

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



August 2021

www.thevictoriashtainerteam.com

Forget the Dog Days of Summer, it is the Real Estate Days of Summer. Summer 2021 continues to defy typical summer market expectations as heightened activity has persisted since the beginning of the year. We typically see reduced activity during the summer months in the Manhattan market, however, this summer is an exception. We are seeing all segments of the market transacting, but luxury has been particularly robust thus far in 2021.

The luxury market has been on a streak of seeing 30+ contracts signed for properties \$4M and up that has been running since February. There has been only one week to see fewer than 30 deals - the week after the 4th of July holiday. Demand is being driven by the value Buyers are seeing in the market with the hope for an economic boom in September. Particularly in the luxury segment, we have seen many high-value deals with discounts as Sellers meet Buyers' expectations which can largely be attributed to lingering excess supply in this segment of the market that has accumulated since pre-pandemic and softer prices. Additionally, interest rates remain incredibly favorable for Buyers and individuals are seeing larger balances in brokerage accounts thanks to rising stock markets in 2021.

Super-luxury/Trophy - 2021 has certainly been a record year for real estate across price points, but the super-luxury sector has experienced quite a boom. The trophy properties of New York with sky-high prices have received their fair share of bad press in recent years, but the segment of the market turned around this year. Thus far in 2021, 163 homes priced at \$10M or above have gone into contract, marking a 426% increase from the same time last year. While part of the sharp increase is due to Covid and real estate activity resuming in-person YoY, the pace at which these properties are selling speaks to the desirability of New York from both a local and international perspective. The ultra-wealthy seek out larger homes and amenity rich locations like New York.

Additionally, New York led globally for closed sales above \$10M in the first half of 2021. Of 7 super-luxury property markets analyzed, there were 785 sales of \$10M+ in the first 6 months of 2021, of which New York accounted for 202. Even with Covid accounted for, this year's sales are up 36%.

In recent months we spoke to the uptick in activity in the rental market as individuals return to the city. Recent data confirms activity for luxury rentals is strong, and also suggests that the window of opportunity for a rental discount may be dwindling. June data shows that new leases signed were up over 200% YoY. While activity has picked up dramatically, prices have remained relatively stagnant, but this may not last for long if pent up demand continues to be released into the market. This strong volume coupled with decreased luxury rental inventory could point to upward pricing pressure in the near future.

Mortgage Rates have continued to bounce around +/- 3% range for most of 2021. We observed an uptick in rates in late spring/early summer, however, heading into August the 30 year fixed rate fell back to its lowest level since February, around 3.01%. The Fed continues to remain one of the most powerful influencers on the markets - both the mortgage market indirectly as well as the equity markets. Their most recent minutes indicate they will hold rates near 0%, however, any unexpected action taken to combat rising inflation could have consequences on mortgage rates. We expect to see some upward movement in rates by late 2021 given current guidance.

We hope you enjoy the last month of Summer with family and friends, feeling rejuvenated before heading into a busy fall season that is just on the horizon.

Victoria Shtainer



New to Market: First High-floor A-line Available in 3 Years

255 East 74th Street, 27A

Highly coveted, first high floor A line available in 3 years!

This spectacular 3,500 square foot home on a high floor at Casa 74 has 10 foot ceilings and floor-to-ceiling windows that provide soaring views in every direction. The apartment offers a flexible layout with 5 bedrooms and 4 large full bathrooms plus a powder room and full laundry room. Only 7 units like this exist in the building.

\$7,995,000

COMPASS

For More Information or an Appointment, Contact 917.860.2782



Escape to the Serenity of Pristine Beaches Just 1 Hour from Manhattan

151 Beach 146th Street

5 BD | 4.5 BA | \$5,995,000

Welcome to 151 B 146th Street; A Custom-Home Designed And Crafted In 2007 And Located On The Most Exclusive Street In Neponsit. 37 Feet Tall And More Than 6,500 Square Foot, This Home Features 5 Bedrooms And 4.5 Bathrooms. The Floor Plan Offers Grand Rooms Including Formal Living Room, Dining Room, Eat-in Kitchen, Luxurious Master Suite, Indoor Spa With Hydrostatic Pool, And Private Elevator.

Every Bedroom Offers Its Own Unique Outdoor Space With Breathtaking Views Of The Atlantic Ocean And/OR NYC Skyline. The Grand Entry Foyer Is Filled With Marble Mosaics From Lebanon, White Calacatta Marble Stairs, Dramatic Stained Glass Windows, And Handcrafted Iron Staircase With Solid Walnut Banister.



Additional Details Incl: Handcrafted Kitchen Cabinetry Made In Italy, ?" Engineered White Oak Flooring, Radiant Heated Floors Throughout, Tilt/Turn High Performance Windows And Doors, Gunite Outdoor and Indoor Pool With Full Spa, Steam Room, 2-Car Subterranean Garage, and 360 Degree Sweeping Rooftop



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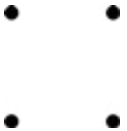


Highly Coveted A-line at Casa 74

255 East 74th Street, 27A

5 BD | 4.5 BA | \$7,995,000

27A offers a flexible layout with 5 bedrooms and 4 large full bathrooms plus a powder room and full laundry room. The massive 38' x 17' south-east corner living/dining room offers incredible living and entertaining space and is complemented by an eat-in-kitchen with large windows. The master suite has large walk-in closets and a beautifully appointed marble bathroom with separate stall shower.



