

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

December – the official home stretch of 2018! It is hard to believe how time flies. It seems like we were just writing our outlook for the 2018 real estate market. When looking back on our predictions versus what happened throughout 2018, the market shaped up to be what we anticipated. We focused on a few areas in our outlook: tax reform, macroeconomic factors, inventory, and rentals. The first 3 were, perhaps, the largest forces on the market in 2018.

The changes to tax laws had a large impact on buyers and sellers in 2018. Most notably, some high-end buyers continued to sit on the sideline, unsure of what their tax situation would be under the new laws. Additionally, some sellers contemplated staying put rather than seller given the higher costs of owning a more expensive property in a city such as New York if they were considering trading up in home size.

Macroeconomic factors also swayed market sentiment, but sometimes, in a way that was unexpected. On one hand, we saw interest rates continue to rise as we predicted, putting upward pressure in mortgage pricing. Rates climbed to the 5% mark which was enough to spur some buyers looking for financing to finally pull the trigger. On the other hand, the equity markets performed relatively strong until the latter half of the year, so most luxury buyers were looking at cushy investment accounts, however, they did not want to spend the money unless they felt like they were getting a good bargain.

A few of these items were evident

in the luxury market in November, especially discount from asking. Activity in November picked up to, what has been considered the benchmark level of 2018, 20+ contracts signed for 3 weeks in a row (week ending 11/12). Notably, 7 Co-Ops went into contract in mid-November which was the highest number observed since May. Discounts from asking continued to be around 9-11% which has been consistent throughout the year for luxury properties. This activity was for apartments \$4M-\$10M as mid-November marked the first time in over a year that the ultra-luxury market (\$10M+) did not see a property go into contract. This seems like an anomaly situation given strong investment performance over the past 12+ months for affluent buyers, still historically low rates, and inventory selection. We feel that it could be a combination of lingering tax uncertainty and late-year stock market woes instilling some fear.

We are happy to announce that our team has the highest priced property placed into contract during the week of 11/19. Our exclusive listing at 255 East 74th Street, 29A spent only 8 days on the market before going into contract....results can still be delivered!

Accepting the new reality of pricing, which does not necessarily align with what many expect given the strong macroeconomic environment (stock market, low unemployment, etc.) will be necessary to keep the market moving in a decent direction as we approach the New Year. Wishing you and yours a wonderful holiday season!

Victoria Shtainer

December 2018

In Contract After Only 8 Days on Market!



255 East 74th Street, 29A

5 BD | 3.5 BA | \$7,995,000

Pick the Building Expert!

We are the Building Expert at 255 East 74th Street, and the results prove it! Some listings in the building have been lingering on the market over 200+ days. Our expansive 5 bedroom listing went into contract after being on the market for only 8 days.

The market may be tough, but align yourself with the Building Expert to get the results you deserve.

SALE SELECTION

This spectacular 3,500 square foot home on a high floor at Casa 74 has 10 foot ceilings, and floor-to-ceiling windows that provide soaring views in every direction. The apartment offers a flexible layout with 5 bedrooms and 3 large full bathrooms plus a powder room and full laundry room. The massive 38' x 17' south-east corner living/dining room offers incredible living and entertaining space and is complemented by a huge eat-in kitchen with large windows. The master suite has large walk-in closets and a beautifully appointed marble bathroom with separate stall shower. Casa 74 features a 2400 square foot Children's Pavillion which includes a children's playroom and a Pre-teen arcade. A beautifully landscaped outdoor garden on the first floor is convenient for relaxation and entertainment. A 5 story Equinox gym is downstairs, and residents have a private access to the gym directly from the building. 255 East 74th Street has 24 hour doorman and concierge service.



