

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

Leading up to the Memorial Day Holiday, favorable activity was observed in the Luxury Market. During the second week of May, 27 properties priced \$4M and up went into contract while 23 contracts were signed the week before Memorial Day. Notably, properties asking \$58M went into contract 2 weeks in a row, a penthouse at 111 West 57th Street and a unit at 212 Fifth Avenue. Both are tied for the priciest sale in Manhattan in 2019 thus far.

Of the 27 contracts signed during the second week of May, one third were priced above \$10 million showing that super-luxury market is also benefiting from the springtime boost. Luxury Properties that went into contract near the end of the month on average spent 399 days on the market, this is slight decline from figures that had been hovering in the 500+ day mark for luxury properties. It is still important to note that time on market is still over a year on average for luxury properties. We have been discussing this trend since pricing escalated after 2014. Gone are the days of luxury properties selling in weeks or months. Sellers need to understand this figure when listing property and reviewing pricing recommended by their Broker. Price smartly, based on data points and comparable

properties, and be patient. Price can be a key tool in reducing time on market as many Buyers have been waiting for Sellers to reduce pricing to more realistic levels. Additionally, the average discount was 4% from the original asking to the final asking price.

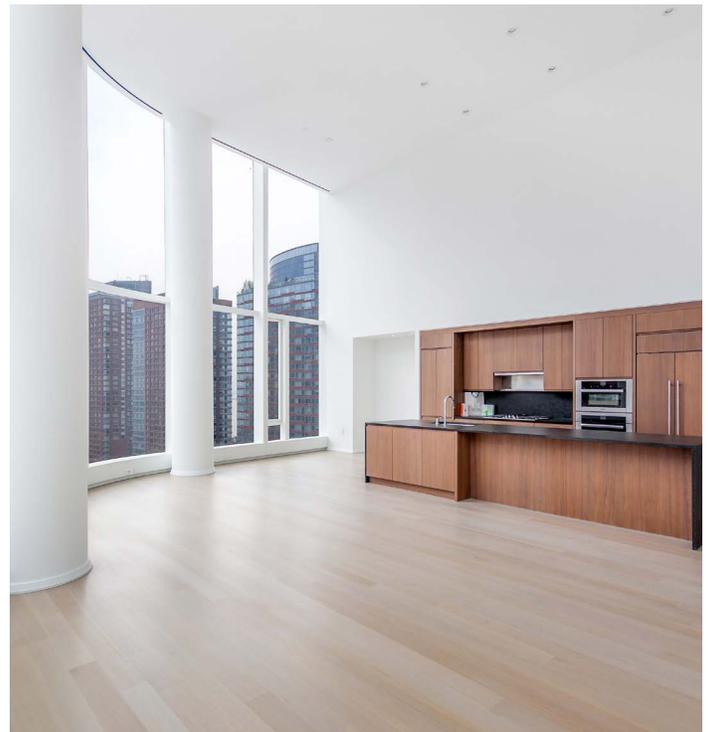
Luxury rentals in Manhattan have received a boost during the Spring season as we continue to see Buyers who have the cash to purchase waiting out market jitters in pricey rentals. We will monitor this trend as Mortgage Rates continue to decline with the broader Bond Market over U.S.-China trade war concerns. So far this year, the 30-year fixed, the benchmark mortgage product, has averaged 4.26%, down from 4.5% in 2018. Additionally, a 16-month low was observed with 30-year fixed averaging 3.99% during the May 30th week.

Thus, from a Buyer's perspective, the market is still favorable. Especially those looking to finance their homes as rates are back to historically low levels. We have noticed a recent uptick in "Sideline" Buyers re-entering the market in recent months, a trend that might see more upside based on declining Mortgage Rates.

*Victoria Shtainer*

## June 2019

### JUST LISTED



**50 West Street, 20B**

3 BD | 3.5 BA | \$5,300,000

#### Unique Residence in the New Downtown

This expansive 2,309 square foot/214.5 square meter three bedroom/three and a half bath home with Southeastern exposure offers a double height great room with interiors by Thomas Juul-Hansen.

