

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

Happy New Year! 2019 was, in many ways, a continuation of trends that we have been following over recent years, namely global economic uncertainty trickling into the New York Luxury Market as well as Sellers asking lofty prices for sale. 2019 did bring various legislative changes that hit the Luxury market hard including the Federal Tax changes as well as the passage of the Progressive Mansion Tax in New York. The Buyer's market fully took hold in 2019. What do we expect for 2020? We expect a continuation of some themes; however, it will be particularly important to follow the market closely in 2020 given it is an election year. It is important to understand how global economic and political events can impact Luxury markets to a greater magnitude than the national average. Housing markets in global hubs are largely tied to global economic growth.

**Buyer's Market:** Given inventory levels and interest rates, we expect the Buyer's Market to continue throughout 2020. It is important to caveat that, while low rates have spurred some Buyer activity in 2019, there may be an element of caution back in the mix as certain Buyers wait to see how the Election pans out. Savvy Buyers will continue to take the opportunity to enter the Manhattan Luxury Market at a favorable price point.

**Mortgage Rates:** Rates are about 1% lower at the end of 2019 than 2018. The decline in rates observed in 2019 spurred a flurry of refinancing activity as well as purchase activity. Buyers that had been on the sidelines were finally motivated to pull the trigger given just how low rates dipped in 2019. We expect that rates will likely remain in a similar range to 2019, so Buyers should continue to be motivated to make a purchase by locking in a rate. Eyes will

continue to be on the Federal Reserve throughout 2020 as it relates to rates, but uncertainty over the Trade War's impact on the Economy may keep the Fed on the sidelines for some of the year.

**Pricing:** Prices are likely to remain flat or decline slightly, especially on the high end of the market where asking prices have been lofty since 2014 and demand has not kept up with a glut of luxury new development inventory that came to market. – we have been seeing this in New York as price reductions have been instrumental to deals closing since 2018. Additionally, pricing will likely continue to adjust to the new tax changes that went into effect in 2019. This holds especially true in the \$5M+ segment.

**Inventory:** We expect Supply to remain overall elevated, however, we do expect some degree of tightening compared to previous years. The New Development pipeline has slowed a bit, and concessions have reduced on rentals with increases in rent prices observed in 2019. New Developments with a large number of units on the market in their projects will likely continue to offer concessions if they are needing to release inventory.

**Political/Global Outlook:** Political and Global events will impact New York real estate in 2020. Events both locally and on a macro level will trickle into the market. Significant legislative changes in 2019 including changes in SALT deductions, rent laws, mansion taxes, and transfer taxes will continue to impact market dynamics. On a macro level, the Trade War with China will continue to be top of mind as well as the 2020 Election.

## January 2020

### NEW TO MARKET



100 E 53rd Street, Unit 52

3 BD | 3.5 BA | \$11,250,000

#### 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 | \$11,250,000

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  
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



