

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

December 2022

www.thevictoriashtainerteam.com

Hello to the final month of 2022! Time sure does fly. The luxury market remained quite resilient throughout 2022 despite being faced with uncertainty from the ongoing war in Ukraine, a stock market rout, and rapidly rising interest rates. 2022 has largely been a year of "normalization", with activity levels more in line with those prior to the pandemic.

The luxury market continues to remain on solid footing in Manhattan, inclusive of both sales and rentals. On the sales side, the typical lull during Thanksgiving week was observed, but it is important to note that the 10-year Thanksgiving week average for contracts signed on luxury properties priced \$4M and up is 16, and this year there was 15. Prior to that, mid-November saw a rebound in activity, and notably had the largest number of trophy properties enter contract since the week of May 9th. Trophy properties are those homes priced \$10M and up. November also ended with impressive activity at the top of the market, with 4 properties priced over \$20M going into contract during the last week of the month.

While luxury rentals look stronger than other segments of the market, softening is beginning to creep into the rental market overall. While rents are about 15% higher than they were prior to the pandemic, concessions are starting to appear on rentals, something we have not seen recently. Concessions are not at the levels they were previously, but they can be found - a small silver lining for Renters in what has been a very competitive NYC market. The rental market will likely have an interesting year ahead as high interest rates are preventing some first-time buyers from buying and existing homeowners from trading up, with both categories opting to rent instead.

Interest rates are currently one of the largest topics in the housing market. The Fed signaled that it is looking to slow the pace of rate hikes from the current 0.75% increases that have been implemented since June. Chairman Jerome Powell noted that they are looking to slow the pace of increases, not cut rates.

At the end of November, the average contracted 30-year fixed rate mortgage with a conforming balanced dropped to 6.49% from 6.67%. This did spur an increase of 4% WoW for mortgage applications to purchase a new home at the end of November. However, this number is some 40% lower than the same week last year.

Rates are going to remain a hot topic in the coming year as it relates to the housing market. Timing the market is always challenging, whether speaking about equities or the housing market. With that said, it is important to remember that refinancing is always an option. If you purchase a home today, and rates dramatically drop, you can refinance. The question becomes, will I be able to afford that same home a year, two year, or three years from now with price appreciation? Particularly in New York City, we are in a market with much less supply than a few years ago, and a much smaller pipeline of new construction. With no large indicators of sharp drops in demand, limited supply is likely to bolster or support price appreciation over the medium to long term.

As we close out the year and head into 2023, we will be closely monitoring overall consumer sentiment as it relates to economic conditions. Concerns over the economy coupled with high interest rates has been the main factor influencing behavior in the sales and rental markets in the latter half of 2022. With these dynamics remaining in play, it is likely that price appreciation will remain in place for next year, but this growth will soften compared to what we may have originally expected prior to the sharp rise in interest rates related to the Fed's attempt for a soft landing of the economy.

We wish you a wonderful Holiday Season and hope that you can enjoy time with family, friends, and loved ones. May the end of your 2022 be fulfilling and exciting - we look forward to helping you navigate the market in 2023!

Victoria Shtainer



Generous Corner 4 Bedroom with City and Water Views

One West End Avenue, 21F

Welcome home to this generous 2,836 square-foot corner four bedroom, four-and-a-half bath residence designed by Jeffrey Beers is wrapped in floor-to-ceiling windows showcasing spectacular river and city views to the south and west. Entire apartment is outfitted with motorized shades.

\$28,000/MO

COMPASS

For More Information or an Appointment, Contact 917.860.2782



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

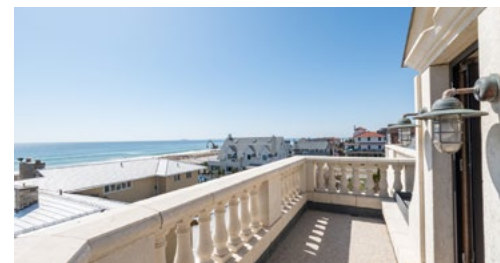
151 Beach 146th Street
5 BD | 4.5 BA | \$4,500,000

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, 2" 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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The Central Park Views You Have Been Waiting For

151 East 58th Street, 48D

3 BD | 3.5 BA | \$11,995,000

Exceptional opportunity to live in this gorgeous 3 Bedroom, 3 and a half bath corner apartment with all of the incredible Central Park Views that you've been looking for.

This high floor unit boasts spectacular Central Park, East River, and Manhattan skyline views, with excellent light streaming in through the floor-to-ceiling glass.



Coveted Unit in Ralph Walker Designed Stella Tower

425 W 50th Street, 12G

2 BD | 2.5 BA | \$3,250,000

12G is a modern 2 bedroom, 2.5 bathroom corner unit with a split layout. This residence is over 1600 SF with north and eastern exposures and is filled with natural light through the oversized custom windows which all feature custom electric shades. The 11' ceilings offer a loft-like feel and make this a great space for entertaining. Custom luxury details and finishes can be found throughout the residence, from the oversized wood doors and oak floors to the Nanz hardware and Waterworks fixtures.

