

## Investment sales to hit record \$63B in 2014: Bob Knakal

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Sales volume for all New York City properties will reach a record \$63 billion this year, soaring 68 percent from last year, Massey Knakal Realty Services chairman [Robert Knakal](#) reportedly predicted today.

A variety of factors that the firm tracks indicate a surge this year, Knakal claimed, noting that dollar volume of New York City investment property trades is up 35 percent since 2011 (last year's figures, Knakal said, were skewed by the flurry of trades in the face of the [fiscal cliff](#)).

"People talk to me about what 2014 is going to be like, they're saying it's going to be more of the same, same as 2013, or it will moderate a little bit," Knakal said at a press event this morning, according to Crain's. "We completely disagree."

Another indicator, he said, was investors' heightened interest in riskier assets, such as development sites.

Investors have also been moving away from Manhattan and toward Brooklyn, as evidenced by sales and dollar volume there nearly doubling between 2011 and 2013. [\[Crain's\]](#) — *Mark Maurer*

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*Robert Knakal*