255 East 74th Street, 29A

5 BD | 3.5 BA | \$7,995,000



132 East 65th Street, 2B

1 BD | 1 BA | \$1,995,000

This gorgeous one bedroom at The Touraine, the only one bedroom on offer in the building, is a jewel-box home that is the epitome of luxury living on the Upper East Side. The entryway features a custom closet and exquisite white marble flooring. The beautifully designed separate kitchen offers millwork cabinetry, Italian Calacatta marble counter tops, Gaggenau and Viking appliances and a Sub Zero A refrigerator. The master bathroom is complete with Waterworks fixtures, custom millwork vanities, and beautiful Italian Calacatta and Arctic gray marble. This home boasts 9'7" ceilings and solid white oak herringbone hardwood floors throughout and is finished with a custom stain. The unit has a stackable washer/dryer and is wired for sound. Pets allowed.

Located at Lincoln Square, one of Manhattan's most sophisticated neighborhoods, this beautiful two bedroom home with modern renovations is not to be missed. 19CW is a high floor co-operative unit with north and west exposures, excellent light throughout the day, water views, and beautiful sunsets from the living room and the unique enclosed balcony, which can function equally well as an office or lounge space. The renovated living room has beautiful lighting fixtures and receives excellent natural light throughout the day, and is large enough to accommodate a dining room table. Immediately off the living room an entire wall of closets, including coat and garage closet, provide storage space that is rare to find in the city. This airy, spacious home has an update high-end kitchen with top-of-the-line appliances, including Dacor oven and range, Sub-Zero refrigerator and freezer drawers, and wine cooler, and an extensive built-in.



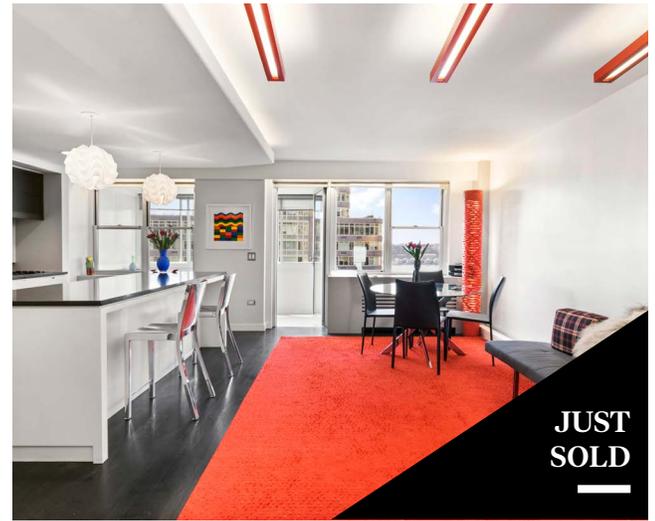
448 West 37th Street, 8A

1 BD | 1 BA | \$1,800,000

Contact 917.860.2782 for an appointment

SALE SELECTION

Located at Lincoln Square, one of Manhattan's most sophisticated neighborhoods, this beautiful two bedroom home with modern renovations is not to be missed. 19CW is a high floor co-operative unit with north and west exposures, excellent light throughout the day, water views, and beautiful sunsets from the living room and the unique enclosed balcony, which can function equally well as an office or lounge space. The renovated living room has beautiful lighting fixtures and receives excellent natural light throughout the day, and is large enough to accommodate a dining room table. Immediately off the living room an entire wall of closets, including coat and garage closet, provide storage space that is rare to find in the city. This airy, spacious home has an update high-end kitchen with top-of-the-line appliances, including Dacor oven and range, Sub-Zero refrigerator and freezer drawers, and wine cooler, and an extensive built-in.



**JUST
SOLD**

303 West 66th Street, 19CW

2 BD | 1 BA | \$1,195,000

RENTAL SELECTION



**LEASES
OUT**

151 East 58th Street, 39D

2 BD | 2.5 BA | \$12,995/MO

Enjoy beautiful city and water views from this south and east facing unit at One Beacon Court. This spacious, 1512 square foot apartment has a large living room that receives excellent light throughout the day. The kitchen has top-of-the-line appliances, and there is a washer/dryer in the unit. The corner master bedroom overlooks the 59th Street bridge and offers gorgeous water views. One Beacon Court offers residents a high floor gym with full free weight and cardio equipment, large party room, children's playroom, doorman, concierge, valet parking and private driveway. New upscale restaurant from Aqua Group coming soon! One Beacon Court is an excellent midtown location close to many high end restaurants and shopping destinations.

