



SOHO NEW DEVELOPMENT: 54 MACDOUGAL

Anxious Sellers - The Ultimate Buyers Market?

At the Manhattan luxury market's 2016 peak it took about 5 months on average to sell. I am ceaselessly amazed at the anxiety felt by so many sellers right now when their properties don't sell within a few weeks. They are genuinely concerned. When did expensive real estate sell in a matter of weeks? We are in a much slower moving market now and while adjusting pricing expectations to a new reality is important, now there is a downward pressure on pricing that in some instances may be artificially exaggerated by impatience. A recent SOS agent-fueled headline virtually BEGGED for an offer: Research revealed that the asking price was still about 20% above what the owner had paid for the property. You'd think they were losing millions! Is this seller anxiety being driven by agents by a prior market that moved quickly or is there a new expectation that a high end property is supposed to sell super-quickly like perishable vegetables? It's true some of the best, most eager buyers are those that emerge in the first few weeks of listing a property, yet exercising some patience may be prudent too. Here are 5 reasons why this may be the ULTIMATE buyer's market:

- 1) Asking prices are down and negotiability is common. You can price in potential further price drops as insurance, possibly with an upside.
- 2) Financing is still cheap and available: credit dries up in recessions.
- 3) Buyers have more choices. In the past they had to pick 'the best of'.
- 4) Inflation: all costs are rising, especially labor and materials. Big City inflation is usually higher.
- 5) Tax benefits: yes they may be smaller, but they are still important. LS


 25-FOOT WIDE GOLD COAST SINGLE FAMILY HOME
 WITH 2 CAR GARAGE


40 FT DIRECT CENTRAL PARK FRONTAGE - SEE PAGE 3



Duplex Penthouse With Expansive Terrace

560 WEST 24th ST
CHELSEA
\$10,950,000

Re-designed and re-imagined, this top floor 3-bedroom penthouse duplex has to be one of West Chelsea's most prized residences on arguably the most prized block of the neighborhood. Three large elevators open to reveal magnificent 13ft+ ceiling heights with floor-to-ceiling glass walls overlooking the expansive fully landscaped and furnished terrace, perfect for entertaining on a grand scale, with inspiring views towards Midtown Manhattan and the Empire State Building.

Designed By Ad100 Architect David Mann

150 CHARLES STREET
WEST VILLAGE
\$17,000,000

This 45 foot wide Grand Maisonette apartment is located at 150 Charles Street, the West Village's pre-eminent full service condominium. Enter through your private entrance off the street, via the main building lobby, or via the building's garage, and immediately you will be impressed by this exceptional home that has undergone a complete gut renovation designed by esteemed Architectural Digest 100 architect and designer David Mann.



Turn-Key Townhouse With A Garage

53 DOWNING ST
WEST VILLAGE
\$23,000,000

Nestled on one of the West Village's most discreet and charming blocks, 53 Downing Street is a recently completed, gut renovated single-family townhouse with a garage. The Landmarked Italianate house was originally built in 1857 and has undergone a complete re-design by CWB Architects to transform it into a showplace with superb finishes, detailing and proportioning, expertly installed by master craftsmen.



161 Hudson Street, Tribeca

\$18,500,000 - New Price!

A duplex corner Penthouse with views flooded with light that blends loft living glamour and apartment practicality. Enter through a welcoming foyer gallery that leads you to an enormous corner, loft-like living room, over 37 feet in length.



311 West Broadway, Soho

\$10,000,000 - New Price!

Prime Soho Condominium Penthouse with extraordinary wrap terraces and views. This magnificent single-floor 4-bedroom penthouse with a fireplace features a Piet Oudolf designed wrap-around terrace planted to perfection.



825 Fifth Avenue, Upper East Side

\$9,850,000 - NEW

Exceptional in every way...this state-of-the-art home on Fifth Avenue on a high floor with 40 feet of frontage directly overlooking Central Park has been gut renovated to the most exacting standards with a level of detailing and precision rarely seen.



301 West 53rd St, Hells Kitchen/Midtown West

\$2,100,000 - New Price!

