

NEW: TROPHY FIFTH AVENUE DUPLEX

## Irrational Luxuberance

There is really no great explanation why the wealthiest people in the world - much wealthier now than at any other time in history - are not buying more luxury real estate than ever before. Interest rates, while rising, are low, many prices are down off their (asking) highs, sellers are more inclined to negotiate on price and there are more options to choose from.....although in some areas there are shortages. But yes, there are some reasons to explain why the luxury market is not faring as well as it ought to be:

- Pricing escalated too far too fast. Buyer fatigue caused markets to pause and when they did, some sellers blinked causing more downward price adjustments.
- Sellers were spoiled by the speed of sales: now that has normalized, yet it still feels very slow compared to the Studio-54-style pace of 2014-2016.
- Most buyers between 2012 and 2015 saw an almost certain upside in buying.....these same people don't want to take a loss buying now in case they can buy later for less.
- Many buyers between 2010 and 2015 were buying purely for investment purposes: who wants to buy an investment apartment in a market where there are many price drops? Which investor likes buying in a market where rental returns are a bit depressed, especially if they can wait? The few smart, non-herd-mentality investors though are buying now because they have better choices and can negotiate.

Every market is dependent on BUYERS. Too often we focus on the needs of sellers - which is critically important - yet without active willing buyers there simply is no market. So many quarterly reports are providing data now that is virtually pointless. It makes wonderful headlines and garners quotes, but it is much more effective to be specific and hyper-localized when it comes to real estate data.

LS



ANNABELLE SELLDORF DESIGNED NOHO DUPLEX



NEW: 37FT OF PARK-FACING NOMAD FRONTAGE





## Duplex Penthouse With Parking Included

71 LAIGHT STREET  
PRIME TRIBECA  
**\$15,500,000 - NEW PRICE!**

Perched atop The Sterling Mason in the heart of Tribeca featuring 4,986 square feet of meticulously curated interior space and a 1,065 square foot 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.

## 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.

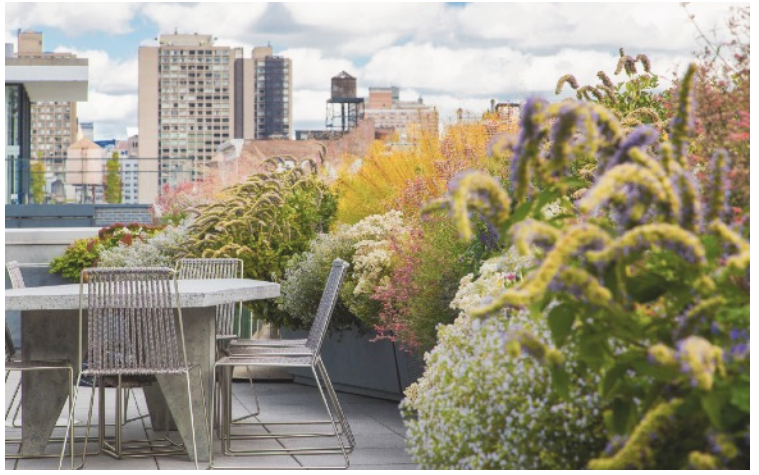




## 504 W 22Nd St, Chelsea

**\$9,995,000**

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.



## 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.



## 154 Spring St, Soho

**\$9,950,000**

And now for something completely different: this brand new thoroughly unique Mansard Loft Penthouse is perched atop a recently completed boutique condominium in the heart of Soho, a combination of two turn-of-the-century buildings to create 154 Spring Street.



## 301 West 53Rd St, Hells Kitchen/Midtown West

**\$2,180,000**

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!



## 255 Bowery, Lower East Side

**\$2,375,000**

This pristine, perfectly scaled 2-bedroom/ 2-bath condominium, completed in 2016, overlooks Herzog de Meuron's Masterpiece, Ian Schrager's Public Hotel on one side and the Museum of Photography on the other. Conveniently situated at the crossroads of Nolita, Noho, East Village, and Chinatown, this is as centrally located as it gets!



## 115 Fourth Avenue, Greenwich Village

**\$8,500/month**

Conveniently located off Union Square Park this 1,600 sf spacious 2 bedroom 2 bath South West corner loft offer high ceilings, extraordinary light and well proportioned rooms. The building offers a full time doorman and a sunny roof deck for residents.





### 161 Hudson St, Tribeca

**\$20,000,000**

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.



### 73 Washington Pl, Greenwich Village

**\$10,995,000**

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.



### 545 West 20Th St, Chelsea

**\$6,950,000**

Perched atop this historically significant loft building, in the heart of West Chelsea, nestled amongst the world's leading art galleries, this spectacular newly constructed penthouse duplex reveals itself gradually once the private, key-locked elevator door opens.



### 397 West 12Th St, West Village - Off Market

**PRICE UPON REQUEST**

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

**\$6,250,000**

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.



### 1281 Madison Ave, Upper East Side

**\$2,750,000**

ELEGANT RESTORED 1885 TOWNHOUSE-STYLE DUPLEX CONDO. Perched perfectly in the middle of charming historic Carnegie Hill this enchanting, bright duplex makes an enticing home.





### 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



### 126 West 22Nd St, West Chelsea

**\$6,500,000**

Impressive 50ft wide south-facing Chelsea/Flatiron Duplex penthouse loft, resplendent with a large private roof terrace.

