

# VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



June 2022

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

The Manhattan real estate market remains competitive during this Spring season. Monthly contract activity is ~ 30% higher than seasonal averages. Demand remains strong overall despite interest rate and stock market headwinds. There are dynamics surfacing in the market that do suggest we are on a path toward normalization from what some argued was a "white hot" market. That is an important distinguish to note – normalization. Continued chatter of a crash and impending doom fills the media headlines, however, there is a distinct difference between normalization and a crash.

One of the emerging trends that could shift market dynamics is the rate at which supply has been coming to market. Some segments of the market were facing supply crunches, causing listings to sell rapidly and often over asking price. As more inventory comes to market, this will help to tilt a bit of favor towards buyers. This expansion in supply has either reduced overall contracts or slowed contract expansion depending on price point when comparing April and May of 2022 to the same period a year ago.

The month of May started strong with the highest weekly total for contracts signed on properties \$4M and above of the year thus far – 43. Activity trended downward week over week throughout the month, however. Overall this is not a big surprise in the market given the amount of uncertainty that was experienced in May. Luxury home buyers are trying to digest record inflation, routs in the stock market, geo political tensions, rising gun violence, and rising rates. Markets do not like uncertainty, so all of these dynamics were reason for the market to take a breather.

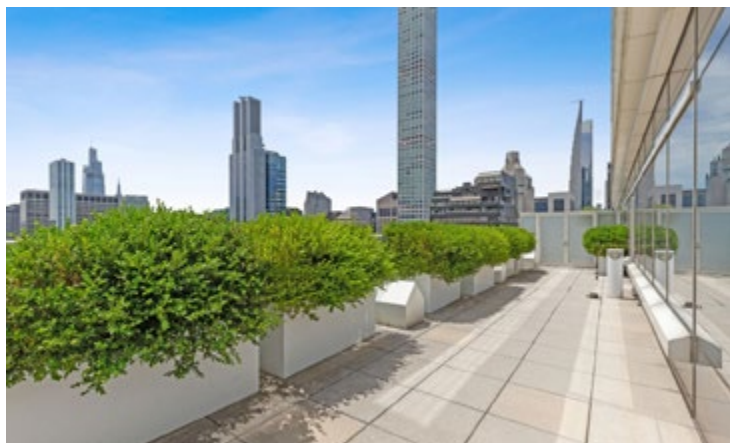
With all of these external factors influencing consumer

confidence, the most common question being asked in real estate right now is "is now a good time for me to buy?" The answer to that question is typically "yes" for a number of reasons. As with any investment decision, it is important to stay disciplined and stick to your strategy. When thinking about making the decision to buy, particularly if moving from a rental to ownership, it is important to remember:

- **Fixed Rate Mortgages:** while rates may be rising, if you opt for a fixed rate mortgage, once you lock in your rate, your monthly payment will be fixed and predictable for the life of the loan Contrast this to monthly rents which fluctuate dramatically over time as we are currently seeing
- **Equity:** Building equity is one of core tenants of homeownership. While rent is just money out the door, your monthly mortgage payments will be establishing your equity in the property over time.
- **Opportunity Cost of Waiting:** Often a "cost" that buyers overlook. It is important to take into account the cost of waiting – home prices tend to rise of the long term, and even the medium term as we are currently seeing. Rising rates coupled with a year over year increase of 4-5%+ in property value means you missed out on lower monthly payments and upside in property value. We see both rates and property values continue to rise.

Heading into the summer months, many renters are likely facing lease renewals, so we expect the competition within the rental market to remain stiff. The summer tends to be a slower season for luxury, so serious Buyers and Sellers that remain focused can seize the opportunity for deal making.

*Nidra Shtainer*



## Terrace Lover's Dream: Expansive Private Outdoor Space at One Beacon Court

151 East 58th Street, 32C

Rarely available & truly one of a kind home! Available unfurnished at \$35,000/mo or fully furnished for \$42,000/mo. Three bedroom/ three-and-a-half bathroom with a south facing 800-square-foot private terrace of outdoor space! The apartment features 3,418 total square footage, indoor and outdoor, 11' ceilings, huge walk-in closets, laundry room, south and east views, & an eat-in kitchen.

**\$35,000/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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## Corner 3 Bedroom at One West End

**1 West End Avenue, 28C**  
**3 BD | 3.5 BA | \$4,895,000**

Apartment 28C is a gorgeous 3 bedroom, 3.5 bath residence, comprised of 2,011 SF with white oak wide plank floors, a generous corner living room with north and east exposures, corner master bedroom with south and east exposures and floor-to-ceiling windows which offer extraordinary natural light.



## Coveted Unit in Ralph Walker Designed Stella Tower

**425 West 50th Street, 12G**  
**2 BD | 2.5 BA | \$3,350,000**

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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## Restored in the Crown Heights North Historic District

**984 St Johns Place**

**6 BD | 2 BA | \$2,300,000**

Available for the first time in two decades!! This charming, beautifully restored two-family brownstone located in Crown Heights North Historic District is the perfect home nestled on a beautiful block.

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## Sweeping Manhattan Skyline Views in Midtown South

**400 5th Avenue, 41A**

**1 BD | 1.5 BA | \$1,680,000**

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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IN  
CONTRACT

## Prewar Charm and Premium Updates

**118 W 112th Street, 6A**

**3 BD | 2 BA | \$990,000**

Step inside this spacious 1,012-square-foot top-floor residence to embrace open-sky views from oversized windows facing north, west, and south. Beautiful blonde hardwood floors run beneath tall ceilings featuring designer lighting, and handsome baseboards and crown molding add a sophisticated touch throughout.