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.



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Sweeping Views at The Sheffield

322 West 57th Street, 56Q

3 BD | 2.5 BA | \$3,900,000

Impeccable design, premium finishes and extraordinary views make this sprawling, one-of-a-kind, 3-bedroom, 2.5 bathroom Condo a contemporary dream home in the sky.

Downtown Modern Residence

200 East 27th Street, 8BC

3 BD | 3 BA | \$2,350,000

Vibrant downtown modern residence...3 bedroom / 3 bathroom corner apartment (Approx 1800 Sq Ft). This home consists of simple modern elegant design, along with sophisticated formal design creating the perfect combination.



IN
CONTRACT

Convertible 3 Bed with Park Views

200 East 89th Street, 40D

3 BD | 2.5 BA | \$2,195,000

This bright, sunny and generously sized apartment can easily be converted into a 3 bedroom off of the living area. The apartment features an oversized living and dining area perfect for entertaining with a private terrace off of the living room.

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High-floor 2 Bed at Le Premier

112 West 56th Street, 24N

2 BD | 2.5 BA | \$1,750,000

Welcome home to this sun filled, spacious, high floor two bedroom, 2.5 bath bathroom residence located at Le Premier Condo in the heart of Midtown. This 1,700 square foot home is generously proportioned and has a well designed open layout with fifteen windows facing the northern skyline featuring partial views of Central Park.



**IN
CONTRACT**



Tranquil NoHo 1 Bed

77 Bleeker Street, 507W

1 BD | 1 BA | \$979,000

Tranquil one bedroom, one bathroom located in the heart of NoHo. Featuring soaring 10ft+ ceilings in the living room, spectacular oversized windows facing west overlooking tree-lined Mercer Street & Sasaki Gardens.

Upper East Side 1 Bed Under \$1M

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315 East 72nd Street, 10M

1 BD | 1 BA | \$725,000

This fully renovated, bright and airy apartment is a great value in a full-service co-op building with a low maintenance. With generous proportions throughout (approx 900 square feet) this apartment boasts a bright living room space, a windowed galley kitchen, a very spacious bedroom and incredible closet space throughout.



**IN
CONTRACT**

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Renovated and Spacious Upper East Side Alcove Studio

166 East 61st Street, 15H

1 BD | 1 BA | \$650,000

Welcome home to this high floor, generously sized, fully renovated convertible 1 bedroom / XL alcove studio located in a full service luxury co-op building located in the heart of the Upper East Side.

This Upper East Side gem features a fully renovated kitchen & bath, central A/C & heat and a large open floor plan (that can be converted into a one bed – see alternative floor plan). Gorgeous eastern sunlight all day with unobstructed city views!

Renovated on the Upper East Side with Open Floorplan

241 East 76th Street, 2A

Studio | 1 BA | \$443,000

Welcome home to this spacious, fully renovated studio is located in a full service luxury co-op building in the heart of the Upper East Side. This UES gem features a fully renovated kitchen & bath, custom closets and a large open floor plan. Northern facing sunlight.



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Le Penthouse

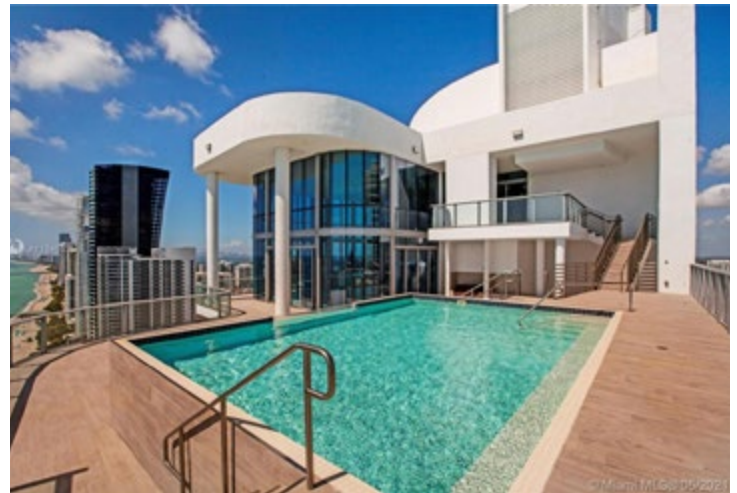
17475 Collins Avenue, PH3201

4 BD | 7.5 BA | \$21,950,000

Introducing Le Penthouse at Chateau Beach Residences; this 2-story sky villa offers the utmost convenience. In total, Le Penthouse consists of 9,050 square feet of interior space and 4,523 square feet of outdoor terraces.

Upon entering the home through a private elevator entrance to either level, you are immediately greeted by soaring high ceilings with unobstructed views to the ocean & city skyline.

