



EXPLOSIVE START TO 2013 MARKET

The first month of 2013 has started off with robust activity, the likes of which we have not witnessed in years. January, traditionally a slower month, has proven to be a winner setting new records in pricing and activity levels in areas. Open houses have been flooded at almost every price point with a volume of buyers that confirms just how many more buyers there are than sellers. In areas, affordability is becoming a huge problem: some will realize their options are so limited that they will have to lower their expectations, cut back on their wish-lists and do something New York buyers never like to do: compromise. The only consolation is that buyers at ALL price points have to compromise.....yes, even those buying in the \$ 30million+ range..... As we are about to launch 150 CHARLES STREET, it is clearly apparent that there are probably five buyers for every apartment based on the call volume. And that is before we have gone live. Granted, when it comes to Downtown locations, Greenwich Village is usually the priority.

The activity and pricing records are not everywhere though.....and the owners of more ordinary apartments will be left baffled as to why their properties are valued so very differently than the headline-grabbers. The very high end of the market now has a list of demands so strong and demanding that anything less is simply unacceptable. A new class of building and apartment is emerging that mirrors the changing face of what rich is in 2013. It is definitely not the rich of 2003. The bar has been raised forever. In this lies a certain measure of depression as well as opportunity for those who do not seek all those amenities and luxuries that constitute the über-class of Manhattan real estate.

The biggest danger any buyer could make right now is to buy property that is priced very similar to this über-class, only to find out later that being so far removed quality-wise they overpaid. A true understanding of quality the many variables is worth everything these days.

LEONARD STEINBERG

FEBRUARY 2013 SELECTION

497 GREENWICH STREET

SOHO



The best of modernism: At the crossroads of Soho, The Village and Tribeca, this ultra-wide, sleek condo affords over 2,600sf of living space with 2 balconies in a full service building with a swimming pool moments from the Hudson River Park. **\$ 4.25m**

372 FIFTH AVENUE

MIDTOWN



One bedroom with sleeping loft in a 24-hr doorman building, directly on Fifth Avenue moments from the SETAI, Morgan Library, Grand Central Station, the Garment Center and so much more. Roof-deck. Pied-a-terre allowed **\$499K**

519 WEST 23rd STREET

WEST CHELSEA



NEW! — The best priced Penthouse in Chelsea! This 3 Bedroom, 2.5 Bath sponsor-owned modernist triplex home features a private elevator entrance, 13 FT ceilings, and floor-to-ceiling windows showcasing views to the north and south, including amazing views of the High Line Park. Enjoy the city skyline from your private 1,000SF terrace. Located in the heart of Chelsea, this one-of-a-kind home is not to be missed! **\$4.95m**

For more information on any of these properties, or to schedule appointments, please call: (212)727-6162

FEBRUARY 2013 SELECTION

251 W 19th STREET

CHELSEA



NEW! Triple Mint & gut renovated, spacious 2 Bed / 2 Bath corner loft with breathtaking views of the Empire State Building. 24 hour doorman, Large Tilt-and-Turn Windows, 2-Zone Central A/C are all part of this very desirable home in the heart of Chelsea. **\$2.75m**

205 EAST 63rd STREET

UPPER EAST SIDE



This perfectly proportioned high floor studio apartment features a gracious entry foyer with a charming, quiet sleeping alcove, a large living area and an abundance of closets. Unit can be combined with 8B. **\$375k**

75 BANK STREET

WEST VILLAGE



NEW! - Sex and The City lives in this prime West Village jewel box studio. Located in an Art Deco chic, full service luxury doorman building. This apartment underscores quality over quantity on a quaint tree-lined street. **\$525K**

57 EAST 75th STREET

UPPER EAST SIDE



Prime location! Charming, tri-level apartment, Wood-burning fireplace in the cozy first-level living-room, large, renovated kitchen and dining area just a few steps up. On the upper level is a large sunny bedroom with walk-in closet + Juliet balcony. **\$699k**

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FEBRUARY 2013 SELECTION

270 BROADWAY

TRIBECA



Extraordinary, five bedroom suite Steven Harris-designed penthouse in an A-grade full service building with panoramic, wraparound protected views and incredible light in every room. No expense spared renovation, with two magnificent terraces and every conceivable luxury and amenity. **\$12.5m**

270 BROADWAY

TRIBECA



This duplex (brand new, never-lived-in) penthouse features a supreme quality renovation with three bedroom suites and an amazing rooftop terrace with magical protected southern views towards the Gehry Tower and the Woolworth building: dreamy light streams in through 22 windows all day long. **\$6m**

