

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



March 2023

www.thevictoriashtainerteam.com

The spring season is just around the corner...one of the most beautiful times to experience New York City! Unseasonably warm temperatures last month may have already set the luxury real estate market to "spring". In late February, we saw the busiest week for the Manhattan luxury market since May of 2022. The week ending February 19th saw 31 contracts signed on properties priced \$4M and above. The momentum continued into March with 31 contracts signed on luxury properties for the week ending March 5th, marking the second time this year that the weekly total exceeded 30 contracts. The market is certainly performing better thus far into 2023 compared to the last quarter of 2022.

Furthermore, a recent report confirmed that New York remained the world's priciest housing market. This new data showed that more ultra-luxury property transactions took place in New York City than any other city across the globe. The report explains that 244 sales of \$10M and up and 43 sales of \$25M and up took place in NYC in 2022.

The luxury rental market also continues to see strength which can be attributed to numerous factors. The largest factor driving an increased demand for rentals thus far in 2023 is the rise in interest rates. Even individuals that can still afford to buy or opting to rent for a year or two in hopes that mortgage rates will drop in the future. Other factors contributing to a strong luxury rental market in NYC are the inflow of highly compensated workers and post-pandemic lifestyle preferences. On the former, NYC is increasingly becoming a tech hub, and with that is an influx of new works and ultimately residents. These individuals typically opt to rent at first until they adjust to the city and understand where they ultimately want to buy. On the latter, some wealthy individuals that

purchased second properties during the pandemic are now accustomed to larger homes and are opting to rent in the city instead.

Every week of January and February we saw an increase of listings with accepted offers. Week over week. Additionally, prices were slightly higher in February compared to January. Tug of war continues between pricing and inventory with inventory remaining low compared to recent years. This tug of war may be helping to keep a floor on pricing. In fact, our CEO, Robert Refrain, believes that Q4 2022 marked the bottom of the housing market for the following reasons:

1. Increase in weekly mortgage applications
2. Mortgage rates have declined from their peak
3. Increase in buyer interest, open house traffic, and offers
4. Seller concessions at the closing table were at a 10-year high in Q4 2022 (42%)
5. Home building sentiment improved for the first time in 1 year
6. Pending listings in most Compass markets nearly flat year over year after being down by as much as 30% as some periods during the Fall.

With the busy spring housing market right around the corner, if you are considering selling your home, pricing correctly and marketing your property appropriately will be key to finding a buyer. For those buying, ensure you partner with an agent to have your interests appropriately represented in the transaction.

Victoria Shtainer



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.

One West End has a 421-A tax abatement in effect until 2040.

\$6,699,500

COMPASS

For More Information or an Appointment, Contact 917.860.2782



New Build in Chappaqua Just 50 Minutes from New York City

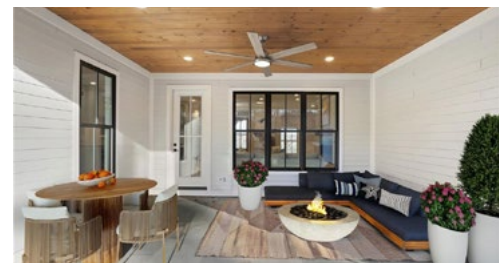
40 Hamilton Drive

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.



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The Central Park Views You Have Been Waiting For

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.



Jeffrey Beers Designed Upper West Side Condo with City and Water Views

1 West End Avenue, 21F

4 BD | 4.5 BA | \$6,699,500

Welcome home to this generous 2,836 square-foot corner four-bedroom, four-and-a-half bath residence designed by Jeffrey Beers, wrapped in floor-to-ceiling windows showcasing spectacular river and city views to the south and west. The entire apartment is outfitted with motorized shades with solar and blackout modes. A rich walnut residential entrance door complemented by a brushed bronze newspaper box and Nanz hardware invites one into a welcoming foyer and the exceptionally finished space featuring seven-and-a-half-inch wide walnut plank flooring.

One West End is home to 35,000 square feet of indoor and outdoor resort-inspired amenities, including a 75-foot swimming pool within a double-height cantilevered atrium, a private fitness center and spa, and a 12,000 square foot terrace featuring cabanas, lush green spaces and areas for grilling and outdoor entertaining.

For More Information or an Appointment, Contact 917.860.2782



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

401 East 60th Street, 35A

3 BD | 3.5 BA | \$3,294,000

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.

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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Park Views Unfold at Your Feet

448 West 167th Street, 5E

2 BD | 1 BA | \$620,000

Spanning 757 square feet, this pristine home welcomes you inside with solid white oak floors, tall ceilings, and spectacular floor-to-ceiling windows throughout. From the gracious foyer, you'll be drawn into the expansive sun-splashed living/dining room by dramatic vistas that stretch across verdant Highbridge Park. Chefs will love the open kitchen, where custom Italian cabinetry and quartz countertops surround stainless steel appliances, including a gas range, bottom-freezer refrigerator, dishwasher, and built-in microwave.

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.



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Amenity Rich Living in Union Square

1 Irving Place, P22D

2 BD | 2 BA | \$16,995/MO

The perfect home to host AI 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.



