

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

With the Spring market quickly approaching, we continue to observe data points that suggest Buyers are taking advantage of the softness in Manhattan's luxury market. While we are heading into the Spring market with an elevated level of uncertainty because of the global impacts of the Coronavirus and the many unknowns related to its economic impact, we see some positives stemming out of this for Buyers, but also Sellers as we may see a flight to real estate as a safe asset class amid the Stock Market rout.

Luxury contracts continued to have strength in February, even during a holiday week. During the President's Day week, 18 homes priced \$4M and up went into contract, including the priciest sale of 2020 thus far – a penthouse at Madison Square Park Tower that was asking \$52M and closed for \$45M!

The luxury market is currently set against a backdrop of stock market volatility, political uncertainty, and the global coronavirus scare. All these factors are making Buyers more price sensitive – in order to make the "jump" they feel more than ever that they need to be getting a deal to make the jump worth it. During mid-February, the average discount from original asking price to last asking price was

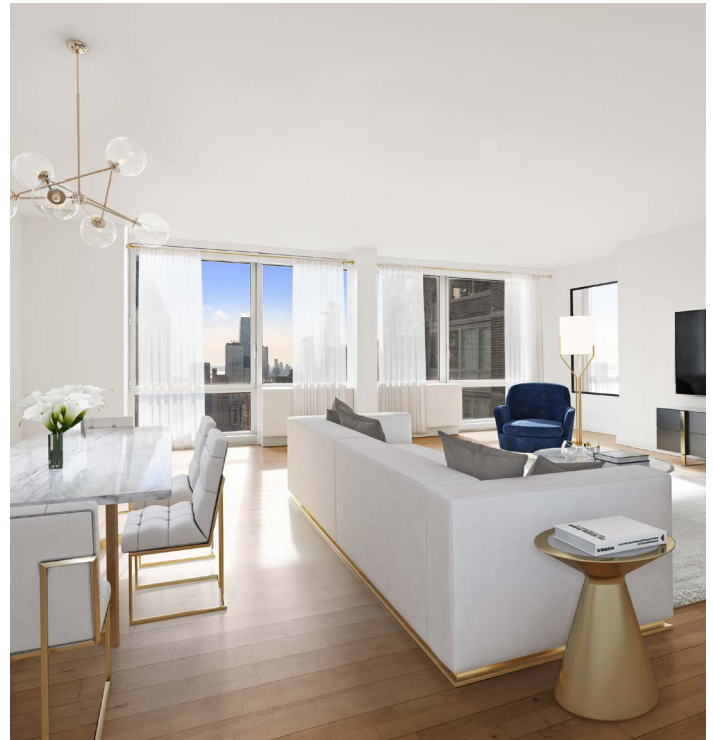
near 18%.

While these figures represent the luxury sector of the market – a sector that has been hardest hit in recent years by mounting supply and media headlines – what about the lower end of the market? With activity since January suggesting a return to business as usual in the luxury sector, the lower end of the Manhattan market continues to show strength and very strong demand. The bottom 20% of Manhattan sales actually saw an increase in media price in January, rising 9% compared to the same period a year ago. With low rates and demand in a sector of the market that is considered the entry-level segment in Manhattan, we anticipate that first-time buyers that are taking advantage of historic low rates and inventory are likely going to feel competition this Spring buying season.

So as we head into the Spring season, we encourage our clients to remember that the United States has always been perceived as a safe haven compared to other global markets. Additionally, the U.S. economy has strong underlying fundamentals, and opportunity exists in the real estate market in the form of low interest rates and price negotiability.

## March 2020

### NEW TO MARKET



322 W 57th Street, 56Q

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

#### Highest Floor 3 Bed on the market at The Sheffield

Impeccable design, premium finishes, and extraordinary views make this sprawling three-bedroom, two-and-a-half-bathroom, a classically elegant dream home in the sky.

