

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



April 2021

www.thevictoriashtainerteam.com

We hope you are enjoying the beginning of the Spring season! With each warm day, we get more Spring fever and the itch to get outside and enjoy the sun. The busy "winter" market that we've written about in previous issues has rolled into the Spring. With the first quarter of 2021 officially in the books, we have some exciting data on the Manhattan market that continues to show the story of folks returning to the city

The first quarter ended on a high note as nearly 2 months of elevated activity was observed in the Manhattan Market. We began seeing an uptick in luxury contracts signed in February, however, volume continued to pick up. March closed out the month with the week ending March 28th seeing 47 contracts signed on properties \$4M and up. This extended the streak of 30+ deals for the 8th week, the longest observed since 2006. Additionally, 47 contracts represented a 7 year high in terms of contract volume.

Passover-Easter week kicked off the month of April. Like many holiday weeks, this is typically a slower time as families are on Spring break. However, this year, Buyers remained out in full force with 34 contracts signed for the week ending April 4th.

With all this activity, Q1 2021 marked the first YoY increase for Manhattan sales since the beginning of the coronavirus pandemic. The recovery in the city's market continues, and current activity suggests that the pace may be accelerating.

In Q1, overall apartment sales increased 4.8 percent compared to the same period last year and soared 37 percent quarter-over-quarter. Most notably, units priced in the lower half of the market, between \$1 million and \$3 million, captured 40 percent of the market – an all-time high. This record was made possible by a strong appetite from local buyers who believe in the city's resiliency and long-term potential.

It is important to remember that contracts signed are an indication of future sales activity, so expect to see strong sales numbers from a YoY perspective as we get into late Q2/early Q3 and contracts signed from Q1 begin to close.

We've recently seen heightened deal activity within the luxury market, but we anticipate that this will continue across all price points as we move further into the Spring season.

All of this activity has helped reduce the supply of units on the market in Manhattan, and has caught the attention of Buyers that have been taking their time. Serious Buyers now understand that you must act fast to secure the best inventory. Discounts and concessions are starting to slowly decrease. In fact, we have even heard stories of bidding wars returning and occurring in Manhattan!

We look forward to an exciting spring market as New York gradually returns to life!

Victoria Shtainer



New to Market: Stunning Beach Home an Hour from Manhattan!

151 Beach 146th Street, Naponisit

A Custom-Home Designed And Crafted In 2007 And Located On The Most Exclusive Street In Neponsit. 37 Feet Tall And More Than 6,500 Square Foot, This Home Features 5 Bedrooms And 4.5 Bathrooms.

\$5,995,000

For More Information or an Appointment, Contact 917.860.2782



Escape to the Serenity of Pristine Beaches Just 1 Hour from Manhattan

151 Beach 146th Street

5 BD | 4.5 BA | \$5,995,000

Welcome to 151 B 146th Street; A Custom-Home Designed And Crafted In 2007 And Located On The Most Exclusive Street In Neponsit. 37 Feet Tall And More Than 6,500 Square Foot, This Home Features 5 Bedrooms And 4.5 Bathrooms. The Floor Plan Offers Grand Rooms Including Formal Living Room, Dining Room, Eat-in Kitchen, Luxurious Master Suite, Indoor Spa With Hydrostatic Pool, And Private Elevator.

Every Bedroom Offers Its Own Unique Outdoor Space With Breathtaking Views Of The Atlantic Ocean And/OR NYC Skyline. The Grand Entry Foyer Is Filled With Marble Mosaics From Lebanon, White Calacatta Marble Stairs, Dramatic Stained Glass Windows, And Handcrafted Iron Staircase With Solid Walnut Banister.



Additional Details Incl: Handcrafted Kitchen Cabinetry Made In Italy, 2" Engineered White Oak Flooring, Radiant Heated Floors Throughout, Tilt/Turn High Performance Windows And Doors, Gunite Outdoor and Indoor Pool With Full Spa, Steam Room, 2-Car Subterranean Garage, and 360 Degree Sweeping Rooftop





Mint Condition with Park and River Views

151 East 58th Street, 42B

2 BD | 2.5 BA | \$14,995/MO

Apartment 42B is a rarely available, two bedroom at One Beacon Court featuring split views of Central Park and River views from the living area. This high floor unit boasts spectacular Central Park, River, and Manhattan skyline views, with excellent light streaming in through the floor-to-ceiling glass.

