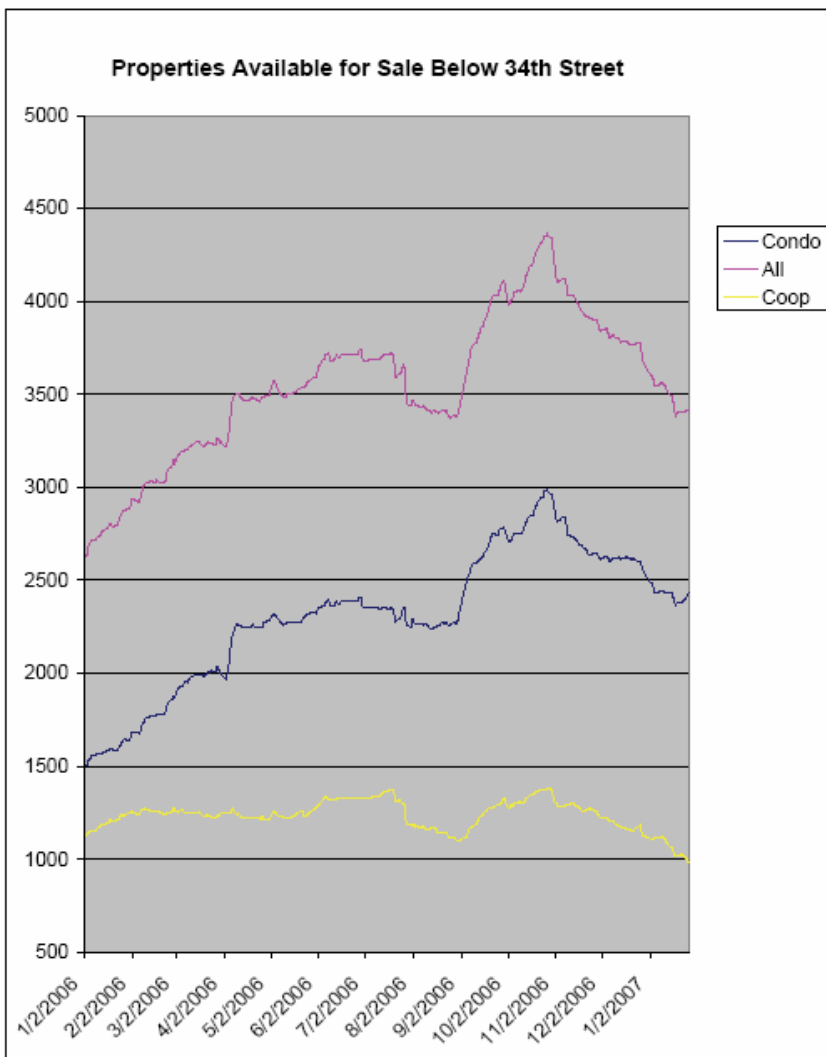


the only monthly market report on downtown new york luxury real estate

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

IT'S BUSY!



2007 has started out strong: Any doubts about whether bonuses would impact the activity levels have officially been removed, and not unlike any other January, this is a very busy market. Inventory levels have scaled back (see the graph). Aside from the bonus buyers, here is a breakdown of the buyer profiles:

***THE-SICK-AND-TIRED-OF-RENTING BUYER:** These renters are paying premium prices for renting less than great homes, while interest rates remain low.

***THE NEW-YEARS-RESOLUTION BUYER:** They always traditionally come out at this time of the year. They have put off buying a home for a while, and now they feel ready.

***THE WAIT-AND-SEE BUYER:** They waited, they saw...the market did correct slightly, but in areas it actually escalated. They feel if they are in it for the long haul there money is safe.

***THE OBLIVIOUS BUYER:** They have oodles of money and don't care much about economies, markets, etc. they have cash, and lots of it, and waiting is not in the cards.

***THE MAJORITY BUYER:** They are recently married, pregnant, widowed, divorced, in need of more or less space, desiring a change, etc: this buyer is always in the market. And they want to be in a new home hopefully by Spring. Many of them are finding their best solutions in new buildings.

THE NEW MUSEUM BUILDING PENTHOUSE SOHO \$26,5million co-exclusive

There is no more significant property downtown than this pre-war masterpiece located on the highest perch in prime Soho: With majestic views in 4 directions and almost 7,500sf of interior space and 3,000sf of spectacular terraces, nothing compares.

A grand Master Suite with its own private terrace and study, 5 additional bedrooms and bathrooms, a large family room, 12ft ceilings, 2 wood-burning fireplaces, ...all housed in the best full service building downtown.



FEBRUARY 2007 FEATURED PROPERTIES

497 GREENWICH STREET – SOHO/TRIBECA/VILLAGE



95 GREENE STREET – SOHO SOPHISTICATE



Elegantly renovated loft on a prime cobbled SOHO street with exquisite detailing throughout. Quiet, bright Western exposures to charming courtyard. High floor. 1 bed, 1.5baths, although a second bedroom is possible. Quality condo with low monthlies. Solid purchase in prime location. \$ 1,85million



The very best of all neighborhoods on this quiet, charming tree lined enclave. Boutique living at its best: 2-3 bedrooms, 3 baths, magnificent kitchen, 48ft living room with glass wall, Master Suite with balcony, superb finishes thru-out, 24hr attended lobby, endless pool, gym, wine cellar, screening room. The very best of all. \$ 3.95 million

