

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

December 2023

[www.thevictoriashtainerteam.com](http://www.thevictoriashtainerteam.com)

As we approach the end of this transformative year, I want to express my gratitude to each one of you that made this year a success for my team. Your trust and partnership have been the cornerstone of a great year, and as we reflect on the challenges and wins of 2023, I also want to begin thinking about the year ahead and what that may entail for the real estate market.

## A Resilient Manhattan Luxury Market:

Through mid-November, the Manhattan luxury real estate market demonstrated remarkable stability. Witnessing three weeks of 20+ contracts signed on properties priced \$4 million and above highlighted the enduring appeal of New York, and the power of wealthy buyers in a high-interest rate environment. While other segments of the NYC market as well as markets around the country had ups and downs in 2023, the Manhattan luxury market stayed relatively stable, exhibiting only some seasonal swings throughout the year in terms of contract activity.

## Navigating Challenges in 2023:

As many of you are aware from my monthly updates, the real estate market in 2023 was not without its challenges. Record-high mortgage rates, reaching a 20-year peak, raised affordability concerns for buyers, especially those at lower price points in New York. Simultaneously, rent prices soared to all-time highs, and geopolitical events around the world impacted consumer sentiment. Additionally, low inventory compared to years past made the house hunt more challenging for discerning buyers while helping to leave some negotiating power in Sellers' hands.

## Celebrating Team Success in 2023:

Despite the hurdles, I am incredibly proud of what our team has achieved in 2023, both in sales and rentals. None of this would be possible without your continued trust in us as your New York City real estate experts. To our clients who have entrusted us with their most valuable asset—their homes—thank you! In 2023, my team and I closed transactions across all property types including Condos, Co-Ops, Townhouses, and multi-family units, facilitating over \$30,000,000 in sales volume and conducting over 25 rental transactions.

## Looking Forward to 2024: Key Market Factors:

As we stand on the cusp of a new year, I often get asked about the future of the market. While no one possesses a crystal ball, I believe certain factors will shape the direction of the market in the coming months, and these are some of the top external factors on my radar at this moment.

**Interest and Mortgage Rates:** The impact of high mortgage rates on contract activity has been evident. The direction rates take in early 2024 will influence the housing market. While I do not expect and sharp movement downward, signals from the Fed that they plan to stop rate hikes would be a win for the market. A decline in rates may free up inventory as those with low rates consider upgrades or moves they previously delayed due to high rates. Lower mortgage rates can also boost buyer affordability, potentially bolstering prices.

**Geo-political Events:** Global events often impact consumer sentiment. Depending on their severity, we may witness a flight to the safety of US-dollar-denominated assets, potentially increasing demand for Manhattan real estate from foreign investors.

**Election Year:** 2024 being a Presidential Election year tends to influence the real estate market. Historical data indicates that during election years, both supply and demand tend to dip. The uncertainty around elections prompts a cautious "wait and see" mentality among buyers and sellers.

**Cash is King:** Cash is likely to dominate the luxury market in Manhattan next year, particularly given the expected gradual decline in interest rates. Those able to purchase homes without a mortgage will find favorable deals in the year ahead.

It has been my pleasure to guide you through the intricate world of luxury real estate in New York City this year. As we approach the holiday season and a new year, I wish you and your loved ones a joyous and peaceful holiday season and a wonderful new year.

*Victoria Shtainer*



## Newly Priced: Duplex Penthouse with Expansive Loggia in TriBeCa

101 Warren Street, 3210

This opulent seven-bedroom duplex penthouse residence, located in Tribeca's most exclusive full-service condominium at 101 Warren Street, epitomizes luxury living.

At the pinnacle of the building, you'll find Apartment 3210, the largest single-family residence in the building. 3210 is a combination unit of two spectacular penthouses, seamlessly merged into one magnificent residence, encompassing half of the 32nd and 33rd floors.

[More Details on Page 2](#)

For More Information or an Appointment, Contact 917.860.2782



## Duplex Penthouse with Private Loggia in the Heart of TriBeCa

**101 Warren Street, 3210**

**7 BD | 6.5 BA | \$19,700,000**

This opulent seven-bedroom duplex penthouse residence, located in Tribeca's most exclusive full-service condominium at 101 Warren Street, epitomizes luxury living.

At the pinnacle of the building, you'll find Apartment 3210, the largest single-family residence in the building. 3210 is a combination unit of two spectacular penthouses, seamlessly merged into one magnificent residence, encompassing half of the 32nd and 33rd floors.

Spanning a vast 6,373 square feet of interior space, this trophy residence boasts seven bedrooms, six full bathrooms, and two powder rooms, each meticulously designed with no expense spared. The residence features 50 feet of southern-facing frontage, adorned with enormous windows.

The apartment's crown jewel is its unparalleled 2,586 square feet of wrapped loggia terraces. From this vantage point, you'll take in breathtaking panoramic views featuring the city skyline, One World Trade Center, and Hudson River sunsets.