### 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.

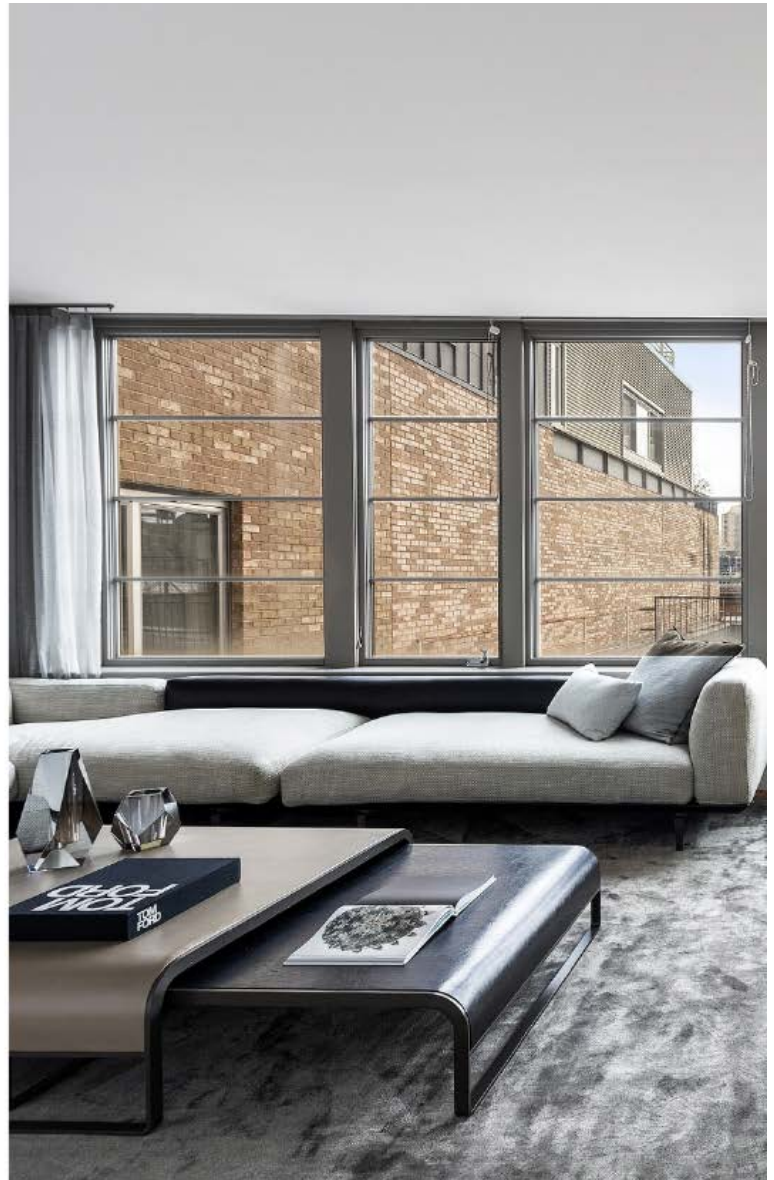
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# Compass Concierge

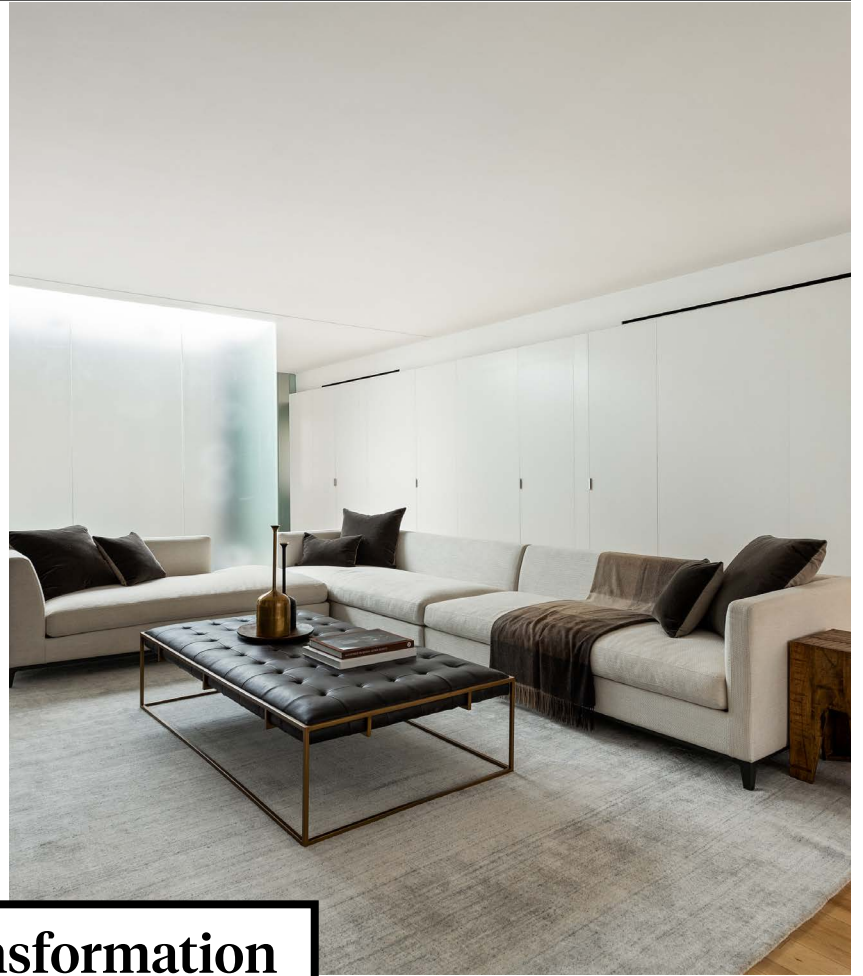
Thought of Home  
Improvements Haunting  
You?

