

VICTORIA'S VIEW

Insight into Manhattan Luxury Real Estate



THE VICTORIA SHTAINER TEAM

September 2020

www.thevictoriashtainerteam.com

Happy September! It is hard to believe we are saying that as the beginning of 2020 seems to distant, and before we know it, the end of the year will be upon us. We hope you had an enjoyable summer and wish you a successful fall season ahead – whether you are working from home, returning to the office, home schooling, or starting a new project, we are all still in this together!

September marks the end of the 3rd quarter – we are eager to see the story that the data tells at the end of the month for a quarter during which lockdown mandates were lifted and in-person real estate activity was allowed to resume in New York City. With the arrival of September, we also welcome the fall season and end of summer. For the New York real estate market, and markets across the country for that matter, the summer season was a busy one to say the least.

More than 10 contracts were signed for properties priced \$4M and up 2 weeks in August. This was a positive sign for the luxury market which came to halt throughout the early months of the pandemic. In fact, during the middle of August, the volume of contracts signed for luxury properties was the same YoY. We have largely observed pent up demand being released as we had previously forecasted, essentially shifting the Spring market to the “Summer” market.

Data for luxury properties shows that since the beginning of March, contracts that have been signed averaged a 14-16% discount from asking – we’ve alluded to the deals and opportunities to be had, however, data points continue to corroborate this within the New York luxury market.

While contract activity for the luxury segment of the market is down YoY, market activity remains strong in the sub \$3M and

even stronger sub \$1M. There is a perfect climate for many Millennials that have been kept out of the market previously to take advantage of current conditions, especially at lower price points in the New York City market. We listed a 1 Bedroom Co-Op in August and received an offer after just 1 day of showings!

New data from Realtor.com shows that, of 50 major metro areas surveyed, all returned to their pre-pandemic activity with homes selling 9 days faster on average. In a normal year, activity levels typically became subdued as Labor Day approaches, however, we know that 2020 is not a normal year. In fact, activity has been picking up as Buyers compete leading into Labor Day, leaving Sellers with more offers in hand.

What factors are leading to heightened activity?

- **Historic low mortgage rates** – they dipped below 3% for the first time in July. For younger demographics that is been key to increasing buying power
- **Selection** – from resale to new development, Buyers have an array of options to purchase their first home or trade up to a new home that meets their needs
- **Pent Up Demand** – COVID related shut downs caused pent up demand as individuals assessed if their home had all the features they need
- **Savviness** – Buyers are more sophisticated and understand the importance of real estate as an investment while Millennials understand the importance of building equity over time

New York City continues to move in a positive direction with re-opening. Schools and Colleges have resumed session which has also drawn many back to the city. New Yorkers are a resilient bunch, and we expect to see them instill life back into the city this fall season.

Victoria Shtainer



In Contract After 1 Week on the Market!

315 East 72nd Street, 10C

The Victoria Shtainer Team is pleased to announce we put 315 East 72nd St, 10C into contract in one week. After just one day of showings, our team received and negotiated an offer for our Sellers.

In today's market, consumer preferences and the lens through which they look at properties are much different than they were at the beginning of 2020. We understand the New Consumer and how to best position your property on the market in the current climate.

Today's consumer wants move in ready home with features such as storage, upgraded kitchen, and home office space. We advised our Sellers throughout the process to ensure their property appealed to today's Buyer.

The result? An offer in 1 day and successful negotiation to contract in just 1 week on the market

For More Information or an Appointment, Contact 917.860.2782



Mint Condition with Park and River Views

151 East 58th Street, 42B

2 BD | 2.5 BA | \$6,350,000

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.

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Sublime 4 Bedroom Condo at Casa74

255 East 74th Street, 19A

4 BD | 3.5 BA | \$4,995,000

This breathtaking and spacious 4 bed, 3.5 bath home at The Casa 74 – a sublime, luxury full service condominium – offers phenomenal views from every room with southern, western, northern and eastern exposures.



For More Information or an Appointment, Contact 917.860.2782



Landmarked Upper East Side Townhouse

12 Henderson Place

3 BD | 4.5 BA | \$4,795,000

Welcome home to 12 Henderson Place, a landmarked Queen Ann-Style townhouse once the set of Woody Allen's film "Manhattan." Located in a private cul-de-sac on East 86th St between York and East End Avenue, this home is directly across from Carl Schultz Park and Gracie Mansion. No expense was spared in this single-family townhouse, a gut renovated stunning 3-bedroom, 4.5-bathroom home with a private outdoor patio, a roof deck, and a rare exclusive private parking space directly in front of the home.



