



West Chelsea Penthouse With Exceptional Terrace
560 West 24th St, PHB

Six Buyer Profiles

As the 3rd quarter of 2018 comes to a close, many in the luxury markets of New York City are crying the blues. Slower activity, declining asking prices, fewer sales. Every market is dependent primarily on buyers, so where are the buyers? Here are some thoughts as to why there are fewer buyers right now willing to commit.

1. **THE EXHAUSTED BUYER:** Some are moving less frequently. It takes a lot of time, money and effort to move. Many love where they live already and are focused on careers. Some travel lots. Some have second homes. Some are renovating instead.
 2. **THE LOW-INTEREST-RATE-ADDICTED BUYER:** Giving up a super-low interest mortgage rate on an existing home can be painful. Buying now will cost more per dollar borrowed as mortgage rates rise and normalize. They are still low.
 3. **THE FEARFUL BUYER:** What if I buy now and cannot sell my existing home? What if prices keep declining? What is the full impact of the revised tax laws? What new local tax policies could increase monthly costs? Fear can paralyze.
 4. **THE INVESTOR BUYER:** Investor-buyers are reluctant to buy in a market that appears to be in decline. Like many astute investors, there is ALWAYS opportunity in every market, and now is no exception as some seek out incredible opportunities thereby creating their market. They are cycle-wary: are we at the tail end of a 10-year economic cycle? Investors are getting super-strong returns from equitiesnow. And they aren't doing that badly with cash investment returns as interest rates rise.
 5. **THE INTERNATIONAL BUYER:** Many international buyers are in a 'wait-and-see' mode as the US defines more clearly its trade, immigration and visa policies. And they are up against a super-strong dollar.
 6. **THE NEW BUYER:** Wage growth is not keeping up with real estate cost escalation. Higher building costs, inflation, trades wages, monthly carrying costs are rising faster than wages. When prices meet wage levels, a wave of buyers await.
- While these 6 buyer profiles are of concern, many buyers are in the markets still and buying up some exceptional properties at pricing not seen in years. Some properties are still selling for a large premium and always will.



West Village Condo With Townhouse Scale On Two Floors
397 West 12th Street, 3



Elegant & Dramatic Penthouse

54 MacDougal Street
SoHo
\$9,950,000

This penthouse is conveniently positioned on a picturesque tree-lined block in the Sullivan-Thompson Historic District at the intersection of Soho, Greenwich Village and Hudson Square. This newly built, elegant condominium is approaching completion and stands out in a sea of sameness, capturing the essence of its historic surroundings - once the site of a property belonging to Aaron Burr, the third Vice President of the USA - yet embracing all modern conveniences and amenities.

West Village Duplex With Two Loggia Terraces

397 West 12th St
West Village
\$15,950,000 - Newly Priced!

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. Designed by acclaimed interior architect Deborah Berke with exterior architecture by Cary Tamarkin, this carefully considered home is both aesthetically exquisite and practical.

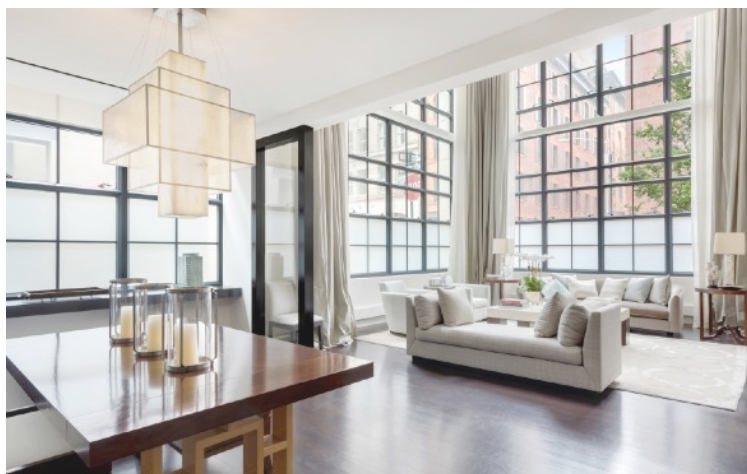


Huge Light-Flooded Penthouse

161 Hudson Street
TriBeCa
\$18,500,000

Exquisite Monique Gibson-designed and mint-move-in light-flooded duplex corner Penthouse with private terrace, roof deck and panoramic views blends the grandeur of loft living with apartment practicality. Conveniently located in the heart of prime Tribeca, moments from all public transportation, restaurants, entertainment and amenities including the Hudson River Park, and in close proximity to Soho and the spectacular evolution of Downtown Manhattan.