Learn More about this Listing on Page 2

## SALE SELECTION

PHBA at The Chelsea Quarter Condominium, a five bedroom/ four and half bathroom home with three terraces, is truly one of the most unique Penthouse offerings in Manhattan. At approximately 4912 square feet, with an additional 1700 square feet of outdoor space, this duplex apartment with private roof terrace boasts a soaring 22 ft. ceiling height in the living room, excellent light throughout the day from the south facing windows and skylights, and two functioning wood-burning fireplaces. The first level includes five bedrooms, including a master suite with three large walk-in closets, a beautiful marble master bathroom, and a private balcony. The first level also includes a spacious laundry room and a unique media room that can alternately be used as an office, storage, or recreation space. Immediately off the living room, the apartment has a wet bar, which is a perfect addition to a wonderful entertaining space.



### 129 West 20th Street, PHBA

5 BD | 4.5 BA | \$6,495,000

\*\$26,995/MO to Rent



### 50 West Street, 20B

3 BD | 3.5 BA | \$5,300,000

partment 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.

Four floors of the tower are devoted to state-of-the-art amenities: an immense Fitness Center, the beautifully appointed Water Club, unique children's amenities, and The Observatory at 50 West Street, a spectacular 64th floor outdoor entertaining space with seemingly infinite views of New York and beyond.

Apartment 5B is a one of a kind home at The 515, offering one of the largest layouts in the building, measuring (approximately) 1950 Sqft. This 3 bedroom + Den/Home Office (configured as a 4BR), and 3.5 Baths flows beautifully. The entry foyer opens into the spacious living room, with adjacent dining area. The windowed kitchen, with custom upper and lower cabinets features premium appliances including two Thermador ovens, Miele Stove top, Miele dishwasher, and 48" SubZero refrigerator and is fit for a chef.

The home is very quiet and also features open sky views. Additional elegant features include natural walnut floors and 9'6" ceilings throughout. (One of only two floors in the building with higher ceilings )TWO full size washer dryers in unit. No details were spared in this apartment.



### 515 East 72nd Street, 5B

3 BD | 3.5 BA | \$3,995,000

Contact 917.860.2782 for an appointment

## SALE SELECTION

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.



### 132 East 65th Street, 2B

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

Located in the heart of the Upper East Side, this rarely available two bedroom/two bathroom co-op apartment is your chance to live on beautiful East 72nd Street. This apartment is a great value in a full-service co-op building. With generous proportions throughout, this apartment boasts a living room space with custom cabinetry, a windowed kitchen, breakfast room, two very spacious bedrooms, with the master bedroom having an ensuite bath, and incredible closet space throughout. With board approval a washer/dryer can be installed in the apartment, and there is a laundry room on every floor, as well as a central laundry room for the building. Please note that pied-a-terre and co-purchasing are evaluated on a case-by-case basis. Pets welcome.



### 315 East 72nd Street, 8B

2 BD | 2 BA | \$1,325,000

## RENTAL SELECTION

Located in the Heart of Watermill Horse country, this brand new construction by Breskin Development is the epitome of luxury. The white clapboard, postmodern gable home offers 9,388 sq. ft of living space spread across 3 levels. The Main Floor and Second Floor comprise 6,428 sq. ft, while the lower level has 2,960 sq. ft. In total this spacious home boasts 8 Bedrooms, 8 Full bathrooms and 2 half baths, and an additional Pool House with bathroom and outdoor shower. The outdoor amenities are equally spectacular. The resort-style backyard with an elevated white stone patio runs the length of the house and has a grand covered patio that overlooks the 20X50 heated Gunite pool and spa. In addition this home has a professional sized, sunken tennis court with basketball area.



### 468 Edge of Woods Road, Water Mill

8 BD | 8.5 BA | CONTACT FOR TERMS

Contact 917.860.2782 for an appointment



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- Compass Concierge will pay the associated cost for home improvement work performed subject to your agreements with home service providers.
- At the closing of the property, Compass Concierge will collect a fee that covers the cost of the work performed.