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Rare Corner 3 Bed at One West End

1 West End Avenue, 28C

3 BD | 3.5 BA | \$4,950,000

28C is a gorgeous 3 bed, 3.5 bath residence, comprised of 2,011 SF with white oak wide plank floors, a generous corner living room with north and east exposures, corner master bedroom with south and east exposures.

One West End Avenue provides 35,000 sqft of indoor and outdoor amenities. The indoor space is comprised of 23,000 sqft and includes a 75ft swimming pool, fitness center, private spa treatment rooms, a teen hi-tech lounge, children's playroom, private dining room, catering kitchen, billiards room, media room and fire-placed living room. The 12,000 sqft outdoor terrace is perfect for relaxing, dining, grilling, and entertaining.



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Expansive 4 Bedroom with 2,500 sq ft of Outdoor Space

422 East 72nd Street, 4D

4 BD | 4 BA | \$4,495,000

This incredible 2,800 sq. ft. home offers a gorgeous open concept layout with spacious living areas and a formal dining room area perfect for entertaining or hosting fabulous dinners. The residence features a modern open chef's kitchen with an adjoining breakfast room and den. This private and quiet home is an entertainers or families dream with the expansive indoor/outdoor space, perfect for creating an indoor and outdoor oasis. The floor plan lends to have all of the bedrooms in a separate wing for complete privacy. The home has 2,500 sq ft of private outdoor space



Sublime 4 Bedroom Condo

255 East 74th Street, 19A

4 BD | 3.5 BA | \$4,595,000

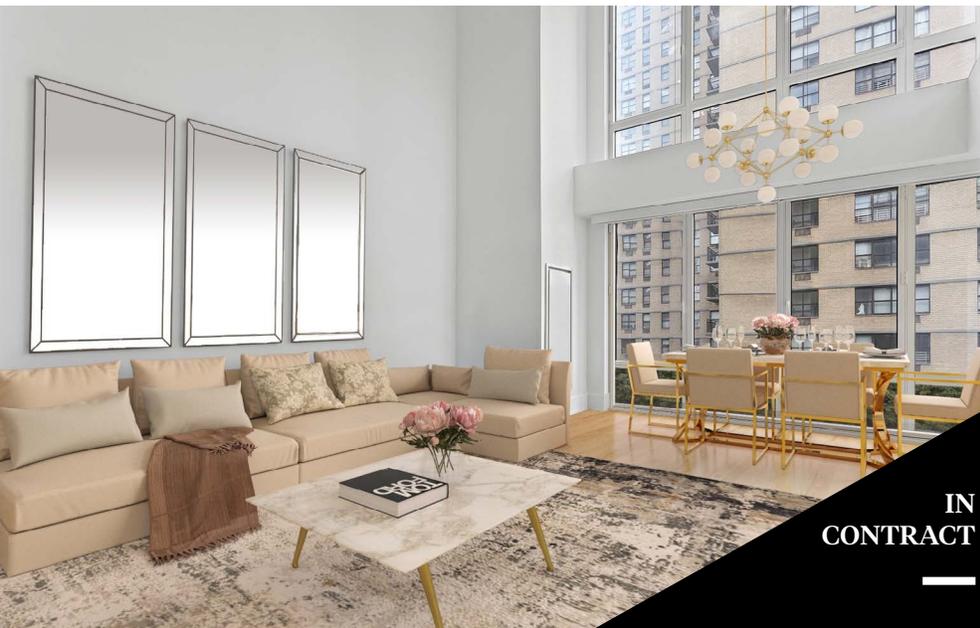
This breathtaking and spacious 4 bed, 3.5 bath home at The Casa 74 – a sublime, luxury full service condominium – offers phenomenal views from every room with southern, western, northern and eastern exposures.

For More Information or an Appointment, Contact 917.860.2782

Private Outdoor Space & Skyline Views

255 East 74th Street, 14C
3 BD | 3.5 BA | \$3,895,000

Just past the formal foyer, you will be struck by the floor to ceiling windows accentuate the already grand proportions of a 28 foot living room offering fantastic light and 14th floor views. Off of the living area is your private outdoor terrace facing West and North for the perfect Sunset views.



Rare Double-height Duplex

255 East 74th Street, 6F
3 BD | 2 BA | \$2,695,000

Rarely available, this breathtaking double entry duplex has 2 beds + a home office, and 2 baths, Walk into the double height East and South Facing living room with floor to ceiling windows.