Stella Tower was built in 1927 by Ralph Walker for the New York Telephone Company and was restored and converted to a luxury boutique condo by developers JDS Development Group and Property Markets Group. Amenities for the building include 24 hour doorman and concierge, fitness center, resident's lounge with pantry and bar, garden, bicycle storage and grocery storage.

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360-degrees Vistas of the Manhattan Skyline and the East River

401 East 60th Street, 35A

3 BD | 3.5 BA | \$3,295,000

12G is a modern 2 bedroom, 2.5 bathroom corner unit with a split layout. This residence is over 1600 SF with north and eastern exposures and is filled with natural light through the oversized custom windows which all feature custom electric shades. The 11' ceilings offer a loft-like feel and make this a great space for entertaining. Custom luxury details and finishes can be found throughout the residence, from the oversized wood doors and oak floors to the Nanz hardware and Waterworks fixtures.

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Sweeping Manhattan Skyline Views in Midtown South

400 5th Avenue, 41A

1 BD | 1.5 BA | \$1,595,000

Welcome home to this rarely available high floor A-line apartment! 41A is a gorgeous corner 1 bed,, 1.5 bath 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 south.



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Quiet Luxury on the Upper East Side

235 East 73rd Street, 1G

Alcove | 1 BA | \$440,000

Upon entering this spacious residence, you will find a gorgeous entryway with room to sit and plenty of closet space. A series of steps bring you down to the sunken living room area with space for a full-sized sofa and seating. The adjacent sleeping alcove features a low dividing wall for privacy and can fit up to a king-sized bed. Enjoy a fully-renovated windowed kitchen with abundant custom-made cabinetry, marble countertops, newly-installed vinyl plank flooring, mosaic tile backsplashes, microwave, dishwasher, and stainless steel appliances. A separate marble counter is perfect for working from home or dining. The windowed bathroom is fully-renovated and includes a classic large tub/shower, newly-installed vinyl plank flooring, and large vanity. Refinished original parquet floors throughout. Everything is ready for you to move in!

Generous Corner 4 Bed at One West End

One West End Ave, 21F

4 BD | 4.5 BA | \$28,000/MO

Welcome home to this generous 2,836 square-foot corner four bedroom, four-and-a-half bath residence designed by Jeffrey Beers is wrapped in floor-to-ceiling windows showcasing spectacular river and city views to the south and west. Entire apartment is outfitted with motorized shades. The Italian-crafted Scavolini kitchen – custom-designed by Jeffrey Beers is open to the corner living room and outfitted with walnut cabinetry accented by champagne matte glass panels. The south-facing corner master bedroom features two oversized customized California walk-in closets and a luxurious en-suite five-fixture master bath.



For More Information or an Appointment, Contact 917.860.2782



Stunning Central Park Views at Beacon Court

151 E 58th Street, 48D

3 BD | 3 BA | \$35,000/MO

Exceptional opportunity to live in a furnished or unfurnished 3 Bedroom corner apartment with stunning Central Park Views.

This high floor unit boasts spectacular Central Park, River, and Manhattan skyline views, with excellent light streaming in through the floor-to-ceiling glass. The high ceilings give the unit a very spacious and open feel.

Located on Charming Bloack in Heart of the Upper East Side.

235 East 73rd Street, 12C

3 BD | 2 BA | \$6,500/MO

This beautiful 3 bedroom, 2 bathroom home features a fully renovated kitchen with stainless steel appliances, gorgeous wood burning fireplace in the living room, very well-proportioned bedrooms and ample closet space throughout.

The apartment also features private outdoor space with lovely views of tree lined East 74rd Street. Truly one of the most magical blocks of the Upper East Side.



**JUST
RENTED**

For More Information or an Appointment, Contact 917.860.2782



Penthouse

Bella
Capri

17875 Collins Avenue, PH4506
4 BD | 6.5 BA | \$14,750,000

Bella Capri Penthouse at the luxurious and award-winning Acqualina Resort & Residences, is one of the finest private Penthouses being offered in Miami. Boasting over 6,400 SqFt of private indoor spaces, this residence offers an unmatched upscale lifestyle, combining sophisticated finishes with warm elements and iconic and luxurious upgrades. This residence is the perfect entertainers dream, with an indoor outdoor integration with panoramic views.



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It Can Still be the Right Time to Buy



What homes are about to hit the market?

Earn an edge with a preview our of new listings.



While market dynamics have changed as a result of rising interest rates and short supply, that does not mean the search for your dream home has to end.

We have myriad tools to help you can an edge including access to exclusive listings coming to market soon and private Compass-only exclusives so you know whats coming before other Buyers.

