

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

November was promising for the Manhattan Luxury market as we observed a notable uptick in transaction volume. During the week ending November 24th, prior to the Thanksgiving holiday, 30 homes priced \$4M and up went into contract. Not only was this the strongest number in a year and a half, but 30 is also significantly above the unofficial benchmark of 20 contracts per week for the luxury market. In fact, this was the third week in a row that contracts were above 20 – a very favorable sign that activity is making its way back into the market. It is important to note that activity did slow during the Thanksgiving holiday week, as expected, with 11 contracts signed. We are not alarmed by this figure as this is to be expected during a busy week of travel for many. This figure is also only 1 less during the same week last year.

Despite media headlines as we've previously discussed, the overall economic environment is favorable for Buyers, and this is what has largely been driving the uptick in activity. Of course, there are events that cast a shadow over the economic backdrop – we are not saying it's the perfect climate – but many indicators point to a generally favorable climate. Consumers continue to have confidence in the economy, and while economic growth is subdued, experts do not expect a decline or recession in the near term. Additionally, stock markets remain at all-time highs, boosting brokerage account

balances while interest rates are at historic lows.

The above, coupled with price decreases on luxury properties, is finally getting Buyers that have been on the sideline to step up and make deals. Thus far in 2019, luxury properties that have gone into contract have an average discount of 10%. Large supply (selection for Buyers), low interest rates, and price decreases create a great opportunity for Buyers.

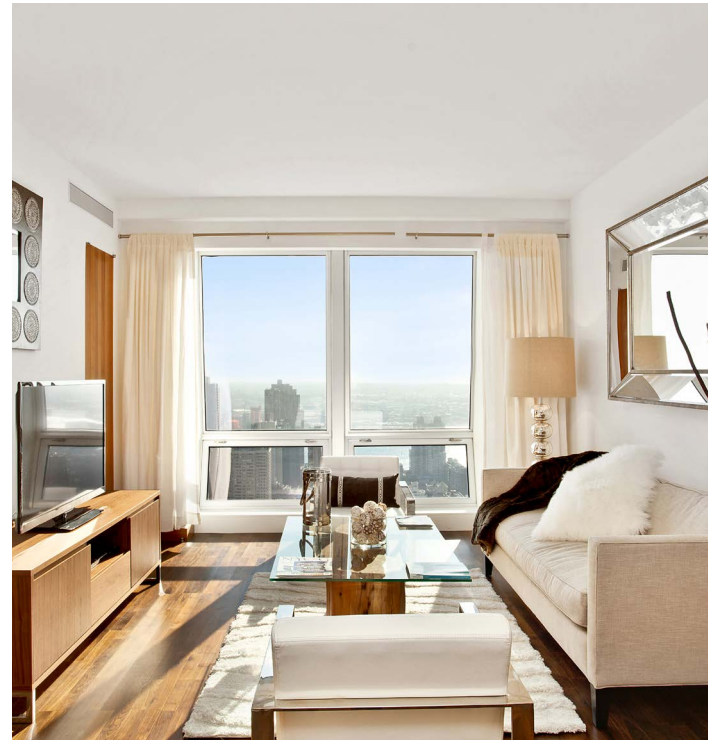
While the new progressive mansion tax has dampened some activity on the upper end of the luxury market, a new trend is emerging along Billionaire's Row – trading up to the newest trophy properties. There has been a recent flurry of big-ticket closings at 220 Central Park South. While some may argue that once you reach a certain threshold, it's more about wanting the newest as opposed to a smart investment, however, the amount of swapping going on still suggests that the world's wealthiest individuals see hope for trophy properties.

As we head into the Holiday Season and look to the market ahead, the factors identified above pave the ground for a favorable real estate market. The signs of a turn in November are promising, and typically, the lead up to and spring market are the busiest times of year for the Manhattan market so we will look to see if the trend continues as well as if it builds from here!

Victoria Shtainer

December 2019

NEW TO MARKET



400 5th Avenue, 53C
2 BD | 2.5 BA | \$8,995/MO

Stunning Views at the Residences at 400 Fifth Avenue

Apartment 53C is a gorgeous fully furnished 2 bedroom, 2.5 bathroom home at the luxurious Residences at 400 Fifth Avenue. With East exposures, and panoramic views of the city, this apartment is truly a unique opportunity to live in one of the finest condominium buildings in midtown.

