

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



THE VICTORIA
SOTENBERG TEAM

May 2022

www.thevictoriashtainerteam.com

I hope you are having an enjoyable Spring season. One of my favorite times of the year is during the Spring season, waiting to see what color the tulips will bloom on Park Avenue.

Activity in the luxury market remained solid in the month of April. In fact, the most expensive deal made in the last year occurred in April. A full floor at 432 Park Avenue went into contract last asking \$79,000,000. Despite the ongoing war in Ukraine and associated geo-political tensions as well as significant stock market volatility, Manhattan's luxury market finished April with a total of 164 contracts signed.

The headline continues to be inflation and how that is impacting things such as interest rates and the price of rent. Rental prices continued to rise to record levels in many areas of the city. Speculation of a bubble is circulating; however, it is important to note that supply is a fundamental issue. In January 2009, during the Great Recession, there were about 12 million homes for sales in the United States, today that number is nearly half.

Interest rates are rising rather notably, but activity has remained strong thus far. Manhattan is an interesting market in many ways, but in today's climate it is important to note the magnitude of all-cash Buyers in our market. Nearly half of Manhattan homebuyers are all-cash buyers, not feeling the squeeze of rising rates.

Young homebuyers are more likely to feel the pressure from higher rates as they balance paying NYC rent with saving money for a down payment.

For those financing, now is the time to get serious about moving quickly to get a sales contract in place to lock in your rate. Buyers that have been on the sidelines for quite some time now want to participate in the market while they have time to lock in a rate before the next hike. The Fed has indicated more rate hikes this year. The expectation is for rates to continue to rise- the question is how steep will it be?

We are also strongly recommending Renters that are in a position to buy or have been considering doing so, to move forward and make a decision on their purchase to ensure they lock in rate if applicable and begin to build equity rather than sign a significantly higher lease renewal. Rents will likely continue to inch upward in the near term for a number of factors including:

- Certain Buyers and Age Groups being priced out of the market and must continue renting
- High rents make real estate more attractive to investors which further expands the Buyer pool
- Inventory challenges will persist in the near future as a result of supply chain disruption and rising input costs

Coming off of the blockbuster year that was 2021, the Manhattan market will likely continue to face the headwinds of inflation and rising interest rates in the months ahead. The good news is, buyers continue to remain enthusiastic to own a piece of NYC so demand will likely remain strong.

Nidra Shtainert



NEWLY PRICED: Fully Renovated in the Heart of the Upper East Side

340 East 80th Street, 12C

Welcome home to this fully renovated & turn key oversized 3 bedroom (converted 2 bedroom), two full bath apartment located in the heart of the Upper East Side. This thoughtfully designed corner apartment is sun flooded with open city views facing north & west.

\$1,595,000

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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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.

Sweeping Manhattan Skyline Views in Midtown South

400 5th Avenue, 41A

1 BD | 1.5 BA | \$1,710,000

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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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.

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.



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Bring Your Contractor and Make Your Dream Home

834 Riverside Dr, 6E

1 BD | 1 BA | \$275,000

Don't miss this rare opportunity to acquire an affordable one-bedroom, one-bathroom pre-war HDFC co-op apartment on Upper Riverside Drive. This property will be sold AS-IS. Bring your contractor and create the home of your dreams.

COMING SOON: Bright and Fully Furnished in Chelsea

315 7th Avenue, AA6

1 BD | 1 BA | \$5,300/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 you are ready to go!



Duplex Apartment in West Chelsea

525 W 28th Street, Unit 158

2 BD | 2 BA | \$9,500/MO

Spacious Two bedroom duplex apartment home located in West Chelsea, steps from the High Line These pet friendly apartment homes include kitchens with stainless steel appliances, quartz-stone countertops, and tile backsplashes.



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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

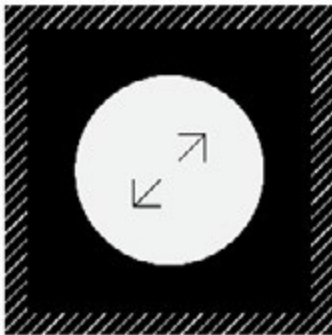
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

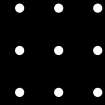


Limited Guests

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

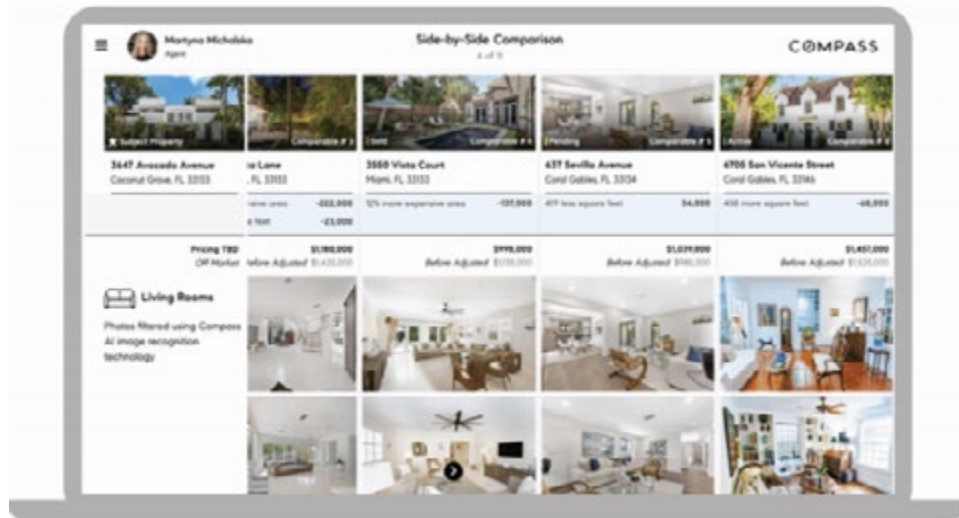
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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



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.

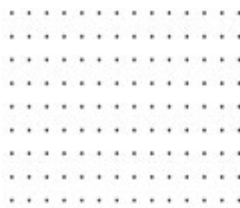
Contact Us to get your Comprehensive, Digital CMA Report Today

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

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





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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EAT



Anticipated Restaurants Opening Summer 2022 in The Hamptons

With Memorial Day just around the corner so, too, is the start of the Hamptons high season. Each year we love to scout out what new restaurants will be popping up on the East End of Long Island.

Reservations will be hard to come by, so start your planning early!

- Roberta's**- Montauk
- O by Kissaki**- East Hampton
- Lobster Roll** - Southampton
- The Living Room at the Maidstone** - East Hampton
- Astro's Pizza** - Amagansett
- Mavericks** - Montauk
- Enchante** - Southampton
- Leon** - Shelter Island



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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