Apartment 42B is a rarely available, fully furnished two bedroom at One Beacon Court. This high floor unit boasts spectacular Central Park, River, and Manhattan skyline views, with excellent light streaming in through the floor-to-ceiling glass. The high ceilings give the unit a very spacious and open feel. With impeccable furnishings and mint, ready-to-move-in condition, this is a chance to live in one of the premier condominium buildings in Manhattan. One Beacon Court offers residents a high floor gym with full free weight and cardio equipment, large party room, children's playroom, doorman, concierge, valet parking and private driveway. New upscale restaurant from Aqua Group coming soon! One Beacon Court is an excellent midtown location close to many high end restaurants and shopping destinations. *Also offered furnished at \$24,995/month.



**LEASES
OUT**

151 East 58th Street, 42B

2 BD | 2.5 BA | \$22,000/MO

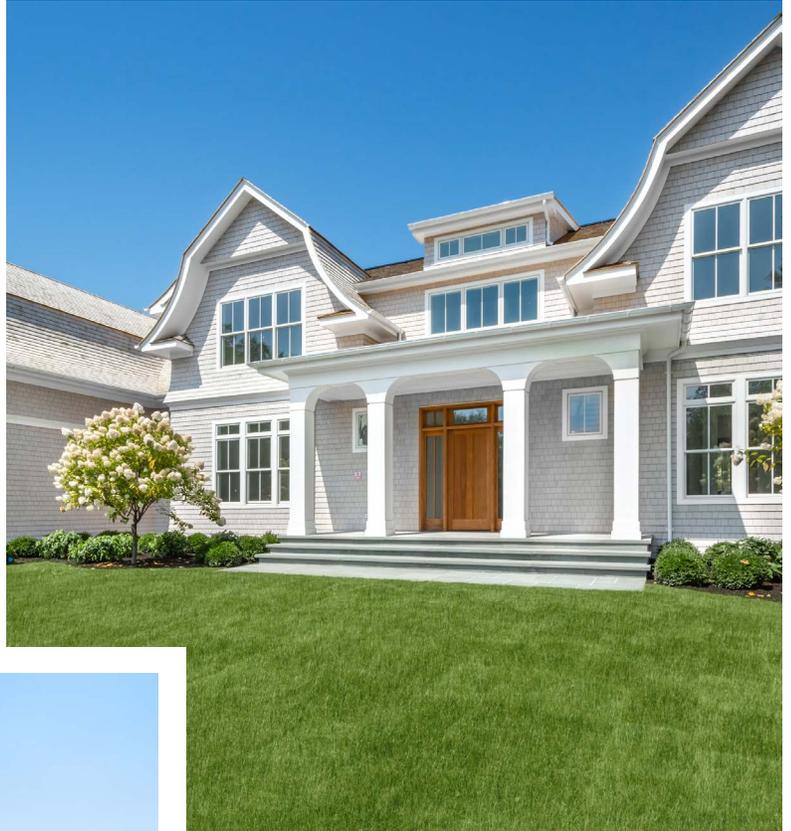
Contact 917.860.2782 for an appointment

Spotlight

Custom Built in Water Mill

This brand new 10,000 +/- sq. ft. home commands tremendous presence, sitting majestically atop its own 6 acre hill, on a quiet cul-de-sac that includes some of Watermill North's most exclusive estates. A collaboration between developer, builder and design team, this estate demonstrates how master craftsmanship, amenities and style can come together to create a one-of-a-kind home. As you enter the front gates and ascend the private drive into a formal courtyard, the home's massive stature is impressive.