Learn More about this Listing on Page 3

SALE SELECTION



100 East 53rd Street, Unit 52
3 BD | 3.5 BA | \$11,250,000

This gracious 3,385 SF three bedroom, three-and-a-half bath residence is one of a select collection of full-floor residences with spectacular panoramic views and direct double elevator access. Upon arrival, you are welcomed into a grand entry gallery and led through double oak doors into a spacious great room with dramatic northern, western and eastern exposures outfitted with 8-inch oversized wide-plank white oak flooring, floor-to-ceiling Starphire UV-coated windows, custom full-height curtains, and nearly 11-foot ceilings with integrated reveals for custom lighting that draw attention to views and light.

Hotel-like amenities also include a wellness facility, 60-foot sunlit swimming pool, sauna and steam room, yoga and pilates rooms, highly-curated residential library and residential lounges.

At approximately 3,100 square feet, with an additional 1,500 square feet of outdoor space, this duplex apartment with private roof terrace features double exposure, brick walls, original columns from 1880 and two functioning wood-burning fireplaces.

The first floor provides a grand master suite with a stainless steel jacuzzi, and a glass ceiling double shower. This level also features triple pane windows, a launch area, 3 additional bedrooms, 2 bathrooms, and washer/dryer.

The second floor is a dream entertaining space that includes an oversized living and dining space with eastern exposure and oversized windows.

The eat-in open kitchen with glass doors leads to an expansive 750 sqft terrace and the stairs to the private roof terrace with wonderful open City views.



247 Water Street, PH
4 BD | 3.5 BA | \$4,995,000



100 East 53rd Street, 29A
2 BD | 2.5 BA | \$4,200,000

29A is 1,638 SF two bedroom, two-and-a-half-bath residence situated in the tower of One Hundred East Fifty Third Street. Interiors elegantly conceal service functions, balance soaring views and domestic intimacy, and allocate generous space for art. Enter into the spacious corner living and dining room with northern and eastern exposures outfitted with Carlisle 8" oversized wide-plank white oak flooring, floor-to-ceiling Starphire UV-coated windows, custom full-height curtains, and nearly 10-foot ceilings with integrated reveals for custom lighting that draw attention to views and light.

The split bedroom layout features two private master suites with luxurious ensuite master bathrooms. Master Suite One's bathroom is adorned with heated Silver Striato travertine floors, a wire-brushed oak vanity with Silver Striato travertine slab countertop and integrated sink, glass-enclosed shower with rainhead, and complemented with Aquabrax fixtures

SALE SELECTION



100 East 53rd Street, 29B

1 BD | 1.5 BA | \$2,800,000

29B is a gracious 1,375 SF one bedroom, one-and-a-half-bath residence situated in the tower of One Hundred East Fifty Third Street. An oak pocket door slides open to reveal the private master bedroom suite featuring a luxurious ensuite master bathroom adorned with heated Silver Striato travertine floors, wire-brushed oak vanity with Silver Striato travertine slab countertop and integrated sink, recessed medicine cabinets, Apaiser alcove tub, and complemented with Aquabross fixtures throughout.

This elegant and modern residence also features western and eastern exposures, a private guest powder room, concealed Miele washer and dryer, LED lighting throughout, seamlessly integrated linear diffusers, and year-round zoned temperature control via a 4-pipe fan coil HVAC system.

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 | \$1,825,000



400 5th Avenue, 41A

1 BD | 1.5 BA | \$1,795,000

Rarely available A-line for the first time in 10 years! Apartment 41A is a gorgeous corner 1 bedroom, 1.5 bathroom home at the luxurious Residences at 400 Fifth Avenue. With South and East exposures, and panoramic views of the city, this apartment is truly a unique opportunity to own in one of the finest condominium buildings in midtown. The spacious living room has an open kitchen with top-of-the-line appliances, including Miele oven and stovetop, and sweeping view of the city skyline, including Empire State Building, Chrysler Building, and the downtown Financial District. The Master Bedroom, also with incredible views, has an ensuite bathroom with double closet, and bathroom with deep soaking tub. Washer/dryer and dishwasher are also in the unit.