Home in the Sky at The Sheffield

322 West 57th Street, 56Q

3 BD | 2.5 BA | \$3,945,000

Enter the spacious nearly 2,000-square-foot residence where Nordic Ash hardwood floors usher you to a phenomenal living room wrapped in southern light and open city views, seemingly never-ending, spanning all the way south to the Hudson River and the Statue of Liberty. The living room offers a perfect flow for living and entertaining, opening to a premier chef's kitchen. equipped premier kitchen.

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Bright With Multiple Exposures

255 East 74th Street, 8C
3 BD | 3 BA | \$2,895,000

The floor-to-ceiling windowed corner living room offers beautiful North and East exposures and is flooded with sunlight.

Rare Double-height Duplex

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255 East 74th Street, 5F
2 BD | 2 BA | \$2,895,000

Rarely available, this breathtaking double entry duplex has 2 beds + a home office, and 2 baths, Walk into the double height East and South Facing living room with floor to ceiling windows.



Jewel-Box 1 Bedroom

132 East 65th Street, 2B
1 BD | 1 BA | \$1,749,500

This gorgeous one bedroom at The Touraine, the only one bedroom on offer in the building, is a jewel-box home that is the epitome of luxury living on the Upper East Side.

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Impeccable Design in a Boutique Condo

518 Maple Street, Unit 4

2 BD | 2 BA | \$695,000

This extremely quiet 2 bedroom apartment with 2 bathrooms, Whirlpool washer/dryer in unit, dishwasher and big storage unit, is filled with light all day long thanks to its double exposure (South and North).

Unit 4 at 518 Maple St, is the top floor of a new boutique Condominium with extremely low Monthly Charges and a 15 year Tax Abatement.

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Expansive Outdoor Space

158 Manhattan Ave, 1B

2 BD | 1.5 BA | \$1,150,000

Be prepared to fall in love with a huge private garden and patio when you step into this stunning and spacious duplex residence in the heart of East Williamsburg.



3 Bed at One West End

One West End Ave, 28C

3 BD | 3.5 BA | \$13,745/MO

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.

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HEALTHY HOME: GUIDE FOR SAFE SHOWINGS

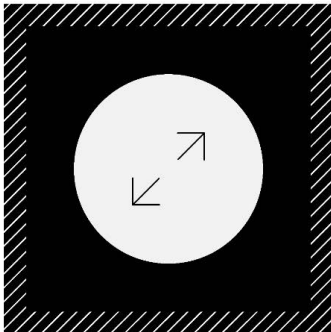
In light of the evolving situation around COVID-19, we are taking precautions to ensure the safety of our clients, prospective buyers, and team.

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

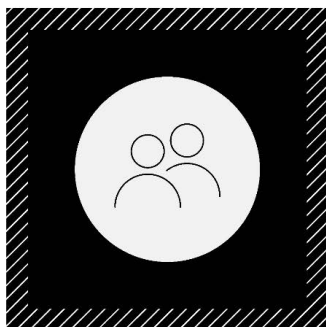
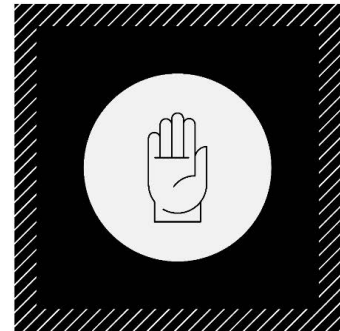


Minimum 6ft.

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.

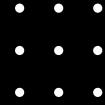


Limited Guests

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

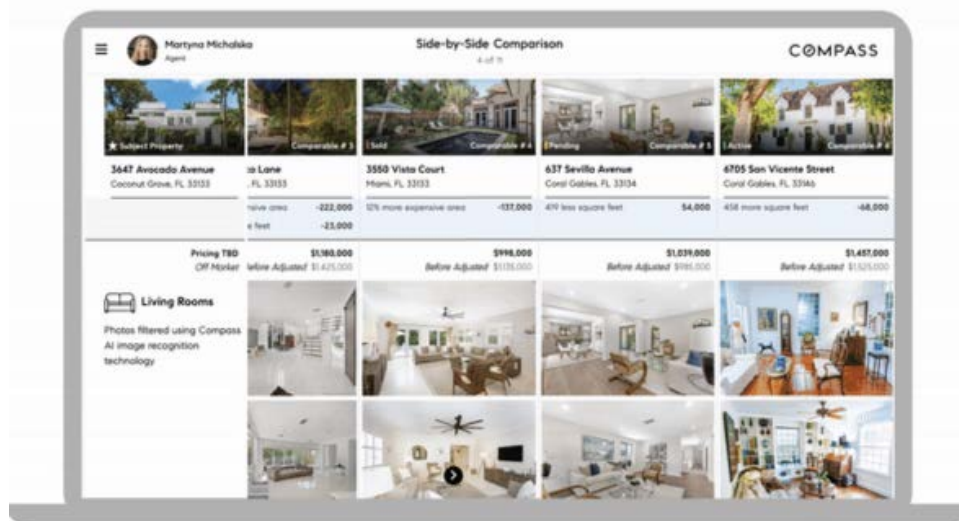
The Compass' digital Ad tool allows for the quick and easy launch of optimized Facebook and Instagram ad campaigns to promote your property to a highly targeted audience.

