

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



June 2020

www.thevictoriashtainerteam.com

Happy June! As we enter a new month, it feels that June has some hope on the horizon and may be a turning point for the path forward. We would like to take a moment to express our thanks to our healthcare and frontline workers. Additionally, congratulations to ALL graduates in the Class of 2020 – we wish you the best of luck on your future endeavors!

At the time of writing this, New York City continues to remain on pause, however, New York state is working toward re-opening as outlined in the roadmap of phases. Real Estate Services will be expanded under Phase 2 of these guidelines, so until then, we continue to engage and conduct business virtually. In times like these, our role becomes ever more important to be trusted advisors to our Clients, helping them comprehend and navigate the current market environment.

We are experiencing the longest shutdown of the real estate market ever observed in history, and as such, data points have been very limited during Shelter in Place. In total, 16 contracts above \$4M were signed in the month of May – a significant reduction YoY as expected with New York state on pause. In-person showings have not been allowed since late March.

While the road ahead is truly unknown, the housing market for the remainder of 2020 as well as into the following year will likely be influenced by macro factors such as how quickly cities reopen, if and when workers return to offices, and when a vaccine arrives. The strength of the economy and stock market will continue to influence luxury buyer sentiment as it does under normal circumstances.

Micro factors will also be at play. Consider what neighborhoods look like post-pandemic – will all the same businesses that make a neighborhood special still be there? – as well as an acute sense of awareness of home features will also influence buying behavior moving forward. In speaking with Clients and Colleagues, this new sense of awareness of “home” has shifted the priority of amenities and features that are desirable. We have already seen a sharp uptick in interest in properties with private outdoor

space and dedicated home office space.

Similarly, homeowners are more aware of their location. While location has always been a key tenant in real estate, its importance has become re-highlighted during the pandemic. For those that plan to eventually return to an office, proximity to their office has become a key factor so they can walk to work, thus eliminating the risk of the subway and public transportation. As such, there could be a new assessment of location and neighborhood for some individuals. We expect that for those that want to remain in the city, there will be a renewed interest in the Manhattan because many jobs are located in the borough. Folks that moved across the River to Brooklyn may be considering a move back to Manhattan.

It is important to remember that this new sense of awareness is also connected to feelings of cabin fever for many. For those that have realized their home may leave some things to be desired, the summer season will be the first time all this pent-up demand can get out into the market. We expect that this pent-up demand could come out in a profound fashion, shifting the Spring market to the “Summer market.”

The Buyer's market is likely to continue, perhaps to a heightened degree. We do expect some price corrections to take place after the pandemic and negotiability will likely see an uptick. Buyers that are willing to brave a little uncertainty will be rewarded with advantageous pricing, low interest rates, and government stimulus being injected into the economy.

Listing activity has already begun to pick up as we monitor NYC on market data. Our team has also brought multiple properties to market for both sale and for rent as New York City works to move towards Phase 2. Real Estate Services will be expanded in Phase 2, under Social Distancing and Local, State, and Federal guidelines as well as under guidance issued from the CDC.

Nicola Santaner



City and Water Views at One Beacon Court

151 East 58th Street, 39D

Enjoy beautiful city and water views from this south and east facing unit at One Beacon Court.

This spacious, 1512 square foot apartment has a large living room that receives excellent light throughout the day. The kitchen has top-of-the-line appliances, and there is a washer/dryer in the unit.

The corner master bedroom overlooks the 59th Street bridge and offers gorgeous water views.

For More Information or an Appointment, Contact 917.860.2782



Sublime 4 Bedroom Condo at Casa74

255 East 74th Street, 19A

4 BD | 3.5 BA | \$4,995,000

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.