Contact 917.860.2782 for an appointment

SALE SELECTION



389 East 89th Street, 8A
2 BD | 1 BA | \$1,495,000

Residence 8A is a bright delightful 2 Bedroom home featuring stunning city views with South, West and Northern Exposure. Designed by the renowned architect-designer, Paris Forino, this unique and airy floor plan is the only 2 Bedroom 1 Bathroom residence available in the building. The pristine apartment offers high ceilings, California Closets - including a walk in, 5-inch wide plank white oak floors all throughout, and separate front loading washer and vented dryer by LG. The kitchen includes custom Italian cabinetry, top-of-the-line Miele appliances, a fully-paneled Miele refrigerator, white marble countertops and backsplash and a waste disposal. The master Bedroom has gorgeous open city views and the master bathroom offers Dolomite marble floors, a Toto toilet, a deep-soaking tub and polished chrome fixtures by Waterworks.

Apartment 5C/6C presents a rare opportunity to own a duplex condominium along Central Park West, one of most sought after locations in the city. This gorgeous combination unit with spiral staircase has three functional bedroom spaces, a large living room with built-in speaker system and extensive storage, and a renovated kitchen that includes LG Fridge, Bosch dishwasher, GE Stovetop and microwave, and a custom kitchen table with removable island and extra drawer space, and solid core countertops with option for a high gloss finish. Upstairs, the apartment has a large master bedroom, a second bedroom, and also features a lounge area, wine cave, and a Frigidaire washer with vented dryer. The apartment has two full bathrooms, and a true dining space that can easily be converted into a third bedroom. Additionally, the apartment has air conditioners throughout, all of them through the wall.



420 Central Park West, 5/6C
3 BD | 2 BA | \$1,250,000

RENTAL SELECTION



400 5th Avenue, 53C
2 BD | 2.5 BA | \$8,995/MO

Apartment 53C is a gorgeous fully furnished 2 bedroom, 2.5 bathroom home at the luxurious Residences at 400 Fifth Avenue. With East exposures, and panoramic views of the city, this apartment is truly a unique opportunity to live in one of the finest condominium buildings in midtown.

The spacious living room has an open kitchen with top-of-the-line appliances, including Miele oven and stovetop, and sweeping view of the city skyline, including Chrysler Building and river views.

The Master Bedroom, also with incredible views, has an ensuite bathroom with double closet, and bathroom with deep soaking tub. Washer/dryer and dishwasher are also in the unit.

The apartment comes fully furnished, move in ready for a minimum of 6 months.