Convertible 3 Bed with Park Views

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200 East 89th Street, 40D
3 BD | 2.5 BA | \$2,195,000

This bright, sunny and generously sized apartment can easily be converted into a 3 bedroom off of the living area. The apartment features an oversized living and dining area perfect for entertaining with a private terrace off of the living room.



For More Information or an Appointment, Contact 917.860.2782



IN
CONTRACT

73 South 3rd Street, Unit 2

2 BD | 2 BA | \$1,595,000

Welcome home to this 1,146 sq.ft., two bedroom, two bathroom stunning European sophistication never before seen in Brooklyn! With only 3 units in the building, you benefit from the low monthly common charges of \$360 and monthly taxes of \$164.

This stunning smart home features indoor/outdoor LED lighting, Milan solid oak flooring, zoned air conditioning with NEST smart technology, radiant floor heating throughout the entire home. For an added convenience, you have a large capacity LG washer/vented dryer, built-in audio speakers and an alarm system/ video intercom for peace of mind.

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High-floor 2 Bed at Le Premier

112 West 56th Street, 24N

2 BD | 2.5 BA | \$1,900,000

Welcome home to this sun filled, spacious, high floor two bedroom, 2.5 bath bathroom residence located at Le Premier Condominium in the heart of Midtown. This 1,700 square foot home is generously proportioned and has a well designed open layout with fifteen windows facing the northern skyline featuring partial views of Central Park.



Opportunity to Own a 1 Bed Under \$1M

315 East 72nd Street, 10M

1 BD | 1 BA | \$749,000

This fully renovated, bright and airy apartment is a great value in a full-service co-op building with a low maintenance. With generous proportions throughout (approx 900 square feet) this apartment boasts a bright living room space, a windowed galley kitchen with dishwasher, a very spacious bedroom that fits a king bed plus additional furniture, through wall A/C units in the living & bedroom and incredible closet space throughout.

Market Data

Q1 Manhattan Market Recap

Sales rebounded as anticipated following last quarter's contract activity, while affordability improved.

\$1,735,517

Average
Sales Price

\$1,324

Average Price
Per Square Foot

\$1,095,000

Median
Sales Price

184

Average Days
on the Market

\$2,415,670

Average
Condo Price

9%

Average
Discount

\$1,220,578

Average
Co-op Price

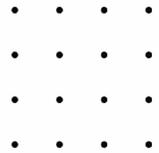
35%

of Properties Took
More than 180 Days
to Enter Contract



For More Information or an Appointment, Contact 917.860.2782

WE'VE EXPANDED TO SOUTH FLORIDA



We are pleased to launch our partnership with the Machado-Kijner group of South Florida.

Just as virtual technology connects everyone, we are excited to launch a new partnership in South Florida so we can connect our Clients with the markets that matter most to them. The adoption of virtual tools and remote environments in schooling and professional settings has prompted many to rethink their current and future location of residence.

Opportunity awaits in Sunny South Florida and we have experts on the ground to make it happen for you. Many are taking advantage of temporary or permanent relocation to the sunshine state to enjoy:

- flexible rental terms - stay for 3 months, 6 months, a year, etc.
- Sunny, warm weather
- beaches
- Outdoor Social life - easy ability to enjoy outdoor dining and gathering with friends
- working from outdoor terraces and the beach
- tax advantages

As former New York residents our partners in Miami understand the needs and preferences of New Yorkers.

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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

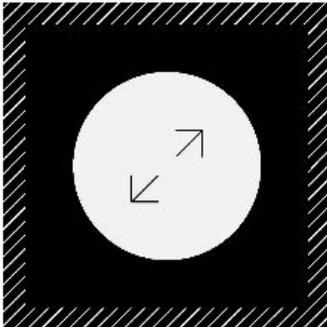
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

You should always be guided by your own sense of personal safety and know that we have the tools and resources to power transactions 100% virtually. However, know that when you view a property in-person with our team, we are taking the following safety measures and adhering to State and Local government guidelines.