The Park Lane Condominium is a gorgeous prewar building beautifully gut-renovated in 2010. Residents of the pet-friendly enclave enjoy a handsome lobby, furnished courtyard garden, fitness room, storage, and bike room.

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## Endless Skyline Views and Extensive Amenities

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**225 Cherry Street, 48C**

**3 BD | 3 BA | \$13,500/MO**

Available for an August 1st move in date. Welcome home to 48C, a 1,487 square foot three bedroom, three bathroom with an open gourmet kitchen and breakfast bar. This gorgeous & spacious corner residence faces South West and South East, with spectacular sunrise and sunset views overlooking the East River and Downtown Manhattan.

## Bright and Fully Furnished in Chelsea

**315 7th Avenue, AA6**

**1 BD | 1 BA | \$5,400/MO**

A bright, and fully furnished corner one-bedroom loft with beamed ceilings in Chelsea.

This gorgeous home features an exquisitely renovated windowed kitchen with marble countertops and stainless steel appliances, a spa-like bathroom, bleached oak floors, ample closet and storage space, a queen size bed and full sleeper sofa. Just bring a suitcase and your are ready to go!



## Modern Expansive 2 Bed in Midtown East

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**234 East 44th Street, 7D**

**2 BD | 2 BA | \$6,000/MO**

This modern south facing home features floor to ceiling windows with window treatments, hardwood floors, two balconies, in-unit washer & dryer and a generous layout. The kitchen features Italian lacquered cabinets and countertops and stainless steel appliances (Refrigerator, Stove and Dishwasher). The king size Primary bedroom has a walk-in-closet and a large en-suite bathroom.



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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

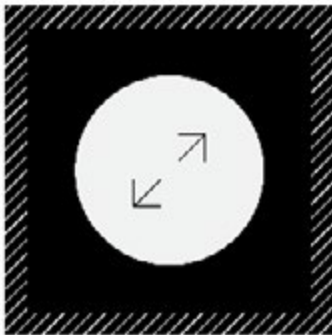
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

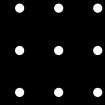


## Limited Guests

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.

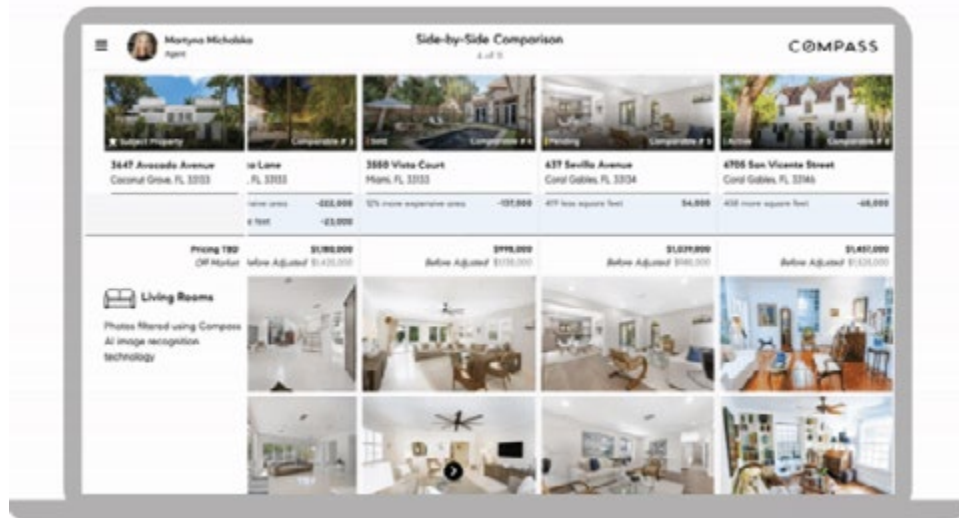
#### Enhanced 3D Staging

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

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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.

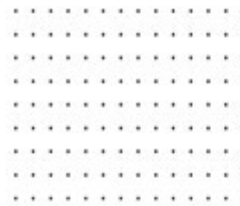
**Contact Us to get your Comprehensive, Digital CMA Report Today**

# 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

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

## In Contract

984 St Johns Place  
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  
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  
518 Maple Street, 4A- \$680K  
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)



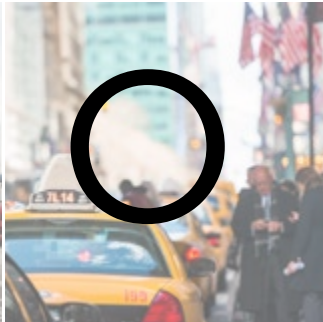
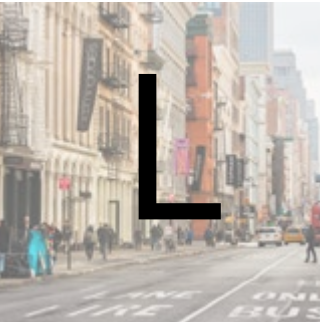
## Did you Know?

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.

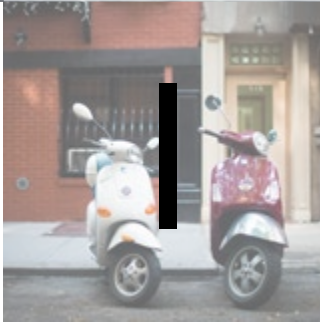
Be sure to [contact us](#) to receive your complimentary report.

# 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



## Bryant Park Picnic Performances

Presented by Bank of America, Bryant Park is excited to announce the 2022 Picnic Performances. This exciting tradition is made up of 26 live music, dance, and theatre performances. Over 20 of this Summer's events will also be available on a live stream. No tickets are required, and all performances are free to the public. Attendees may bring their own food or purchase from on-site food and beverage vendors near the lawn.

Click [HERE](#) to learn more!





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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