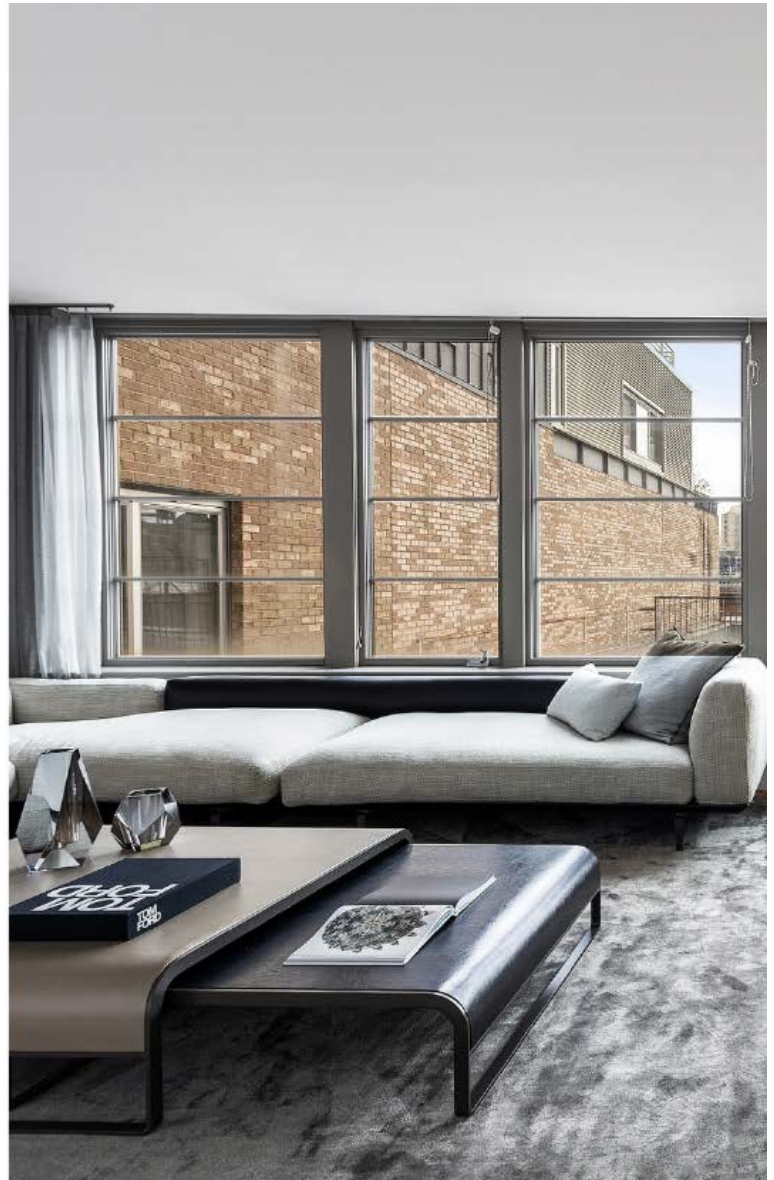
Contact 917.860.2782 for an appointment



Compass Concierge

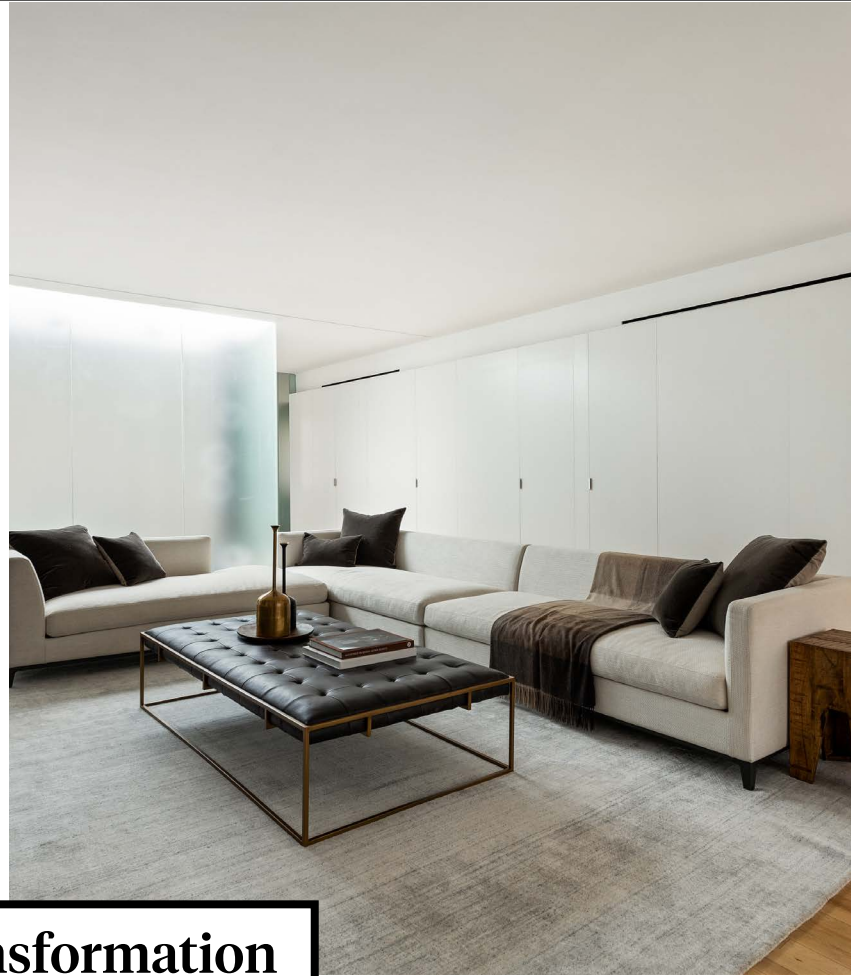
Thought of Home
Improvements Haunting
You?

Let Us Help You Get
Your Home Ready to
Bring to Market!