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

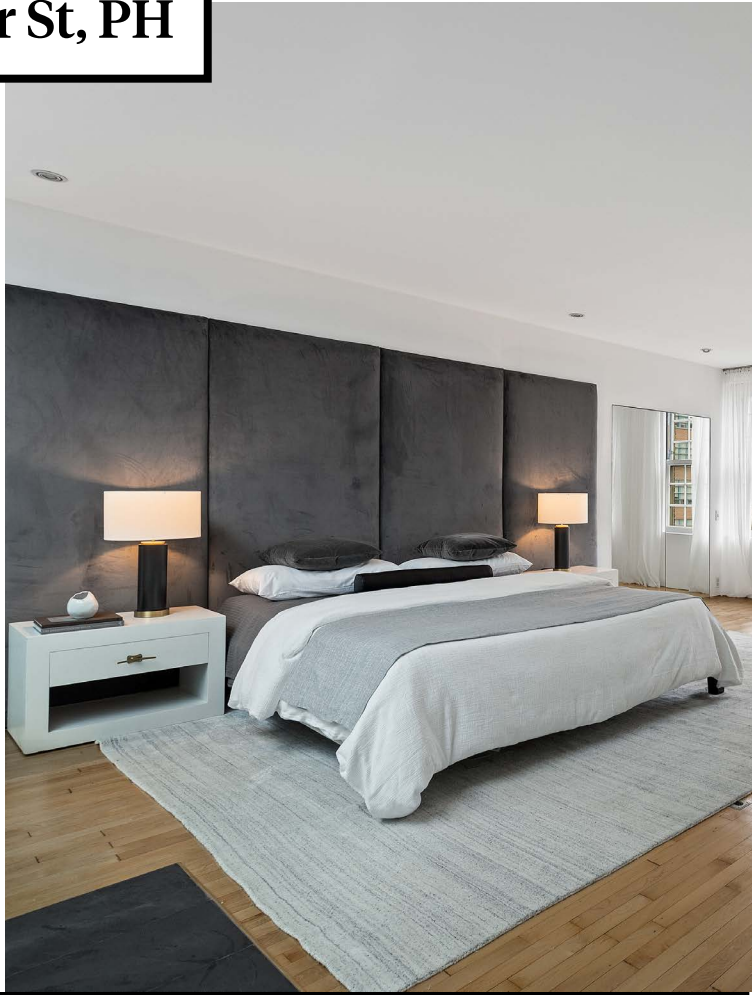


With this offering exclusive to Compass, we will front the cost of services to improve your home for a quicker, more profitable return.

- 
- 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.