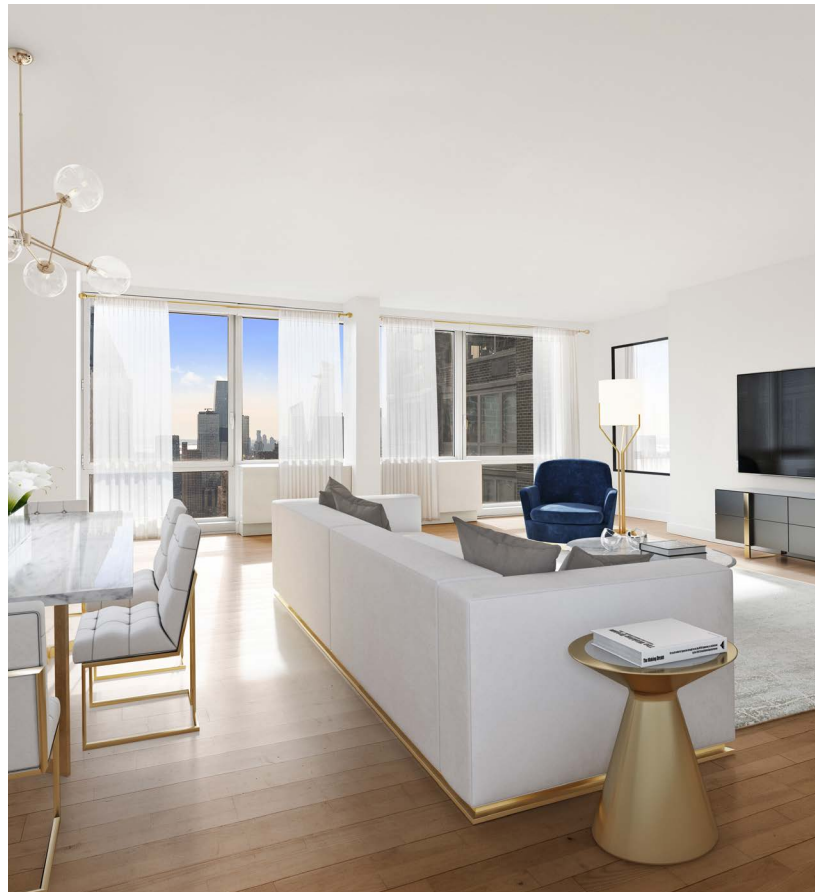
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Home in the Sky at The Sheffield

322 West 57th Street, 56Q

3 BD | 2.5 BA | \$4,295,000

Enter the spacious nearly 2,000-square-foot 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. The living room offers a perfect flow for living and entertaining, opening to a premier chef's kitchen. equipped premier kitchen.



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Bright 3 Bedroom with Multiple Exposures

255 East 74th Street, 19A

3 BD | 3 BA | \$2,995,000

The floor-to-ceiling windowed corner living room offers beautiful North and East exposures and is flooded with sunlight. Immediately off the living room, there is a windowed eat-in Italian Varena kitchen with a Breakfast space. The master suite with North and West city views has over-sized corner windows and two spacious walk-in closets.



132 East 65th Street, 2B

1 BD | 1 BA | \$1,749,500

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 Touraine was completed by Toll Brothers in 2013 and designed by H. Thomas O'Hara. 10-year 421A Tax Abatement.



518 Maple Street, #4

2 BD | 2 BA | \$725,000

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).

For More Information or an Appointment, Contact 917.860.2782



Sunny & Chic on the Upper East Side

241 East 74th Street, 8H
Studio | 1 BA | \$480,000

Welcome home to this spacious, sunny and chic convertible 1 bedroom / alcove studio located in a full service luxury co-op building in the heart of the Upper East Side. This bright & cheerful east facing gem of a home features custom built-ins, in wall A/C unit, parquet floors, and a large open floor plan.

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Historic Seaport Penthouse

247 Water Street, PH
4 BD | 3.5 BA | \$14,995/MO

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 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.

COMPASS COMING SOON

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.