Learn More about this Listing on Page 2

## SALE SELECTION



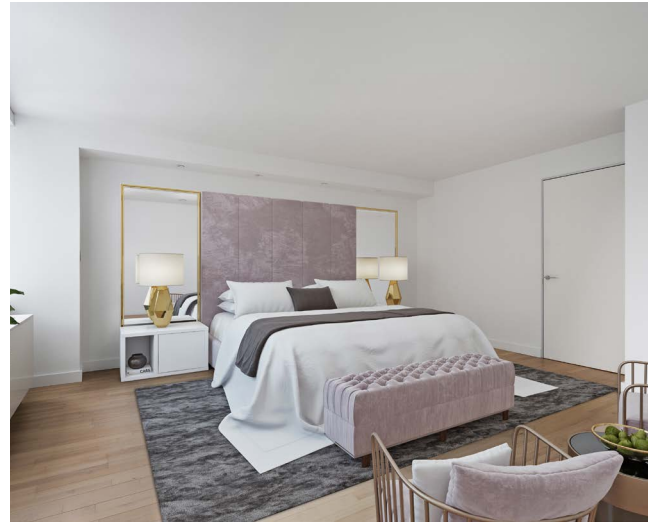
100 East 53rd Street, Unit 52  
3 BD | 3.5 BA | \$11,275,000

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.

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. Open chef's kitchen with a breakfast bar has everything you need for the gourmet cook. Custom Italian cabinetry, calcutta marble, Miele, Bosch and sub-zero appliances make this a tastefully equipped premier kitchen.

This wonderful apartment is located in the Sheffield Condominium renowned for its incredible amenities. The Sky Club, a glorious rooftop with panoramic views of the city, indoor/outdoor heated salt water pool, outdoor sun decks, state of the art health club, space services, sauna & steam rooms, yoga studio, spin classes, a children's playroom, two lounges and rooftop BBQs.



322 West 57th Street, 56Q  
3 BD | 2.5 BA | \$4,295,000

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 Aquabross fixtures



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

Contact 917.860.2782 for an appointment

## SALE SELECTION

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

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 Aquabrace 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.



100 East 53rd Street, 29B

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

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

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

# 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 please to represent 3 unique residences within 100E53

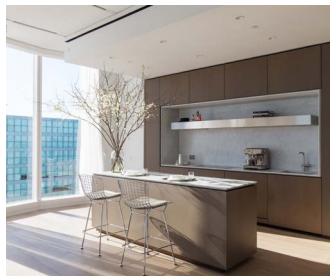


### Panoramic Views

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.



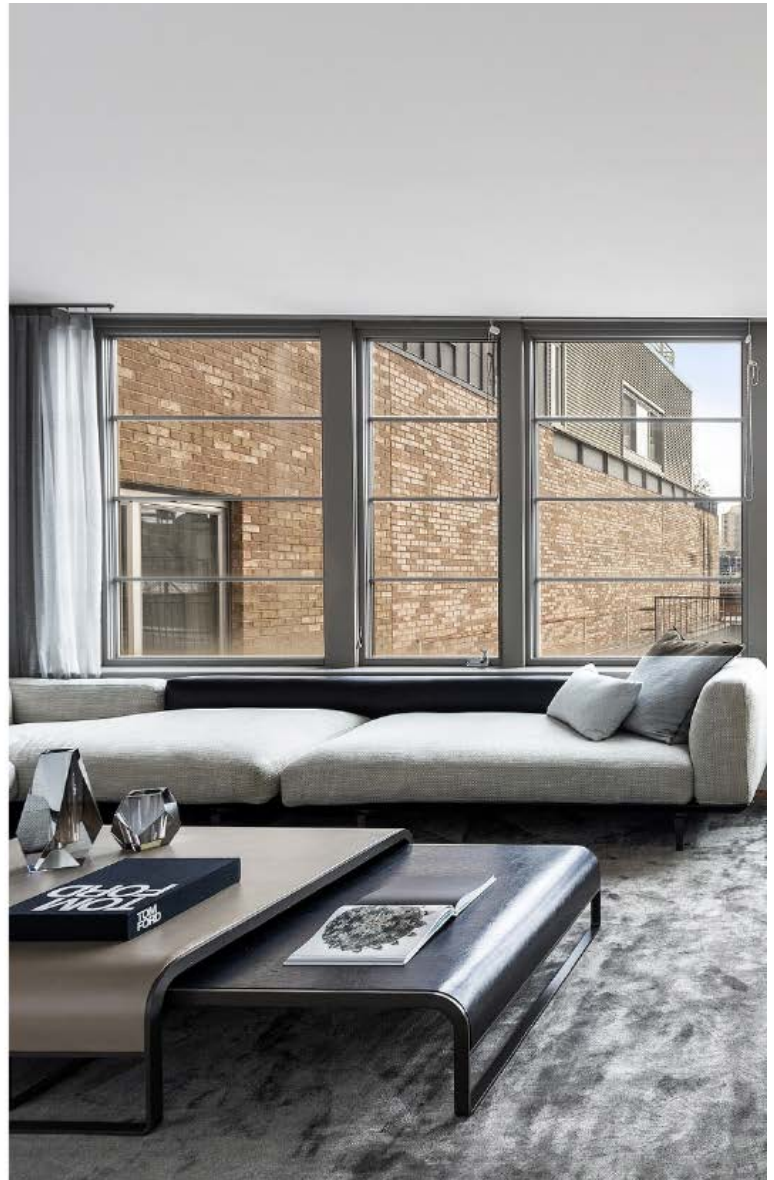
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# Compass Concierge