Before showings of our listings, we ensure:

All inside doors are open to reduce the amount of contact on high touch surfaces such as door knobs. We sanitize and wipe down door handles before and after each showing:

- Sanitizer/Soap/Paper Towels available
- We wear gloves and face masks at all time. Face coverings are necessary for all those entering the property during the showing
- Curtains open, windows open where possible, and air conditioning units on to increase air flow and circulation

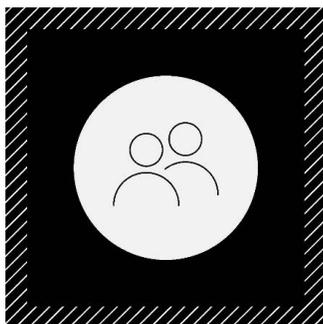
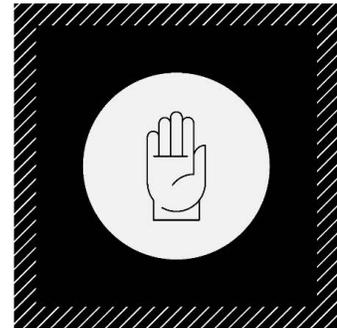


Minimum 6ft.

We will maintain the recommended 6 foot distance during the course of your visit.

Protective Wear

To prioritize the health and safety of clients and brokers, masks are required, and we request that everyone wear gloves and booties.

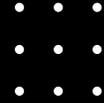


Limited Guests

A limited number of clients will be permitted in the home at one time. Discussions, paperwork, etc, can be held outside the home or remotely.

Compass NY Region Launches

VIRTUAL AGENT SERVICES (VAS)



At Compass, the health and safety of our agents, clients, staff, and the communities where they live, play, and work is our #1 priority. By pairing the industry's top agent talent with technology, we're able to make the home buying and selling experience intelligent and seamless.

Today, we are pleased to offer Compass VAS (virtual agent services) – an exclusive suite of marketing and transactional services available to all Compass clients.

AN EXCLUSIVE SUITE OF SERVICES

Virtual Open House

Using dynamic, agent-guided video promoted via digital, mobile, and social channels, we can showcase the key features of your property to interested clientele wherever they are.

Private Interactive Home Tours

Take buyers on a virtual journey through any home with sight, sound, and motion to expound on the unique features of the home. Buyers can easily provide feedback via live video, text, or emoticons that can be easily shared with agents and sellers.

Virtual Neighborhood Tour

Selling your home will be a "virtual walk in the park" with Compass' Virtual Neighborhood Tours. Buyers and their families can explore new neighborhoods and experience all that the community has to offer with snapshots of key attributes of the neighborhood.

Dynamic Digital Listing Brochures

Pages will turn, videos will play, home features will come to life with interactive brochures that create a dynamic, immersive experience for even the most discerning of buyers.

Video Mail

Got Mail? More opens lead to more closings with emails that allow you to put your best face forward using embedded video.

Live Postcards

With an animated open experience and a dream-like view of the most attractive features of the home, Live Postcards can surprise and delight prospective buyers at every stage of their journey to find their perfect place in the world.

Digital Marketing + Insights

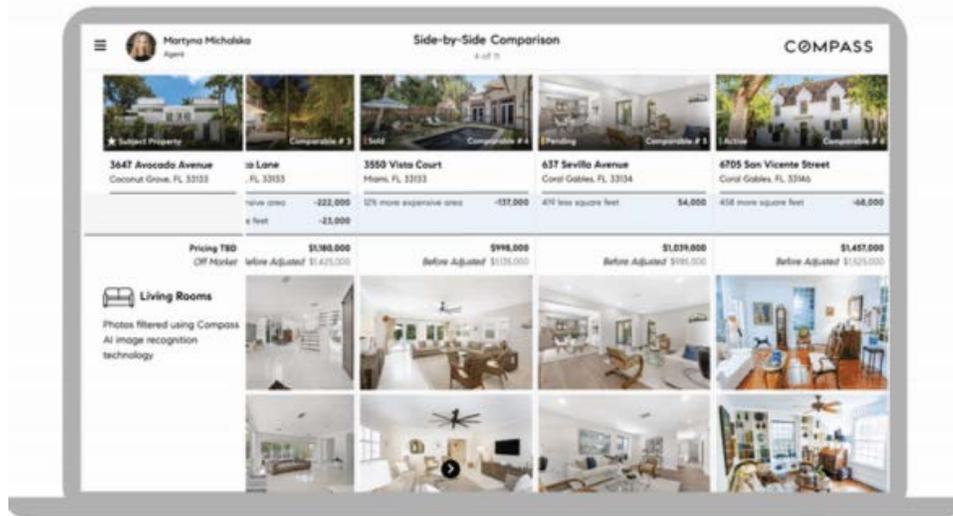
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

Enhanced 3D Staging

We've partnered with America's leading virtual staging firm to provide enhanced 3D staging that combines superior home staging expertise and high-end design with state-of-the-art virtual staging technology.

