

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

The heat of Summer is on! We are currently in one of the hottest Buyer's market we have seen – now is a great time to be a Buyer for many reasons including selection, negotiability, and rates. Buyers today currently have more than ever including both resale and new developments. Currently, there is approximately 16 months of supply for luxury units. The current Buyer's Market may be different than Buyer's Markets of the past as today's consumer is more price conscious than in recent years.

Prices continue to normalize from their 2014-2016 highs as Buyers look for bargains in the market. This price consciousness largely stems from the observation that the market rose very fast, very quickly in the previous 3 years, so Buyers do not want to overpay for a property. That is not to say they do not see long term price appreciation. In fact, it is quite the opposite – Buyers want to ensure they purchase their home at a reasonable price to allow for appreciation.

The last week of the second quarter closed with 22 contracts signed above \$4M. This marked 20 plus weeks of sales with 20 or more contracts signed since the end of January. Condos continue to outsell Co-Ops by a large margin. Additionally, Downtown once again accounted for nearly half of the contracts signed closing out the second

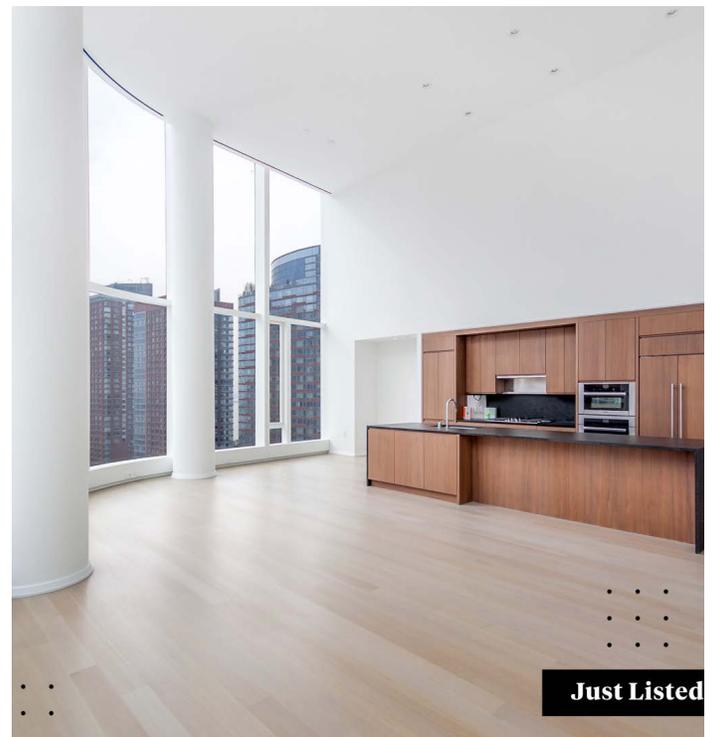
quarter.

What does the current Buyer's Market mean for Sellers? Property must be priced correctly, and sometimes aggressively depending on the property and comparable listings on the market. Marketing continues to play an important role in getting properties in front of as many potential Buyers as possible. Sellers must also accept the reality of the current market. Do not expect to receive prices that were seen in 2014-2016, and expect luxury properties to have a longer time on market. Currently, time on market for luxury properties is averaging 390 days.

Does this mean you should stay away from the market? No! There are opportunities to be had and investors are certainly seeing it. Bloomberg reported that 11% of Condos purchased in 2017 were for investment purposes. Investors are adding New York Residential Real Estate as an asset to their portfolio which is now seen as a global asset class. People want exposure! Mortgage Rates continue to remain relatively low and Investors have access to the strong pool of renters in New York. In addition to rental income, Investors believe there is price appreciation in the long term. While prices may not rise as quickly as in recent years, investors are seeking long term price appreciation on their investments.