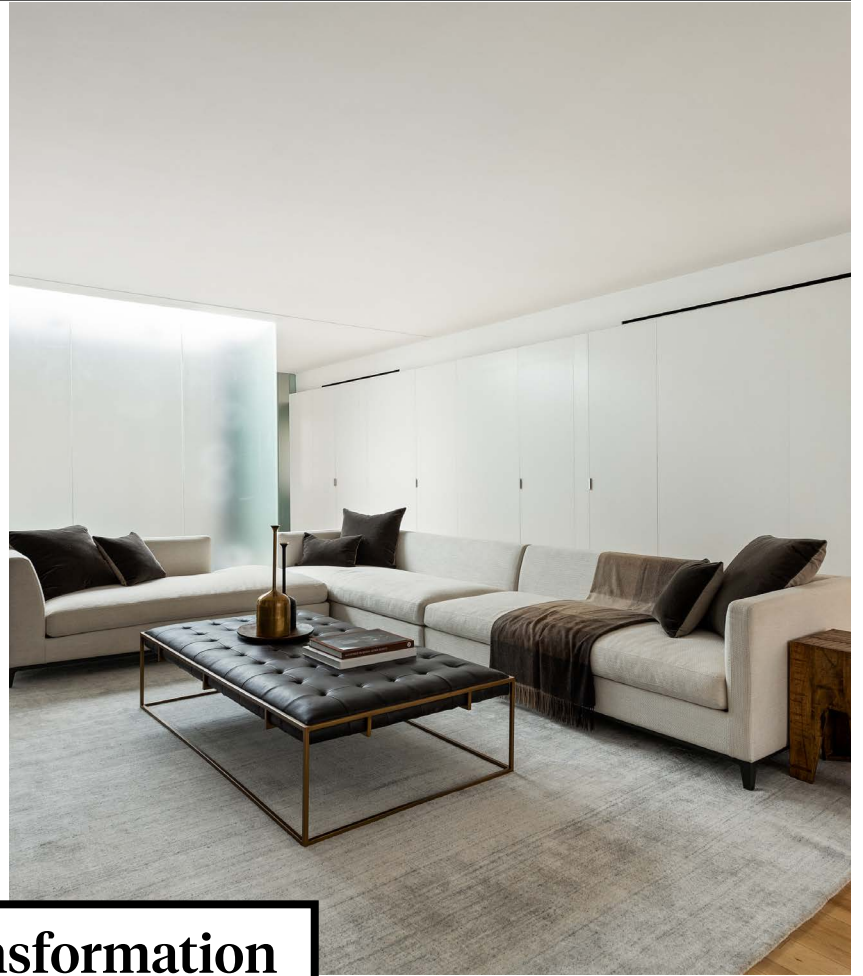
Thought of Home  
Improvements Haunting  
You?

