

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



January 2021

www.thevictoriashtainerteam.com

The New York Luxury Market finished 2020 on a welcome strong note. Activity throughout Q4 remained robust. In fact, the Manhattan Luxury Market had the busiest post-Christmas week in over 10 years. The week between Christmas and New Year is typically a slow one as people take part in Holiday activities. This year, however, 17 contracts were signed for properties \$4M and up.

We are all entering 2021 with guarded, yet hopeful optimism that we will turn a corner towards normalcy. We expect the market to continue its Pandemic recovery, barring any unforeseen circumstances of a large resurgence of cases, etc. The arrival of the vaccine which is expected to become more widely available as we progress into 2021 should help curb another lockdown.

What Do We Expect for 2021? We largely expect persistent demand from Buyers as the narrative shifts away from "New York is Gone" to a narrative of opportunity and recovery. We've already seen that the story the Media tried to paint of NYC in a post-pandemic world was not the reality. Some folks that originally left the city have already returned or have plans to return in the near future. New Yorkers and those in the surrounding areas are betting on New York Real estate and taking advantage of discounts in a big way.

Fight of the Boroughs: We anticipate the battle between top Borough in the city to remain heated in 2021. As a result of the Pandemic features like more space, outdoor space, and in-unit laundry became priorities. All of these features could be found in Brooklyn which help contribute to the borough's post pandemic spike in activity, however, reduce pricing has made Manhattan more affordable to more people...which will win?

Buyers Will Continue their Return: Buyers have been entering the market since the lockdown was lifted. We saw a strong uptick in market activity in June 2020 when in-person showings resumed. The year finished on a strong note, and we expect Buyers that are serious and know they are staying in New York City to take advantage. There are many factors that are driving Buyers including

low interest rates as well as increased wealth. Many New Yorkers of means actually saw an increase in wealth during 2020 thanks to a sharp rise in Tech Stocks as well as the ability to retain employment remotely.

Low Rates Here to Stay: We expect Mortgage Rates to stay low in 2021. Will they may inch up slightly throughout the course of 2021 (we saw numerous record lows set in 2020!), rates will remain historically at low levels. Low Rates have drastically been increasing purchasing power of both new Buyers and Homeowners looking to roll their equity into a larger home.

Deals on New Development: The Manhattan Luxury Condo market has been overburdened with Supply for the past few years. While some Developers have been rolling out discounts and incentives in 2019/2020, we expect discounts on new inventory to uptick. Developers are at the mercy of project financing - they need to get units sold and move onto the next project so they can pay their lenders. This means great opportunities for Buyers of New Development.

Shifting Preferences: What ranks as important to Buyers will likely shift as Consumers continue to evolve their needs and wants coming out of the pandemic. We know that the multi-functional homes are a must and people now prefer outdoor space to the latest appliances, but we expect that these preferences will continue to be refined heading into 2021. In New York, there is likely to be a resurgence with Boutique buildings with minimal amounts of units compared to large buildings with hundreds of homes.

As with any year, there are unknowns that will have influence on the market and consumer confidence. We will be closely monitoring the outcome of the Georgia Senate Races, the progress of Vaccine distribution, and economic signals to keep a close pulse on the market ahead. We are filled with optimism and are looking forward to a refreshing year ahead.

Victoria Shtainer



New to Market Corner 3 Bedroom at One West End

1 West End Avenue, 28C

New To Market and rarely available, apartment 28C is a gorgeous 3 bedroom, 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 and floor-to-ceiling windows which offer extraordinary natural light.

\$4,950,000

COMPASS



Mint Condition with Park and River Views

151 East 58th Street, 42B

2 BD | 2.5 BA | \$5,950,000

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.



For More Information or an Appointment, Contact 917.860.2782



Landmarked Upper East Side Townhouse

12 Henderson Place

3 BD | 4.5 BA | \$4,795,000

Welcome home to 12 Henderson Place, a landmarked Queen Anne-Style townhouse once the set of Woody Allen's film "Manhattan." Located in a private cul-de-sac on East 86th St between York and East End Avenue, this home is directly across from Carl Schultz Park and Gracie Mansion. No expense was spared in this single-family townhouse, a gut renovated stunning 3-bedroom, 4.5-bathroom home with a private outdoor patio, a roof deck, and a rare exclusive private parking space directly in front of the home.



Expansive 4 Bedroom at The Emory

422 East 72nd Street, 4D

4 BD | 4 BA | \$4,600,000

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 entertainer's or family's 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.

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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.