July 2018

Just Listed in the New Downtown



50 West Street, 20B

3 BD | 3.5 BA | \$14,995/MO

Apartment 20B offers a truly spectacular double-height living room with expansive water views, as well as the downtown skyline. The open kitchen features custom stained walnut cabinetry, granite countertops with waterfall island, wine refrigerator, and top-of-the-line appliances by Miele and Sub-Zero. The en-suite five fixture master bath features floating, backlit marble vanity, radiant floor heating, Hansgrohe polished chrome fixtures, and electronic Toto toilet with built-in bidet. The second and third baths and powder room include marble wet walls and floors as well as custom vanities. **More on**

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SALE SELECTION

This ultra-modern duplex apartment has 2695 interior square feet and 186 square feet of private terrace space, with a private floor entry that leads into a double height great room with open kitchen and dining space. On the base floor, the custom-designed kitchen includes a cantilevered island with white Corian countertop and fully integrated high-performance professional appliances. There is one bedroom with full bath on the base floor, with a flexible use study/4th bedroom with sliding glass walls that open onto a real balcony. On the second floor, a corridor overlooks the great room, and leads into two bedroom spaces. The master bedroom boasts a master bathroom featuring Bianco Dolomiti marble slab floor with white mosaic glass tile walls and custom-designed white Corian vanity.



524 West 19th Street, #4
4 BD | 3 BA | \$5,999,500



255 East 74th Street, 10A
3 BD | 3 BA | \$3,595,000

Gorgeous 3 bed / 3 bath with floor-to-ceiling windowed living room corner apartment for sale. Brand new windowed eat in Italian Varena kitchen with Subzero refrigerator, wine cooler, Miele dishwasher, Wolf oven, hooded electric stove top. Washer/ dryer. Large master bedroom. Italian marble bathroom with heated floor. Casa 74 features a 24000 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.

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.



303 West 66th Street, 19CW
2 BD | 1 BA | \$1,195,000

SALE SELECTION

Beautifully renovated, lofted studio new to market at Murray Hill Plaza! 11G has been updated to include a full modern kitchen that opens into the generous living room with an 11 ft high-ceiling. Murphy bed has been installed and closet space has been built-out. The unit also has a redesigned loft with a new staircase that is rare to find in the building. This unit is an incredible value in one of the most convenient and sought-after locations in the city. Murray Hill Plaza is a 16-story, pre-war building, designed in 1916 by Arthur Loomis Harmon, comprised of 180 apartments and was converted to a cooperative in 1984. The building has a large laundry room, expansive roof-deck with full city and Empire State Building views, and Doorman. Convenient location near to Grand Central, public transportation, Byrant Park, restaurants and grocery, including a new Whole Foods, and more. Cats are permitted. Sorry, no dogs. Maximum financing 75%.



244 Madison Avenue, 11G
STUDIO | 1 BA | \$549,000

RENTAL SELECTION



50 Riverside Boulevard, 11L
4 BD | 4.5 BA | \$19,995/MO

This apartment is a gorgeous 4 bed/4.5 bath corner condo unit with amazing south and Hudson River views. The living room offers panoramic views of the Hudson River and gets excellent light through the floor-to-ceiling windows. The mint white kitchen boasts top of the line appliances and is finished with marble countertops and lacquer cabinetry. The four bedrooms have a western exposure and also boast river views, with each bedroom having its own bathroom. The luxury condominium building features over 50,000 square feet of lifestyle amenities, including LA PALESTRA, a 40,000 square-foot athletic club and spa.

This expansive 2,309 square foot, three bedroom, three and a half bath home with a Southeastern exposure offers a truly spectacular double-height living room with expansive water views, as well as views of the downtown skyline. The open kitchen with custom stained walnut cabinetry, granite countertops with waterfall island, and Hansgrohe fixtures, includes top-of-the-line appliances from Miele and SubZero, including a wine refrigerator. The en-suite five fixture master bath features floating, backlit marble vanity, radiant floor heating, Hansgrohe polished chrome fixtures, and electronic Toto toilet with built-in bidet. The second and third baths and powder room include marble wet walls and floors as well as custom vanities. 50 West, a 64-story residential tower located in the center of the New Downtown, features unparalleled views of the New York Harbor, the Hudson and East Rivers, the Statue of Liberty, and Ellis Island.



