



No. 33 Park Row - Coming Soon

Rogers Stirk Harbour + Partners First U.S. Residential Building

DID YOU KNOW?
Mortgage applications for re-financing and new mortgages have risen over 160% compared to last year.

Recession Obsession

The obsessive talk about recession bears some perspective. A recession is defined as a period of temporary economic decline during which trade and industrial activity are reduced, mostly identified by a fall in GDP in two successive quarters. The economy doesn't stop. People don't stop living. Here are some recession facts for the past 90 years:

1. 64% of recessions since 1929 lasted under 1 year.
2. 14 recessions have occurred since and including the 1929 Great Depression: one every 6.4 years. We have not had a recession in 10 years.
3. The average GDP decline during recession was 5.9%, enormously swayed by including the Great Recession AND the Great Depression where GDP declined by 26.7%! In the past 50 years the average decline was just 2.2%.
4. 57% of all these recessions/depressions had a GDP decline of less than 3%.
5. Unemployment rose above 10% in only three recessions. In the past 50 years, unemployment averaged 8.25% during recession.
6. Recent memory makes us think only of the 2007/9 GREAT recession: that was unusually severe caused by factors that just don't exist today.

Many buyers think waiting till a recession hits will allow them to buy 'bargains'. This may be true for some all-cash buyers, although history has taught us that when a recession hits:

1. The best properties are often withdrawn from the market IF there are price declines. Home prices don't always decline.
2. Interest rates usually are lowered, but obtaining financing becomes tougher as banks usually tighten lending standards.
3. If you lose your job, it's almost impossible to obtain a mortgage. Right now mortgage rates are already at recession-style lows.
4. Cash buyers are always waiting for opportunity moments to buy. Competing with these buyers is tough enough during good times. It's worse during tough times.
5. Much depends on employment: about 70% of USA economy is consumption. When people are employed, they consume. Even in these crazy times with bad news broadcast 24/7, the US consumer is strong.
6. Rents tend to rise during recessions as fewer people qualify for a mortgage to be able to buy.

Yes, a recession is coming. When? No-one knows. Consumer spending and employment are at all time highs. To those who expect mammoth bargains in a market that has already corrected, we suspect 'bargain-hunters' may be disappointed.

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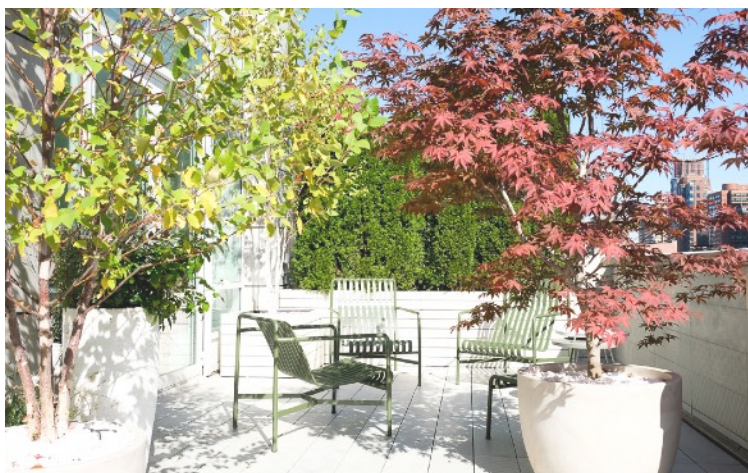


Unobstructed Central Park Views

**870 Fifth Avenue
Upper East Side
NEW PRICE - \$10,000,000**

This brand new, never-lived-in beauty is perched on a high floor with over 55 feet of frontage overlooking iconic Central Park. A recently completed extensive renovation by a leading designer has been performed to the most exacting standards to deliver what has to be one of the most beautifully executed contemporary homes on the Upper East Side.

DID YOU KNOW?
During the past two
recessions, rental
prices went.....up!



**Coming Soon! 141 East 88th Street- Upper East Side
Price Upon Request**

Perfect 3-bedroom duplex penthouse in a prime, newly converted full service condominium with multiple terraces, superb light, open views in mint move-in condition. Downtown meets uptown in the best possible way.



**995 Fifth Avenue - Upper East Side
\$10,000,000**

The Stanhope: a rare 4-bedroom pre-war fully renovated (in 2015), mint, move-in Cond-op (Co-op with condominium rules) designed in 1926 by Rosario Candela - this landmark building is positioned directly across from the Metropolitan Museum of Art and Central Park, enjoying views over both.

For more information or to schedule an appointment please call 646.780.7594



34 East 30th Street, Nomad - Wide Loft
\$2,500,000

This authentic full floor loft provides an incredible opportunity to create your dream home in a boutique NoMad pre-war building moments from Park Avenue South, Madison Square Park and Dover Street Market. (Virtually Staged)



151 West 17th Street - Penthouse - Chelsea
\$6,000,000

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.