# Spotlight

## Water Mill Summer Rental

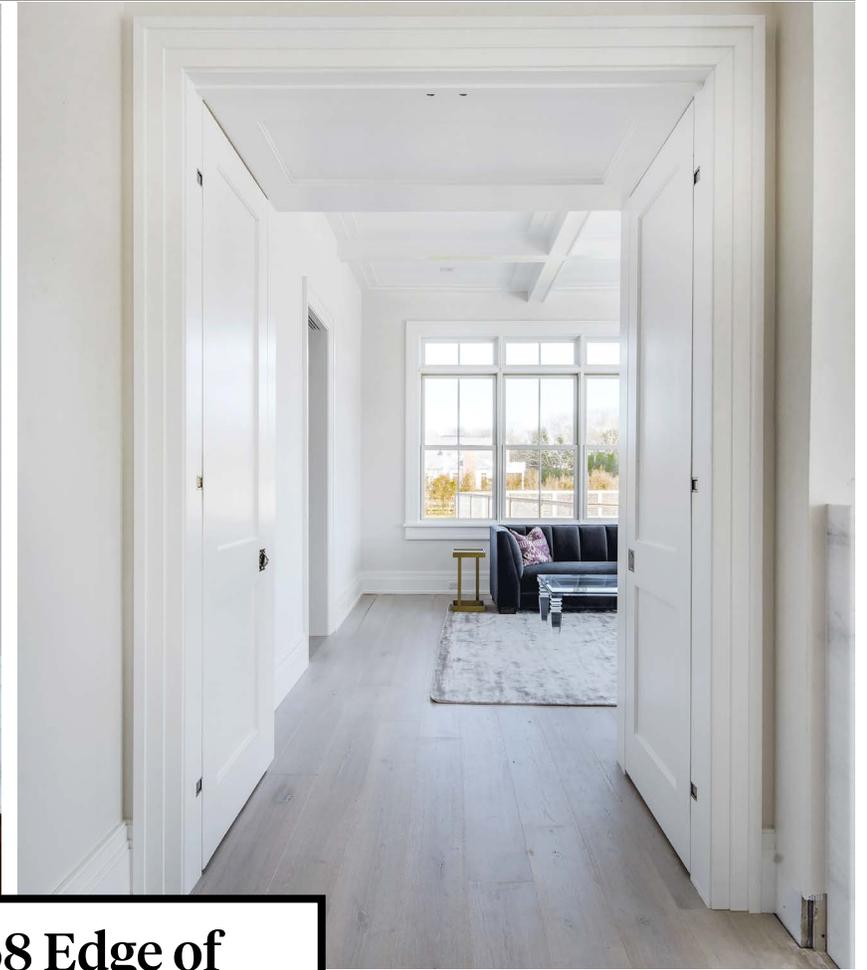
Located in the Heart of Watermill Horse country, this brand new construction by Breskin Development is the epitome of luxury. The white clapboard, postmodern gable home offers 9,388 sq. ft of living space spread across 3 levels. The Main Floor and Second Floor comprise 6,428 sq. ft, while the lower level has 2,960 sq. ft. In total this spacious home boasts 8 Bedrooms, 8 Full bathrooms and 2 half baths, and an additional Pool House with bathroom and outdoor shower. Eleven foot ceilings on the main floor and ten foot on the upper and lower levels.

The grand 27 foot double-height double foyer with custom paneling leads into the generous Main Floor which includes the Great Room, Kitchen and Dining Room, Junior Master Suite, and a Private Den with Hare steam oven and a coffee bar complete this spectacular kitchen.

