

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

January – the first month of the new decade has passed. For some, the consensus is that it felt like quite a long month at that. Now that we have approximately 31 days under our belt in the New Year, what is the initial pulse on the Manhattan luxury market?

For us, when analyzing the data and seeing activity on the ground, January is a strong reminder that the Manhattan market is complex. Not only is it local, it is hyper local, and dynamics vary greatly by price point. Activity and sentiment in the \$2M range can be quite different than even \$3M.

As the New Year gets fully underway, it is also important to remember the backdrop with which we entered 2020 from the previous decade. The 2010s were a booming decade for Manhattan Luxury real estate. Stars were born like One57 and 432 Park Avenue which spurred investors to pay eye-popping prices that shattered sales records. International investors continued to place money into Manhattan real estate during the first half of the decade, pushing prices higher and higher. Developers tapped into this Buyer demand, building lavish buildings that resulted in some 16,000+ new condos being built in the city since 2013 alone. As the decade closed, excess supply as well as legislative changes on the Local and National level threw a curve ball at the luxury market. Sellers sought loft prices for their homes throughout Manhattan, but finally began to realize by late

2018 and throughout 2019 that a new normal was settling into place and price reductions were key to getting deals closed.

For the week ending 1/26, January saw 49 contracts signed at \$4M and up with most weeks struggling to reach the benchmark of 20 contracts signed. While this number did not shatter records or suggest a large reversal of course, it is important to note that it was higher than year ago period. January is typically a slower month for the market as folks return from the Holidays and prepare to list for the typically busy Spring market. During mid-month, the average discount for homes that went into contract rose to 17%.

It is important to note that these figures are for the luxury market – those homes \$4M and above. On the lower end of the market, we saw strong activity. In fact, our team put two listings priced under \$1.5M into contract during the month of January and also rented a listing in just 16 days. Additionally, as of the time of writing this letter, there are currently only 3 Condo Studio listings on the market in Chelsea

These numbers coupled with our personal experience suggests a few key things: 1) in the luxury market pricing continues to remain key, 2) inventory surplus is largely observed in the luxury sector – there are entry level buyers actively looking in the sub-\$1M and \$1M-\$2M range, 3) inventory can be hyper local and 4) Buyers camping out in expensive rentals have myriad opportunities.

## February 2020

### NEW TO MARKET



100 E 53rd Street, Unit 52

3 BD | 3.5 BA | \$11,275,000

#### Stunning Views and full-floor Residence at Foster + Partners 100E53

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.

Learn More about this Listing on Page 2

# SALE SELECTION



100 East 53rd Street, Unit 52  
3 BD | 3.5 BA | \$11,275,000

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 | \$3,999,995  
Also Available for Rent: \$14,995/MO



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

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.



## 389 East 89th Street, 8A

2 BD | 1 BA | \$1,495,000

Contact 917.860.2782 for an appointment

## SALE SELECTION

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.

**Don't see what you're interested in? When you partner with us, we have access to exclusive listings before anyone else thanks to Compass Coming Soon**

# 100E53 by Foster + Partners

## Redefined Luxury Living in Midtown East

100 East 53rd Street by Sir Norman Foster sets a new standard for luxury living in Manhattan. Located in the heart of the Midtown Culture District, 100E53 offers residents unparalleled culture, art, and design with contemporary loft living. The building harmoniously sits nearby to icons such as the Seagram Building and the Lever House with a striking glass tower that soars 711 feet into the Manhattan skyline.

The building is comprised of 94 units ranging in size from spacious alcove loft residences to unique, full-floor homes offering the utmost in privacy and luxurious, modern Midtown living. Loft units are located in the base of the building while larger homes are situated in the Tower.

We are pleased to represent 3 unique residences within 100E53

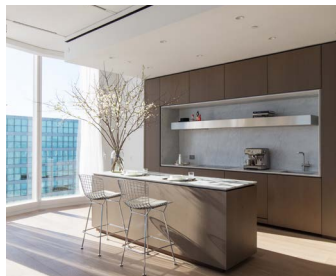


### Panoramic Views

Take in beautiful views of the Manhattan skyline from Tower Residences

### Attention to Detail

Custom kitchens with Aged Oak, Carrara Marble, and Stainless Steel



### Hotel-like Amenities

Include a wellness facility, 60-foot sunlit swimming pool, sauna and steam room, yoga and pilates rooms, highly-curated residential library and residential lounges



The 63-story tower sets back from the 9-story podium, and the two building components possess identifiably different residences – tower homes and loft apartments – that are generously proportioned and seamlessly integrated with infrastructure for modern cosmopolitan living.