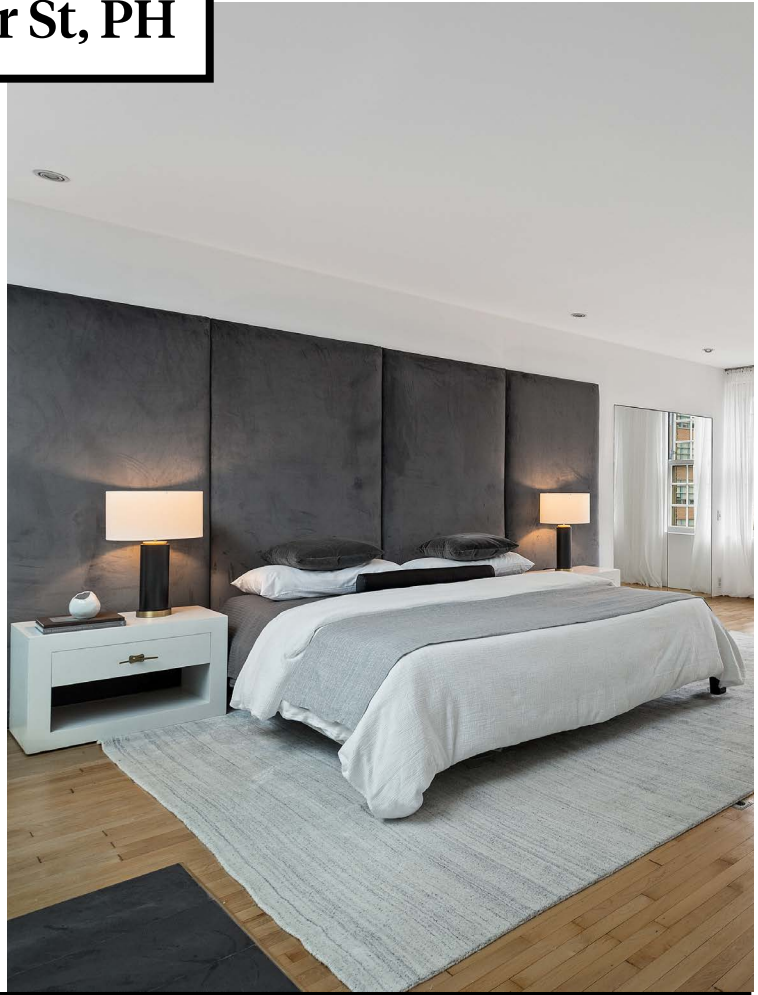


With this offering exclusive to Compass, we will front the cost of services to improve your home for a quicker, more profitable return.

-
- Our team will develop a tailored project plan with suggested home improvements and updates to prepare your home for the market.
 - You will contract directly with home improvement service providers.
 - 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.