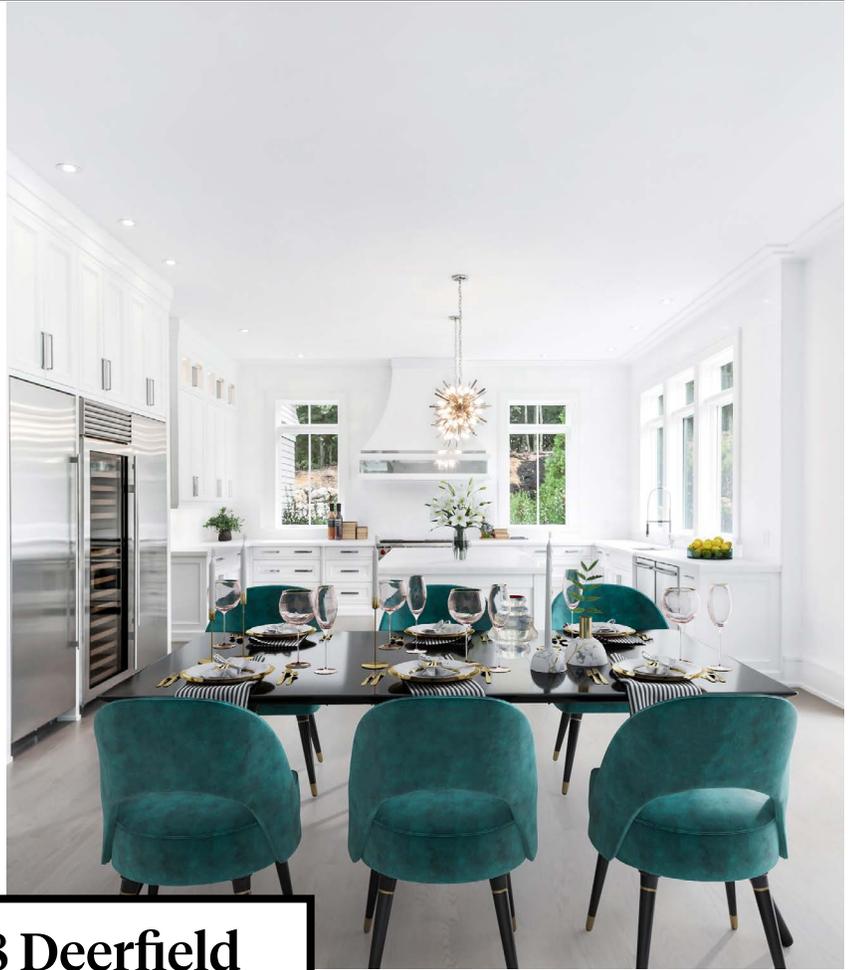
Yet behind the grand facade, the design team has incorporated crisp, modern finishes--including Thassos, slab Calacatta, light gray oak floors and modern millwork designs--to create a custom feeling that makes this grand estate a home.