Reach out to discuss if now is the right time to buy for you!

For More Information or an Appointment, Contact 917.860.2782

HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

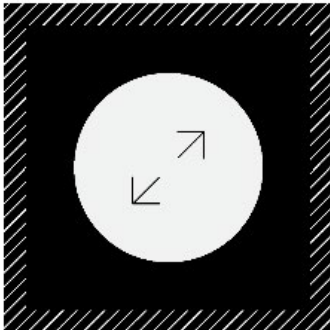
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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

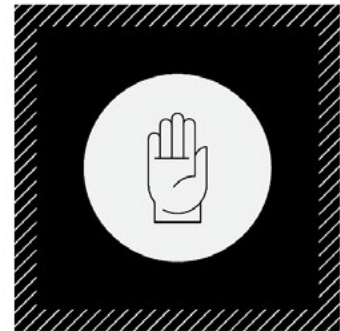


Minimum 6ft.

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.

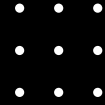


Limited Guests

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

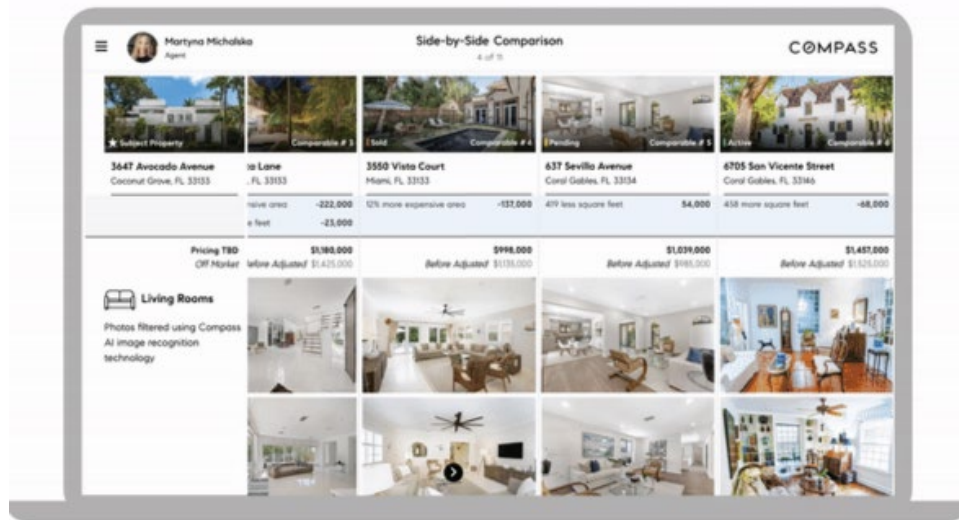
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

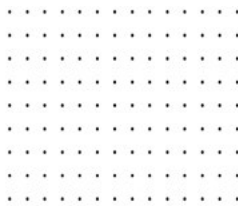
Contact Us to get your Comprehensive, Digital CMA Report Today

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

15 Hudson Yards, 79A
151 East 58th Street, 39F
151 East 85th Street, 17B
151 East 58th Street, 39D
225 Cherry Street, 48D
440 Washington Street, 406
235 East 73rd Street, 12C

In Contract

241 East 76th Street, 2A
834 Riverside Dr, 6E

Recently Sold

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
322 West 57th Street, 56Q - \$3.895M
255 East 74th Street, 8C - \$2.895
255 East 74th Street, 5B- \$1.65M
255 East 74th Street, 10C - \$2.99M
255 East 74th Street, 6F - \$2.625M
984 St Johns Place- \$2.3M
399 East 72nd Street, 4H - \$2.145M
200 East 89th Street, 40D - \$2.05M
132 East 65th Street, 2B - \$1.749M
112 West 56th Street, 24N- \$1.675M
1 West End Avenue, 16C- \$1.650M
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
9-11 St. Marks Place - \$1.0M
85 Jay Street, 4J - \$946.5K
315 East 72nd Street, 10C - \$740K
237 Elvin Street - \$725K
315 East 72nd Street, 10M- \$715K
27 Winthrop Place - \$625K
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.**

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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Recommendations from
The Victoria Shtainer
Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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Holiday Tipping Guide

With the arrival of the Holiday Season comes the question on the mind of many -
"How Much Should I Tip?"

Remember, these are simply guidelines. There are many factors that can influence the tipping decision such as the size of the building (a larger staff equates to smaller individual tips), level of service, seniority, and time in building. Additionally, owning versus renting in a building can play a big factor as well.

Tipping Guidelines

Super: \$175-\$225

Doorman/Concierge: \$150-\$200

Package Room: \$75-\$100 per individual

Housekeeper: 1 Week Salary

Dog Walker: 1 Week Salary

Garage Attendant: \$75-\$125

Personal Trainer: \$125

Personal Assistant: 1 Week Salary

Hairdresser: \$80-120



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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