## An Unrivalled Trophy Fifth Avenue Duplex

641 FIFTH AVENUE  
MIDTOWN EAST  
**\$25,000,000**

Marvel at the 360 degree views across Manhattan, river to river, that encompass Central Park, Rockefeller Center, the Empire State Building, and the newly built Freedom Tower. A formal entry foyer leads you into the luxurious 41 foot corner drawing/ living room with a fireplace and gleaming floors clad in slabs of White Thasos marble.



### 114 Liberty Street , Financial District

**\$8,000,000**

Measuring around 5,500 square feet with soaring vaulted ceilings and 29 oversized windows facing North, East, and South, this expansive loft boasts rarely seen proportions and a footprint that is becoming extinct in New York.



### 72 Mercer Street, 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 features 11ft+ ceilings, and superb Western light.





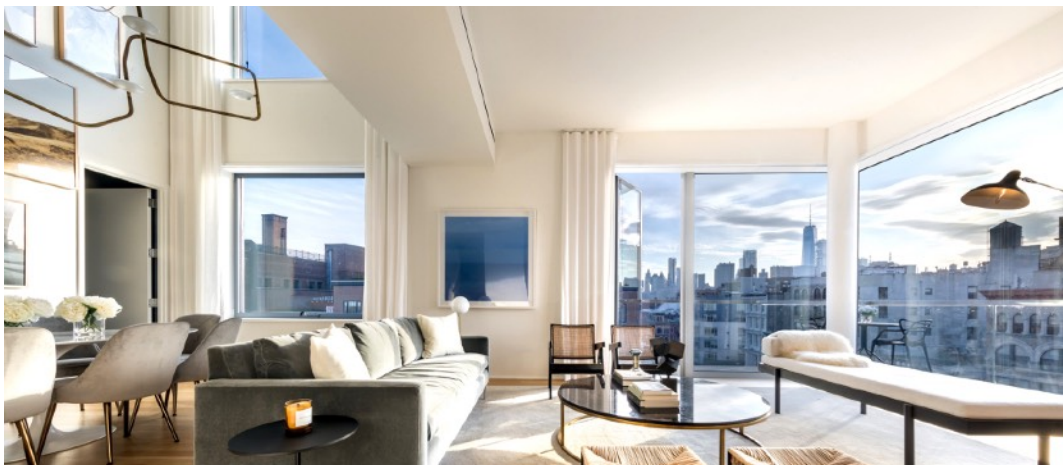
## 100 East 53Rd Street Midtown

NEW DEVELOPMENT  
DESIGNED BY SIR NORMAN FOSTER  
STUDIO LOFTS STARTING AROUND  
\$2.25 MILLION  
\$65 MILLION PENTHOUSE  
JOSEPH DIRAND DESIGNED JOEL ROBUCHON  
RESTAURANTS + POOL  
**SECOND 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 - SUMMER OCCUPANCY**



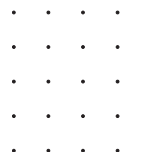
## 347 Bowery Noho/Soho/East Village

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



## 54 Macdougall Street Soho

NEW DEVELOPMENT  
PRICING STARTS AROUND \$3 MILLION  
4 UNIT CONDO  
**SUMMER 2018**



## Mini Luxe

VOLUME SOLID, PRICING RISES SLIGHTLY

SMALLER LUXURY  
PROPERTIES BETWEEN  
\$1M AND 2M

**106 properties signed and closed**  
**Average Price:** \$1,472m \$1,545/SF  
**Average Size:** 968SF

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

**Our analysis:** Sales volume continues to improve. Supply at this price remains weak.

## Midi Luxe

VOLUME AND PRICING RECOVER

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

**91 properties signed and/or closed**  
**Average Price:** \$2,827m \$1,861/SF  
**Average Size:** 1,550SF

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

**Our analysis:** Activity picks up. A good 2-bedroom under \$3m is tough to find.

## Ultra Luxe

VOLUME SOARS, PRICING RISES AGAIN

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

**19 properties signed and/or closed**  
**Average Price:** \$4,498m \$2,219/SF  
**Average Size:** 2,020sf

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

**Our analysis:** Pricing continues recovery comfortably above \$2,000/sf with solid activity.

## Mega Luxe

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

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

**53 properties signed and/or closed**  
**Average Price:** \$9,414m \$2,801/SF  
**Average Size:** 3,407sf

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

**Our analysis:** Signed Contract Volume and closed sales increase notably yet pricing dips back below \$3,000/sf.

## House Luxe

THE TOWNHOUSE MARKET REMAINS STABLE

LARGER, SINGLE  
FAMILY TOWNHOUSES

**3 properties signed and/or closed**  
**Average Price:** \$8.266m  
**Average Width:** 21 feet

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

**Our analysis:** The townhouse market usually starts as green leaves emerge. March obviously did not have many green leaves as volume and pricing were weak.



**Compass**  
90 Fifth Avenue  
New York, NY 10011

Is some new seating design coming to the streets of New York? This is just one design being considered to make New York's Streets even more attractive.

## 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 \$20+ 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.

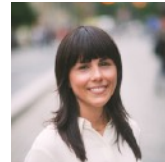
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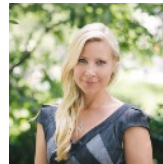
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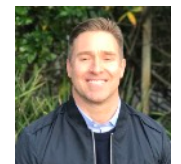
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