Interiors elegantly conceal service functions, balance soaring views and domestic intimacy, and allocate generous space for art. Kitchens throughout are outfitted in Foster + Partners designed millwork and integrated Gaggenau appliances.

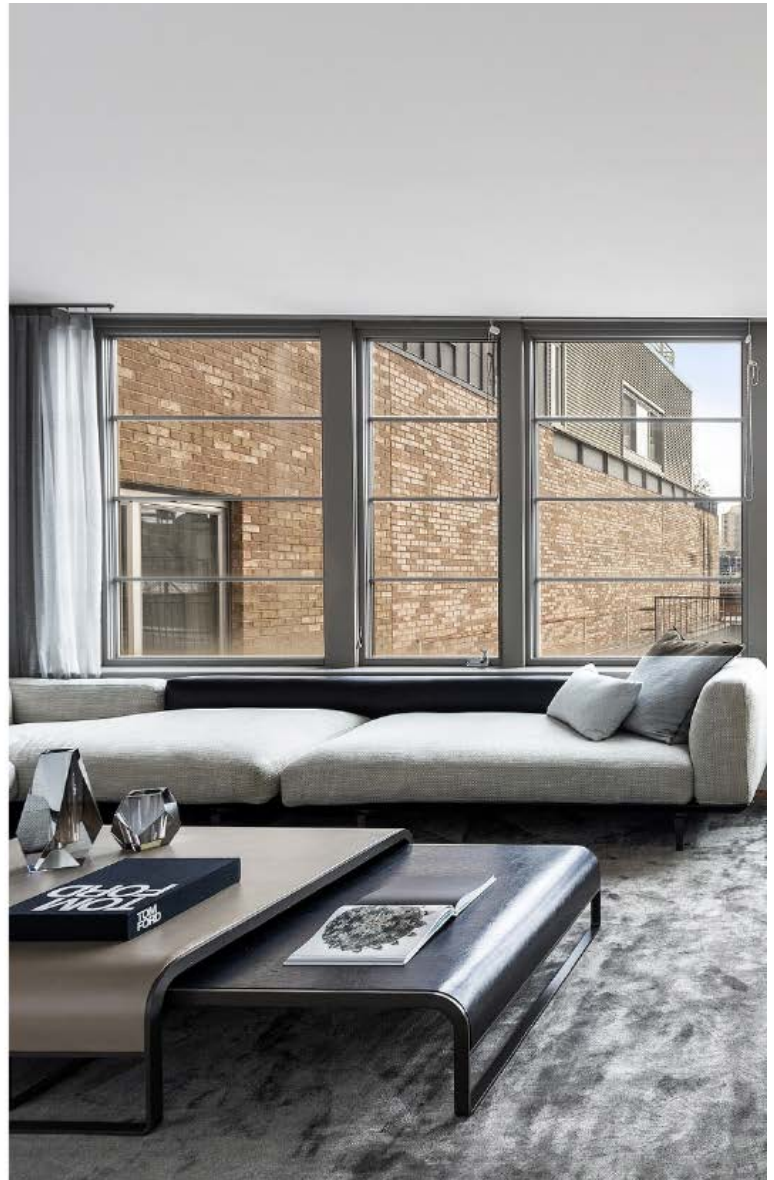
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# Compass Concierge