For more information or to schedule an appointment please call 646.780.7594



7 Hubert Street, Tribeca

\$8,750,000

This Maisonette Townhouse is accessed either via its private entrance, or directly through the elegant building lobby, providing the perfect hybrid of townhouse and full service condominium living.



151 West 17th Street - Penthouse - Chelsea

\$7,000,000

Offering 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.



825 Fifth Avenue, Upper East Side

\$8,750,000 - NEW PRICE!

Exceptional in every way...this state-of-the-art home on Fifth Avenue on a high floor with 40 feet of frontage directly overlooking Central Park has been gut renovated to the most exacting standards.



455 East 51st Street, Midtown East

\$1,275,000

Beautiful south-facing home overlooking the enchanting building garden is accessed via a walled entry where a gatekeeper/doorman stands guard welcoming its residents and visitors.



13 East 16th Street, Flatiron

\$2,695,000

Union Square Full-floor Condominium Loft: This bright and airy full floor loft is conveniently located in the center of Downtown Manhattan.



206 East 73rd Street, Upper East Side

\$6,950,000

Rarely - if ever - does a penthouse loft of this style and caliber become available on the Upper East Side. This impressive triplex, designed by The Turett Collaborative, delivers all this and more.

For more information or to schedule an appointment please call 646.780.7594



114 Liberty Street, Financial District

\$22,500/month - NEW PRICE!

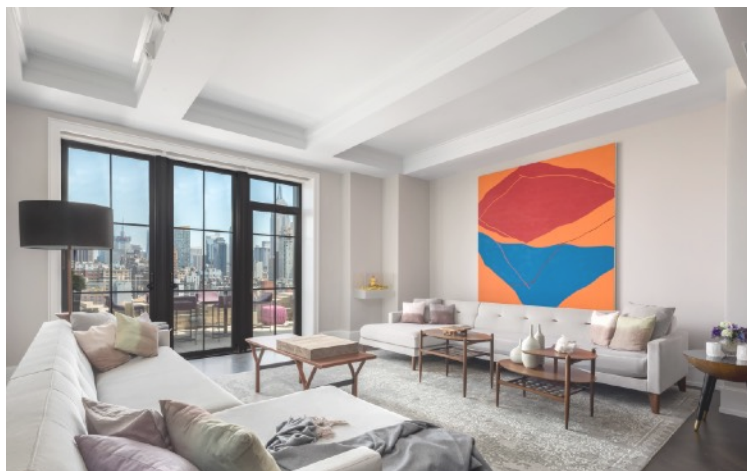
This exceptional 70ft wide private full floor 4-5 bedroom unfurnished loft (or furnished for \$27,500/month) - featured in ELLE DECOR - is a vision of sublime design. No detail has been overlooked in this gut renovation.



444 West 19th Street, Chelsea

\$1,375,000

Located in the heart of West Chelsea, this bright, one-bedroom, one bathroom south-facing apartment with a balcony features floor-to-ceiling windows that frame bright south-facing exposures.



212 West 18th Street, Chelsea

\$24,500,000

This exceptional Walker Tower duplex has been completely transformed to achieve an unprecedented level of quality and refinement. A one-of-a-kind floor plan offering two private terraces and sweeping views of the Manhattan skyline.



11 West 12th Street, Greenwich Village

\$25,000,000 - NEW PRICE!

25-foot wide, single-family townhouse that has been painstakingly renovated by Paris Forino to the highest caliber of workmanship and unparalleled quality. This handsome home features two roof terraces, and a private 33-foot deep garden and a coveted two-car garage.



Single Family Townhouse With Private Garage

53 Downing Street

\$22,000,000 - NEW PRICE!

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. Every imaginable detail has been considered in this extensive renovation.



Dream Greenwich Village Penthouse

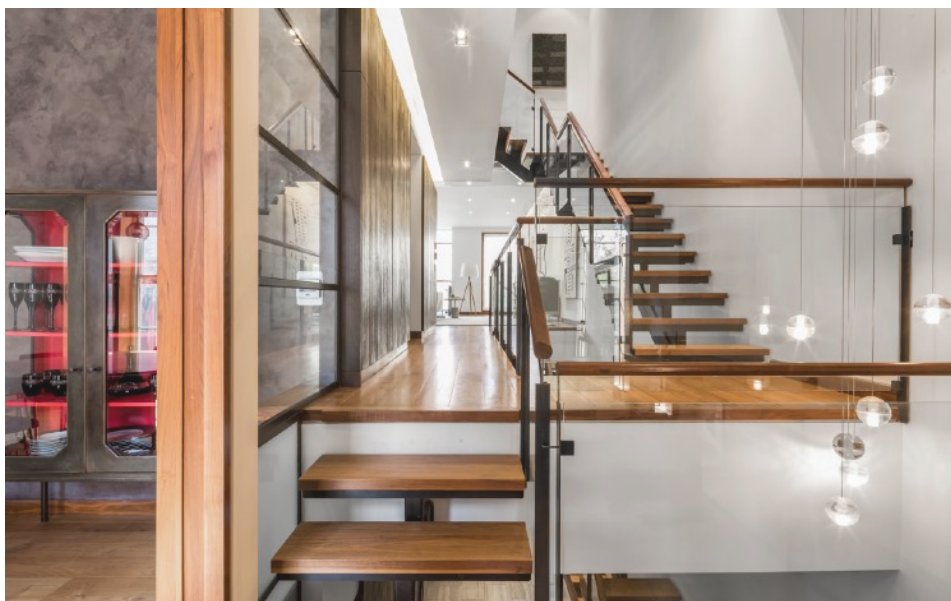
**130 West 12th St
Greenwich Village
\$21,500,000**