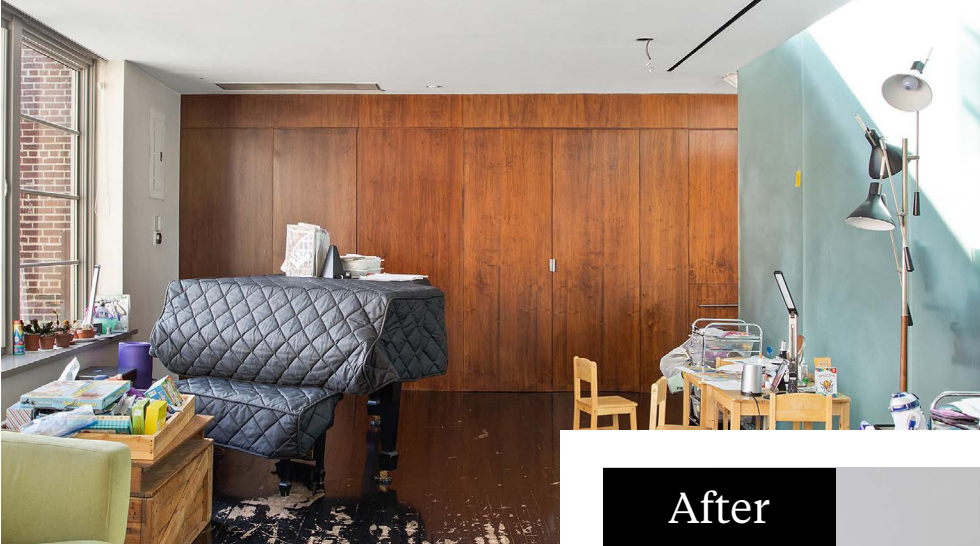


**Transformation
247 Water St, PH**



Live Example: 247 Water Street, PH

Before



After

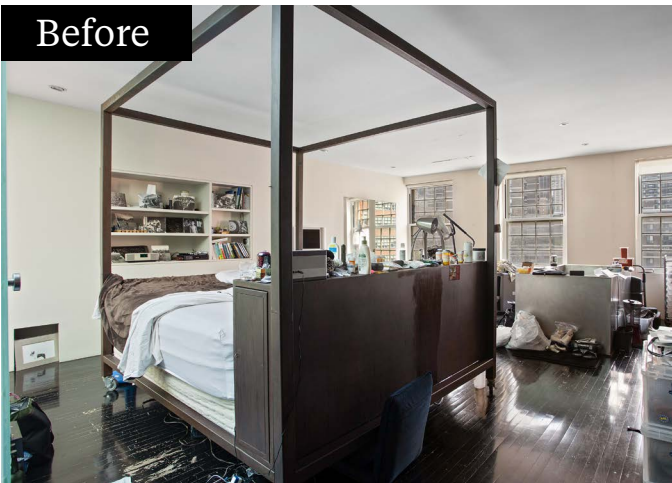


Compass Concierge helped transform our newest listing at 247 Water Street, PH.

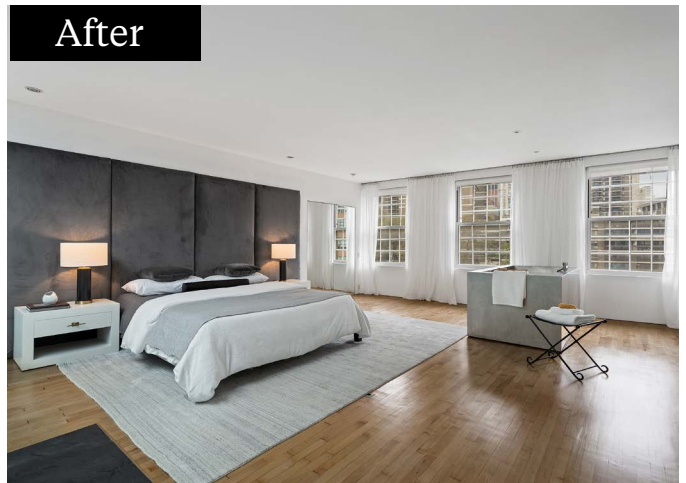
We partnered with the best vendors to revamp this duplex penthouse into a modern stunner.

Concerned about the appearance of your home, or possible upgrades? We can help!

Before



After



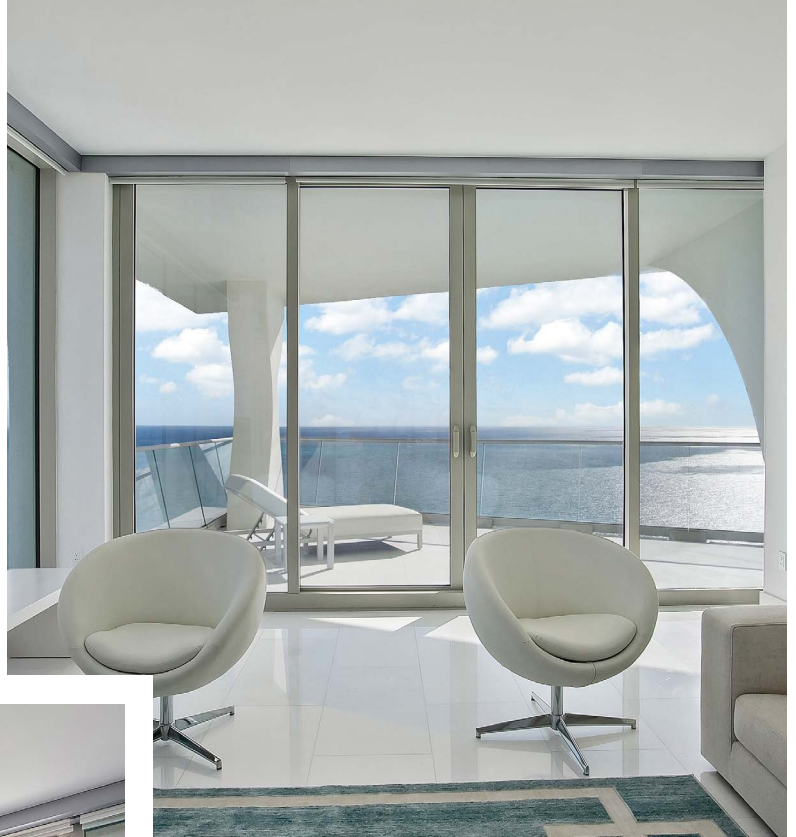
South Florida

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.



