



NEW: TRIBECA FOUR-BEDROOM DUPLEX PENTHOUSE WITH PARKING

## Why Did The Luxury Market Change?

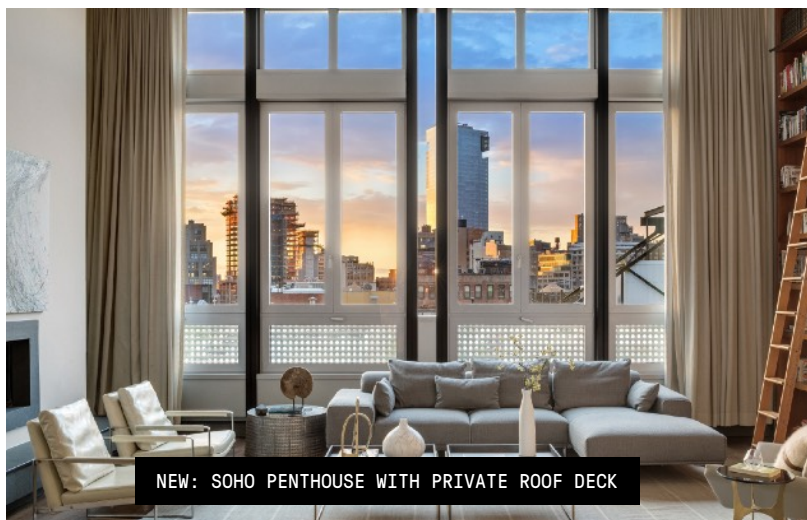
Many ask why the high end real estate markets experienced a slowdown over the past 18-24 months with some significant price adjustments (mostly on asking prices)....in a world where the wealthiest in the world are wealthier than at any other time in history. Here are the TOP 6 reasons in our opinion:

1. More options and inventory mean a longer time for buyers to make up their minds. And more time is needed to view all options. The 'gun-at-the-head' market is over....for now.
2. Shortages in some classifications are inspiring owners to renovate rather than move.
3. Some owners see much higher monthlies (especially egregiously inflated taxes) in new buildings and prefer to stay put in their existing homes.
4. Many buyers of very expensive property like to see upside in their purchases, even if its primarily for shelter. These large chunks of money are making a fortune in the equity markets. In a market showing signs of correction, 'wait-and-see-while-making-money-elsewhere' works for some.
5. Rental pricing has come down in areas, and the (false) narrative that renting is cheaper than buying has been effective.
6. The fear of the unknown in unsettled geo-political times impacts markets: a new tax code could impact home ownership in New York. Until things are 'known', plans and solutions are placed on hold. An intelligent new tax code would be great for the market.

**INSIGHT:** Is the penthouse market back? At least 2 mega-luxe downtown penthouse deals are currently in play. The super-luxe market is active. We've had more showings at some of our high end listings in the past month than the past 6 months .....combined.



COMING SOON! GUT RENOVATED 3-4 BED 15 WEST 53RD ST



NEW: SOHO PENTHOUSE WITH PRIVATE ROOF DECK





## 504 W 22Nd St, Chelsea - Townhouse With Income

**New Price: \$11,995,000**

Nestled along The High Line Park, this unique never-lived-in mixed-use Townhouse has been gut renovated to perfection. The building is comprised of an owner's triplex over a ground floor retail space.



## 77 Reade St, Tribeca

**\$3,000,000 - NEW TO MARKET!**

Classic Tribeca Loft with Private Terrace. The entry gallery leads to a 25 foot wide south-facing sunny living and dining room, featuring 14 foot ceilings, beautiful exposed original brick walls and wide plank, white ash floors throughout.



## 317 West 11Th St, West Village

**\$16,950,000 - TOWNHOUSE**

Perched facing south in the most desirable part of the West Village, this newly renovated, immaculately restored and never-lived-in townhouse designed by Peter Pelsinski of Span Architecture spans almost 5,000sf in size with a fully excavated basement that is equally blessed with natural light. The current owners have painstakingly considered every detail in this highly detailed renovation.



## 15 West 53Rd St, Midtown

**NEW! - COMING SOON - 3-4 bedrooms.**

Perched high above the Museum of Modern Art in Museum Tower in the heart of Manhattan, this brand newly renovated, never-lived-in 3-4 bedroom residence boasts breathtaking Central Park and City Skyline views.