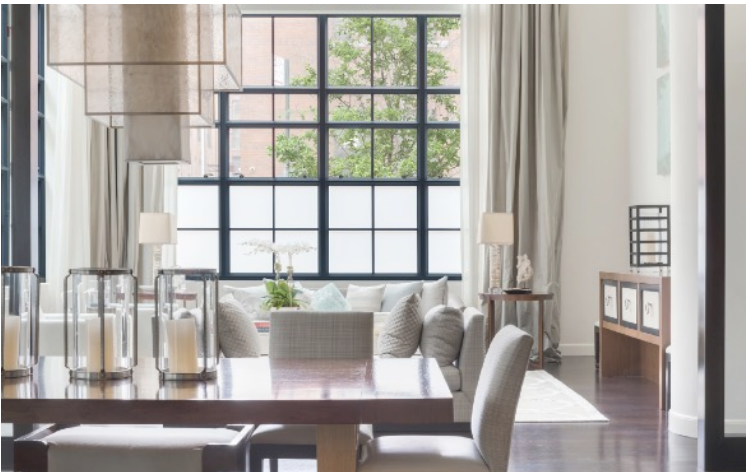
Is this the most efficient renovated corner 3-bedroom apartment located in a full service building with big views, outstanding light and access to the very best of New York City? Very possibly, yes!



641 Fifth Ave, Midtown

\$19,950,000 - New Price!

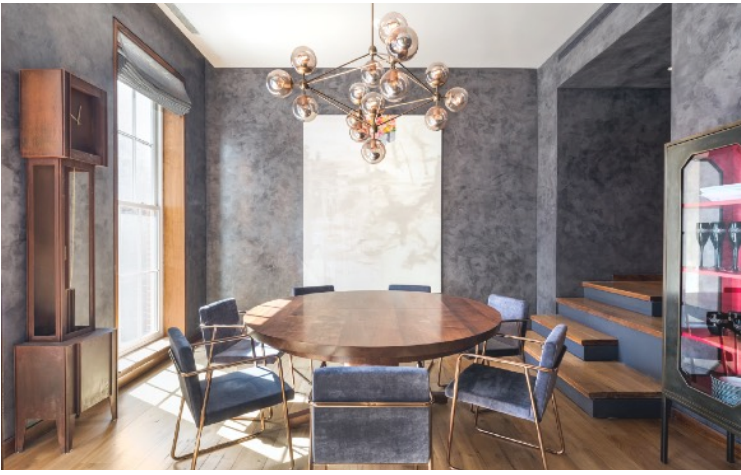
An unrivaled trophy Fifth Avenue 11 room, 5 bedroom, 6.5 bathroom duplex condominium on the 46th and 47th floors of the world renowned Olympic Tower, Aristotle Onassis' imposing landmark high-rise alongside St. Patrick's Cathedral designed by Skidmore, Owings & Merrill.



7 Hubert St, Tribeca

\$9,250,000

This Maisonette Townhouse at The Hubert is accessed either via its private entrance on discreet Collister Street, or directly through the elegant building lobby, providing the perfect hybrid of townhouse and full service condominium living.



109 Waverly Pl, Greenwich Village

\$27,500,000

Fully renovated 25 Foot Wide Greenwich Village Townhouse off Washington Square Park with a Pool. This imposing, light, Greek Revival townhouse - featured on the cover of INTERIOR DESIGN.



13 East 16th Street, Flatiron

\$2,750,000

The private elevator opens directly into the apartment and immediately showcases the impressively scaled living space with its 12 foot tall barreled ceilings and superb light that streams through three oversized south-facing windows.



151 West 17th St, Chelsea

\$7,500,000

Conveniently perched atop Chelsea overlooking the iconic Barney's Building in the full service Campiello Collection Condominium, with close to 80 feet of south-facing, sun-bathed frontage, this impressively proportioned 3-bedroom penthouse is offered for sale for the first time since the building was completed in 2002.



397 West 12th St, West Village

\$17,500,000

Rarely does a property of this scale and caliber become available in the West Village. With the equivalent space of a large townhouse, this south-facing, sun-kissed duplex with exposures in four directions.



225 Fifth Avenue, Nomad/Flatiron

\$5,990,000 - New Price!

Never before has this Madison Square Park apartment with over 37 feet of frontage facing south and west directly facing the park been available for sale. This sophisticated home with its unique decorative metal window balustrades has been meticulously renovated and designed in a classic, contemporary style.



450 West 23rd Street, Chelsea

\$5,500,000

West Chelsea Fitzroy Parlor: Townhouse living with apartment convenience, beautiful refuge in the heart of the city. This pristine home has been fully re-imagined by WORKSTEAD and Rita Liefhebber.



444 West 19Th Street, West Chelsea

\$3,500,000 - Penthouse with parking included

A sleek, light-bathed West Chelsea Penthouse with superb private terraces and parking



71 Laight St, Tribeca

\$15,000,000 - New Price!

The final four-bedroom duplex penthouse with parking included is perched atop The Sterling Mason in the heart of Tribeca featuring.