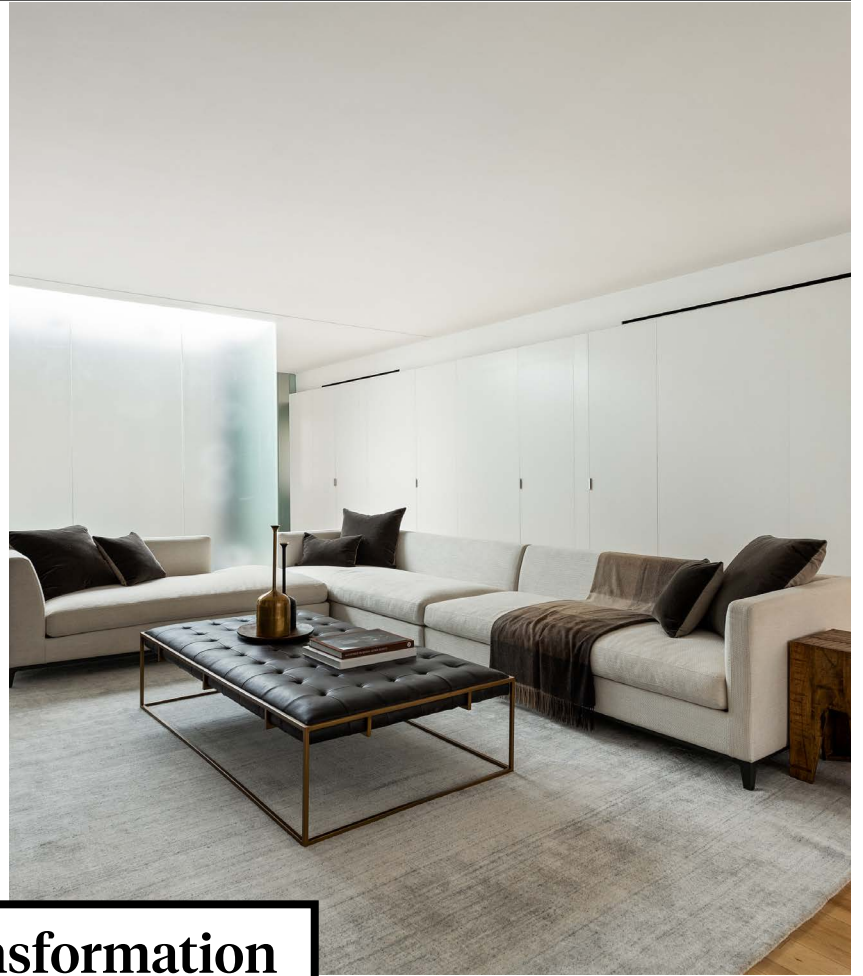
Thought of Home  
Improvements Haunting  
You?