## 12 East 13Th St, Penthouse With Parking

**\$12,950,000 - NEW PRICE!**

This brand new, dramatic and bold 4-bedroom Greenwich Village Triplex Penthouse with over 5,700sf of living space, two exceptional 906sf private terraces and two parking spaces offers all the benefits of both townhouse and penthouse living in the most coveted location.



## 71 Laight St, Tribeca

**\$17,500,000 - PENTHOUSE - NEW TO MARKET!**

The final four-bedroom duplex penthouse with available parking in the heart of Tribeca featuring 4,986 sf of meticulously curated interior space and a 1,065 sf private terrace. Gachot Studios has expertly laid out this loft-style residence with apartment strengths, perfectly blending refined finishes with high-ceilings and grand proportions centered in the most coveted section of Tribeca.





## 72 Mercer St, Soho - Penthouse - New!

**\$13,950,000**

Prime 3-4 bedroom penthouse with stunning private roof deck is perfectly positioned on a tranquil stretch of Mercer St. The elevator opens into this loft-style apartment immediately revealing soaring ceilings that are unusual for a top floor.



## 72 Mercer St, Soho

**\$4,500,000**

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 in a 24 hour doorman condominium building features 11ft+ ceilings, and superb Western light.



## 444 West 19th Street, Chelsea - New Price!

**\$3,750,000 - Penthouse with parking available**

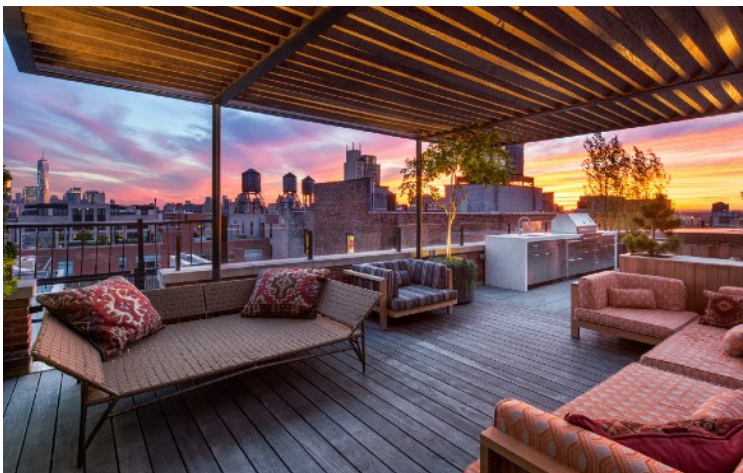
A sleek, light-bathed Penthouse with superb private terraces and PARKING is tough to find: This duplex 2-bedroom, 2.5 bathroom penthouse is unique, located in one of West Chelsea's most desirable addresses moments from the HIGHLINE PARK, the Hudson River Park and so much more.



## 92 Laight Street, Tribeca

**\$5,000,000 or \$15,000/Month**

Enter this gorgeous home via a gracious entry foyer that leads to the main living room: unobstructed sunset views of the Hudson River. The kitchen is open to the perfectly proportioned dining and living areas, providing the ideal setting for serene living or elegant entertaining.



## 126 West 22Nd St, Chelsea

**\$6,500,000 - NEW PRICE!**

Impressive 50ft wide south-facing Chelsea/Flatiron Duplex penthouse loft, resplendent with a large private roof terrace and an 8-hour-per-day, 5-day-per-week house assistant included for 2 years.



## 151 West 17Th St, Chelsea

**\$7,500,000 - COMING SOON!**

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.





## 161 Hudson St, Tribeca

**\$20,000,000**

Nestled along The High Line Park, this unique never-lived-in mixed-use Townhouse has been gut renovated to perfection. The building is comprised of an owner's triplex over a ground floor retail space.