Where Character And Charm Combine

54 MACDOUGAL
SOHO
\$3,150,000

54 Macdougall Street is conveniently perched on a picturesque tree-lined block in the Sullivan-Thompson Historic District at the crossroads of Soho, Greenwich Village and Hudson Square.. This 4-unit building with interiors designed by Nicole Fuller is instantly distinctive with its intricate flemish bond and corbel Glen-Gery red brick facade and black paned Ponzio windows with charming Juliette balconies and their custom iron balustrades.



11 West 12Th St, Greenwich Village

\$28,500,000

25-Foot Wide Gold Coast Single Family Home with 2 Car Garage that has been painstakingly renovated by Paris Forino to the highest caliber of workmanship and unparalleled quality.



72 Mercer Street, Soho

\$4,000,000 - New Price!

The highest floor non-penthouse apartment facing West over prime Soho, this loft-like two bedroom, two and a half bath full floor condominium home features 11ft+ ceilings, and superb Western light.



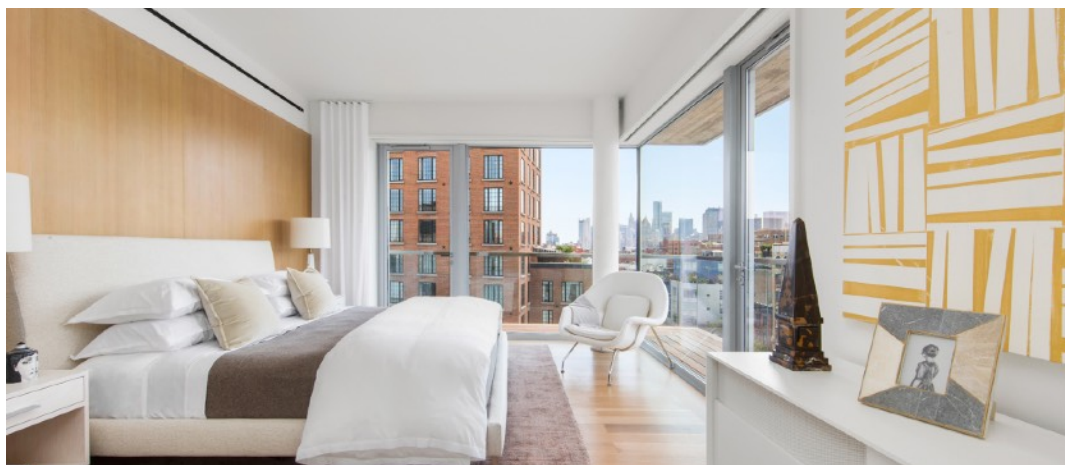
100 East 53rd Street Midtown

NEW DEVELOPMENT
DESIGNED BY SIR NORMAN FOSTER
STUDIO LOFTS STARTING AROUND
\$2.25 MILLION
\$65 MILLION PENTHOUSE
JOSEPH DIRAND DESIGNED JOEL ROBUCHON
RESTAURANTS + POOL
THIRD QUARTER 2018 DELIVERY
WWW.100E53.COM



152 Elizabeth Street Nolita

NEW DEVELOPMENT
DESIGNED BY TADAO ANDO
WWW.152ELIZABETHST.COM
**MODEL APARTMENT VIEWABLE BY
APPOINTMENT - SUMMER OCCUPANCY**



347 Bowery Noho/Soho/East Village

NEW DEVELOPMENT
3-BEDROOM, 3.5-BATHROOM DUPLEXES
PRICING STARTS AT \$7,500,000
IMMEDIATE DELIVERY.
WWW.347BOWERY.COM



One Beekman By Rogers Stirk Harbour + Partners City Hall Park

NEW DEVELOPMENT- 31 UNIT CONDO
ONEBEEKMAN.NYC
ANTICIPATED COMPLETION 2019



Mini Luxe

VOLUME RISES, PRICING SLIPS

SMALLER LUXURY
PROPERTIES BETWEEN
\$1M AND 2M

94 properties signed and closed
Average Price: \$1.443m \$1,473/SF
Average Size: 1,007 SF

UP compared to last month.
DOWN compared to previous month.
UP compared to previous month.

Our analysis: Sales volume recovers, but pricing slips.

Midi Luxe

VOLUME RISES WHIL PRICING DIPS AGAIN

MID-SIZED LUXURY
PROPERTIES BETWEEN
\$2M AND \$4M

83 properties signed and/or closed
Average Price: \$2.843m \$1,775/SF
Average Size: 1,614

UP compared to last month.
DOWN compared to previous month.
UP compared to previous month.

