

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

February 2022

www.thevictoriashtainerteam.com

Is it just us, or did January feel like 2 months in one?! It has been a busy start to the year to say the least. One month into 2022, we have been tracking the continuation of trends unfolding across the luxury sales and rental market. In January, the Manhattan luxury market picked up pace throughout the month. The beginning of the month, after the holiday season, was slower as expected, but by the end of the month activity increased WoW. The week ending January 23rd saw 27 contracts signed while the week ending January 30th saw 29 contracts signed. By the last week of the month, 102 contracts were signed on luxury properties, marking the strongest January since 2006!

Elevated activity can likely be attributed to carry over activity from 2020 as well as many professionals in industries such as Finance receiving their large, annual bonuses within the month of January. Within luxury specifically, Buyers continue to have extremely high interest in larger properties with outdoor space, and either new development or recently renovated/turnkey. With inventory being a challenge across multiple price points, Buyers are beginning to have to adjust expectations based on current market availability.

As we turn the corner of Omicron wave concerns in late winter/early spring and even more individuals return to offices in some capacity, we anticipate many to continue to evaluate their living situation and make changes accordingly to match their needs and work model, whether they are renting or purchasing.

Within rentals, the glut of luxury units that existed prior to the pandemic has been erased, and rents have actually surpassed pre-pandemic levels in Manhattan luxury and doorman buildings. In fact, there is now a shortage of luxury rentals, and some prospective renters are having a difficult time finding the

ideal property - many are having to adjust expectations. If you have been considering an investment in a property to rent or have a unit that you have been considering listing for rent, now is an opportune time to produce cashflow on your investment with luxury rental inventory so slow.

Interest Rate jitters crept into the market during middle to late January. With the prices of rent rising rapidly, many are now reconsidering the long-term benefits and value of buying versus renting. We also saw interest rate discussions impacting the equity markets near the end of January. Despite a lousy January for the stock market, Manhattan luxury real estate continued to perform.

Speaking on interest rates, The Fed concluded its January Monetary Policy meeting by communicating that a rate hike in March is likely. Additionally, Jerome Powell provided commentary that the economy no longer needs sustained high levels of monetary policy support as it is strong enough on its own. The Fed did, however, acknowledge that inflation risk is likely to the upside and may take longer to resolve than originally anticipated. Because of this, many luxury buyers have been turning to real estate as an alternative asset class and hedge against continued rising inflation.

We anticipated inventory to be a challenge heading into this year, but we did not expect it to be as widespread across various segments of the market as we are currently seeing. With many owners sitting on record equity in their home, it is a great time to begin conversations with us on how you may be able to capitalize on that – there are Buyers looking for properties like yours.

Victoria Shtainer



Park and Water Views at One Beacon Court

151 East 58th Street, 42B

Apartment 42B is a rarely available, two bedroom at One Beacon Court featuring split views of Central Park and River views from the living area. 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.

\$21,000/MO

For More Information or an Appointment, Contact 917.860.2782



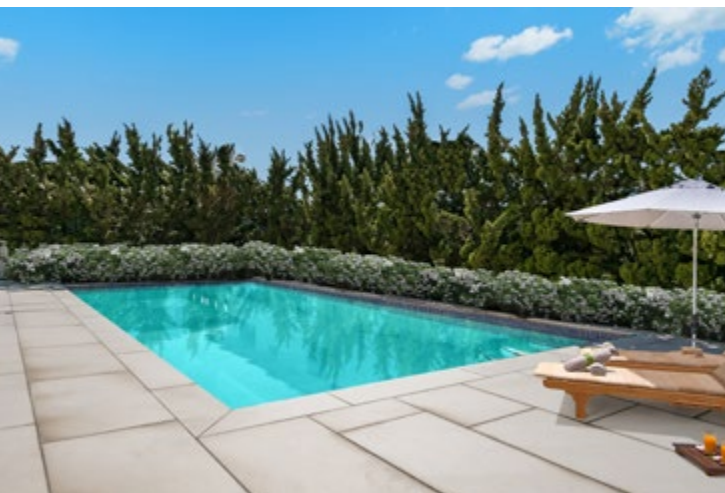
Escape to the Serenity of Pristine Beaches Just 1 Hour from Manhattan

151 Beach 146th Street

5 BD | 4.5 BA | \$5,495,000

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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Sweeping Views at The Sheffield

322 West 57th Street, 56Q

3 BD | 2.5 BA | \$3,895,000

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.