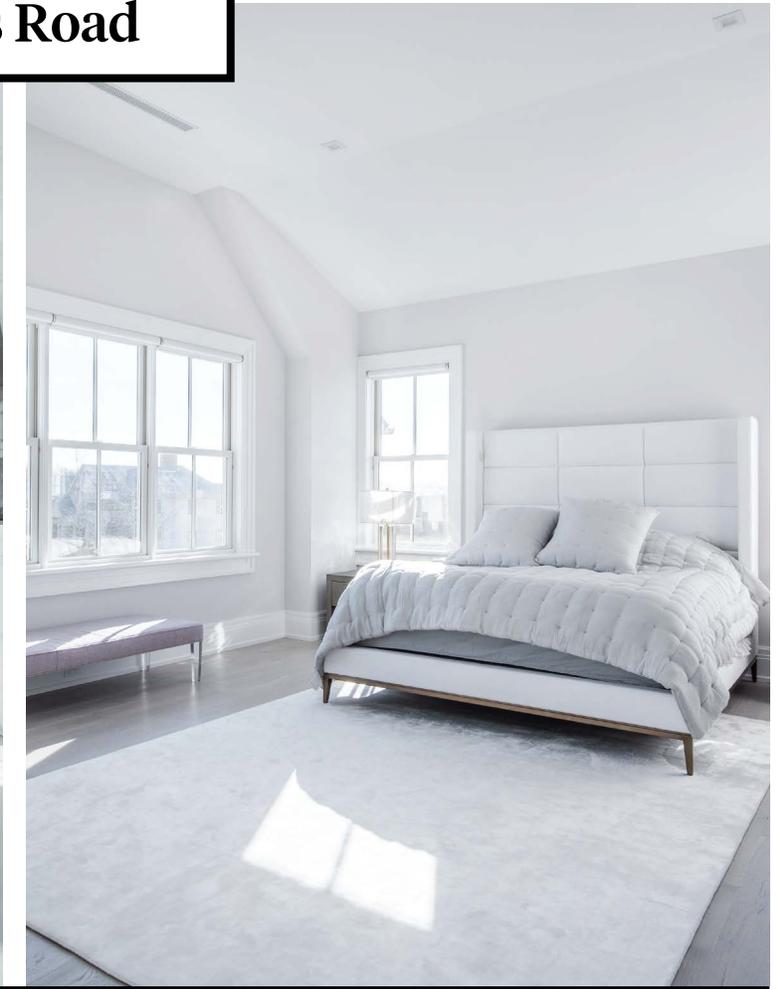


The finished Lower Level boasts 10 foot ceilings and an additional 2,960 sq ft. of luxurious living space, complete with game room, home gym, media room, sauna and powder room. The two additional guest/staff rooms share a full bath. Throughout the home you will find eight inch white oak flooring, Waterworks and Kallista fixtures, frameless shower doors, curbless shower stalls with linear infinity drains. The resort-style backyard with an elevated white stone patio runs the length of the house and has a grand covered patio that overlooks the 20X50 heated Gunite pool and spa. In addition this home has a professional sized, sunken tennis court with basketball area. Addition features of the home include Smart Home Technology, complete house audio, 2+ Car garage and the entire premises is beautifully landscaped.

[Contact Us today](#) to schedule your showing of 468 Edge of Woods Road, Water Mill



**468 Edge of Woods Road**



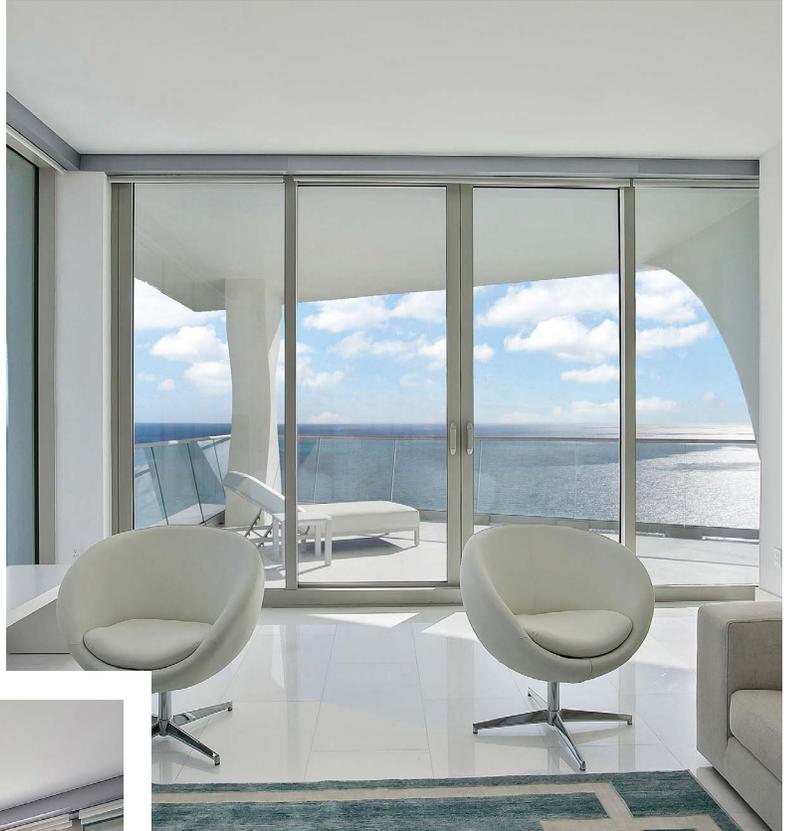
# South Florida

## 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.



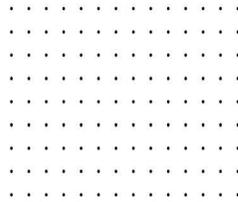
16901 Collins Avenue, #4905  
3 BED | 4.5 BATH | \$4,495,000

# 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](https://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

## 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 - \$7.2M  
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  
448 West 37th Street, 8A- \$1.7M  
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.  
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## 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