Our analysis: Activity recovers, pricing dips further.

Ultra Luxe

VOLUME RISES, PRICING RECOVERS NOTABLY

LARGER, LUXURY
PROPERTIES BETWEEN
\$4M AND \$5M

18 properties signed and/or closed
Average Price: \$4.481 \$1,976/SF
Average Size: 2,298sf

UP compared to last month.
UP compared to previous month.
DOWN from previous month.

Our analysis: Pricing recovers closer to \$2,000/sf.

Mega Luxe

VOLUME STILL STRONG, PRICING DIPS BELOW \$3,000/SF

LARGE, EXCEPTIONAL
PROPERTIES OVER
\$5M, MANY WITH
OUTDOOR SPACE

41 properties signed and/or closed
Average Price: \$10.364m \$2,993/SF
Average Size: 3,499sf

DOWN from last month.
DOWN from prior month.
UP compared to previous month.

Our analysis: Solid volume, yet pricing dips below \$3,000/sf. Negotiability on asking prices only register at time of closing.

House Luxe

THE TOWNHOUSE MARKET BOUNCES BACK.

LARGER, SINGLE
FAMILY TOWNHOUSES

4 properties signed and/or closed
Average Price: \$11.484m
Average Width: 23 feet

UP compared to last report.
UP compared to prior month.
UP from previous month.

Our analysis: The townhouse bounces back as some great values emerge. When compared to similar scaled apartments, most townhouses actually look well priced.....especially renovated ones!

CONGRATULATIONS to the Leonard Steinberg Team who 4 short years ago took an enormous risk moving to a new little tech-fueled real estate company called URBAN COMPASS. At the time the company comprised around 60 people. URBAN COMPASS evolved into COMPASS and as the fastest growing real estate brokerage brand in history has grown to around 4,000 people with offices around the country, from California to New York, Massachusetts, Florida, Washington DC, Virginia, Colorado, Washington to Texas....soon to be coming to Georgia and beyond. Thanks to the team and **THANK YOU** to our exceptional clients for your continued love and support.

Compass
90 Fifth Avenue
New York, NY 10011

The Team

Consistently a Top Team globally, we deliver exceptional service in the New York and Brooklyn luxury real estate markets, with 60+ offices across the USA. With collective sales of over \$3 billion, our team represents sellers, buyers, renters, and developers marketing and buying property that range from \$300,000 to \$30+ million. How may we help you? Compass is everywhere you want to be. We can connect you to the best agent anywhere in the world.

T 646.780.7594

C 917.385.0565

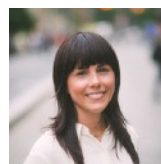
WWW.THELEONARDSTEINBERGTEAM.COM



LEONARD



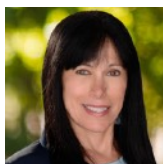
HERVE



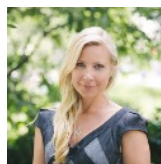
AMY



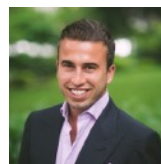
CALLI



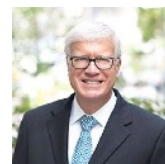
LOIS



AIMEE



ALEX



HAROLD



MANNY



MICHAEL



BRETT



PETER

COMPASS

NEW YORK - PARK SLOPE - WILLIAMSBURG - EAST HAMPTON - BRIDGEHAMPTON - SOUTHAMPTON - SAG HARBOR - WASHINGTON DC - CHEVY CHASE - ARLINGTON - BOSTON - CAMBRIDGE - MIAMI - COCONUT GROVE - LOS ANGELES - MALIBU - SANTA BARBARA - MONTECITO - PASADENA - ASPEN - BASALT - SAN FRANCISCO - NEWPORT BEACH - HARLEM - MONTAUK - CHICAGO (NEW!) - WESTCHESTER (NEW!) - SAN DIEGO (NEW!) - DALLAS (NEW!)



Real estate agents affiliated with Compass are independent contractor sales associates and are not employees of Compass. Equal Housing Opportunity. Compass is a licensed real estate broker located at 90 Fifth Avenue, 3rd Fl. NY, NY 10011. All information furnished regarding property for sale or rent or regarding financing is from sources deemed reliable, but Compass makes no warranty or representation as to the accuracy thereof. All property information is presented subject to errors, omissions, price changes, changed property conditions, and withdrawal of the property from the market, without notice. To reach the Compass main office call 212 913 9058