## 73 Washington Pl, Greenwich Village

**\$10,995,000 - NEW PRICE!**

Magnificent landmarked 22-foot wide Greek Revival-style townhouse. Delivered vacant with a full set of Landmarks-approved architectural and design plans by award-winning architects Suk Design Group. Virtually Staged



## 21 Mercer St, Soho

**\$5,750,000 - NEW PRICE!**

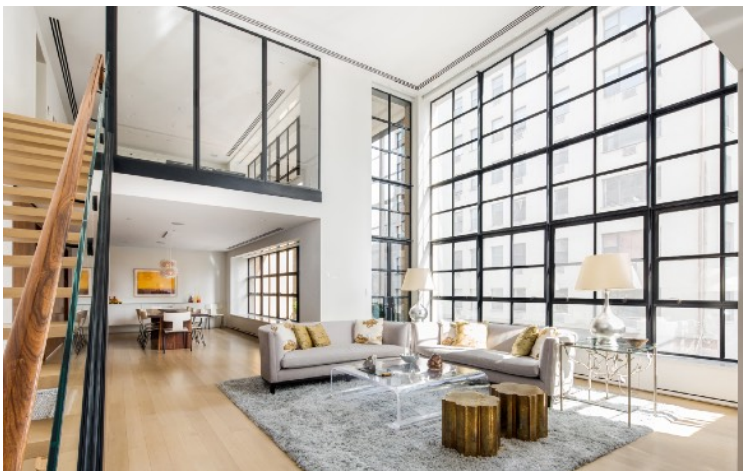
A classic 3,000sf 3-bedroom loft on the most desired quintessential cobbled Soho block re-imagined for 21st Century living. This home has been meticulously and tastefully renovated to perfection with numerous custom details and extensive millwork.



## 450 West 23Rd St, Chelsea

**\$5,500,000 - NEW PRICE!**

This pristine home has been fully re-imagined by WORKSTEAD and Rita Liefhebber. Located in a top-notch townhouse co-op, it comprises an imposing parlor floor, and two floors below that lead south onto one of West Chelsea's most prized gardens.



## 397 West 12Th St, West Village

**\$18,500,000**

Rarely does a property of this scale and caliber become available in the West Village in a prime location and condominium building with a 24-hour doorman. With the equivalent space of a large townhouse, this south-facing, sun-kissed duplex with exposures in four directions and almost 60 feet of frontage onto 12th Street simply has it all.



## 20 Sullivan St, Soho - Townhouse

**\$14,995,000**

A 25-foot wide, brand newly constructed 5-bedroom townhouse with an elevator and parking. This Cary Tamarkin-designed, imposing residence constructed of brick, concrete and steel is situated on tree-lined Sullivan Street at the intersection of Soho, the South Village and Hudson Square.





### **560 West 24Th St, West Chelsea - Penthouse**

**\$14,250,000 or \$34,000/month**

Contemporary Classic Penthouse designed by AD100 architect Steven Harris: Perched above a brand new elegant limestone-clad building is this exceptional duplex penthouse that epitomizes grace and elegance.



### **160 East 22Nd St - Gramercy**

**\$5,995,000**

Pristine and sun drenched 3 bedroom penthouse with private landscaped roof deck and sweeping views south, west and east.



### **311 West Broadway, Soho - Penthouse**

**\$10,995,000 - NEW PRICE!**

Prime Soho Condominium Penthouse with extraordinary wrap terraces and views. Magnificent single-floor penthouse features a Piet Oudolf designed wrap-around terrace planted to perfection with a myriad of perennial plantings that delight the senses through multiple seasons of flowers and foliage.



### **56 Leonard St, Tribeca - Penthouse**

**\$32,500,000**

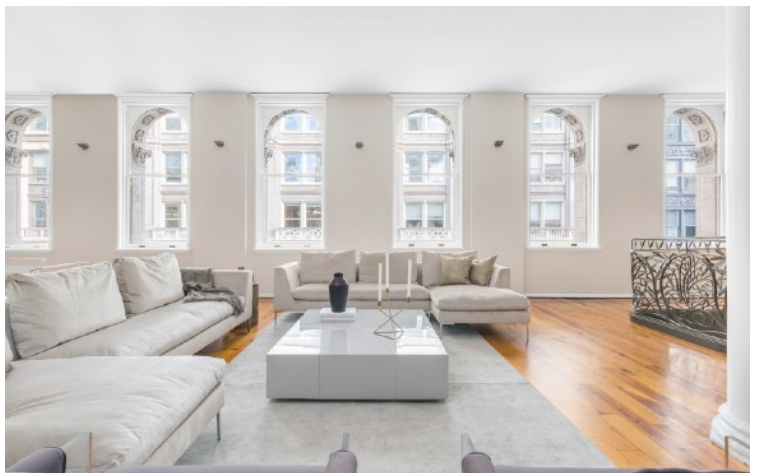
Cantilevered on top of the world: this is the first viewable full floor 6,400sf penthouse at iconic 56 Leonard Street to be made available, and in a word it is simply....breathtaking. Aside from the distinctive, bold Pritzker-prize-winning Herzog & de Meuron architecture, this home is both awe-inspiring and gracious.



