

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



THE VICTORIA  
SHATAINER TEAM

February 2023

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

In late January we once again saw an interest in Trophy properties in Manhattan. While few properties went into contract, an uptick in Trophy property transactions helped buoy sales volume. The third week of January was the busiest for Trophy properties since April 2022, with 8 homes priced over \$10M going into contract. It has been about 5 weeks since the Manhattan luxury market has seen 20 or more contracts signed on properties \$4M and up in a week - 20 has been the longstanding "benchmark" for activity in the luxury sector.

As we enter February, there is a noticeable change in activity from the start of 2023 compared to now. Punxsutawney Phil may have seen his shadow, but recent activity we are seeing across sales and rentals suggests that Spring may be arriving a bit early to the New York City real estate market. Rental prices have come down slightly since the strong peak in the Summer, and there is beginning to be negotiability in the sales market. That leads us to two noteworthy updates related to key housing market influences 1) Mortgage Rates and 2) The Fed.

**Mortgage Rates:** We have spoken to it before, but it is no surprise that the rise in mortgage rates over the past few months has but some would-be buyers under an affordability crunch, particularly first-time buyers. The rapid rise in interest rates has also caused a general sentiment of "wait and see" -i.e. uncertainty among homebuyers, causing even wealthy buyers to hideout in rentals for the time being. As January came to a close, mortgage rates dropped to the lowest level since September, to the 5% range. Before the brief period in September when the average 30-year fixed rate had a 5 in front of it was August. This was welcomed news for the housing market and homebuyers.

**The Fed:** The Federal Open Market Committee recently raised

interest rates by 0.25% at its first meeting of 2023 as expected. This marks the 8th rate increase since they began the process in March 2022 to fight inflation. There was a shift in language in Fed's January statement where they noted, inflation "has eased somewhat but remains elevated." This was the first time we saw the Fed reference easing inflation. Recent inflation data has shown a very welcomed reduction in the monthly pace of increases. Jerome Powell went on further to say that "the disinflationary process" had started.

While we all know that inflation certainly has not been eradicated based on our trips to the Grocery store and there is still a lot of work to be done, this new tone was welcomed as it signals confidence in improving conditions as well as the possibility for rates hikes to taper in the future. Expects are forecasting up to one percentage point in additional hikes this year.

What does that mean for borrowers? For those who have been thinking about buying a home but kept to the sidelines over the past year or so because of rates, you will likely see mortgage rates fluctuate up and down throughout the year ahead, with the potential to rise somewhat, but the rate at which they will rise will not be like what we saw in 2022.

The labor market remains incredibly strong, so we hope that we continue to see positive inflation data roll in during 2023 and that the height of rate increases is behind us. Fingers crossed for the "soft landing" that the Fed has been speaking to over the course of its policy change.

*Victoria Shatainer*



## 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.

**\$26,000/MO**

COMPASS



For More Information or an Appointment, Contact 917.860.2782



## New Build in Chappaqua Just 50 Minutes from New York City

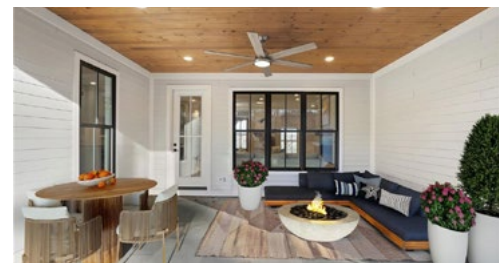
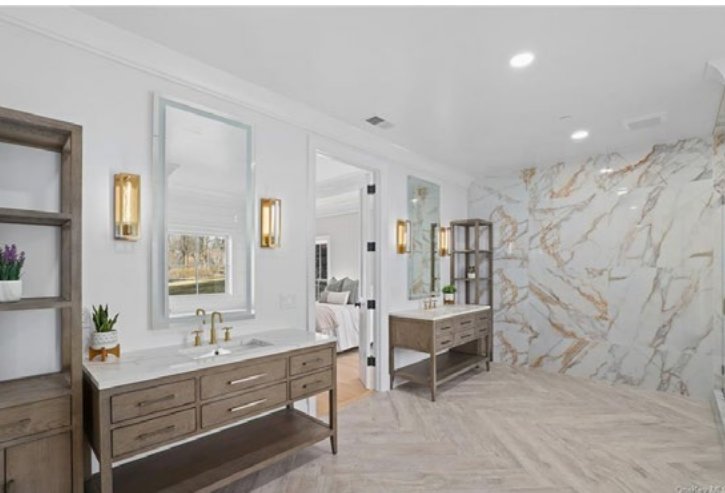
40 Hamilton Drive

4 BD | 4.5 BA | \$2,850,000

Exciting ground up new construction offers a lifestyle of unparalleled sophistication, making this the perfect turn-key home. Located atop Hamilton Hill with sweeping views of Chappaqua, the property, 2.4 acres, has been professionally landscaped. The meticulous attention to detail in this fresh new residence, including geothermal heating and cooling technology providing clean and affordable energy, is second to none. From the moment you enter, you are greeted by an open floor plan, soaring 10ft ceilings and oversized windows. The family room features a gas fireplace and leads to a fully finished covered patio perfect for al-fresco dining.



