.

Elika Associates, a boutique brokerage that works extensively with high-end and international buyers, experienced a diversification in its market share, thanks in large part to the Federal Housing Tax Credit propelling first-time homebuyers to enter the market.

Pieds-a-terre buyers and international investors were also active players in the marketplace and **Gea Elika**, (top left photo) the company's founder and principal broker, along with his top agent, **Megan McGinn**, (top right photo) completed eight deals in the first quarter of the year.



"A wide range of well-qualified buyers are stepping away from the sidelines as the market bottoms out and as a result Elika Associates experienced a tremendous growth in our client base," said Elika. "The luxury market is next to recover and I'm confident that we'll see more high-end buyers ready to pull the trigger by year's end."

In the months leading up to the deadline for the Federal Housing Tax Credit, Elika Associates experienced a surge in leads from pre-qualified, first time homebuyers, fielding 20 to 30 inquiries per day.

Elika agents are currently reporting a wave of parents purchasing homes for their children who will be starting at city universities in the fall and international buyers who are looking to invest in a recovering New York market, some even purchasing apartments sight-unseen.

Elika Associates is New York's premier buyers brokerage. Elika exclusively represents the buyer and provides exceptional services tailored to each discerning client's unique real estate needs.

Elika provides buyers with expert unbiased assistance with all property inquiries while finding, managing and negotiating the purchase of their next real estate investment. Elika Associates is a proud member of REBNY, FIABCI, NAEBA and REALTOR(TM). For more information, please visit www.elikaassociates.com.



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