

# THE REAL DEAL

ONLINE

December 28, 2009

## Foreign buyers return to the states

December 28, 2009 11:05AM

After a year of little activity, the foreigners are back in full force, according to New York magazine. The British, Italians, Brazilians, French, Australians, Russians, and Canadians are have resumed buying in the states, particularly in Manhattan, after a long pause due to the economic downturn and the weak value of the euro against the dollar. Gea Elika, founder and principal broker of Elika Real Estate, said he recently went through a stretch where he had four foreign buyers in one month, and was been busy all fall. Most of the foreign buyers are wealthy second homebuyers and often pay for the homes in cash, Karin Posvar-Picke, a senior vice president and associate broker at the Corcoran Group. [\[NYM\]](#)



From left: Karin Posvar-Picke, SVP at Corcoran, and Gea Elika, founder of Elika Real Estate

TAGS: CORCORAN FOREIGNERS GEA ELIKA KARIN POSVAR-PICKE