For More Information or an Appointment, Contact 917.860.2782

PERSONALIZED AND POWERFUL



It's Never Been Easier to get a Pricing Strategy for your Home

Customized to your location and your property, our powerful new **Competitive Market Analysis** pricing tool will demystify the current real estate landscape. By seeing the sale price of other homes in your area, you can have confidence your home is priced right and listed at the best time.

Planning to Sell? Take the guesswork out of the equation. The pricing strategy I can curate for you is personalized to your home and based on the current market. It will empower you to sell faster, smarter, and with confidence.

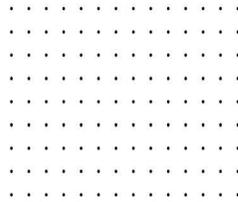
Contact Us to get your Comprehensive, Digital CMA Report Today

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
15 Hudson Yards, 79A
151 East 58th Street, 39F
50 West Street, 20B
151 East 58th Street, 39D
175 West 60th Street, 35A
255 East 74th Street, 5B
440 Washington Street, 406
315 7th Avenue, 6A

In Contract

255 East 74th Street, 19A
255 East 74th Street, 6F
399 East 72nd Street, 4H
78 South 3rd Street, Unit 2
241 East 76th Street, 8H

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
15 West 61st Street, PH- \$9.4M
255 East 74th Street, 29A - \$7.2M
255 East 74th Street, 24B- \$5.3625M
12 Henderson Place - \$4.4M
255 East 74th Street, 19C- \$3.995M
255 East 74th Street, 8C - \$2.895
255 East 74th Street, 5B- \$1.65M
One Manhattan Square, 48C - \$3.82M
255 East 74th Street, 10C - \$2.99M
389 East 89th Street, 8A - \$1.495M
315 East 72nd Street, 8B- \$1.3M
420 Central Park West, 5/6C - \$1.25M
303 West 66th Street, 19CW- \$1.110M
315 East 72nd Street, 10C - \$740K
518 Maple Street, 4A- \$680K
205 East 77th Street, 3E - \$385K

**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



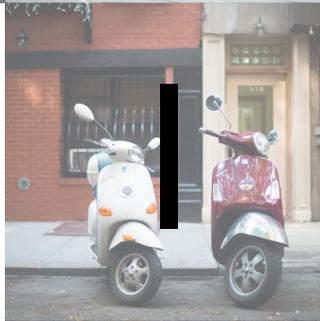
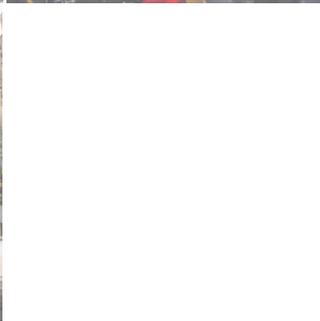
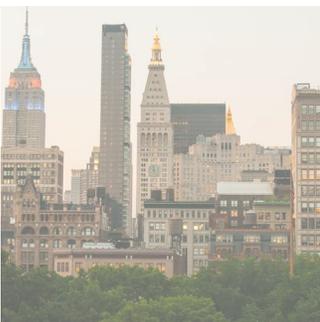
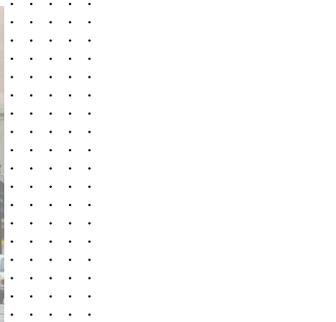
Did you Know?

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.

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



Blindness: Light & Sound Show

Blindness, a new Off Broadway performance is set to take over the Daryl Roth Theater in Union Square starting April 2. The socially-distanced sound and light experience will feature "state of the art design that unveils the gripping story of a world changed forever, reminding us that from the darkness, we will all emerge stronger.

Originally put on at London's Donmar Warehouse, Blindness proved to be an exceptional opportunity for guests to come together and witness its urgent and timely message. Just as it was presented in London, attendees in New York will hear the narrative unfolding around them through headphone technology while surrounded by

immersive lighting and atmospheric design.

Together – and safely – guests will experience the importance of community in our present moment, and be reminded of the hopeful end that lies ahead

Tickets can be purchased from [Telecharge](#)



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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