Midtown Home in the Sky

322 West 57th Street, 56Q

3 BD | 2.5 BA | \$3,945,000

Enter the spacious nearly 2,000 sq ft residence where Nordic Ash hardwood floors usher you to a phenomenal living room wrapped in southern light and open city views, seemingly never-ending, spanning all the way south to the Hudson River and the Statue of Liberty.

Superior Views on Upper East Side

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255 East 74th Street, 19C

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

This high floor home with private outdoor space and stupendous views from the North, East and West is the largest of 255 East 74th Street's 3 bedroom, 3.5 bath homes.



**IN
CONTRACT**

For More Information or an Appointment, Contact 917.860.2782



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.



Spacious and Functional 3 Bed

399 East 72nd Street, 4H
3 BD | 3 BA | \$2,299,000

This is the home you've been waiting for...This rare three bedroom, three bathroom home is gracious and functional for a multitude of needs. Enter through a welcoming foyer which opens to a captivating west-facing great room (28' x 18') featuring a custom built-in wet bar including top-of-the-line wine fridge and ice maker. There is a potential private parking spot opportunity available for this home as well!

For More Information or an Appointment, Contact 917.860.2782



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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Impeccable Design in Boutique Condo

518 Maple Street, Unit 4

2 BD | 2 BA | \$680,000

This extremely quiet 2 bedroom apartment with 2 bathrooms, Whirlpool washer/dryer in unit, dishwasher and big storage unit, is filled with light all day long thanks to its double exposure (South and North).



Fully Renovated in Astoria

24-65 38th Street, B1

1 BD | 1 BA | \$559,000

Welcome home to this completely renovated 1 bed, 1 bath at the very exclusive Astoria Lights Co-Op located in the heart of Astoria, just 15 minutes from Midtown. This very desirable B1 line apartment is a corner unit outfitted with brand new condo like finishes, an open loft-style floor plan.

Market Data

Q4 Manhattan Market Recap

Despite slower sales, continued market improvement since March suggests the new year will start strong.

\$1,872,336

Average
Sales Price

\$1,392

Average Price
Per Square Foot

\$1,115,000

Median
Sales Price

174

Average Days
on the Market

\$2,620,318

Average
Condo Price

9%

Average
Discount

\$1,200,664

Average
Co-op Price

36%

of Properties Took
More than 180 Days
to Enter Contract



COMPASS CONCIERGE

Sell Your Home Faster and at a Higher Price

Top
return-on-
investment
projects:

1. New roofing
2. New wood flooring
3. Hardwood flooring refinish

2019 Remodeling Impact Report – NAR



2019 Remodeling Impact Report – NAR
Most
appealing
interior home
improvement
projects to
buyers:

1. Complete kitchen renovation
2. Kitchen upgrade
3. HVAC Replacement
4. New wood flooring
5. Bathroom renovation

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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

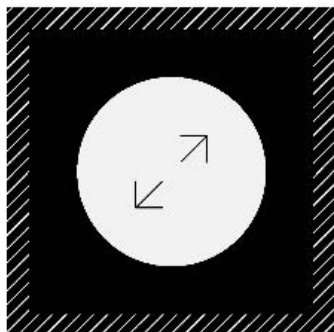
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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

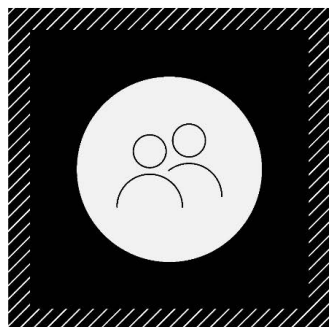
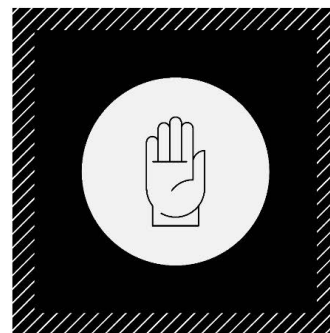


Minimum 6ft.

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.