This top-floor, private-floor 1-3 bedroom penthouse is genuinely a one-of-a-kind, with usable wrap terraces that feature exterior 'rooms', exceptional, open, humanly scaled views, sublime finishes - including all new bronze windows from France - designed by AD 100 Architect Steven Harris in a top-notch condominium building with full services and access to the superb amenities of Greenwich Lane. This home is impossible to replicate anywhere.

Renovated Single Family Home With Pool

**109 Waverly Pl
Greenwich Village
\$27,500,000 or \$75,000/month**

This imposing, light, Greek Revival townhouse - featured on the cover of INTERIOR DESIGN - was fully gutted and renovated, designed by acclaimed architect Wayne Turett in a contemporary style. The 6-level home with 6-8 bedrooms with an elevator measures around 8,300sf of interior space and 1,500sf of outdoor space.



Prize Chelsea Duplex Penthouse

**560 West 24th Street
Chelsea
\$9,950,000 New Price!**

Re-designed and re-imagined, this top floor 3-bedroom penthouse duplex with 1,428sf private outdoor space has to be one of West Chelsea's most prized residences on arguably the most prized block of the neighborhood. The large elevator opens to reveal magnificent 13ft+ ceiling heights with floor-to-ceiling glass walls overlooking the expansive fully landscaped and furnished terrace, perfect for entertaining on a grand scale, with inspiring views towards Midtown Manhattan and the Empire State Building.

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Mini Luxe

Volume Down, Pricing dips

Smaller luxury properties between \$1m and 2m

73 properties signed and closed
Average Price: \$1,410m \$1,492/SF
Average Size: 962sf

DOWN compared to last report.
DOWN compared to previous month.
DOWN compared to previous report.

Our analysis: Sales volume and pricing dip this month with a sluggish Fall start.

Midi Luxe

Volume retreats, Pricing remains stable

Mid-sized luxury properties between \$2m and \$4m

84 properties signed and closed
Average Price: \$2,848m \$1,792/SF
Average Size: 1,594sf

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

Our analysis: Volume scales back while pricing remains stable.

Ultra Luxe

Volume down, Pricing down

Larger, luxury properties between \$4m and \$5m

12 properties signed and closed
Average Price: \$4,401m \$1,549/sf
Average Size: 2,904sf

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

Our analysis: Pricing dips well below \$2,000/sf, temporarily deflated by some raw space sales.

Mega Luxe

Stronger volume, pricing scales back but still above \$3,000/sf

Large, exceptional properties over \$5m, many with outdoor space

49 properties signed and closed
Average Price: \$10,291 \$2,957/SF
Average Size: 3,522SF

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

Our analysis: Pricing scales back but remains still above \$3,000/SF fueled mostly by 70 Vestry closings.

House Luxe

Townhouse market continues solid activity

Larger, single family townhouses

4 properties signed and closed
Average Price: \$12,032m
Average Width: 20 feet

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

Our analysis: 38 Prince Street closed after roughly 22 months on the market, 16% below its original asking price, about \$2,600/sf.

Luxefind

In this digital age, preparing a property to list can take a long time. Often while a property is being prepared to, many days - and often weeks - pass before that property officially hits the market. COMPASS COMING SOON listings will showcase these listings to give you a head start. All Compass Coming Soon listings are immediately open to being co-brokered.

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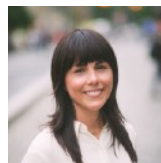
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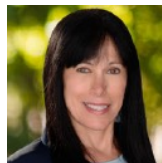
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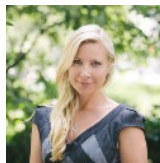
AMY



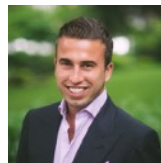
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