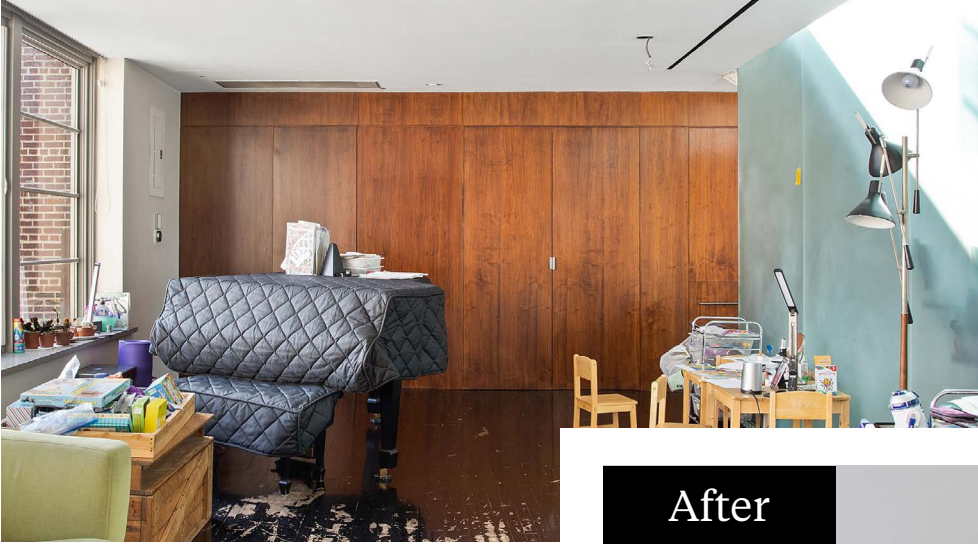


**Transformation  
247 Water St, PH**



# Live Example: 247 Water Street, PH

Before



After

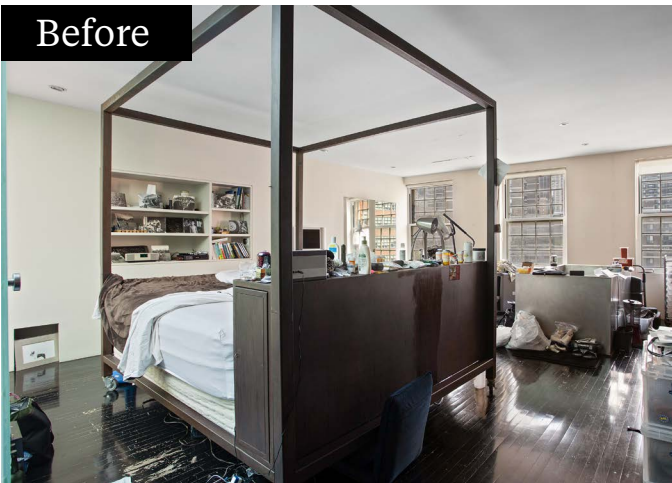


Compass Concierge helped transform our newest listing at 247 Water Street, PH.

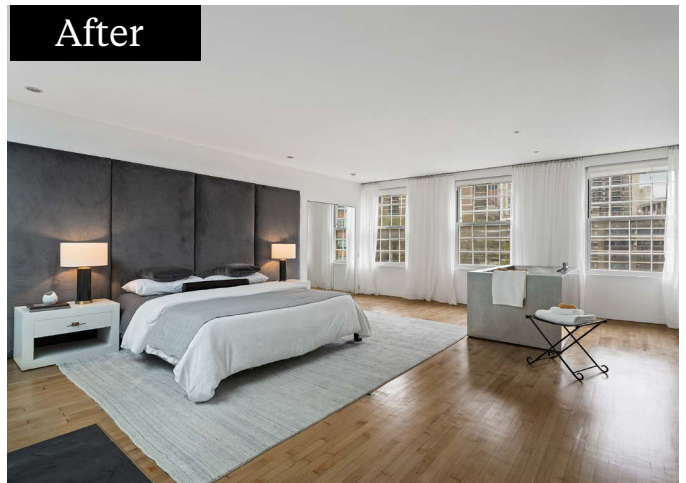
We partnered with the best vendors to revamp this duplex penthouse into a modern stunner.

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

Before



After



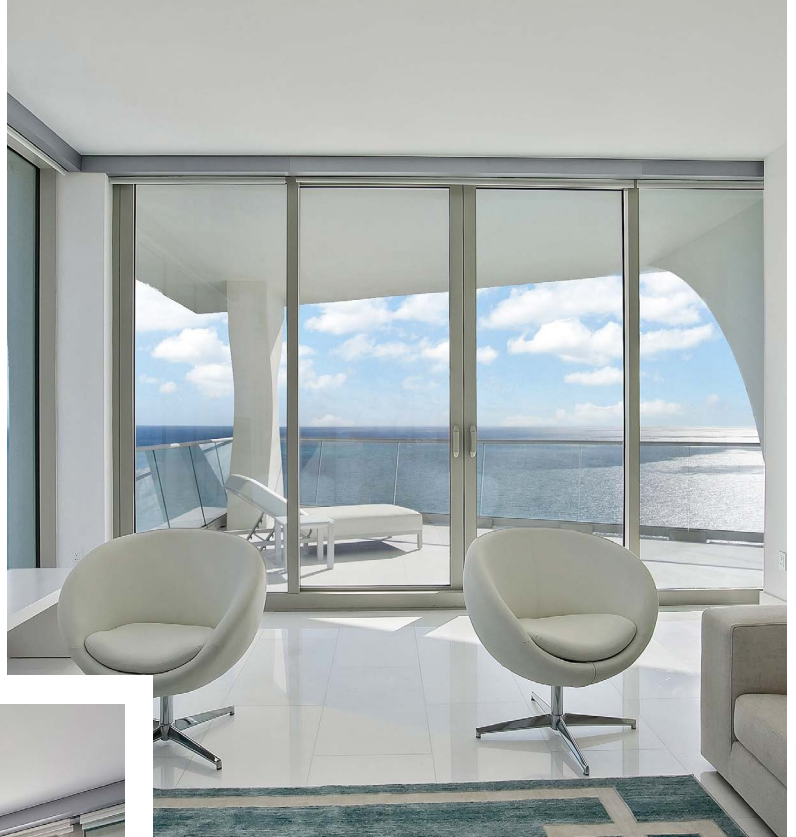
# South Florida

## 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

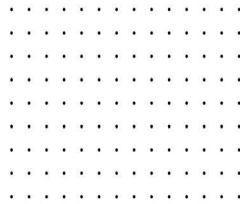


# The Resource Library



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





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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

