

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate

January 2022

www.thevictoriashtainerteam.com

Happy New Year! I hope you were able to enjoy some relaxing time with family and friends during the 2021 holiday season. We look forward to another exciting year in luxury real estate with you in 2022. The year ahead is sure to be another one of surprises, however, there are some key themes to which we can anchor as we track the market over the next 12 months.

Before jumping into 2022, it is worth noting that the Manhattan luxury market finished the year in true 2021 fashion...yes, you guessed it, setting another record. The luxury market saw the best Christmas week in at least 15 years with 42 contracts signed on properties priced \$4M and above. Pricing has been tightening in the luxury market for some time now, and the end of December was no exception with the average discount from last ask standing at only 3%. This is a stark difference from what luxury buyers were accustomed to in the last 3+ years.

Heading into 2022, we expect continued strength across the housing market. The start to the new year has already been a strong one for Manhattan luxury, marking the best start to a year since 2006. The week between Christmas and New Year saw 22 contracts signed on properties priced \$4M and up.

While we do not have a magic wand or crystal ball, we will be tracking some key themes that we expect to drive market dynamics in the year ahead. We expect the following themes to rise to the top: Rising Prices, Rising Rates, Rising Investment in New York.

Rising Prices: Prices have already begun to recover in the New York market, particularly in the luxury sector. Strong demand and shrinking supply has been placing upward pressure on pricing. This is likely to continue as inventory shortages may increase

in certain pockets of the market, and we expect to demand to remain persistent. Price appreciation may not be as rapid as the past year, but we expect an upward trajectory. Additionally, supply disruptions that have increased input and replacement costs are contributing to rising prices.

Rising Rates: The Fed has given a confident signal that multiple interest rates are nearly certain this year. The most recent guidance from the Fed signaled 3 rates for 2022. Buyers have been enjoying historically low interest rates for years, so the initial rate hikes may cause an upfront "shock" to the market. Savvy Buyers that have been contemplating purchasing are moving to lock in rates and make the purchase before rates rise.

Rising Investment in New York: The city is incredibly excited to welcome a new Mayor and administration that has promised to shift the narrative of the city toward one of economic recovery and pro-business. A new Mayor could peak investors that were avoiding de Blasio's New York. With the return of foreign buyers, rising inflation, and a strong rental market, we see a favorable environment for investors to consider New York for their investment.

Wishing you a happy, successful, and above all, HEALTHY 2022! I look forward to working with you in the New Year

Victoria Shtainer



Coming Soon! 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



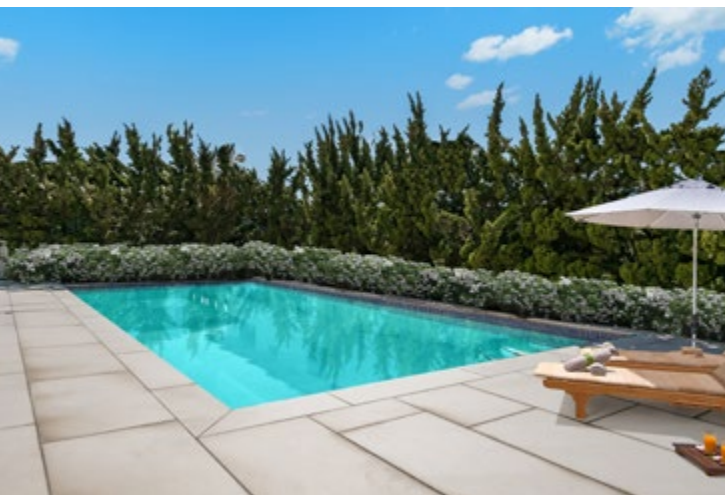
Escape to the Serenity of Pristine Beaches Just 1 Hour from Manhattan

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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IN
CONTRACT

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.

Downtown Modern Residence

200 East 27th Street, 8BC

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

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.



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.

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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.