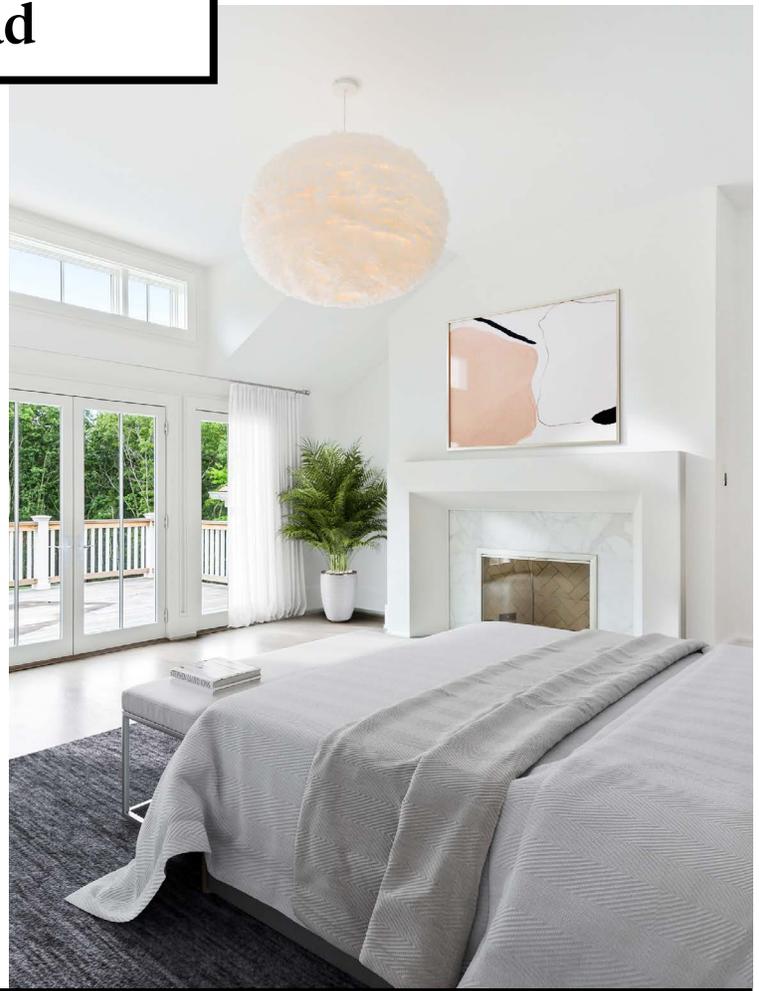
The two-story Foyer leads into a fantastic Great Room, with Nano Doors that open the entire room to the backyard. A Chef's Kitchen, Breakfast Room, Great Room and Living Room all open to each other and to the outside for easy indoor-outdoor living. The first floor also features a Jr. Master Suite large enough to serve as a second master bedroom. Upstairs features an impressive 1.5 story Master Suite with spectacularly designed Master Bath, Office and Large Balcony centered on the estate-like yard. There are 4 additional upstairs ensuite bedrooms. Lower Level offers tremendous versatility. The lower level offers a Family Room (with sliding glass door egress), Theater, Gym with Sauna, 2-3 additional bedrooms and future wine closet.

Asking: \$5,995,000

[Contact Us today](#) to schedule your showing of 1348 Deerfield Road, Water Mill