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Renowned interior designer Richard Mishaan, named among the prestigious Architectural Digest 100, has created a masterpiece of design that delivers every comfort and imaginable luxury. Step inside the gracious entryway and you'll be greeted by a stunning 65-foot long living room illuminated by Artemide Skydro Electrified custom lighting and framed by Macassar Millwork. The expansive dining room, which can seat up to 20 guests, is perfect for entertaining. The state-of-the-art eat-in kitchen is equipped with Subzero, Miele, and Wolf appliances, extensive storage and pantry space, as well as a built-in fryer, warming drawer, and Teppanyaki.

The primary suite is a true oasis of calm, offering a corner location with breathtaking views, complemented by two walk-in custom closets and a spa-like bathroom featuring Bizazza mosaic tiles and a Duravit Starck freestanding oval tub. Four of the six additional bedrooms also offer en-suite bathrooms and electrically powered shades, ensuring maximum comfort and privacy for every resident. A laundry room on the upper level adds convenience. You can access the upper level via two separate interior stairways or an elevator.

For More Information or an Appointment, Contact 917.860.2782

## The Central Park Views You Have Been Waiting For

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**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.



## Ultra-luxurious Oasis in the Heart of Downtown Manhattan

**1 Irving Place, P22D**

**2 BD | 2 BA | \$9,950,000**

This exceptional residence offers the pinnacle of sophistication and is offered fully furnished with custom luxury designer pieces, ensuring an exquisite living experience.

The crown jewel of this residence is undoubtedly the expansive private terrace, one of the largest in Manhattan, boasting breathtaking panoramic views of the Northern, Eastern, and Southern skylines. Iconic landmarks such as the Empire State Building, Chrysler Building, The Clocktower, The Freedom Tower, and Hudson Yards grace the horizon, creating a picturesque backdrop for your outdoor entertaining. Spanning approximately 3,500 square feet of interior and exterior living space, no expense was spared in the complete renovation of this residence.

For More Information or an Appointment, Contact 917.860.2782



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## Unobstructed Views & Private Outdoor Space at Casa74

**255 East 74th Street, 26B**

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

Welcome to an exceptional opportunity to own a remarkable B-line unit in the luxurious Casa74. We proudly present Apartment 26B, an exquisite four-bedroom, three and a half-bathroom home with a private balcony spanning 2,487 square feet. Revel in the spectacular, unobstructed views of the city and Central Park from the apartment's magnificent floor-to-ceiling glass windows, showcasing Western, Northern, and Eastern exposures.

The living room's working fireplace adds a touch of sophistication, while the in-unit Bosch washer and dryer units provide convenience. The primary bedroom showcases city views and features a full ensuite bathroom with a Toto toilet, radiant heated floors, and three spacious closets. The two adjoining bedrooms feature ensuite bathrooms, ample closet space, stunning views, and motorized blinds. The fourth bedroom has been transformed into a beautiful study or den opening to the eat-in kitchen through a well-placed pocket door.

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## Expansive Penthouse in the Heart of the Seaport

**247 Water Street, PH**

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

Indulge in the epitome of luxury living in this extraordinary Triplex Penthouse boasting a remarkable fusion of historical charm, loft-style elegance, and modern finishes.

Spanning approximately 3,100 square feet across two levels, with an additional combined 1,500 square feet of two private outdoor spaces that consist of a private roof deck and a terrace.



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## 2 Bedroom Loft in Chelsea Gallery District

**519 West 23rd Steet, #3**

**2 BD | 2 BA | \$2,295,000**

Located on Chelsea's High Line and in the Gallery District, This full floor 2 bedroom 2 bathroom loft residence offers privacy, modern architecture and easy access to everything that the city has to offer in a well maintained boutique condominium.

Enter residence #3 through a keyed elevator that opens directly to the unit where there are newly refinished wide-plank wenge hardwood floors, 10' ceilings of Venetian-plastered concrete, recessed lighting, a new central air and heating system and floor to ceiling windows that flood the residence with light.

## Modern Upper East Side Studio

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**834 Riverside Drive, 2B**

**2 BD | 1 BA | \$400,000**

Don't miss this rare opportunity to acquire an affordable two-bedroom, one-bathroom pre-war HDFC co-op apartment on coveted Riverside Drive in Washington Heights.

This home features beautiful hardwood floors, windows in every room, and excellent storage throughout. The bathroom and kitchen were recently updated, and the home is ready for your updates and finishing touches.



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**For More Information or an Appointment, Contact 917.860.2782**

## **Fully Furnished in Union Square**

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**1 Irving Place, P22D**

**2 BD | 2 BA | \$29,995/MO**

This exceptional residence offers the pinnacle of sophistication and is offered fully furnished with custom luxury designer pieces, ensuring an exquisite living experience.

The crown jewel of this residence is undoubtedly the expansive private terrace, one of the largest in Manhattan, boasting breathtaking panoramic views of the Northern, Eastern, and Southern skylines. Spanning approximately 3,500 square feet of interior and exterior living space, no expense was spared in the complete renovation of this residence.