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

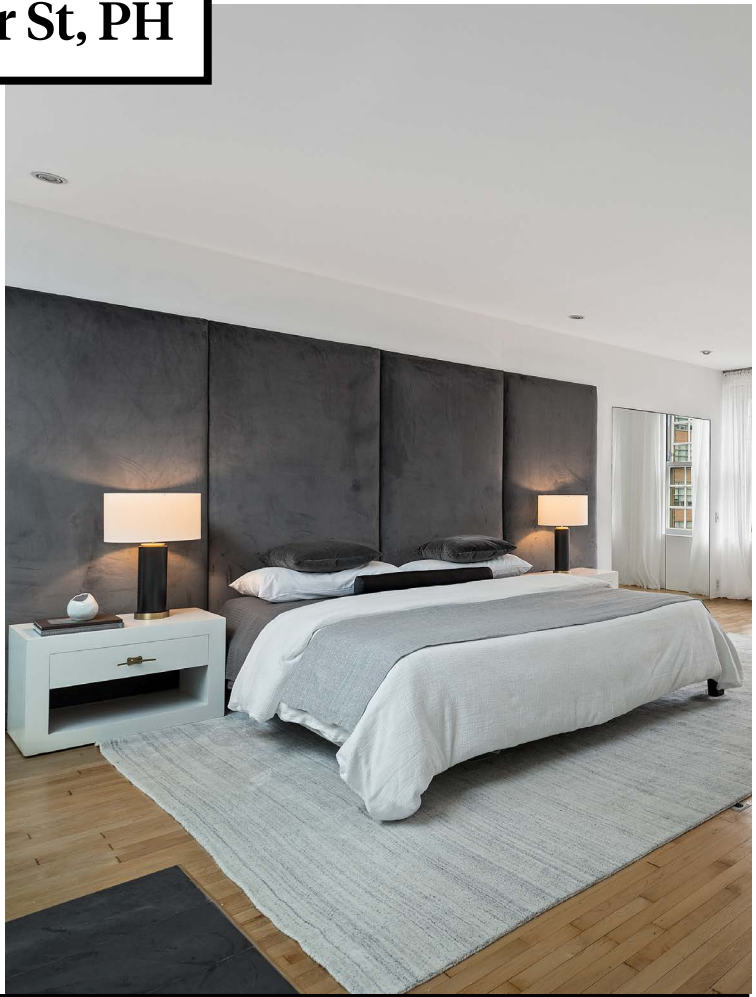


With this offering exclusive to Compass, we will front the cost of services to improve your home for a quicker, more profitable return.

- 
- 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.