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

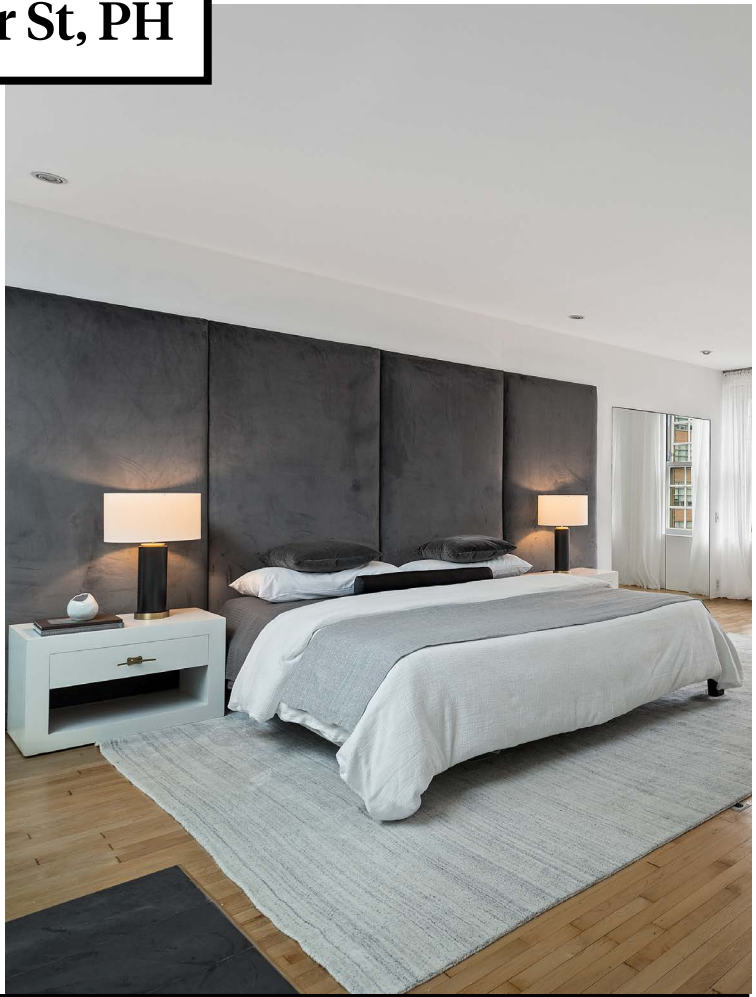


With this offering exclusive to Compass, we will front the cost of services to improve your home for a quicker, more profitable return.

- 
- 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.