HERE TO HELP - *WHEREVER LIFE TAKES YOU*

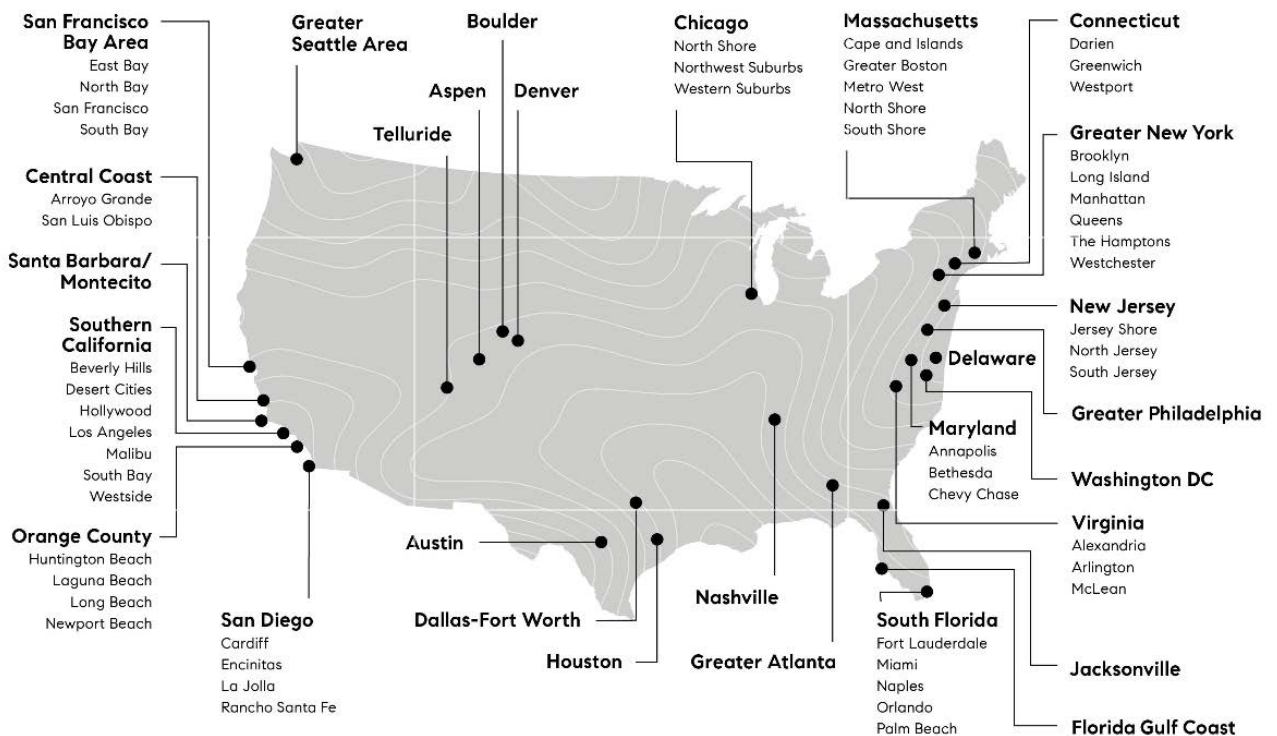
During the last three months, many of us have begun to re-evaluate what we need from our homes. Some desire more space, maybe with a terrace, garden, or pool, while others may be ready to downsize into a low-maintenance lifestyle. Some might be ready for a residence in warmer weather, while others are looking for a cooler escape.

Over the next few months and subsequent years, there will be many changes made to the places we call home. At Compass, I am connected to the best real estate professionals in regions all across the country who are ready to help you explore and navigate your options.



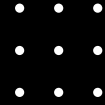
OVER 130 MARKETS NATIONWIDE

With trusted colleagues in over 130 markets nationwide, I'm here to help — no matter where your move takes you.



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.

Create a DIY Face Mask *Without Sewing*

IN 9 SIMPLE STEPS



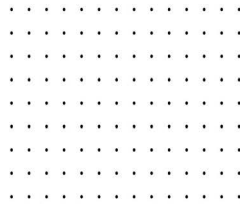
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- 1** Lay out a bandana or cut a 22"x 22" square of cotton fabric
 - 2** Place a flat coffee filter in the center of the square (optional)
 - 3** Fold the top and bottom in towards the center
 - 4** Place a twist tie, paper clip, or other metal piece close to the top (optional)
 - 5** Fold the top and bottom in towards the center
 - 6** Fold the sides in towards the center, placing your ties at the folded crease. If you're using rubber bands or hair ties, loop these around the fabric. If you're using shoelaces or string, place the center of the string in the folded crease and pull the straps tight
 - 7** Tuck one end of the fabric into the other
 - 8** Lift the mask to your face and secure the straps. For hair ties and rubber bands, loop them over each ear. For shoelaces and string, tie them behind your head
 - 9** Adjust as needed, making sure your mouth and nose are completely covered
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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