The expansive terraces are perfect for entertaining al fresco with a grill and large see-through pool overlooking the Atlantic Ocean. Chateau Beach offers resort-style living with wine & cigar storage, bar, restaurant, Spa, Gym, and beach towel services



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WE'VE EXPANDED TO SOUTH FLORIDA



We are pleased to launch our partnership with the Machado-Kijner group of South Florida.

Just as virtual technology connects everyone, we are excited to launch a new partnership in South Florida so we can connect our Clients with the markets that matter most to them. The adoption of virtual tools and remote environments in schooling and professional settings has prompted many to rethink their current and future location of residence.

Opportunity awaits in Sunny South Florida and we have experts on the ground to make it happen for you. Many are taking advantage of temporary or permanent relocation to the sunshine state to enjoy:

- flexible rental terms - stay for 3 months, 6 months, a year, etc.
- Sunny, warm weather
- beaches
- Outdoor Social life - easy ability to enjoy outdoor dining and gathering with friends
- working from outdoor terraces and the beach
- tax advantages

As former New York residents our partners in Miami understand the needs and preferences of New Yorkers.

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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

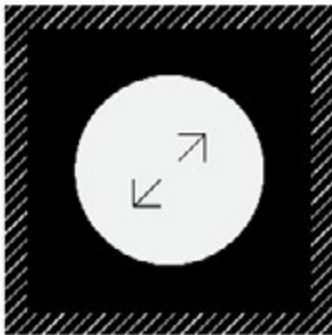
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

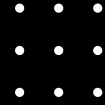


Limited Guests

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

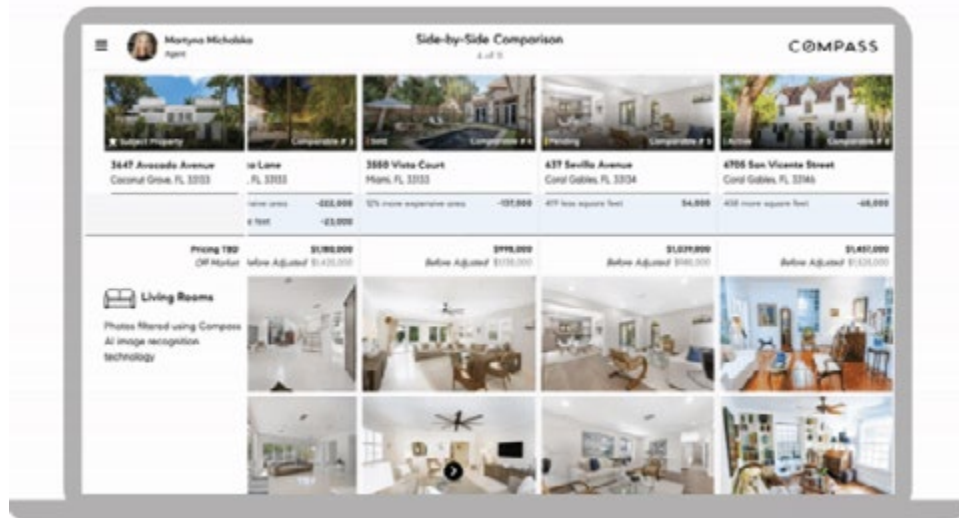
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

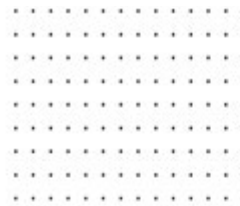
Contact Us to get your Comprehensive, Digital CMA Report Today

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
151 East 58th Street, 39D
175 West 60th Street, 35A
440 Washington Street, 406
315 7th Avenue, 6A

In Contract

200 East 89th Street, 40D
112 West 56th Street, 24N
315 East 72nd Street, 10M

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
12 Henderson Place - \$4.4M
255 East 74th Street, 19A- \$4.392M
255 East 74th Street, 19C- \$3.995M
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
255 East 74th Street, 6F - \$2.625M
399 East 72nd Street, 4H - \$2.145M
132 East 65th Street, 2B - \$1.749M
78 South 3rd Street, Unit 2 - \$1.595M
389 East 89th Street, 8A - \$1.495M
315 East 72nd Street, 8B- \$1.3M
420 Central Park West, 5/6C - \$1.25M
303 West 66th Street, 19CW- \$1.110M
315 East 72nd Street, 10C - \$740K
518 Maple Street, 4A- \$680K
241 East 76th Street, 8H - \$450K
205 East 77th Street, 3E - \$385K

**Anyone Can Tell You How Much Your Home is Worth.
Contact Us to Find Out How to Make It Worth More.**

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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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Recommendations from
The Victoria Shtainer
Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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EXPLORE



Shakespeare in the Park

Come enjoy another one of New York's exciting re-openings, free Shakespeare in Central Park. Performing in the heart of the city is a fresh and comedic adoption of Shakespeare's "The Merry Wives of Windsor," directed by Saheem Ali. Let's celebrate the return of New York and theater and fill The Delacorte with joy and life again! Click [here](#) for more details.





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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