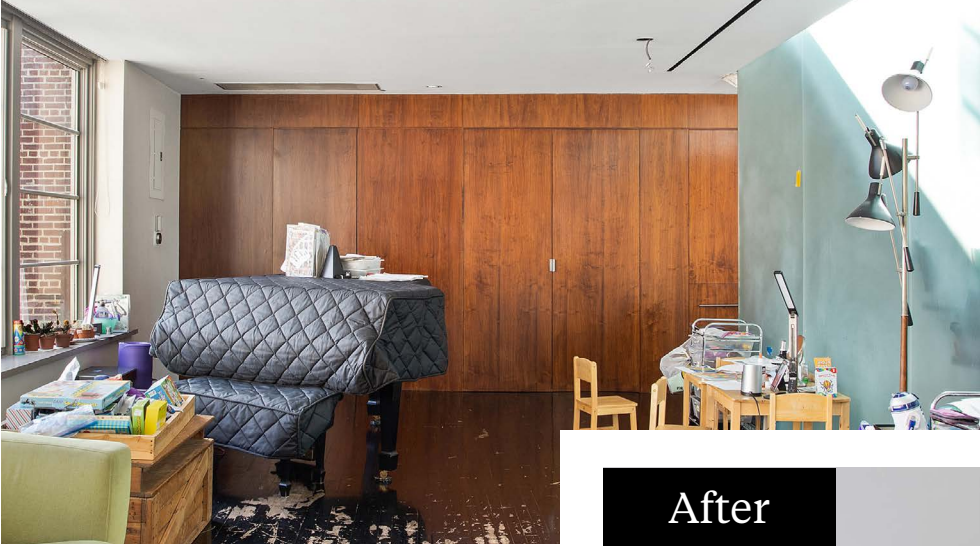


**Transformation  
247 Water St, PH**



# Live Example: 247 Water Street, PH

Before



After

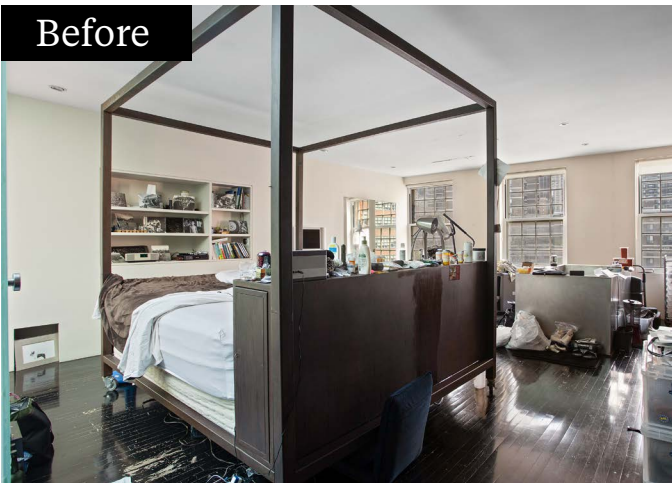


**Compass Concierge helped transform our newest listing at 247 Water Street, PH.**

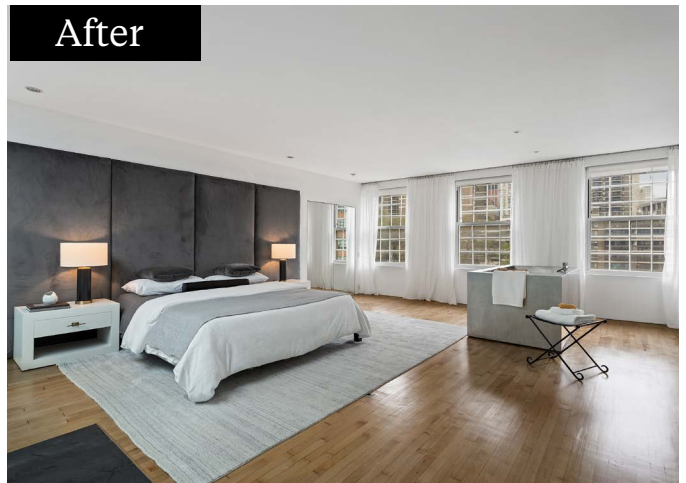
**We partnered with the best vendors to revamp this duplex penthouse into a modern stunner.**

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

Before



After





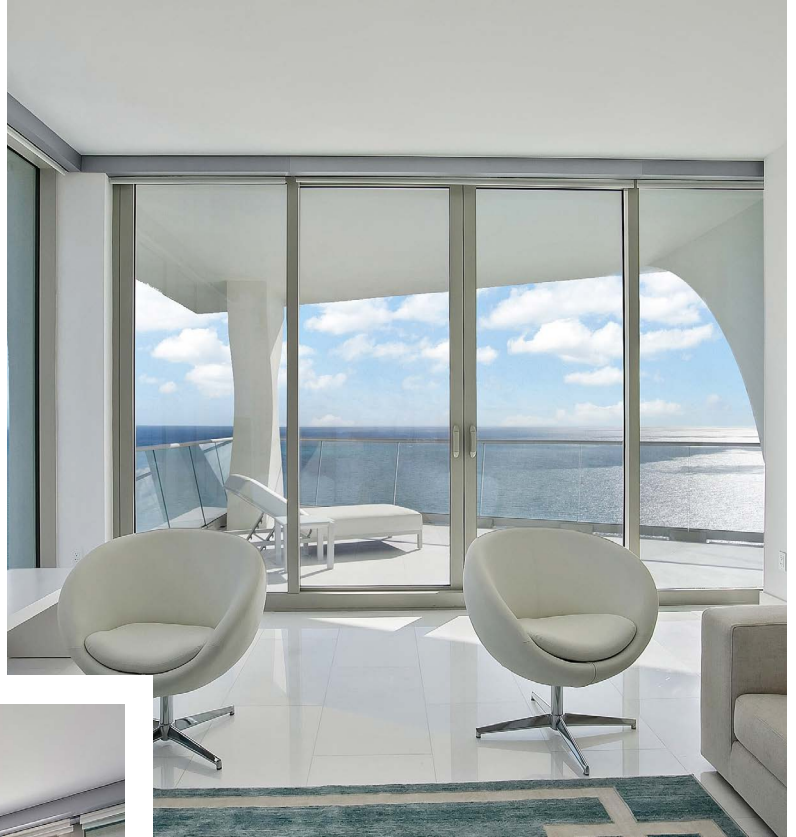
# South Florida

## 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.



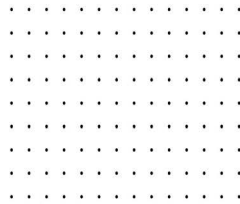
16901 Collins Avenue, #4905  
3 BED | 4.5 BATH | \$4,495,000

# 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](https://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 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

## In Contract

389 East 89th Street, 8A  
420 Central Park West, 5/6C

## 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](http://www.TheVictoriaShtainerTeam.com)





A Smarter Real Estate  
Experience

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What's the value  
of my home?