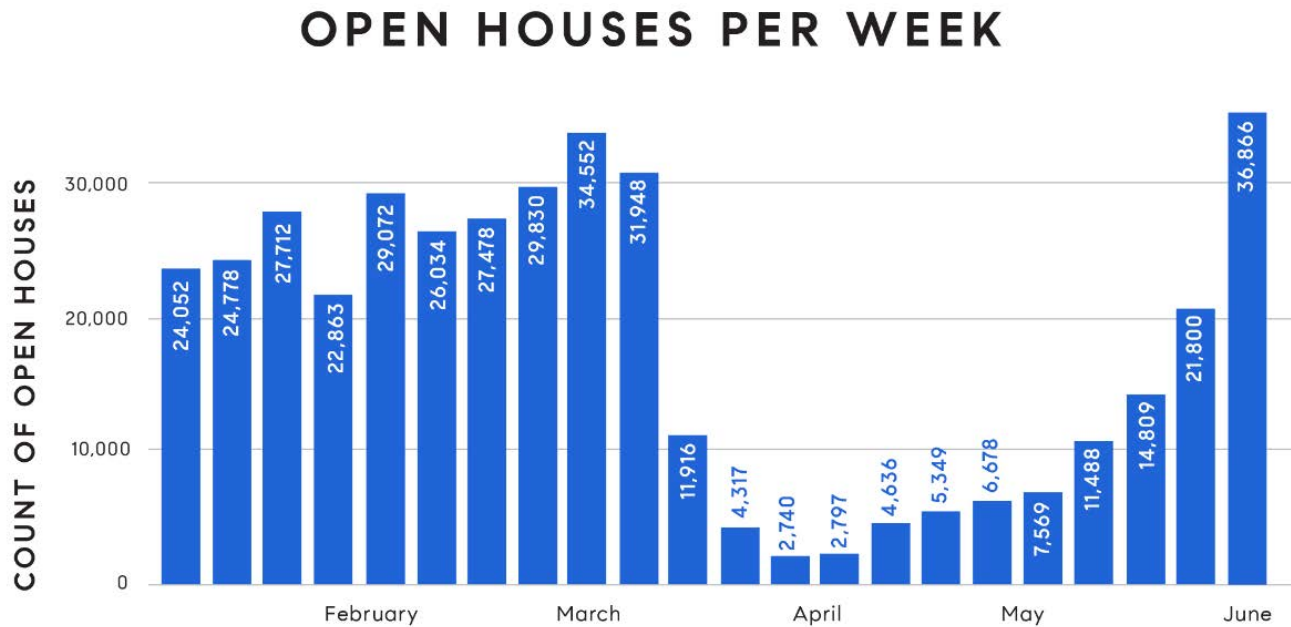
Visit:

TheVictoriaShtainerTeam.com/realestateresources



Market Data

Trending Open House Activity



The above chart shows the strong open house activity we are currently seeing across the country. Open house activity allows us to gain insight into what we can expect the market will look like in the coming months, whereas sold or under contract activity reflects what has already occurred.

This data reflects a delayed spring market coupled with increased consumer confidence, most likely a result of record-low 30-year mortgage interest rates. This means we can expect an uptick in motivated buyers and a heightened need for inventory throughout the summer months. If you're interested in talking through how the market is moving in your neighborhood, don't hesitate to reach out!

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

- 15 West 61st Street, PH
- 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
- 389 East 89th Street, 8A - \$1.495M
- 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





A Smarter Real Estate
Experience

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What's the value
of my home?

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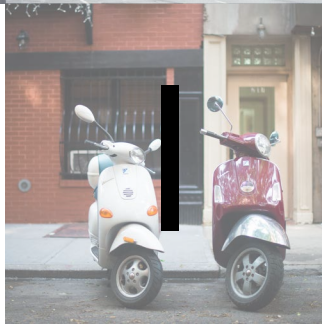
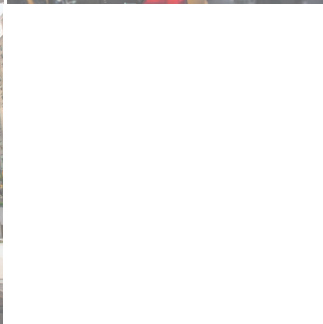
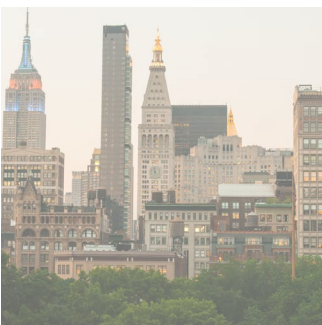
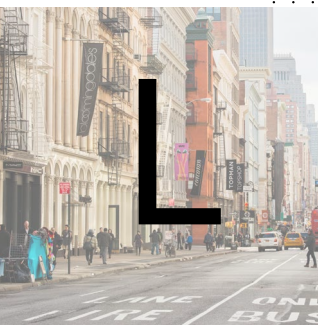
Did you Know?

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.

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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



Strawberry Popsicles

Summer is here and what better treat to enjoy on a hot afternoon or evening than a Popsicle? We're sharing a quick and easy recipe to create your own strawberry Popsicles at home.

Ingredients:

- 2 cups frozen strawberries, thawed
- 1/4 apple juice
- 2 tablespoons honey
- 1/2 lemon, juiced
- 1 pinch salt
- Popsicle molds or 3 oz plastic cups

Directions:

Combine all ingredients in a blender and blend until smooth.

Pour into pop molds or 3 oz plastic cups

Place in freezer for at least 5 hours or overnight



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

P: 917.860.2782

E: vshtainer@compass.com



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