92 LAIGHT STREET

TRIBECA



Located in the best Tribeca riverfront full service condominium, this large real 3 bedroom home boasts superb views in four directions. Superb proportions and finishes feature throughout, with a grand master suite and exceptional entertaining space. **\$6.95m**

173 PERRY STREET

WEST VILLAGE



Located directly on the Hudson River Park in a Richard Meier designed contemporary masterpiece, this full floor 2 bedroom, 2.5 bathroom showstopper with a balcony basks in light all day with protected views in a premium full service building. **\$4.495m**

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117 WEST 17th STREET – NEW RENTAL!

CHELSEA



NEW! Featured in multiple Design Publications this 1,100 SF loft is the epitome of Style, Form & Function. High ceilings enhance the scale & proportion of this 1 Bed / 1.5 Bath home. Hurry, this one won't last!
\$5,900/month

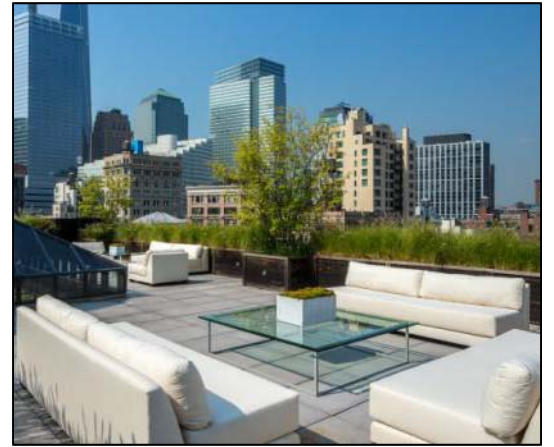
285 LAFAYETTE STREET - RENTAL

SOHO



NEW! Unlike anything anywhere, this grandly scaled 3,200sf+ one-bedroom loft in an A-grade full service doorman condominium features dramatically scaled entertaining space, a massive kitchen and a bedroom with a brand new en suite bathroom.
\$25k/month

144 DUANE STREET



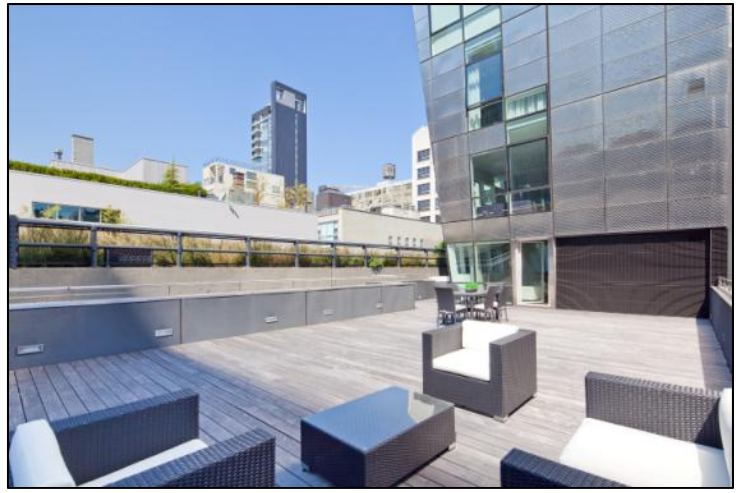
Built in 1862, and recently gut renovated to the highest standards, this exceptional limestone LOFT MANSION located in the heart of Tribeca is a one-of-a-kind masterpiece. With 30,000 sq. ft. of usable interior space, this is one of the largest and most beautiful properties to ever become available downtown. Built 41ft x 109ft with six floors above grade and two floors below grade, this property has been completely renovated both structurally and cosmetically to retain the structure's original character. The grand proportions of this building, with ceiling heights ranging from 12-17 feet, huge windows and multiple skylights bathe all areas with superb light. Brand new mechanical systems and an elevator are in place, as well as top-of-the-line appliances, fixtures and hardware. The building features an owner's penthouse (approx. 11,000 sq. ft. of living space) on the 4th, 5th and 6th floors with an extraordinary, fully landscaped roof deck and terrace (2,775 sq. ft.). This Penthouse also comes with a private gym and half basketball court in the basement (2,650 sq. ft.). The property generates substantial rental income from two floors of meticulously renovated rental units (2nd and 3rd floor, 4000 sq. ft. each) that if desired can be delivered vacant, and a high end showroom on the ground/retail floor with a half basement (7,750 sq. ft.).