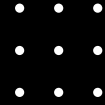


Limited Guests

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

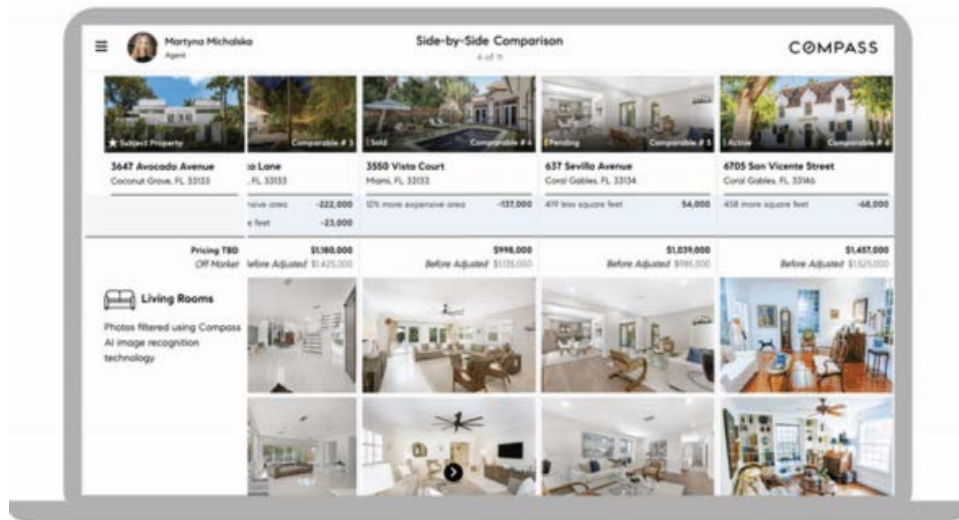
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

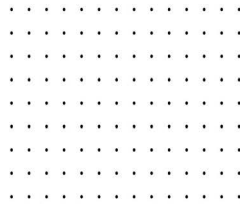
Contact Us to get your Comprehensive, Digital CMA Report Today

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
- 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
- 255 East 74th Street, 5B
- 440 Washington Street, 406
- 315 7th Avenue, 6A

In Contract

- 205 East 77th Street, 3E
- 241 East 76th Street, 8H
- 518 Maple Street, 4A
- 24-75 38th Street, B1

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
- 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
- 448 West 37th Street, 8A- \$1.7M
- 389 East 89th Street, 8A - \$1.495M
- 315 East 72nd Street, 8B- \$1.3M
- 420 Central Park West, 5/6C - \$1.25M
- 188 East 64th Street, 2603- \$1.175M
- 303 West 66th Street, 19CW- \$1.110M
- 315 East 72nd Street, 10C - \$740K

**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



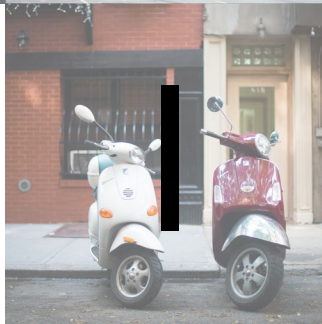
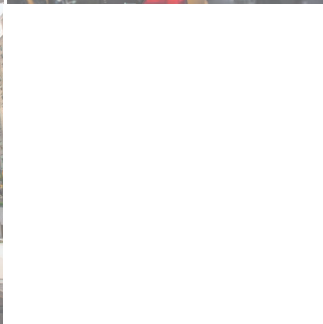
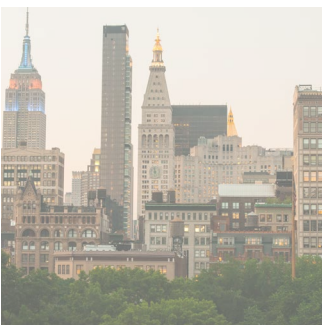
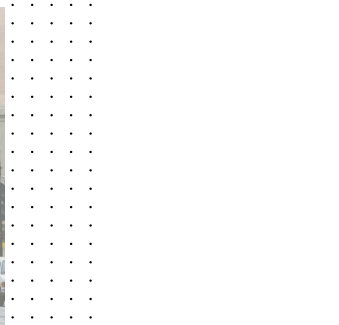
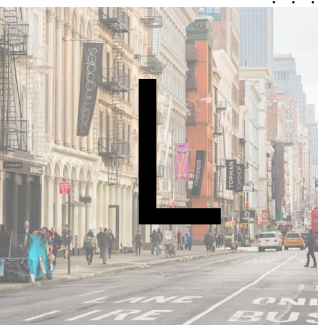
Did you Know?

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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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



Flipper's

Restaurants are slowly re-opening in New York City, and the most popular feature of restaurants is not only good food this season, but good heaters as well!

Outdoor dining is permitted across the city, but not all restaurants have heaters to keep you warm during the cold months. We've found a SoHo that serves of fluffy warm pancakes, and has heaters to keep you warm while you dine.

Japan's most famous pancake chain, Flipper's, opened in SoHo in late 2019, but like all restaurants, was forced to shut its doors. It has now re-opened its doors with outdoor dining and

to-go at its 337 West Broadway location.

Flipper's is most known for its soufflé pancakes which are incredibly moist and airy thanks to the method by which they are made - constant flipping of the cake on the pan.

Other dishes include brunch classics such as eggs benedict and chicken and waffles - note that soufflé pancakes are only available for dine in, not to go!

Open from 10am-4pm, Monday to Thursday, and 9am-6pm, Friday to Sunday.



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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