50 West Street, 20B
3 BD | 3.5 BA | \$14,995/MO

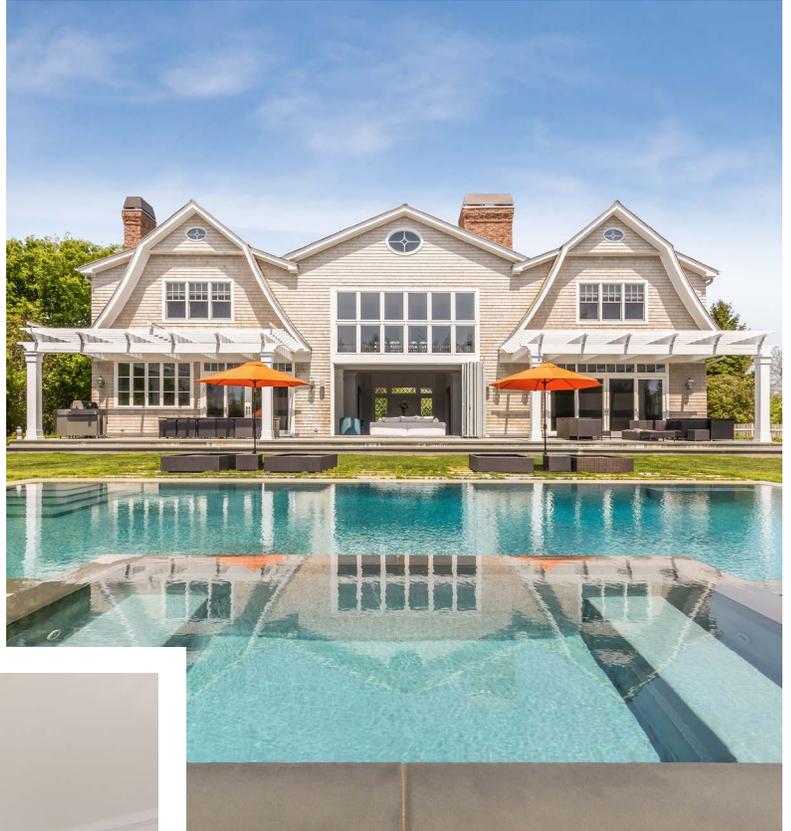
Contact 917.860.2782 for an appointment

Spotlight

Southampton- Newly Priced

The Victoria Shtainer Team has an exquisite property that is sitll available to rent thi summer season. The Hamptons is a coveted vacation destinationon the Eastern End of Long Island, attracting citydwellers as well as a posh crowd from all across the world. New Yorkers are drawn to the areabecause of its proximity to the city - The Hamptons are only about 99 miles outside of New York City, thus is it the perfect place toescape the bustle of the city year round.

Summer is the High Season in The Hamptons thanks to the beautiful scenery and some of the top-rated beaches across the country. Finding a summer rental that ticks all the boxes can be competitive. We are pleased to offer a Southampton home with full aminities for rent this season.



This recently constructed magnificent home with 22' ceilings boasts 9 bedrooms, 8.5 baths and has all one could wish for in a summer retreat. The lower level has a 15 seat movie theatre, wine cellar, arcade, full gym,sauna and steam rooms and 2 bedrooms with 3 baths. Situated behind electric gates with a heated edgeless infinity salt-water pool, asphalt surface tenniscourt and hot tub, this location is prime as it is close to village shops and ocean beaches.

Contact us for details as they are too numerous too mention!

July: \$225,000 // August: \$300,000

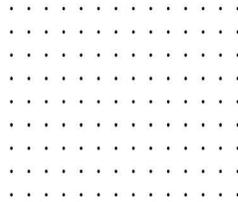
[Contact Us today](#) to schedule your showing of 82 Pheasant Close N

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 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

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
- 175 West 13th Street, 9E- \$1.049M
- 93 Worth Street, 404- \$935K
- 16 West 16th Street, 6HS- \$935K
- 434 East 58th Street, 6B- \$349K
- 140 11th Street, Brighton Beach

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Interested in finding out how much your home is worth?

Contact us to schedule a confidential meeting to discuss the value of your property.