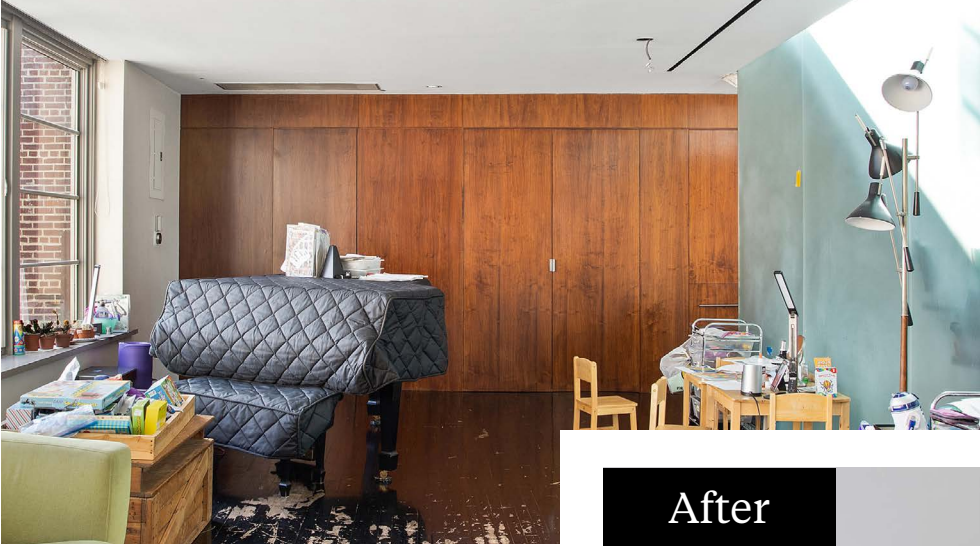


**Transformation  
247 Water St, PH**

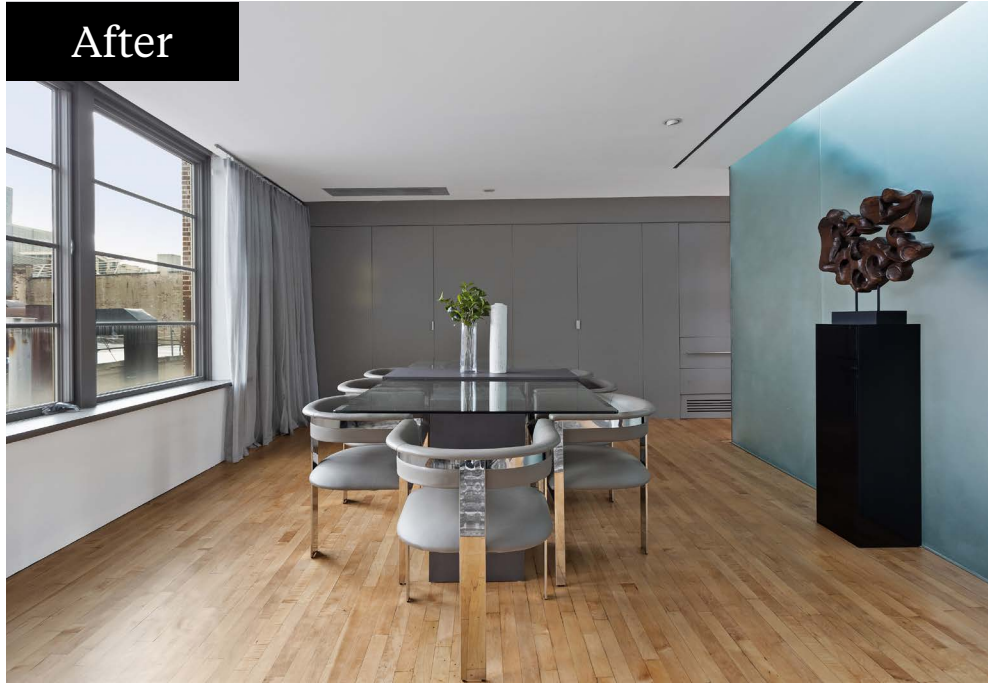


# Live Example: 247 Water Street, PH

Before



After

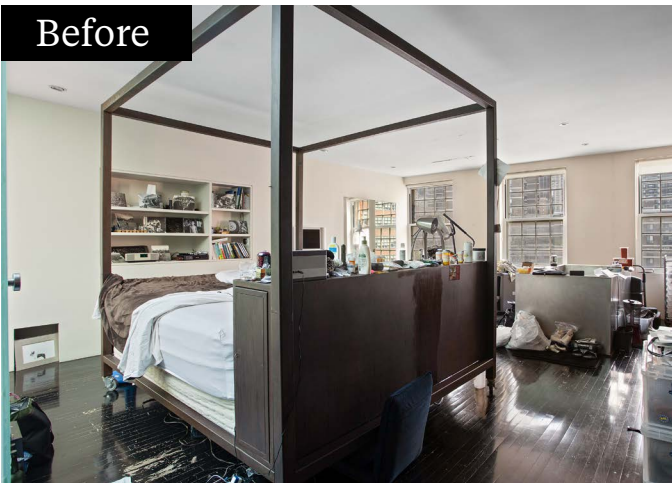


**Compass Concierge helped transform our newest listing at 247 Water Street, PH.**

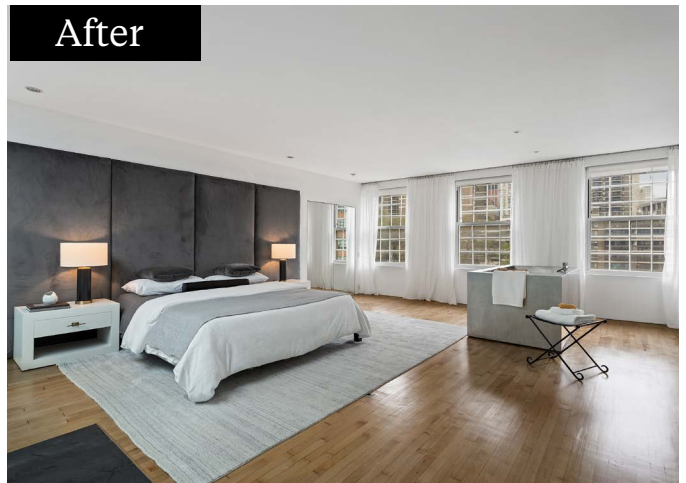
**We partnered with the best vendors to revamp this duplex penthouse into a modern stunner.**

