

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



October 2022

www.thevictoriashtainerteam.com

Q3 2022 data is in, and the latest quarter of data shows a Manhattan market that continues to normalize after a very active 2021. It has been a key theme in our recent monthly reports, but it is worth noting again that high-interest rates and record inflation have deterred buyers at some price points which has contributed to lower activity metrics.

One thing that holds true in any type of market is properties that are priced correctly move. Regardless of market segment, when Buyers feel properties are priced fairly, they act. We see this in both "good" and "bad" markets. Real sellers are meeting Buyers in today's market.

Overall, apartment sales declined 9.3 percent YoY, however, when you comb through market segments, the data varies. Sales over \$20M actually increased 21.1 percent YoY. Buyers at more affordable price points will typically be more sensitive to higher interest rates compared to ultra-wealthy buyers that often purchase with little or no financing...their objective remains the same: purchasing properties for their appreciation.

Contract activity experienced a decline of 37.3% YoY, an indicator of the various themes we have been discussing in recent months coming to life. It is

important to remember this in future quarters when properties close and sales metrics show declines as contracts signed today are typically representative of sales metrics to expect in 1-3 months. As a point of reference, the contract activity observed in Manhattan in Q3 2022 was comparable to levels seen in 2018-2019. We know the Media will paint a very grim picture of the market based on these figures, so it is important to establish this point of reference.

Buyers will be happy to hear that bidding wars and soaring prices of 2021 are beginning to cool. It is important to note that prices are still higher compared to last year, and this is one of the reasons why waiting does not always pay off. Yes interest rates may be higher, but pricing is beginning to adjust in most segments of the market to accommodate for higher rates, however, New York real estate has historically appreciated. Turning a blind eye now may result in missed opportunity in the long run.

Victoria Shtainer



Generous Corner 4 Bedroom with City and Water Views

One West End Avenue, 21F

Available for Nov 1 Move In Date and furnished or unfurnished.

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.

\$30,000/MO - No Fee

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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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.



Coveted Unit in Ralph Walker Designed Stella Tower

425 W 50th Street, 12G

2 BD | 2.5 BA | \$3,250,000

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

401 East 60th Street, 35A

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

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.

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Sweeping Manhattan Skyline Views in Midtown South

400 5th Avenue, 41A

1 BD | 1.5 BA | \$1,610,000

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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For More Information or an Appointment, Contact 917.860.2782



Generous Corner 4 Bed at One West End

One West End Avenue, 21F

4 BD | 4.5 BA | \$30,000/MO

Available for Nov 1 Move In Date and furnished or unfurnished.

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.

Light flooded loft in Brooklyn Heights

404 East 76th Street, 2L

1 BD | 1 BA | \$4,200/MO

Welcome to 2L at The Impala, This residence boast a large private terrace overlooking the buildings landscaped courtyard. This sun-soaked apartment features nearly 10' ceilings, original parquet hardwood floors and all the space you need.



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Endless Skyline Views and Extensive Amenities

225 Cherry Street, 48C

3 BD | 3 BA | \$12,500/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.

Located on Charming Bloack in Heart of the Upper East Side.

235 East 73rd Street, 12C

3 BD | 2 BA | \$6,500/MO

This beautiful 3 bedroom, 2 bathroom home features a fully renovated kitchen with stainless steel appliances, gorgeous wood burning fireplace in the living room, very well-proportioned bedrooms and ample closet space throughout.

The apartment also features private outdoor space with lovely views of tree lined East 74rd Street. Truly one of the most magical blocks of the Upper East Side.



Market Data

Q3 Manhattan Market Recap

Contract activity returned to levels seen in 2018-2019 as the market cools from records set last year.

\$1,929,285

Average
Sales Price

\$1,496

Average Price
Per Square Foot

\$1,150,000

Median
Sales Price

128

Average Days
on the Market

\$2,758,163

Average
Condo Price

4%

Average
Discount

\$1,302,776

Average
Co-op Price

21%

of Properties Took
More than 180 Days
to Enter Contract



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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

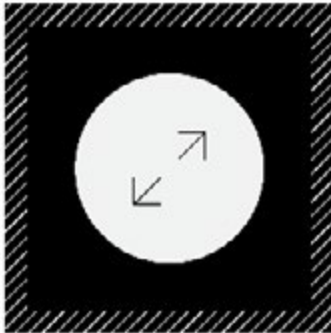
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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.

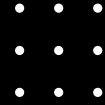


Limited Guests

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

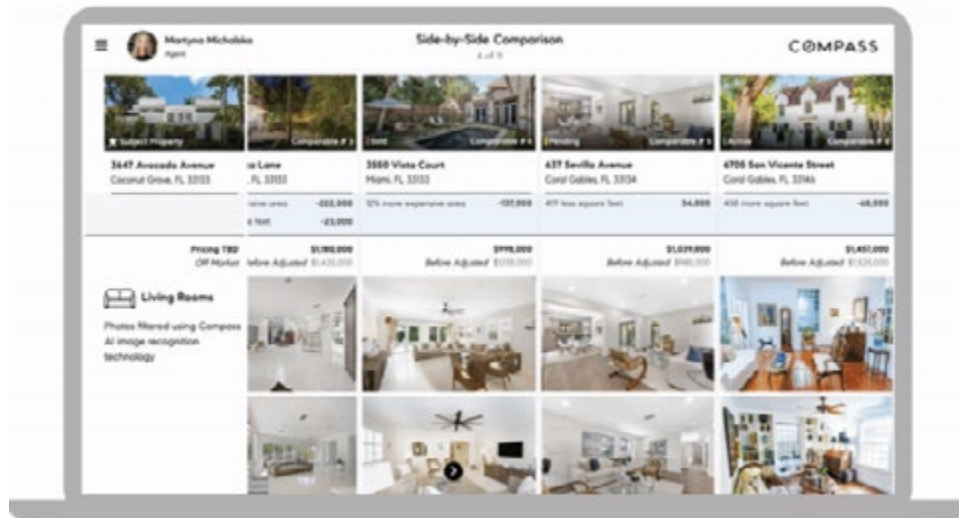
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

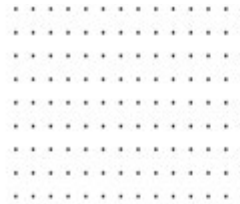
Contact Us to get your Comprehensive, Digital CMA Report Today

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

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



Halloween Pumpkin Flotilla

Thursday, October 28th come dressed in your Halloween costume and watch the Harlem Meer get spooky! Drop off your very own carved pumpkin and find a spot along the edge of the Harlem Meer to watch as the jack-o'-lanterns float by in New York's largest pumpkin flotilla.

Click [HERE](#) for more information.



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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