[www.TheVictoriaShtainerTeam.com/Inquire](http://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

## February 2020

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

### Upper East Side

2 Bed	3 Bed	
<b>\$1,375,000</b>	<b>\$1,999,900</b>	
-8.4%	-21.6%	YoY

### Midtown East

2 Bed	3 Bed	
<b>\$1,150,000</b>	<b>\$2,245,000</b>	
-15.6%	+2.3%	YoY

### Gramercy

2 Bed	3 Bed	
<b>\$1,897,500</b>	<b>\$N/A</b>	
+24.6%	+0.0%	YoY

### FiDi

2 Bed	3 Bed	
<b>\$1,500,000</b>	<b>\$2,297,500</b>	
-1.8%	-31.1%	YoY

### Upper West Side

2 Bed	3 Bed	
<b>\$1,495,000</b>	<b>\$2,285,988</b>	
-0.3%	-14.5%	YoY

### Chelsea

2 Bed	3 Bed	
<b>\$1,432,500</b>	<b>\$N/A</b>	
-37.7%	-0.0%	YoY

### Flatiron

2 Bed	3 Bed	
<b>\$1,900,000</b>	<b>\$3,722,500</b>	
-25.5%	+34.1%	YoY

### West Village

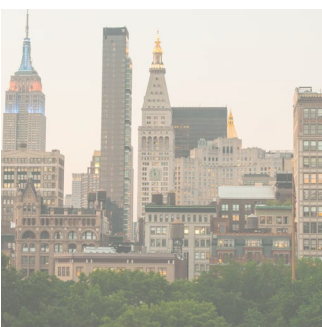
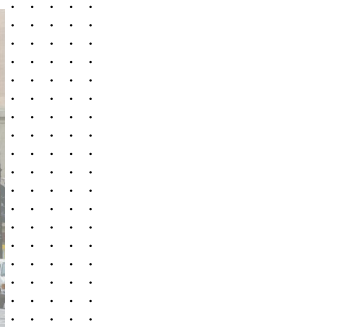
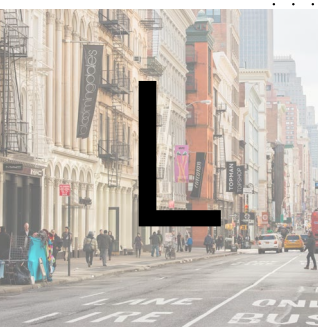
2 Bed	3 Bed	
<b>\$3,287,500</b>	<b>\$2,250,000</b>	
-56.5%	-69.2%	YoY

Median Price

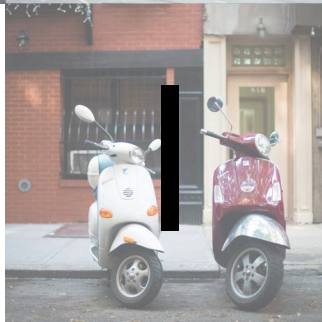
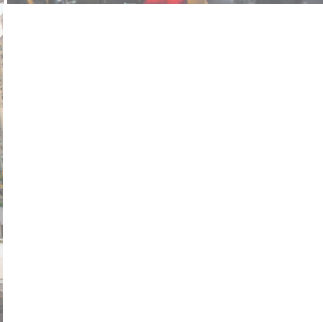
\*all data taken referenced for sold properties  
in partially completed Q1 2020 as of 2.4.20

# 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



## VERONIKA AT FOTOGRAFISKA

Looking for the hottest reservation in the city? Look no further than Fotografiska on Park Avenue South. The new Swedish Photo Museum is also home to the most popular new restaurant in NYC.

Tucked away on the second floor is Veronika, Stephan Starr of Starr Restaurant Group's newest restaurant in the city.

The 150-seat restaurant wows guests with its stunning design and space. Fotografiska and Veronika are located in the historic Church Mission House, a Renaissance Revival landmark from 1894. As such, design team Roman and Williams (known from Le Coucou, Upland, and La Mercerie) had to adhere to the Landmarks Preservation Committee. They did an amazing job, salvaging the original stained glass windows and incorporating brass chandeliers into the space with soaring 20-foot

ceilings. Other design elements include trimmed arch doorways, velvet banquettes, and leather chairs.

The bar area features a forest mural which creates a magical backdrop for the St. Laurent marble-clad bar. The dining room tables feature Rosa Perlino marble and custom egg-shaped lights.

The menu is an elevated approach to French and Eastern European dishes. Menu items include Chicken Kiev, Wiener Schnitzel, Escargots, and Caviar.

Veronika is currently open for dinner with lunch service to be added soon.

*Veronika - 281 Park Avenue South*





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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