1348 Deerfield Road



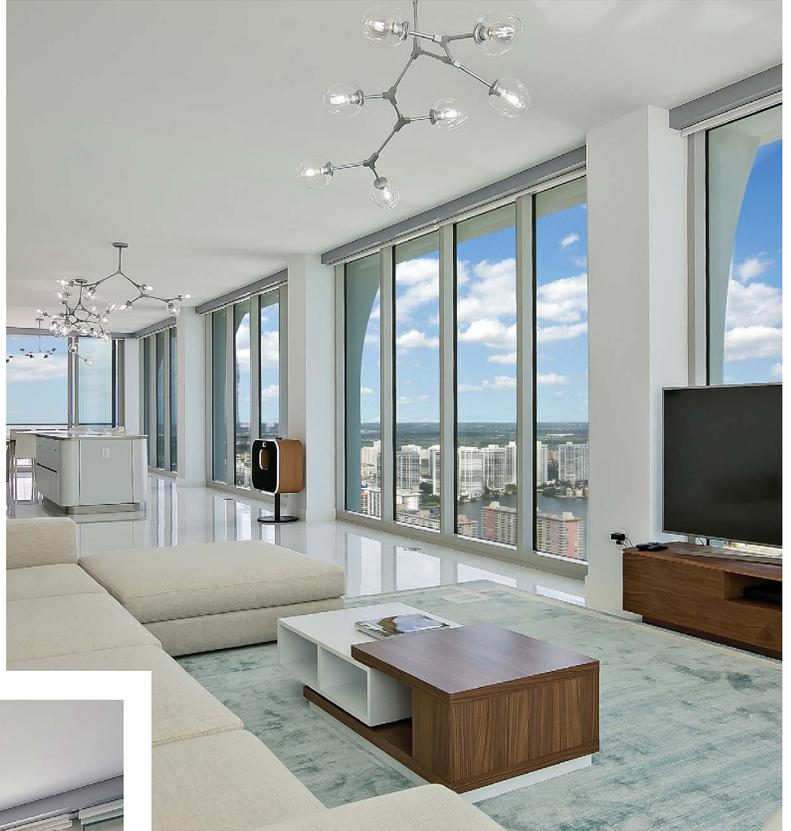
South Florida

Atop Jade Signature

Stunning high floor north east corner residence with breathtaking direct ocean, Intracoastal and city views. This home in the sky features 2,929 square feet of interiors and 806 square feet of terraces, 3 bedrooms, 4.5 bathrooms, study plus maids quarter, private elevator entry.

Residence comes fully finished with white marble floors and finished closets, gourmet kitchen with European designer cabinetry by Snaidero, top-of-the-line appliances by Gaggenau.

Jade Signature, designed by Pritzker Prize-winning architects Herzog and de Meuron with interiors by French design firm PYR led by Pierre-Yves Rochon, offers five-star amenities with full-service spa and fitness center, concierge services, resort style swimming pool, library, resident lounges, chef's kitchen, full-service restaurant and much more.



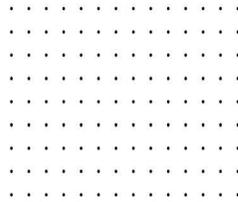
16901 Collins Avenue, #4905
3 BED | 4.5 BATH | \$4,495,000

The Resource Library



We know that navigating and transacting in the real estate market can be overwhelming and highly stressful. In fact, purchasing a home has been proven to be as stress-enducing as death or divorce.

Dont worry, we are here to help.



Did You Know?

Our website offers a wealth of resources to help you get well versed in real estate. From information on why working with an agent is so important to closing costs estimators by property type, we've got you covered.



Buying NYC Real Estate

With an Agent



Visit:

TheVictoriaShtainerTeam.com/realestateresources



Transactions

Recently Rented

151 East 58th Street, 34B
151 East 58th Street, 32C
151 East 58th Street, 39F
50 Riverside Blvd, 11L
50 West Street, 20B
151 East 58th Street, 39D
255 East 74th Street, 8C
One West End Avenue, 28C
400 East 54th Street, 25CDE-in 1 day
100 West 58th Street, 8D
175 West 60th Street, 35A
450 East 83rd Street, 3D-in 1 day
93 Worth Street, 404
255 East 74th Street, 5B
188 East 64th Street, 2603
20 Pine Street, 1007

In Contract

One Manhattan Square, 48C
448 West 37th Street, 8A
255 East 74th Street, 29A

Recently Sold

151 East 58th Street, 47A- \$11.2M
25 Columbus Circle, 67C- \$10.375M
151 East 58th Street ,47B- \$10.375M
151 East 58th Street, 44B- \$9,95M
255 East 74th Street, 29A - \$7.6M
255 East 74th Street, 24B- \$5.3625M
255 East 74th Street, 5B- \$1.65M
50 West Street, 20B- \$4.59M
1 West End Avenue, 28C- \$4.335M
70 Washington Street, PH K- \$1.572M
188 East 64th Street, 2603- \$1.175M
389 East 89th Street, 8A- \$1.150M
303 West 66th Street, 19CW- \$1.110M
175 West 13th Street, 9E- \$1.049M
93 Worth Street, 404- \$935K
16 West 16th Street, 6HS- \$935K
244 Madison Avenue, 11G- \$544K
434 East 58th Street, 6B- \$349K

**Anyone Can Tell You How Much Your Home is Worth.
Contact Us to Find Out How to Make It Worth More.**

P: 917.860.2782

E: vshtainer@compass.com

www.TheVictoriaShtainerTeam.com





A Smarter Real Estate
Experience

—
What's the value
of my home?

www.TheVictoriaShtainerTeam.com/Inquire



Did you Know?