This residence boasts distinctive designer-chic style with 4 bedrooms including a private primary wing with a large dressing room and a spa-like ensuite bath featuring restoration hardware, dual vanities, a walk-in marble shower and a separate soaking tub. This home has 4.5 bathrooms, a large laundry room, a fully finished basement and a double height 2 car garage. The property is situated in the Chappaqua school district, close to highways, 2 minutes to the train and 50 minutes to NYC.





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.



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

**401 East 60th Street, 35A**

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

Welcome to your luxurious, sun-drenched private oasis in the sky, with breathtaking 360-degree vistas of the Manhattan skyline and the East River. Entering the foyer, you immediately have a front-row seat to spectacular views of the Empire State Building and other iconic buildings visible through floor-to-ceiling, wall-to-wall windows. Sunrises, sunsets and evening views are spectacular, but it is the fine workmanship and attention to detail that distinguish the spacious 2000 sq. ft of this 3-bedroom, impeccably finished apartment. Completely customized in bespoke fashion, this elegant home with 11' ceilings features exquisite architectural details and custom, one-of-a-kind moldings throughout, accentuating the dramatic and open entertaining space. This home has unparalleled convenience to the FDR, 59th Street Bridge, getaways to the Hamptons, public transportation, Trader Joe's, Bloomingdale's, several parks, and the beautiful East River Esplanade which runs from 60th to 120th Street, boasting a dog park and miles of uninterrupted walking and running trails along the East River.

For More Information or an Appointment, Contact 917.860.2782



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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.



**IN  
CONTRACT**

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For More Information or an Appointment, Contact 917.860.2782



## Generous Corner 4 Bed at One West End

**One West End Ave, 21F**

**4 BD | 4.5 BA | \$26,000/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.

## Amenity Rich Living in Union Square

**1 Irving Place, P22D**

**2 BD | 2 BA | \$18,500/MO**

The perfect home to host Al fresco dinner parties on your 2,328 SF private terrace and the best option for city living whether seasonally or all year round . Located 22 floors above Union Square park this residence offers 3,492 sqft of combined indoor/outdoor space in the best full service amenity rich building in the area. The apartment is filled with natural light and has iconic views of the Empire State, Chrysler Building, The Clocktower and Hudson Yards.



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## **Brooklyn Heights Loft in Full Service Building**

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**360 Furman Street, 911**

**1 BD | 1 BA | \$8,500/MO**

This light flooded 1,101 SF ultra lux furnished 1 Bedroom loft features 12'5" ceilings and is perfect for entertaining. Just bring a suitcase and start living your best life. The apartment is furnished with custom designer furniture (sectional sofa, desk, 6 person dining table, fish tank) and curated art pieces that give a luxurious yet cozy feel.

## **In the Heart of the Upper West Side Near Central Park**

**144 West 86th Street, 4A**

**3 BD | 3 BA | \$7,792/MO**

Expansive 3 Bedroom, 3 Bathroom residence in Full Service building in the heart of the Upper West Side near Central Park.

This residence is over 1600 SF and features a functional layout with renovated windowed kitchen and bathrooms. There is a gracious foyer and extra large formal dining room. The home is full of natural light and character with extra large windows and original premium hard wood floors.





## THE LUXURY DIVISION PRESENTS

# THE \$10M+ NATIONAL LUXURY REPORT

OUT NOW



The 2022 Ultra-Luxury Report provides a comprehensive exploration of \$10M+ sales nationwide. We invite you to examine the resilience of the ultra-luxury sector throughout economic uncertainty.

Providing accuracy and complete data is our top priority at Compass, so we are pleased to now present this report to you with all 2022 sales numbers recorded and included for each market featured.

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](#)



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# HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

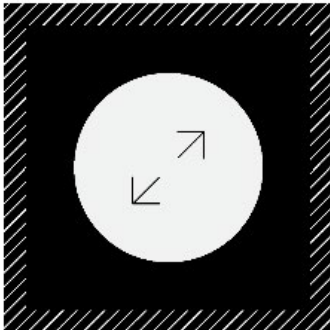
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.