Bright and Modern in Crown Heights

655 Franklin Avenue, Unit 2
2 BD | 1 BA | \$3,525/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

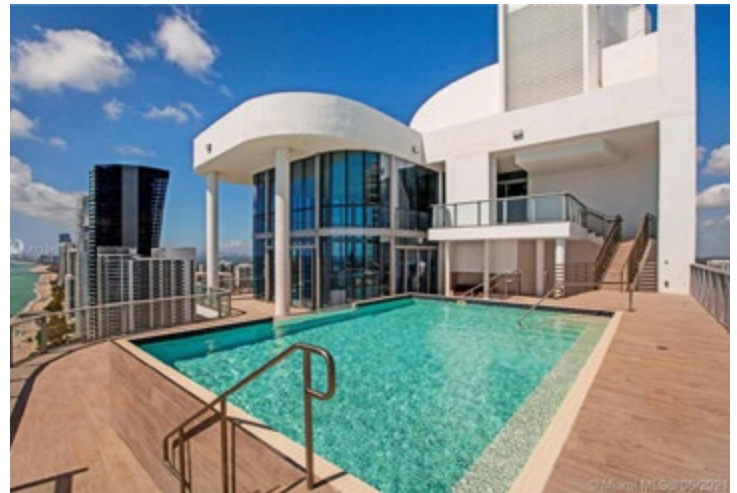
17475 Collins Avenue, PH3201

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.

Market Data

Q4 Manhattan Market Recap

Sales and contracts exceeded expectations, and as inventory fell, prices climbed.

\$1,913,604

Average
Sales Price

\$1,440

Average Price
Per Square Foot

\$1,134,464

Median
Sales Price

175

Average Days
on the Market

\$2,743,882

Average
Condo Price

6%

Average
Discount

\$1,224,456

Average
Co-op Price

22%

of Properties Took
More than 180 Days
to Enter Contract



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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

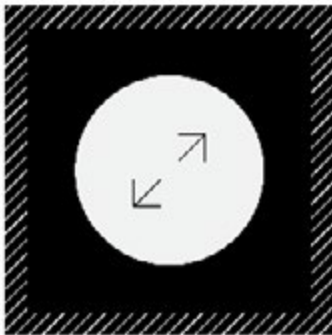
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

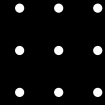


Limited Guests

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

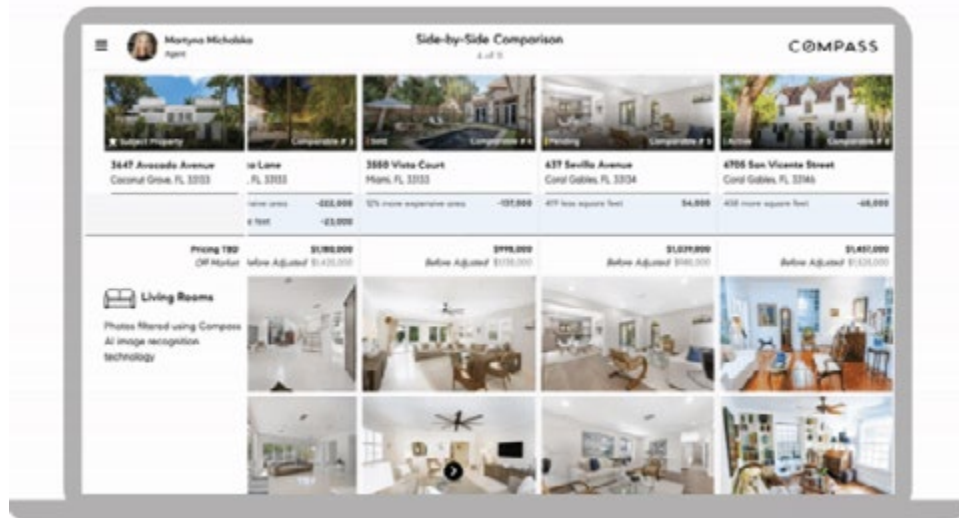
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

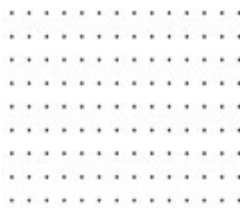
Contact Us to get your Comprehensive, Digital CMA Report Today

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

322 West 57th Street, 56Q

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.

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Recommendations from
The Victoria Shtainer
Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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EAT



Seamore's Upper East Side

The sustainable seafood restaurant that has become popular downtown and in DUMBO has now opened on the Upper East Side. Seamore's Sustainable Seafood took over the old TBar space at 1278 Third Avenue.

Seamore's will be opening as a full-service seafood restaurant with the same seating layout that TBar used in the space.

Seamore's is lead by Michael Chernow who also owns the popular The Meatball Shop restaurants. Seamore's has a SoCal inspired menu that always features a rotating daily catch of seasonal fish fresh from Montauk and the Northwest Atlantic





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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