## **Endless Central Park and Water Views in Midtown**

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**151 East 58th Street, 42B**

**2 BD | 2.5 BA | \$17,500/MO**

Apartment 42B at One Beacon Court is a highly desirable two-bedroom apartment that is rarely available. It comes fully furnished, making it a turn-key option for potential residents. The apartment offers stunning views of both Central Park and the East River from the living area, thanks to its split views. Being situated on a high floor, it benefits from excellent natural light that streams in through the floor-to-ceiling glass windows. The unit's high ceilings contribute to its spacious and open ambiance.



## **Stunning Views and Endless Amenities Downtown**

**225 Cherry Street, 48C**

**3 BD | 3 BA | \$11,500/MO**

Residence 48C is sun flooded 3 bed 3 bathroom corner unit with floor to ceiling windows spanning over 1,487 square feet.

The windowed Kitchen boasts a stunning Covelano marble bar top, sleek white quartz countertop, stainless steel backsplash, integrated pantry storage, top-of-the-line Miele appliances, and a Subzero wine refrigerator.

The Primary Bedroom fits a King size bed and features a walk in closet with breathtaking un obstructed water and souther views.



# ULTRA-LUXURY 2023

THE \$10M+ LUXURY  
MID-YEAR REPORT

**OUT NOW**



The 2023 Mid-Year Ultra-Luxury Report provides a comprehensive exploration of \$10M+ sales nationwide throughout Q1 & Q2. We invite you to explore this analysis of the ultra-luxury sector over the last four years.

In both stable and shifting times, knowledge is crucial to successfully navigating luxury. Click the link below to acquire these critical learnings.

Click the link below to gain access to this exclusive report and to learn how luxury is more than just a price point; it's an experience.

**Explore the Ultra-Luxury  
Report**



For More Information or an Appointment, Contact 917.860.2782

# HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

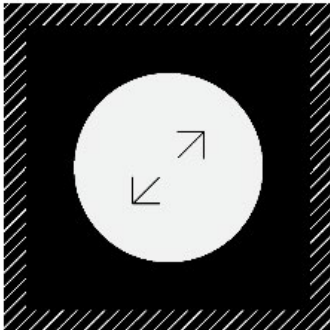
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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

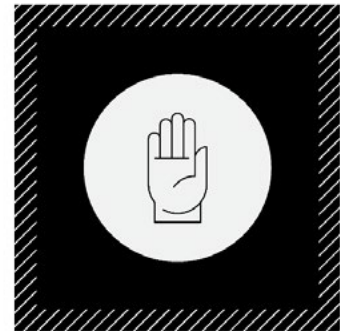


## Minimum 6ft.

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.



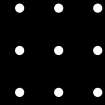
## Limited Guests

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

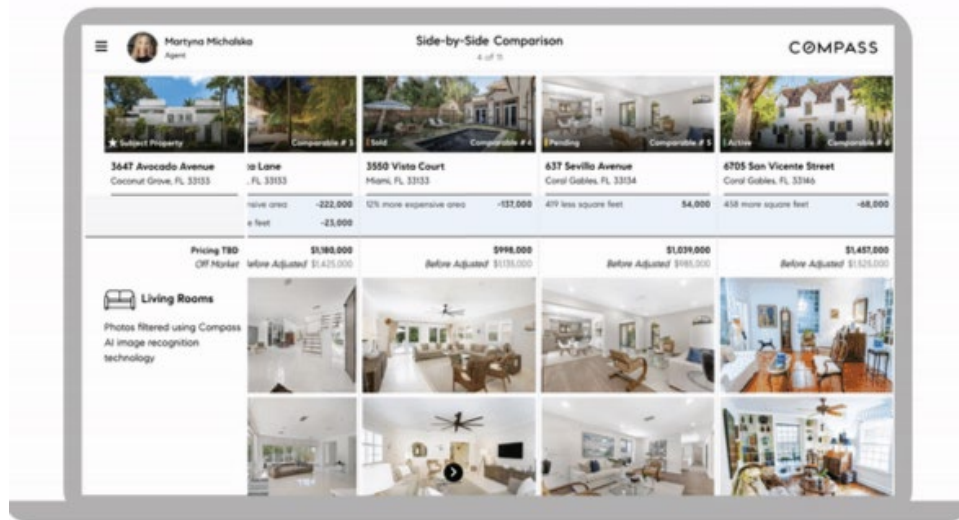
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

#### 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.

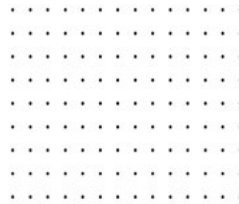
**Contact Us to get your Comprehensive, Digital CMA Report Today**

# 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](https://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](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.

# 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



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.

It is recommended that you tip in cash. Doorman, Concierge, Supers, etc. all have bills to pay like you and I- save fruit cakes, cookies, or homemade gifts for a holiday party!

## Tipping Guidelines

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**Super:** \$185-\$235

**Doorman/Concierge:** \$160-\$210

**Package Room:** \$85-\$110 per individual\*

**Housekeeper:** 1 Week Salary

**Dog Walker:** 1 Week Salary

**Garage Attendant:** \$85-\$135

**Personal Trainer:** \$135

**Personal Assistant:** 1 Week Salary

**Hairdresser:** \$90-\$130

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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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