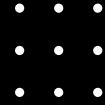
## Limited Guests

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.

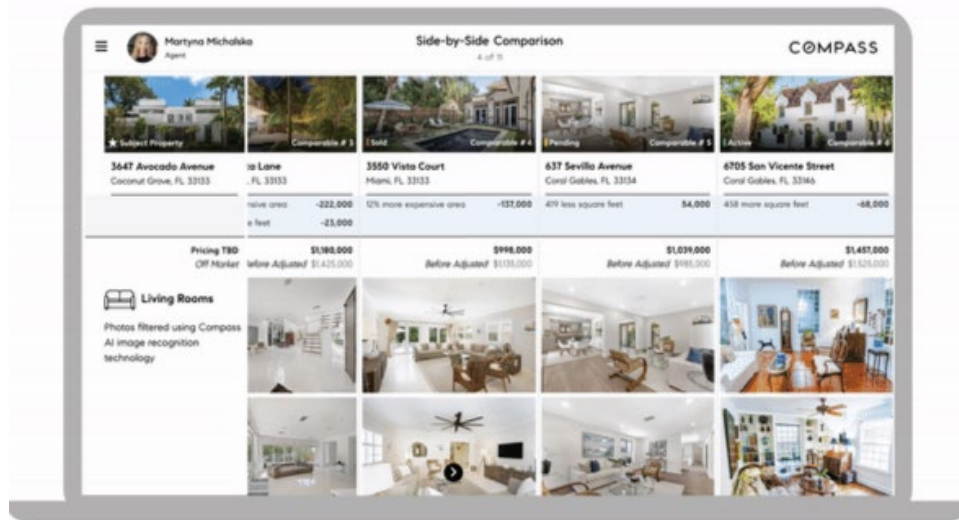
#### Enhanced 3D Staging

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

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## 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**

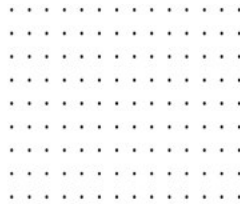


# The Resource Library



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)



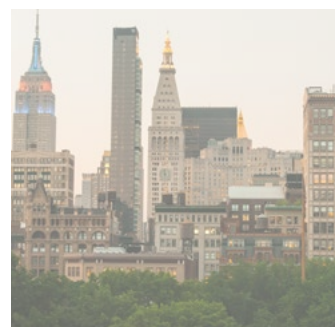
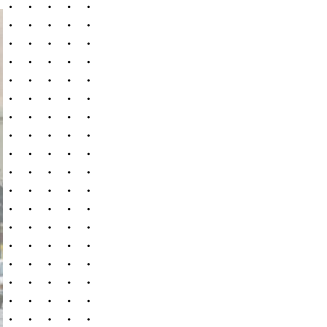
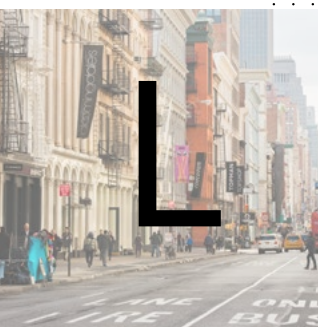
## Did you Know?

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.

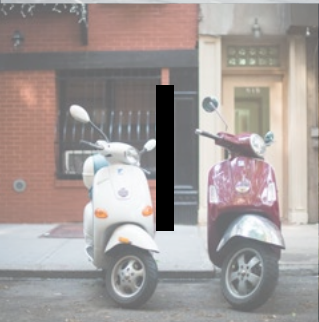
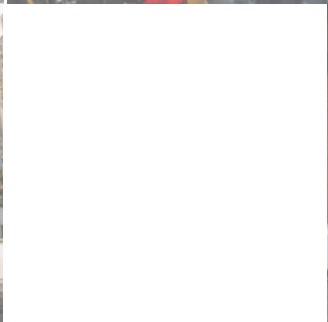
Be sure to [contact us](#) to receive your complimentary report.

# Currently

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**Recommendations from**  
The Victoria Shtainer  
Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

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## Top 2023 Bathroom Trends

Bathroom design in 2023 will continue to build on themes emerging since 2020, including clean lines, easy-maintenance materials, and heavy doses of natural colors. At the same time, an underlying current is shifting our view of bathrooms from task-focused spaces to rooms designed for comfort.

According to Jean-Jacques L'Henaff, a design expert with LIXIL Global Design, the bathroom has transformed into a space focused on health, wellness, and relaxation. At the same time, larger home design trends are influencing aesthetic styles. As a result, personalization is driving a lot of the design choices, encouraging homeowners to create comfortable rooms with custom bathing experiences.

[Read about the trends](#)



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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