Offered at \$49.5million

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**WEST CHELSEA – ON THE HIGHLINE PARK
245 TENTH AVENUE – LAST REMAINING UNIT!**

Perched directly alongside The Highline Park, this last remaining unit in this brand new West Chelsea stainless steel clad modernist landmark has the largest private terrace. With one bedroom and two bathrooms with an enormous kitchen, this showstopper sits in the heart of the Chelsea Art's District, minutes from the new Whitney Museum and AVENUE's school. **\$1.75million**



306 MOTT STREET – PENTHOUSE – NOHO/SOHO

At the crossroads of Soho, Noho and the East Village, perched above its neighbors, this unusually unique 5 bedroom triplex is like a townhouse in the sky, surrounded by windows that engulf the space with light and views over the surrounding skyline. With beautifully renovated bathrooms and a gourmet kitchen, fastidiously outfitted with wood cabinetry, stone counters, a WOLF range, Sub Zero fridge and other Miele appliances, this home also boasts a rooftop terrace with gorgeous views including the Empire State building. Within moments of Whole Foods, several subway lines, all shopping, restaurants and amenities. The boutique condominium building features a part time doorman. **OFFERED AT \$ 4,5million**

MINLUXE – VOLUME DOWN, PRICING DOWN

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

# of properties sold:	134 SIGNED AND CLOSED (DOWN COMPARED TO PREVIOUS MONTH)
Average price:	\$1,491m (\$1,128/sf DOWN compared to previous report)
Average Size:	1,325sf (UP compared to previous report)
OUR ANALYSIS:	* Pricing dips below \$ 1,200/sf because of low inventory/low volume. * Sales volume drops.

MIDLUXE –VOLUME DIPS, PRICING RISES

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

# of properties sold:	97 SIGNED AND CLOSED (DOWN compared to previous month)
Average price:	\$2,832m (\$1,561/sf) (UP NOTABLY compared to previous month)
Average Size:	1,834sf (DOWN compared to previous month)
OUR ANALYSIS:	* Pricing rises notably as fewer properties sell due to low inventory. As more new developments take over the inventory available you will see the average pricing continue to rise.

ULTRALUXE –VOLUME RISES AND PRICING DIPS

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

# of properties sold:	17 SIGNED AND CLOSED (UP compared to previous report)
Average price:	\$4,447m (\$1,700/sf, DOWN from previous report)
Average size:	2,622sf (UP compared to previous month)
OUR ANALYSIS:	* Activity rises again. Pricing drops, but this is temporary based on the activity we have seen that will probably only register next month.

MEGALUXE –VOLUME AND PRICING DIP

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

# of properties:	16 SIGNED AND CLOSED (DOWN compared to previous record-breaking month)
Average price:	\$ 6,692m (\$1,987/sf. DOWN compared to previous month)
Average size:	3,363sf (DOWN compared to previous month)
	* Volume dipped notably after December's activity accelerated due to expiring tax laws.
	* The averages are artificially depressed as two large properties traded that require 100% gut renovation.

HOUSELUXE – STRONG ACTIVITY

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

# of properties:	13 SIGNED OR CLOSED (DOWN compared to previous month)
Average price:	\$ 7,153m (UP compared to previous month)
Average width:	19 feet
OUR ANALYSIS:	* Increased activity continues to swallow inventory: A very strong price, just shy of \$ 3,000/sf achieved at 81 Horatio Street.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Glen Jackson, Amy Mendizabal, Yoko Sanada, Kane Manera, Aimee Scher and Maria Hadjidemetriou are consistently Downtown's leading brokers specializing in the luxury real estate market with a proven track record for integrity, professionalism and results.

For more information about our unique full service brokerage, view:

www.luxuryloft.com T:(212)727-6164 REAL ESTATE SOLUTIONS

***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.

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LUXEFIND – A CURVED FLATSCREEN TV BY SAMSUNG

SAMSUNG, the brand that is challenging APPLE's dominance of the 'cool' market has come out with a new product that may achieve something especially important to the new apartments coming to market where proportions keep shrinking and the need to be able to view a television from tighter angles and enjoy the full experience is meaningful. The curved OLED TV has impressively optimized the picture quality of this product, all in an effort to deliver a comfortable viewing experience. Viewing visual contents on this Curved OLED TV is described to be a comfortable experience for the human eye, as the curved panel allows the distance between the user and TV screen to be the same from almost any angle.



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theLUXURYLOFTteam REAL ESTATE SOLUTIONS



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