213 WEST 23rd STREET - HOLLYWOOD-WORTHY



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. \$ 8,95 million

PENTHOUSE PERFECTION – 132 WEST 22nd STREET



ONE FIFTH AVENUE – VILLAGE GOLD COAST BEAUTY



Perfectly Petite one bedroom jewel in this remarkable pre-war classic. With bright, sunny exposures towards the East and north, this gem boasts beamed ceilings, charming windows and a gracious entry foyer. The imposing building with its glamorous 24-hour attended lobby is unlike any other. \$ 750,000.00

115 FOURTH AVE – UNION SQUARE MINI-LOFT



Located steps off Union Square, close to every conceivable convenience, this perfect 1 bedroom, 2 bathroom jewel has been gut renovated perfectly. All floors are Cherry wood, dream kitchen and bathrooms set the tone. 11ft ceilings, superb West sunlight. Citiquiet windowsjust move in! Doorman Condo. \$ 1,485m

Gotham City at your fingertips: This unrivaled Condo penthouse perched atop a classic pre-war loft building in the heart of the Chelsea Flatiron District has been gut renovated to the most exacting standards. The 3,000sf interior with intense custom work, boasts superb light and exposures. With every modern amenity including a Crestron system, the loft duplex retains detailing such as original gleaming maple floors throughout. A concealed wine cellar, enormous fish tank, large kitchen and a lavish Master Suite make this a penthouse unlike any. A James Bond-worthy suspended structural glass stairway leads to the phenomenal terraces that feature a covered dining area with Champagne + ice trough, a fully equipped kitchen with Viking cook top, dishwasher, ice-maker and fridge, a Balinese lounge area with waterfall and fire pit, and the crowning glory: a 2nd level terrace with a spa tub with helicopter views.

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

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

MINLUXE - super-strong sales volume – wow!

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

of properties sold: 182 SIGNED/IN CONTRACT (UP SIGNIFICANTLY, compared to previous month)
Average price: \$1,499m (\$1,086/sf EVEN compared to previous month)
Average Size: 1,377sf (EVEN compared to previous month)
OUR ANALYSIS: * Activity levels for January were extraordinary: Multiple bids happened on numerous properties that were priced correctly. Whoever said only super-rich bonus buyers were buying was so incredibly wrong!
* Shortages in certain areas are emerging, especially re-sale units in good buildings and locations.

MIDLUXE – super-strong activity

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

of properties sold: 99 SIGNED/IN CONTRACT (UP SIGNIFICANTLY compared to previous month)
Average price: \$2,552 million (\$1,198/sf...DOWN SLIGHTLY compared to previous month)
Average Size: 2,140sf (EVEN compared to previous month)
OUR ANALYSIS: * Volume incredibly strong, although average pricing dipped slightly

ULTRALUXE – up, busy, but no records broken

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

of properties sold: 7 SIGNED/IN CONTRACT (UP compared to previous month)
Average price: \$ 4,479million (\$1,424/sf, DOWN SLIGHTLY compared to previous month)
Average size: 3,181 sf (UP SLIGHTLY compared to previous month)
OUR ANALYSIS: This market is very active: not all the new development signed contracts are being registered and we know of several at this price point.

MEGALUXE – it's official: megaluxe starts at \$2,000/sf

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

of properties: 7 SIGNED/IN CONTRACT (UP from previous super-strong month)
Average price: \$6,788million (\$ 2,178/sf. UP NOTABLY compared to previous month)
Average size: 3,125sf (DOWN compared to previous month)
*Notable pick-up in activity (many more deals not yet signed)
*40 MERCER STREET SOLD OUT, 40 BOND STREET ALMOST 70% SOLD, 101 WARREN STREET 75% SOLD (ESPECIALLY THE LARGER MORE EXPENSIVE UNITS).....the message is loud and clear: Super-luxury sells in Manhattan, at a premium, and there is a shortage of it.
* IT'S OFFICIAL: MEGALUXE STARTS AT \$2,000/sf....and the prize penthouses start at \$ 3,000+....

HOUSELUXE – keep on moving at record pricing

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

of properties: 13 (DOWN compared to previous month, but still VERY STRONG)
Average price: \$6,28 million (UP compared to previous month)
Average width: 20.45 feet
OUR ANALYSIS: * Strong demand for this type of property, especially for families.
* Strong activity across the board again

LUXURY KITCHENS

AT LAST! The chic Microwave Oven: The MICROWAVE-IN-A-DRAWER from the Millennia V collection by DACOR affords design possibilities beneath island countertops, and in open-plan kitchens: No more hot containers being lifted overhead. The one-touch button opens the unit; also doubles as a warming drawer. About \$ 1,050.00. dacor.com

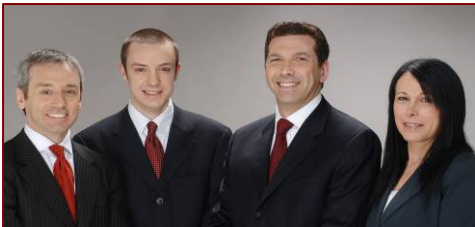


LUXURY FINDS

CAFFE FALAI – Located on Lafayette Street in the heart of SOHO, this little TRUE Italian Eatery is open 7am-8pm daily offering all thing caffeinated, sweets and savories. Right now it is BYOB till they are licensed. Dinners will start in the Spring. 265 Lafayette Street. Tel (917)338-6207



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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.