

the only monthly market report on downtown new york luxury real estate

Other Real Estate Reports provide information that may not be current enough to fully assess the state of the market: we offer an alternative. We are brokers working in the New York Residential Real Estate market on a daily basis, giving you an insider's perspective to gauge the market as it is...today. While other reports deal with average, our focus is luxury.

a luxuryloft production

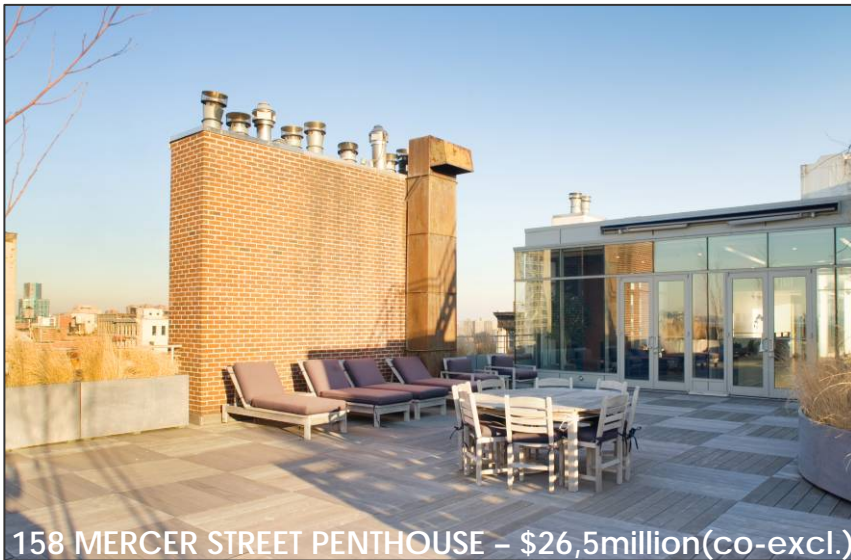


A GOOD YEAR

2006 ended on a very positive note. While the price escalations in the first half were extraordinary, the second half was certainly slower, with a notable pick-up in activity at the end with signs of absorption of inventories that had been climbing throughout the year. Overall, however, pricing remained stable and at the end of the year some classifications of property had escalated sharply over 2005.

Many reports will be coming out over the next few weeks: unfortunately they will not reflect accurately current market conditions as many of the properties currently in contract (at record prices) have not closed yet. Buildings such as 15 Central Park West, The Plaza, 40 Bond Street, 40 Mercer Street, etc have recorded pricing upwards of \$ 2,000/sf ...some as high as \$ 4,000/sf. These closing are certain to affect average pricing in 2007. The average Downtown new development is selling for \$ 1,250/sf+ these days....a notable increase on the averages. OUTLOOK: The inventory levels are still high, but demand has picked up. There are definite shortages of certain property types, especially for move-in apartments in mint condition in quality locations. There is a shortage of quality super-luxury product: as the very rich have become even richer in 2006, their demands have risen and demand out-strips supply.

2007 promises to be strong with even pricing.



158 MERCER STREET PENTHOUSE - \$26,5million(co-excl.)

497 GREENWICH STREET

Where SOHO meets TRIBECA meets The West Village, steps from the Hudson River Park, this dynamic loft has recently been finished out into a world class home Approx. 2,800sf in size.

see page 2 for more....



JANUARY 2007 FEATURED PROPERTIES

39 GREAT JONES STREET – NOHO INNOVATION



This full-floor dream loft is a result of a world-class artist's vision of the future with an abundance of innovative customized finishes never before seen in New York. The expansive loft features quiet bedrooms facing the gardens of 40 Bond Street \$ 2, 4 million

151 WEST 17th St, 7G PRIME CHELSEA FIND



Northern light floods this generously scaled 2-3 bedroom apartment located in the heart of Chelsea across from the RUBIN Museum of Art. Perfectly finished out, with elegant bathrooms, a Bosch washer/dryer and over 1,800sf of space, in a fine 24hr doorman condominium. \$ 2m

497 GREENWICH ST- MODERNIST PERFECTION



Recently completed 2,800sf loft-like showplace with a floor-to-ceiling glass wall 48ft living room. Exquisite finishes throughout, magical light, central air plus a large balcony off the lavish Master Suite. All in a 24hr DM building with pool, gym and services to rival the best, discreet boutique lifestyle anywhere. \$ 3,95 million

213 WEST 23rd STREET - CHELSEA AT ITS BEST



Unlike anything, ever, this cavernous duplex condo loft on the quiet side of the building radiates light of an immaculate quality through huge windows with open views. The sensational architecture makes this a one-of-a kind not to be missed. A new lobby and doorman are coming too. \$ 8,95million

PENTHOUSE PERFECTION – 224 WEST 18th STREET



This sensational duplex penthouse in a 24-hr doorman boutique-sized condominium building, has been meticulously renovated to exacting standards: Flooded with southern light, with open panoramic views, the gracious entry foyer leads to a chic 12-seater dining room and grand Living room with a 2-sided fireplace. A beautiful, landscaped terrace leads off this room. The large, windowed eat-in kitchen with it's custom Walnut cabinetry features the best of Gaggenau, Sub-Zero and Marvel appliances with a pantry. The lower level, reached by a glamorous glass stairway houses a huge Master Suite with an exceptional windowed bathroom, 2 additional bedrooms and bathrooms, a study and a Media room with fireplace. The entire apartment features a Crestron system with 6 Plasma TV's, multiple phone lines, 12" wide Walnut floors and large windows....An exquisite rooftop sun deck is the prize. \$6.95million