Upper West Side 1 Bedroom with Tax Abatement

1 West End Avenue, 16C

1 BD | 1 BA | \$1,650,000

This extraordinary residence features 788 SF, white oak wide plank floors, a rectangular living room with northern exposure and floor-to-ceiling windows which offer extraordinary natural light.



**IN
CONTRACT**

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Renovated on the Upper East Side with Open Floorplan

241 East 76th Street, 2A
Studio | 1 BA | \$436,000

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.

Available Fully Furnished at One Beacon Court

151 E 58th Street, 42B
2 BD | 2.5 BA | \$21,000/MO

Unit 2F is a Modern, Bright and Spacious 2 Bedroom 1 Bathroom residence featuring 10' ceilings, oversized soundproof windows, and wide plank white oak floors.

The living area is spacious and full of light and separates the two bedrooms in the split floor plan. The chef's kitchen features an island, caesarstone countertops, custom cabinets, and stainless steel appliances.



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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.

Ultra-Luxury: The \$10M+ Luxury Report

MANHATTAN 2021

326

TOTAL NUMBER OF
\$10M+ SALES IN 2021

+91% CHANGE
YEAR OVER YEAR

\$6.31B

TOTAL \$10M+ SALES
VOLUME IN 2021

+84% CHANGE
YEAR OVER YEAR

40%

TOTAL \$10M+ SALES
VOLUME REPRESENTED
BY COMPASS



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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

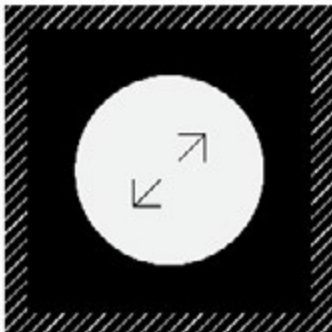
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

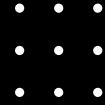


Limited Guests

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

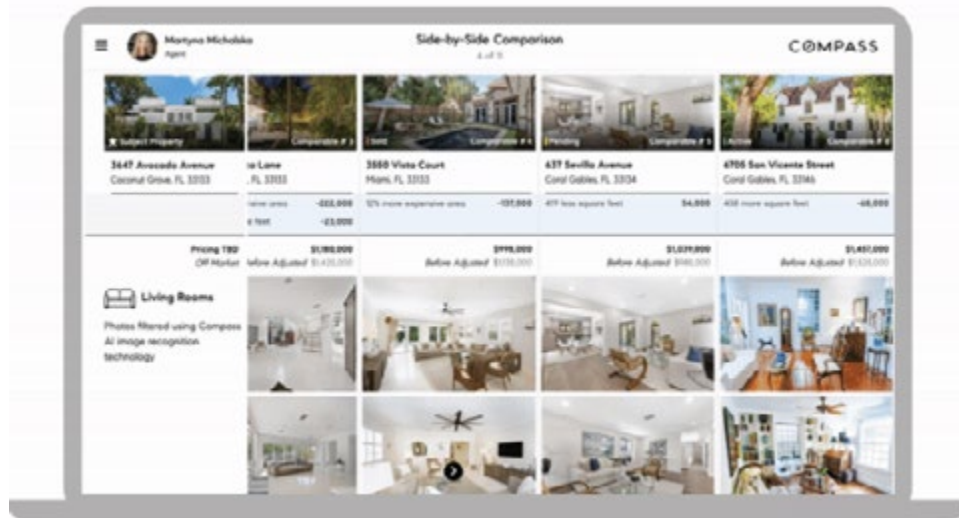
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

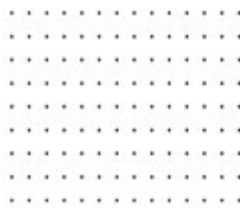
Contact Us to get your Comprehensive, Digital CMA Report Today

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
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

322 West 57th Street, 56Q
1 West End Avenue, 16C
115 York Street, 4J

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
200 East 89th Street, 40D - \$2.05M
132 East 65th Street, 2B - \$1.749M
112 West 56th Street, 24N- \$1.675M
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
315 East 72nd Street, 10M- \$715K
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.**

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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EXPLORE



The Orchid Show: Jeff Leatham's Kaleidoscope

Starting February 26th at the New York Botanical Gardens, come experience the beautiful floral designs of Jeff Leatham, the well-known artistic director of the Four Seasons Hotel Georges V in Paris.

Do not miss the towers of multicolor orchids, along with special visual effects and captivating installations. Towers of orange, yellow, green, and undulating fields of white and overhead plumes of purple are sure to enthrall you.

For more details and to sign up for ticket alerts, click [here](#).





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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