We offer **complimentary valuation reports** for your property! Powered by our proprietary suite of tools developed by the Compass technology team, we are able to accurately assess the value of your home and even recommend the ideal time to list your property if you are considering selling.

Be sure to [contact us](#) to receive your complimentary report.

Market Insights

December 2018

Real-time market data insights brought to you by the power of the Compass Markets App.

Upper East Side

2 Bed	3 Bed	
\$1,400,000	\$3,175,000	
-15.2%	+4.1%	YoY

Midtown East

2 Bed	3 Bed	
\$1,327,500	\$3,350,000	
-7.7%	-31.5%	YoY

Gramercy

2 Bed	3 Bed	
\$1,500,000	\$2,270,000	
-5.2%	-8.2%	YoY

FiDi

2 Bed	3 Bed	
\$1,601,942	\$2,538,750	
-27.2%	-35.7%	YoY

Upper West Side

2 Bed	3 Bed	
\$1,484,265	\$2,247,500	
-7.2%	-3.0%	YoY

Chelsea

2 Bed	3 Bed	
\$1,995,000	\$4,125,000	
+2.3%	+16.2%	YoY

Flatiron

2 Bed	3 Bed	
\$1,900,000	\$2,250,000	
-22.8%	-38.7%	YoY

West Village

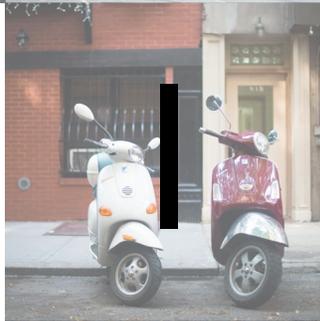
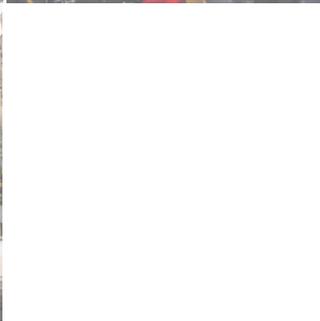
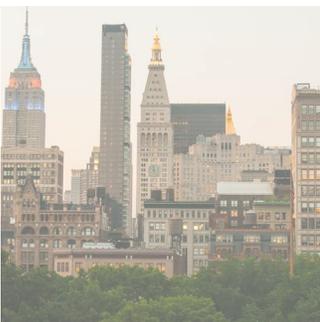
2 Bed	3 Bed	
\$3,250,000	\$6,567,000	
-3.6%	+0.4%	YoY

Median Price

*all data taken referenced for sold properties
in partially completed Q4 as of 12.4.2018

Currently

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L O V

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Recommendations from The Victoria Shtainer Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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HOLIDAY



HOLIDAY TIPPING GUIDE

The Holiday season is a chance to give back to those that keep our building and lives running. Tipping is not required, but recommended. Below are our holiday tipping guidelines.

Super	\$150-200
Doorman/Concierge	\$100-150
Parking Garage Attendant	\$50-100
Nanny	1 Week Salary
Housekeeper	1 Week Salary
Driver	1 Week Salary
Personal Trainer	\$100
Chef	\$300-500
Personal Assistant	1 Week Salary
Hairdresser	\$50-75
Manicurist	\$25



THE VICTORIA
SHTAINER TEAM



TOPIC: How Do Cranes Impact Value?

Construction is on the rise. Ask any native New Yorker, and they will tell you parts of the skyline are becoming unrecognizable because of the changes from new super-tall buildings. Construction is good, right?

As industry insiders, we know what buildings are on the rise throughout the city. This means we know when buildings are being constructed that may block your view, and ultimately put pressure on your home's value.

Victoria continues to assist her clients with getting properties into contract and finding tenants in an environment where days on the market continues to rise for luxury properties throughout the city.

Want to discuss your changing neighborhood and how it may impact your home's value? Contact Victoria to schedule an evaluation.

P: 917.860.2782

E: vshtainer@compass.com



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