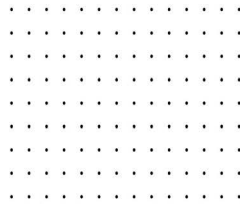
16901 Collins Avenue, #4905
3 BED | 4.5 BATH | \$4,495,000

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

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
One Manhattan Square, 48C - \$3.82M
255 East 74th Street, 10C - \$2.99M
448 West 37th Street, 8A- \$1.7M
70 Washington Street, PH K- \$1.572M
315 East 72nd Street, 8B- \$1.3M
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

**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





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of my home?

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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

December 2019

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

Upper East Side

2 Bed	3 Bed	
\$1,497,000	\$2,247,500	
+4.9%	-25.6%	YoY

Midtown East

2 Bed	3 Bed	
\$1,150,000	\$1,740,000	
-24.6%	-44.1%	YoY

Gramercy

2 Bed	3 Bed	
\$2,312,500	\$5,147,846	
+49.2%	+105.2%	YoY

FiDi

2 Bed	3 Bed	
\$1,030,000	\$2,875,000	
-38.5%	+22.3%	YoY

Upper West Side

2 Bed	3 Bed	
\$1,350,000	\$2,450,000	
-12.1%	+8.9%	YoY

Chelsea

2 Bed	3 Bed	
\$1,875,000	\$3,575,000	
-6.0%	-16.4%	YoY

Flatiron

2 Bed	3 Bed	
\$1,895,000	\$3,875,000	
-11.9%	+30.3%	YoY

West Village

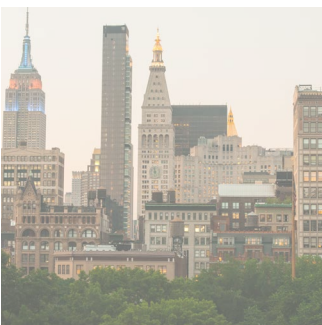
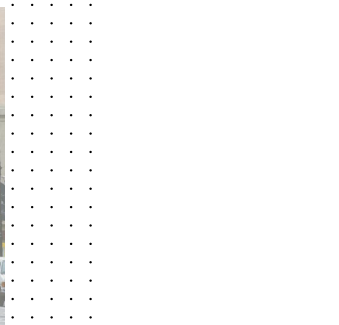
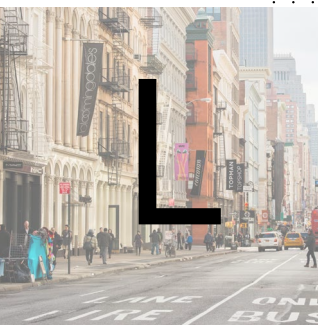
2 Bed	3 Bed	
\$1,868,750	\$4,525,000	
-39.7%	+37.1%	YoY

Median Price

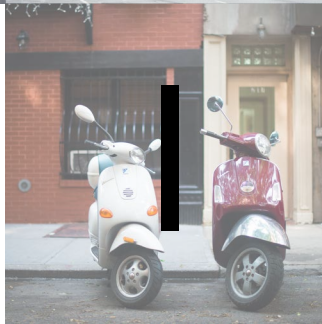
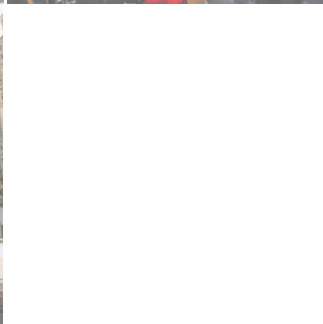
*all data taken referenced for sold properties
in partially completed Q4 2019 as of 12.21.19

Currently

NYC
CITY



L O V



I N G

Recommendations from
The Victoria Shtainer
Team



M
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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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EXPLORE



HOW MUCH TO TIP BUILDING STAFF & MORE

The holiday season is always a time to give back to those that had a positive impact on our lives over the past year. One question that always comes up, especially in New York City, is how much to tip the building staff and those that are intimately involved in day-to-day life? Tipping is a major part of the Holiday Season in New York, and is a way to show appreciation to your building staff. Thus, it is important to say that it is highly encouraged, but not required.

Super: \$150-200
Doorman/Concierge: \$100-150
Package Room: \$25-50 per individual*
Nanny: 1 Week Salary
Housekeeper: 1 Week Salary
Dog Walker: 1 Week Salary
Driver: 1 Week Salary
Garage Attendant: \$50-\$100
Personal Trainer: \$100
Chef: \$300-500
Personal Assistant: 1 Week Salary
Hairdresser: \$50-75
Manicurist: \$25



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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