## January 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>\$1,439,750</b>	<b>\$2,362,500</b>	
+0.7%	-21.8%	YoY

### Midtown East

2 Bed	3 Bed	
<b>\$1,250,000</b>	<b>\$1,823,500</b>	
-17.4%	-41.1%	YoY

### Gramercy

2 Bed	3 Bed	
<b>\$2,400,000</b>	<b>\$4,250,128</b>	
+54.8%	+69.3%	YoY

### FiDi

2 Bed	3 Bed	
<b>\$1,045,000</b>	<b>\$2,875,000</b>	
-32.6%	+22.3%	YoY

### Upper West Side

2 Bed	3 Bed	
<b>\$1,400,000</b>	<b>\$2,501,375</b>	
-8.8%	+11.3%	YoY

### Chelsea

2 Bed	3 Bed	
<b>\$2,232,500</b>	<b>\$3,575,000</b>	
+11.9%	-16.4%	YoY

### Flatiron

2 Bed	3 Bed	
<b>\$1,890,000</b>	<b>\$3,750,000</b>	
-12.1%	+26.1%	YoY

### West Village

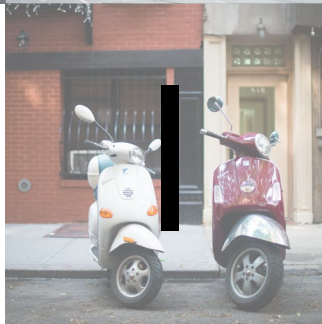
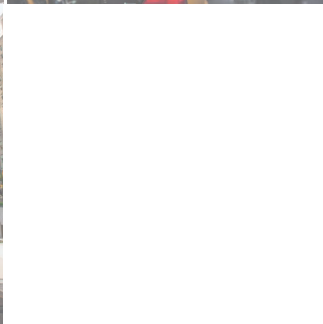
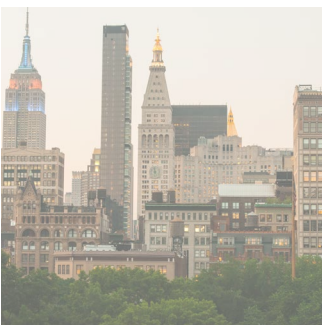
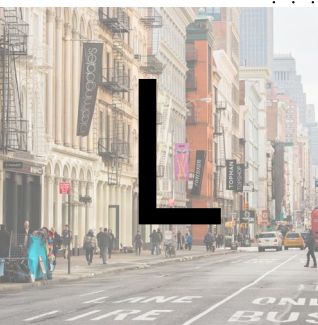
2 Bed	3 Bed	
<b>\$1,868,750</b>	<b>\$4,550,000</b>	
-39.7%	+37.9%	YoY

Median Price

\*all data taken referenced for sold properties  
in Q4 2019 as of 1.5.20

# 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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# DRINK



## WINTER ROSE GARDEN

Take advantage of bars and lounges that have transformed for the holidays and are continuing their transformation into the New Year.

Of all the transformation of popular bars and lounges, the transformation of the lobby bar the Dream Downtown Hotel is perhaps the most beautiful...at least we think so!

The lobby bar has been transformed into a Winter Rose Garden - a 15,000 red-rose haven. Food & beverage offerings at The Winter Rose Garden include the Crispy Truffle Mac & Cheese Balls and the Primrose Cider cocktail with a side of rose-infused ice cubes. A cocktail dubbed "Dream in Roses" is also being served which includes Campari, Pama, lemon, prosecco, and fresh lavender.

According to the Dream Hotel, "This magical rouge oasis at Dream Downtown was designed to cure a bad case of the winter blues."

The Winter Rose Garden transformation will be activated until the end of February...might have to escape the winter blue a few times at this stunning setting before it ends!

*Dream Downtown - 355 W 16th 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

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