LUXURYLETTER



November 2018

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Prime Soho Penthouse With Extraordinary Wrap Terraces And Views
311 West Broadway

Upgrade Utopia

While many buyers in the luxury real estate markets are frozen these days in a 'wait-and-see' mode, those willing or needing to upgrade/upsize could experience the ultimate buying opportunity. Here is why:

- 1. Imagine you live in a \$4 million home, and the market is down 20%. You'd have to sell that home for around \$3,2 million, a loss of around \$800,000. Assuming you are buying a \$10 million home that is also down 20%, that home should cost \$2 million less, a substantive savings of around \$1.2 million through the upgrade process.
- 2. Assume you live in a \$4 million home and the markets rise 20% allowing you to sell your home for \$4.8 million. Unfortunately, if the market is up 20% across the board, that \$10 million home you wish to upgrade to will now cost \$12 million.....so the upgrade process will cost you \$1.2 million MORE.

Applying BALANCE SHEET MENTALITY to your real estate needs is always wisest. Your lifetime real estate is mostly not about a single transaction. The combination of lower seller pricing expectations, greater choice, time to select, still-low interest rates and the ability to negotiate are moments that don't come along often especially in a highly competitive market like New York City that is still mostly rental properties.

While we await election results, equity market and rising interest rates clarification, trade-war outcomes, price-cut stabilization, equity market roller-coasters, extreme media sensationalism 365-24-7 and the true results of the tax bill, opportunity always exists. Always.



Tribeca Light-Flooded Corner Duplex Penthouse
161 Hudson St





Elegant & Dramatic Soho 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 Townhouse-Scaled Apartment

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 Tribeca - Condo

161 Hudson Street TriBeCa \$16,000,000 - Newly Priced!

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.



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.



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.



311 West Broadway, Soho \$9,000,000 - Just Listed!

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.



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.



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.



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



54 Macdougal Street, Soho \$4,150,000 - Just Listed!

Upon entering the main level of this "Maisonette", one is immediately struck by an open, light infused solarium overlooking the \sim 900sf private landscaped yard.



25 Barrow Street, West Village \$8,250,000 - Just Listed!

Beautiful four-story 22' wide Federal brick townhouse is on a 25' wide lot and is part of the Greenwich Village Historic District. The house offers a myriad of options to discerning buyers.



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.



11 West 12Th Street, Greenwich Village \$21,900,000 - 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

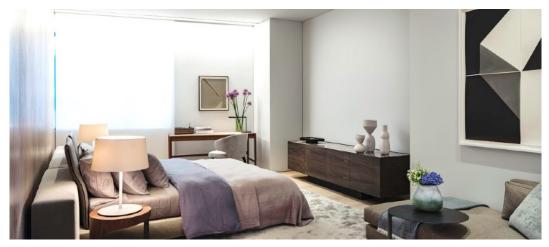
560 West 24th Street Chelsea \$9,950,000 New Price!

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.



100 East 53Rd Street Midtown

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212 West 18Th Street Walker Tower Chelsea

Brand newly renovated duplex of the most exceptional caliber. 4 bedrooms. 2 terraces.

INSIGHTS NOVEMBER 2018 - DOWNTOWN LUXURY MARKETS

Mini Luxe

Volume UP, Pricing rises

Smaller luxury properties between \$1m and 2m **102** properties signed and closed Average Price: \$1,442m \$1,547/SF

Average Size: 951sf

UP compared to last report.UP compared to previous month.EVEN compared to previous report.

Our analysis: Sales volume and pricing rise this month with signs of improvement.

Midi Luxe

Volume retreats further, Pricing remains stable

Mid-sized luxury properties between \$2m and \$4m **76 properties signed and closed Average Price:** \$2,800m \$1,753/SF **Average Size:** 1,627sf

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

Our analysis: Volume scales back further while pricing remains rather stable.

Ultra Luxe

Volume even, Pricing recovers nicely

Larger, luxury properties between \$4m and \$5m 11 properties signed and closed Average Price: \$4,417m \$1,938/sf Average Size: 2,304sf **EVEN** from last month. **UP** compared to previous month. **DOWN** from previous report.

Our analysis: Pricing back closer to \$2,000/sf, after last month's temporarily dip driven by some raw space sales.

Mega Luxe

Weaker volume, pricing scales back notably below \$3,000/sf.

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

37 properties signed and closed **Average Price:** \$8,844 \$2,551/SF

Average Size: 3,522SF

DOWN from last report.

DOWN compared to previous month. **DOWN** from previous report.

Our analysis: Pricing scales back below \$3,000/sf.

House Luxe

Townhouse market sales activity spikes, including one bidding war.

Larger, single family townhouses

7 properties signed and closed Average Price: \$7,334m Average Width: 20 feet **UP NOTABLY** compared to last report. **DOWN** compared to previous month. **DOWN** from previous report.

Our analysis: The majority of houses went to contract below \$10 million. 11 Leroy experienced a bidding war and went to contract over the asking price.

COMPASS

For more information or to schedule an appointment please call 646.780.7594

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.

#Compasscomingsoon

Compass 111 5th Avenue New York, NY 10003

Our Team

We deliver exceptional service in the New York and Brooklyn luxury real estate markets. Achieving sales win excess of \$3 billion and consistently among the country's top teams, our group represents developers, buyers, renters, and sellers in transactions ranging from \$500,000 to well over \$20 million. We can also connect you to the best agents around the country and the globe. Contact us today to discuss how we may be of assistance.

T 646.780.7594 C 917.385.0565 www.theleonardsteinbergteam.com



















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