P: 917.860.2782

E: vshtainer@compass.com

www.TheVictoriaShtainerTeam.com





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Market Insights

July 2018

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

Upper East Side

2 Bed	3 Bed	
\$1,750,000	\$3,125,000	
+9.4%	+11.5%	YoY

Midtown East

2 Bed	3 Bed	
\$1,350,000	\$3,697,495	
-15.6%	-14.9%	YoY

Gramercy

2 Bed	3 Bed	
\$1,895,000	\$2,425,000	
+8.3%	-19.1%	YoY

FiDi

2 Bed	3 Bed	
\$1,277,500	\$2,825,000	
-39.0%	-26.0%	YoY

Upper West Side

2 Bed	3 Bed	
\$1,595,000	\$2,995,000	
-11.9%	-6.4%	YoY

Chelsea

2 Bed	3 Bed	
\$2,350,000	\$3,420,000	
-2.1%	-19.5%	YoY

Flatiron

2 Bed	3 Bed	
\$2,250,000	\$4,250,000	
-16.7%	+7.7%	YoY

West Village

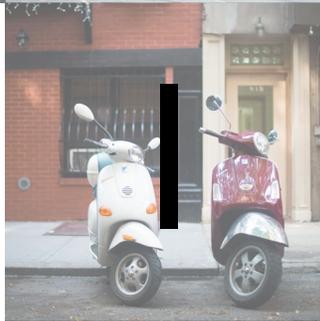
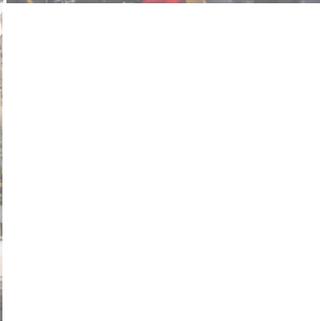
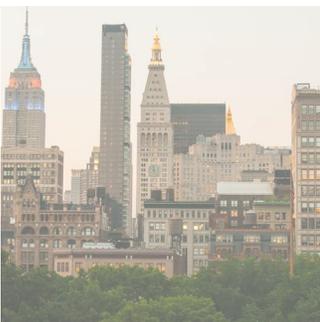
2 Bed	3 Bed	
\$2,300,000	\$5,450,000	
+28.0%	-21.9%	YoY

Median Price

*all data taken referenced for sold properties
in Q2 as of 7.5.18

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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EAT



GITANO TRIBECA

The vacant lot at the corner of Varick and Canal Streets (formerly home to the Smorgasburg Soho Pop-up) has been transformed into a Tropical oasis by Grupo Gitano. Grupo Gitano is known for its trendy restaurant with the same name in Tulum, Mexico. It is a highly frequented hangout for those visiting the vacation destinations.

New Yorkers received their own slice of Tulum to enjoy throughout the summer months into November. The vacant lot has been transformed with a tropical garden aesthetic complete with meditation circle and reflecting pool area. The space has 400 table seats with 30 bar stools at the bar.

Gitano Tribeca is certainly a loungey destination that is known for its large variety of Mezcal based cocktails, however, bites will be served. The

space is equipped with its own kitchen and small grill, however, it is estimated that about 70% of the Mexican dishes will have to be outsourced. From the wood-fired grill, Chef Yvan Lemoine will be serving dishes such as grilled avocados and asparagus and pork belly carnitas. Other menu items include grouper ceviche and chorizo lettuce wraps.

The outdoor space will offer a different al fresco experience in the city compared to the crowded rooftops in the summer. Who doesn't want to lounge away a summer night under 25 foot palm trees? It is important to note that the Tulum destination is known for its late night parties, however, those will not be taking place at the New York City location.

76 Varick Street





THE VICTORIA SHTAINER TEAM



The Victoria Shtainer Team is one of the most successful and creative real estate teams in New York City. With knowledge of new development, design, and market conditions, the veteran team has proven expertise in helping their clients purchase and sell condos and coops throughout the city.

- Over a decade of real estate expertise
- Represent buyers, sellers, developers, and renters at multiple price points
- Specialize in the New York, Hamptons, and Miami luxury markets
- Diverse backgrounds including law, banking, and marketing
- Languages spoken include Russian, Mandarin, and Spanish

P: 917.860.2782

E: vshtainer@compass.com



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