### **545 West 20Th St, Chelsea - Penthouse**

**\$6,950,000 - NEW!!**

Perched atop this historically significant loft building, the Lifesaver Lofts, in the heart of West Chelsea, nestled amongst the world's leading art galleries, alongside the landmark David Zwirner Gallery across from Chelsea Piers, this spectacular newly constructed 3-bedroom penthouse duplex reveals itself gradually once the private, key-locked elevator door opens.



### **158 Mercer Street, Soho**

**\$11,500,000**

Located on a quintessential cobbled Soho street in The New Museum Building, a fine pre-war loft landmark, this extraordinarily voluminous home offers roughly 7,000sf of duplexed space in a discreet full service building with entrances both off Mercer and Broadway.





## 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  
**FIRST QUARTER 2018 DELIVERY**  
[WWW.100E53.COM](http://WWW.100E53.COM)



## 152 Elizabeth Street Nolita

NEW DEVELOPMENT  
DESIGNED BY TADAO ANDO  
[WWW.152ELIZABETHST.COM](http://WWW.152ELIZABETHST.COM)  
**MODEL APARTMENT VIEWABLE BY  
APPOINTMENT**



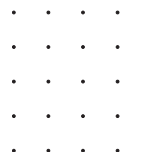
## 347 Bowery Noho/Soho/East Village

NEW DEVELOPMENT  
3-BEDROOM, 3.5-BATHROOM DUPLEXES  
PRICING STARTS AT \$7,500,000  
**IMMEDIATE DELIVERY.**  
[WWW.347BOWERY.COM](http://WWW.347BOWERY.COM)



## 54 Macdougall Street Soho

NEW DEVELOPMENT  
PRICING STARTS AROUND \$3 MILLION  
4 UNIT CONDO  
**FALL 2017**



## Mini Luxe

VOLUME DIPS, PRICING RISES SLIGHTLY

SMALLER LUXURY  
PROPERTIES BETWEEN  
\$1M AND 2M

**107 properties signed and closed**  
**Average Price:** \$1,462m \$1,633/SF  
**Average Size:** 893SF

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

**Our analysis:** Supply in this arena is limited causing lower sales volume.

## Midi Luxe

VOLUME DOWN AND PRICING REMAINS EVEN

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

**79 properties signed and/or closed**  
**Average Price:** \$2,762m \$1,801/SF  
**Average Size:** 1,557 SF

**DOWN** from last month.  
**EVEN** compared to previous month.  
**DOWN** from previous month.

**Our analysis:** Drop in activity, while pricing remains stable.

## Ultra Luxe

VOLUME EVEN, PRICING STABLE AROUND \$2,100/SF

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

**22 properties signed and/or closed**  
**Average Price:** \$4,522m \$2,094/SF  
**Average Size:** 2,094sf

**DOWN SLIGHTLY** from last month.  
**SLIGHTLY DOWN** compared to previous month.  
**EVEN** from previous month.

**Our analysis:** Pricing remains stable around \$2,100/sf, while volume pulls back a little.

## Mega Luxe

VOLUME DOWN, PRICING SOARS OVER \$3,100/SF

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

**27 properties signed and/or closed**  
**Average Price:** \$9,688m \$3,152/SF  
**Average Size:** 3,526SF

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

**Our analysis:** Signed Contract Volume drops and pricing soars as most sales are concentrated in new buildings which trade for a premium.

## House Luxe

VOLUME DOWN, PRICING UP

LARGER, SINGLE  
FAMILY TOWNHOUSES

**2 properties signed and/or closed**  
**Average Price:** \$12,55m  
**Average Width:** 20,5 feet

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

**Our analysis:** The volume of townhouse showings has improved after a very slow 6 months.



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WOULD YOU LIKE TO OWN YOUR OWN PARKING SPACE?  
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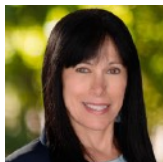
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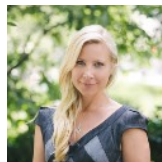
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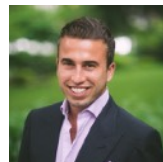
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