90 GREENE STREET SOHO PRIME 3rd fl - REDUCED!



14 ft ceilings with gorgeous exposed beams, superb south-west exposures with walls of huge windows that flood the loft with light all day and all year, condominium, ownership of retail space, so ZERO monthlies...a canvas to create your dream home: Who could ask for anything more? \$ 3,25million

39 FIFTH AVENUE – GOLD COAST PERFECTION



This perfectly proportioned and superbly renovated pre-war classic is located in one of Lower Fifth Avenue's best Bing+Bing, 24 hour doorman buildings. With a wood-burning fireplace, tranquil treed and sunny exposures and perfectly executed molding details, this is indeed a rare find. \$1,2m

For more information on any of these properties, please call: (212)727-6164

THE JANUARY 1, 2007 REPORT: Our 5 classifications of property:

MINLUXE - sales volume lower, still strong

Although smaller, luxury is not compromised, priced between \$1 and \$2 million.

of properties sold: 112 (DOWN, compared to previous month)
Average price: \$1,480m (\$1,085/sf UP SLIGHTLY compared to previous month)
Average Size: 1,380sf (SLIGHTLY DOWN compared to previous month)
OUR ANALYSIS: * Activity levels for December were slightly down as is always expected in the run up to the Holidays. New inventory is being absorbed again.

MIDLUXE – even activity, pricing stable

Mid-sized luxury properties, priced between \$2million and \$4million

of properties sold: 71 (DOWN SLIGHTLY compared to previous, record month)
Average price: \$2,835 million (\$1,293/sf...UP SLIGHTLY compared to previous month)
Average Size: 2,156sf (UP compared to previous month)
OUR ANALYSIS: * Volume doubles!

ULTRALUXE – slowdown for the holidays?

Larger, luxurious properties priced between \$4million and \$5million

of properties sold: 2 (DOWN SIGNIFICANTLY, compared to previous month)
Average price: \$ 4,550million (\$1,445/sf, DOWN compared to previous month)
Average size: 3,148 sf (UP compared to previous month)
OUR ANALYSIS: This area of the market is still very active: we are aware of many contracts pending in this arena that should be reflected in January's figures.

MEGALUXE – slower, but pricing is still strong

Large, exceptional properties, priced over \$ 5million mostly with outdoor space

of properties: 4 (DOWN from previous super-strong month)
Average price: \$6,225million (\$ 1,617/sf. DOWN compared to previous month)
Average size: 3,859sf (DOWN compared to previous month)
*Slower in December, probably due to Holidays and scarcity of product
*Several deals pending, some at record-breaking pricing....
*The Smartest Megaluxe buyers bought before 2007 to avoid what bonus season may produce.

HOUSELUXE – activity levels even stronger

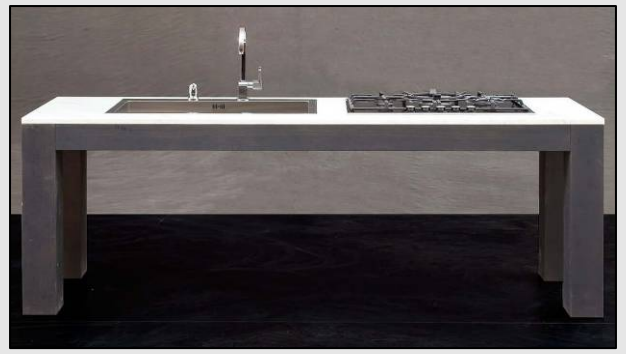
Large, Single family townhouses are a rare breed in the Downtown market.

of properties: 21 (UP compared to previous month)
Average price: \$5,584 million (DOWN compared to previous month)
Average width: 20 feet
OUR ANALYSIS: * Strong demand for this type of property, especially for families.
* Strong activity across the board
* Increase in inventory of houses: few, move-in quality.

LUXURY KITCHENS

We thought these clean-lined kitchens were particularly attractive, acting as furniture rather than traditional cabinetry. An innovative collection of modular kitchens in several finishes including re-claimed fir wood, carrera marble or oak. Mobile cabinet units available too.

www.propertyfurniture.com 14 Wooster Street, SOHO



LUXURY BATHROOMS

Duravit's multi-functional shower is both chic to look at as well as functional. It combines a steam unit with multi jet showers as well as a regular shower unit. Music and fragrance are an option too.....

www.duravit.com



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Leonard Steinberg & Hervé Senequier, Terry Nye and Lois Planco are consistently Downtown's leading brokers specializing in the luxury real estate market.... with a track record for integrity, professionalism and results. For more information about our unique full service brokerage, view: www.luxuryloft.comor contact us at: (212)727-6164 to learn how you can benefit from our *REAL ESTATE SOLUTIONS*.

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***While every effort has been made to provide accurate, up-to-the minute information based on closed *and* contract-signed transactions, the information is provided subject to errors, omissions and changes. Our criteria for luxury may be different to others. Some prices are estimates only as they have not closed yet. For 100% accurate information, please consult a legal professional to perform the necessary due diligence.