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.

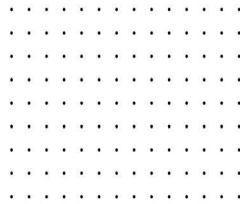
Contact Us to get your Comprehensive, Digital CMA Report Today

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
50 West Street, 20B
151 East 58th Street, 39D
255 East 74th Street, 8C
One West End Avenue, 28C
400 East 54th Street, 25CDE-in 1 day
100 West 58th Street, 8D
175 West 60th Street, 35A
255 East 74th Street, 5B
440 Washington Street, 406
315 7th Avenue, 6A

In Contract

205 East 77th Street, 3E
15 West 61st Street, PH
315 East 72nd Street, 10C

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
255 East 74th Street, 29A - \$7.2M
255 East 74th Street, 24B- \$5.3625M
255 East 74th Street, 5B- \$1.65M
50 West Street, 20B- \$4.59M
1 West End Avenue, 28C- \$4.335M
One Manhattan Square, 48C - \$3.82M
255 East 74th Street, 10C - \$2.99M
448 West 37th Street, 8A- \$1.7M
70 Washington Street, PH K- \$1.572M
389 East 89th Street, 8A - \$1.495M
315 East 72nd Street, 8B- \$1.3M
420 Central Park West, 5/6C - \$1.25M
188 East 64th Street, 2603- \$1.175M
303 West 66th Street, 19CW- \$1.110M

**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

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What's the value
of my home?

www.TheVictoriaShtainerTeam.com/Inquire



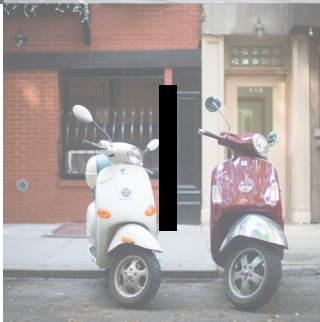
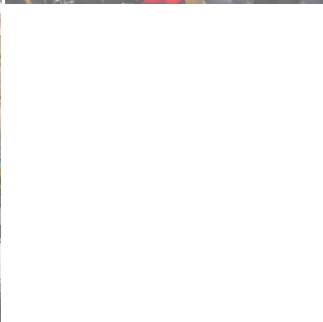
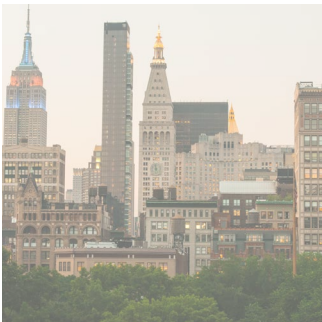
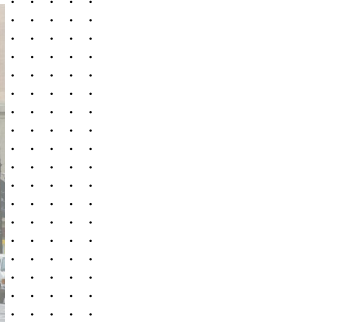
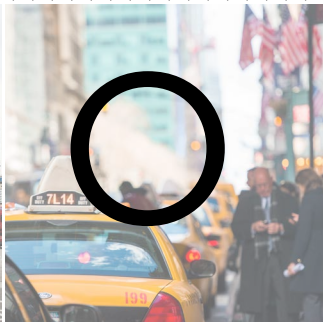
Did you Know?

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



3 simple ingredients & an open fire...

we know you know the recipe but check out these fun tips to take your s'mores to the next level.

BACKYARD
GLAMPING

S'MORES

CHOCOLATE

Swap out your typical milk chocolate bar for something a bit more robust.

The options are endless from peanut butter cups to mint chocolate. Consider adding caramel or white chocolate drizzle for an additional flavor boost

GRAHAM CRACKERS

There are very few snacks that are more classic than graham crackers.

Instead of Graham crackers, opt for your favorite cookies. If you are craving something more savory, try salted crackers.

MARSHMALLOWS

Nothing makes a s'more *a s'more* like a toasted marshmallow.

Take this treat up a notch with a chocolate marshmallow. Throw in your favorite fruits or even a dollop of ice cream.



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

P: 917.860.2782

E: vshtainer@compass.com



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