Brooklyn Heights Loft in Full Service Building

360 Furman Street, 911

1 BD | 1 BA | \$6,950/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

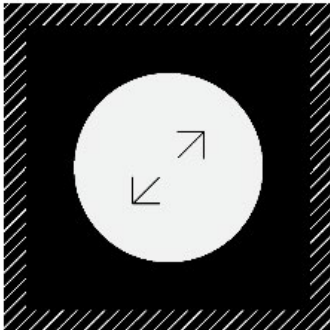
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

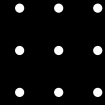


Limited Guests

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

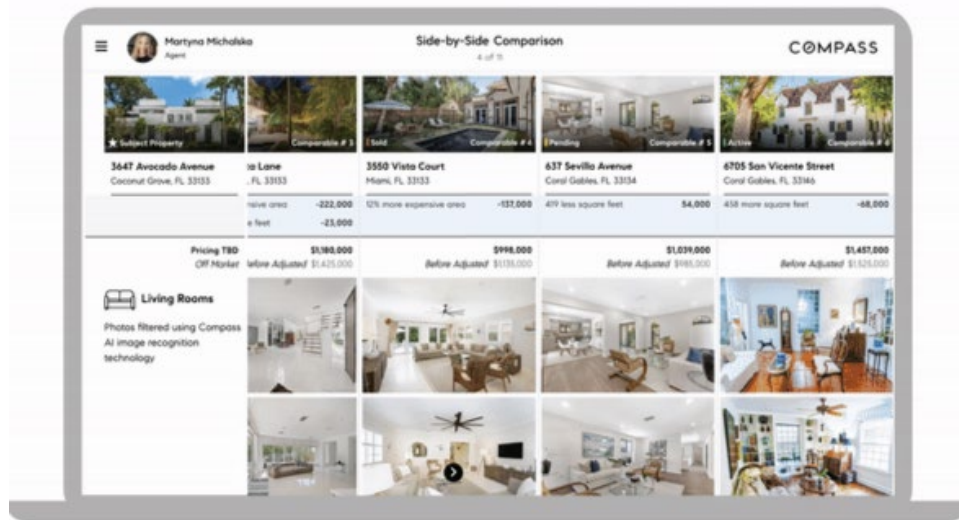
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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



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.

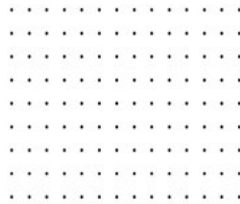
Contact Us to get your Comprehensive, Digital CMA Report Today

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

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





A Smarter Real Estate
Experience

—
What's the value
of my home?

www.TheVictoriaShtainerTeam.com/Inquire



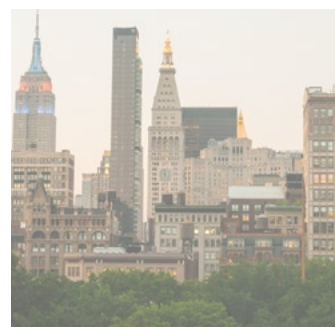
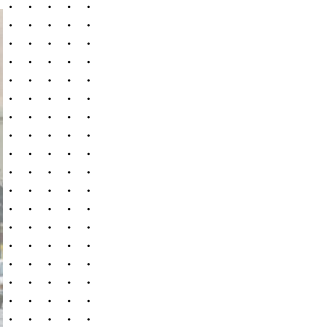
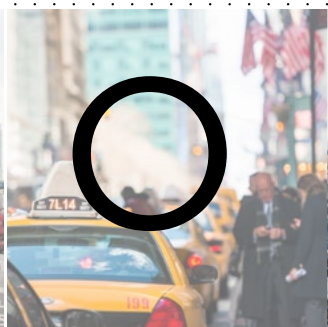
Did you Know?

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.

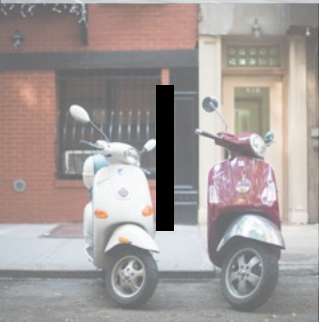
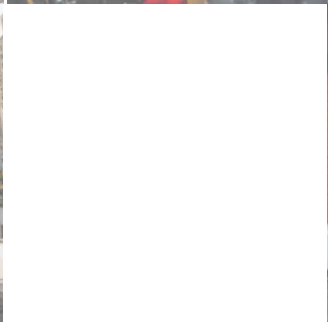
Be sure to [contact us](#) to receive your complimentary report.

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Recommendations from
The Victoria Shtainer
Team



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SHOP ● EAT ● DRINK ● TRAVEL ● EXPLORE

ENJOY

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EXPLORE



MACY'S FLOWER SHOW

Macy's annual flower show is set to bloom again this spring beginning Sunday, March 26 at Macy's flagship store at Herald Square. The 48th annual event will be a multi-sensory experience filled with beautiful views of flower arrangements taking over the store's main floor, balcony level, and world-renowned windows. The show will operate during regular store hours.

Click [HERE](#) for more details



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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