June 2019

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

## Upper East Side

2 Bed	3 Bed	
<b>\$1,595,000</b>	<b>\$2,600,000</b>	
-6.3%	-12.6%	YoY

## Midtown East

2 Bed	3 Bed	
<b>\$1,482,000</b>	<b>\$2,450,000</b>	
+9.8%	-34.4%	YoY

## Gramercy

2 Bed	3 Bed	
<b>\$2,510,000</b>	<b>\$4,012,812</b>	
+39.4%	+57.4%	YoY

## FiDi

2 Bed	3 Bed	
<b>\$1,635,000</b>	<b>\$2,670,000</b>	
+29.5%	+2.2%	YoY

## Upper West Side

2 Bed	3 Bed	
<b>\$1,670,000</b>	<b>\$2,600,000</b>	
+6.2%	-10.3%	YoY

## Chelsea

2 Bed	3 Bed	
<b>\$2,327,500</b>	<b>\$4,200,000</b>	
+1.4%	+10.5%	YoY

## Flatiron

2 Bed	3 Bed	
<b>\$2,500,116</b>	<b>\$3,705,500</b>	
+26.9%	-3.8%	YoY

## West Village

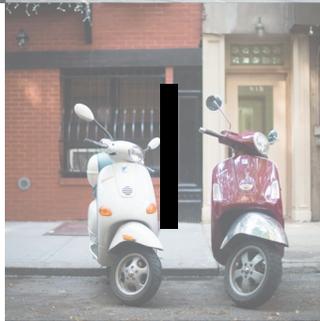
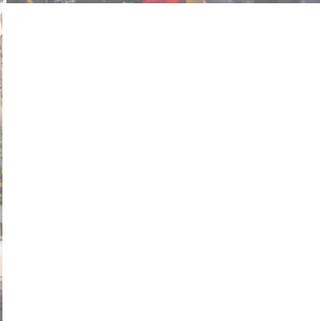
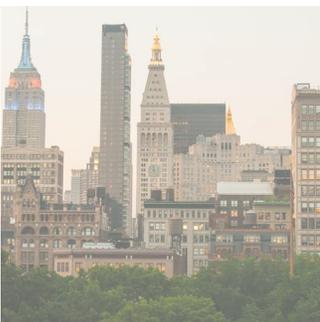
2 Bed	3 Bed	
<b>\$1,852,500</b>	<b>\$3,612,500</b>	
-37.2%	-33.7%	YoY

Median Price

\*all data taken referenced for sold properties  
in partially completed Q2 2019 as of 6.10.19

# Currently

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## Recommendations from The Victoria Shtainer Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

# ENJOY

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# EXPLORE



## SUMMER AT THE SEAPORT

The South Street Seaport has once again established itself as a destination within Manhattan in a post-sandy era. After many years and billions of dollars from the Howard Hughes Corporation, the Seaport is a shopping, dining, and cultural destination in the city, featuring the best of all of those categories.

The Seaport specifically comes alive in the Summer as they continue to host "Summer at the Seaport" with Chase Sapphire being there most prominent partner, giving cardholders additional levels of access. What is better than long summer nights but the water on the cobblestone streets of the Seaport District or on the roof of the newly re-built Pier 17?

We've included some events and must-try spots

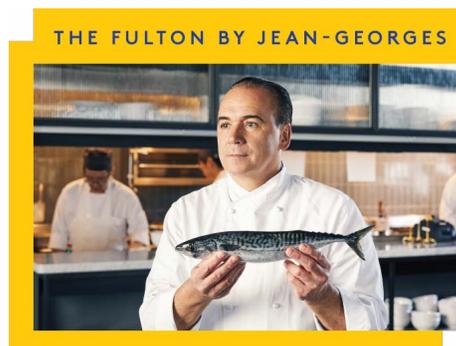
that you may want to pen in to your summer social calendar.

### Food:

- The Fulton: Jean George's latest addition to his Manhattan line up serving up a predominantly seafood menu by the water
- 10 Corso Como Cafe: Situated on a cobblestone street, 10 Corso Como Cafe serves up Mediterranean fare inspired by traditional Italian cooking. Notably, they are proud to offer over 100 Wines.

### Drinks

- Gardner Bar: This 75-ft bar is situated on the cobblestones of Fulton Street and will feature DJs from around the globe on Wednesday-Sunday evenings spinning up good vibes



Images via Seaport District



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

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