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

Before



After



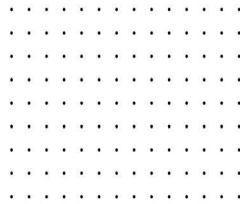


# The Resource Library



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

—  
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

## March 2020

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

### Upper East Side

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,450,000 | \$2,300,000 |     |
| -3.3%       | -8.0%       | YoY |

### Midtown East

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,261,000 | \$4,150,000 |     |
| -6.6%       | +89.1%      | YoY |

### Gramercy

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,750,500 | \$2,975,128 |     |
| +14.9%      | -21.7%      | YoY |

### FiDi

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,385,000 | \$2,000,000 |     |
| -9.3%       | -40.0%      | YoY |

### Upper West Side

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,550,000 | \$2,360,000 |     |
| +1.6%       | -12.6%      | YoY |

### Chelsea

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,756,000 | \$2,850,000 |     |
| -23.7%      | -22.1%      | YoY |

### Flatiron

|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$1,932,500 | \$2,400,000 |     |
| -24.2%      | -13.5%      | YoY |

### West Village

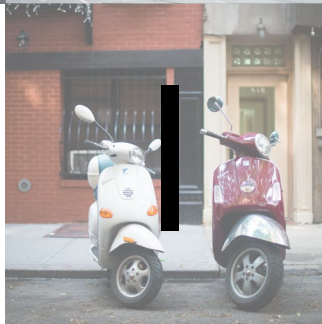
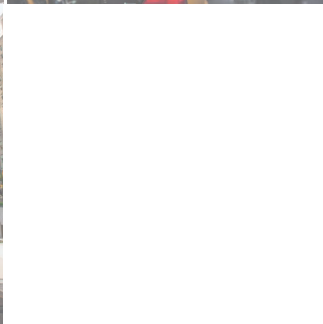
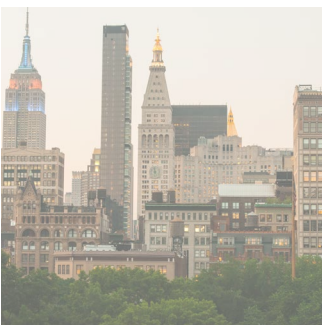
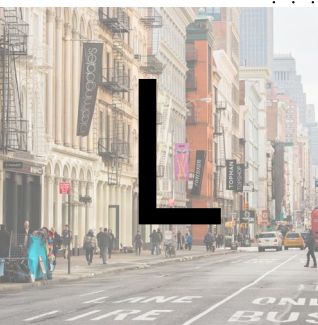
|             |             |     |
|-------------|-------------|-----|
| 2 Bed       | 3 Bed       |     |
| \$2,675,000 | \$3,275,000 |     |
| +27.4%      | -54.9%      | YoY |

Median Price

\*all data taken referenced for sold properties  
in Q1 2020 as of 3.17.20

# Currently

NYC  
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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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# EXPLORE



## EDGE

Edge is the highest outdoor sky deck in the Western Hemisphere located in Hudson Yards. New Yorkers have been watching it develop, observing the progress of the triangle jutting out of the side of 30 Hudson Yards high above the sky. Edge officially opened to the public in early March.

The observation deck floats 1,131 feet above Hudson Yards and Manhattan, located on the 100th floor of the building. The design of Edge is an architectural marvel as it protrudes nearly 80 feet from the slanted facade of the building. From the photos of the opening, it looks as if you can see the curve of the earth - the views are absolutely endless!

One of the most notable features of Edge is the glass section of flooring. Guests can look 100 stories down to Manhattan and 10th Avenue.



Guests enter on the ground floor into an immersive audio and video experience as they wait in the elevator queue. Elevators take guests to the 100th floor in a speedy fashion, taking only 52 seconds from ground floor to the 100th floor.

The north side of the observation deck features granite bleachers where guests can sit and marvel at the views. We imagine this will be one of the more popular spots on the deck to take photographs.

Be sure to book your date and time on Edge's website in advance.

*Edge NYC - 30 Hudson Yards*



*Pictures via Edge*



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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