251 West 19th Street - Chelsea
\$3,000,000

This 1,800sf+ loft in a doorman condominium building that has been completely refurbished awaits your touch: Architect plans are already in place to convert this into a 2-3 bedroom showplace with soaring 11ft ceilings.



53 North Moore St - Tribeca - +/-4,000sf
\$6,750,000

These two large apartments have already been partially combined on the most desirable cobblestone block of Central Tribeca with windows facing East, North and West. Rarely does a loft apartment of this scale become available in this location and building that easily accommodates 4-5 bedrooms.



40 East 67th Street - Upper East Side
\$13,995,000

Superbly positioned moments from Central Park, this magnificent, 20-foot wide townhouse with an elevator is located between Park and Madison Avenues, in the most convenient and fashionable part of the Upper East Side.



DID YOU KNOW?
31.5% of occupied
houses are rental units.

HUGE Penthouse with Private Terrace and Rooftop Terrace

161 Hudson Street
NEW PRICE: \$14,000,000

Located in the heart of Tribeca this 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.



260 West Broadway, Tribeca **\$7,000,000**

With almost 45 feet of south-west-facing, sunny frontage overlooking Tribeca Park with its majestic London Plane trees, this centrally located authentic 5-bedroom loft with massive arched windows used to be home to the recording studio of world-renowned musicians including Earth, Wind & Fire, not to mention some of the most notable names in fashion. Tall ceilings further enhance the majestic pre-war architectural details that abound throughout this home.



43 West 13Th St, Greenwich Village **\$5,000,000**

Nestled on one of the most desirable treed Central Greenwich Village Gold Coast blocks, moments from Union Square, this massive loft - almost 5,000sf gross in size - with soaring 14ft ceilings awaits your touch. Bring your architect or designer and create a dream home. At just about \$1,000/sf this price is impossible to replicate, certainly not in a location of this caliber. (Virtually Staged)

For more information or to schedule an appointment please call 646.780.7594



560 West 24Th St, Penthouse - West Chelsea

\$14,000,000 / \$37,500 per month

Classic Penthouse designed by AD100 architect Steven Harris: Perched above a brand new elegant limestone-clad building with bronze-framed windows is this exceptional duplex penthouse with multiple terraces that epitomizes grace and elegance, moments from Hudson Yards and the Highline and Hudson River Parks.



270 Broadway, Tribeca

Coming Soon: Price Upon Request

This high-floor, sun-kissed spacious home with a terrace perched atop a discreet pre-war full-service condominium building boasts views and light South, West, and North, with expansive, protected views through 44 large windows.



315 East 18Th St - Gramercy - Townhouse

\$12,000,000

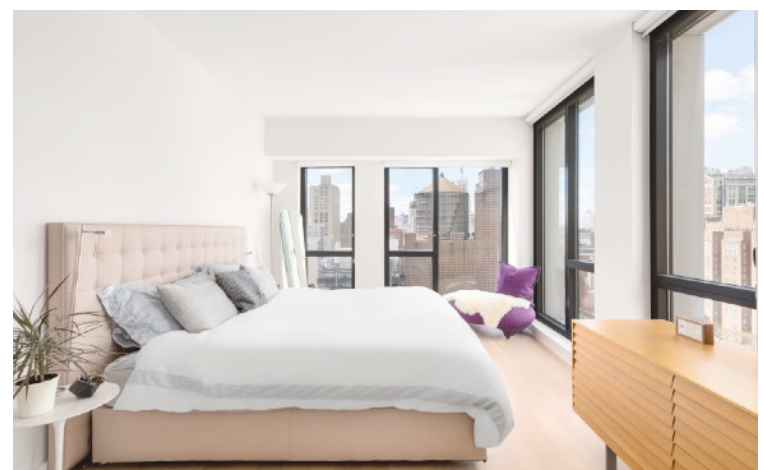
Nestled on a picturesque block, moments from Gramercy Park, is a recently completed Greek revival style gut-renovated townhouse that has been superbly designed and re-constructed to the most exacting standards to meet the demands of a modern lifestyle.



6 West 20Th Street, Chelsea / Flatiron

Coming Soon: Price Upon Request

This recently completed, precisely gut-renovated private full-floor loft off Fifth Avenue is just moments from Madison Square Park. Designed by Russell Riccardi Architect and executed by John Hummel and Associates this voluminous and wide loft spanning 50 feet of frontage is bathed in natural light all day.



160 East 22Nd St, 19C - Gramercy

NEW PRICE: \$2,750,000

Hovering above the heart of the Gramercy Park Neighborhood, residence 19C is an almost 1,300 square foot 2 bedroom, 2-bath condominium home in a new, full-service building with inspiring open city views that include Gramercy Park itself.

For more information or to schedule an appointment please call 646.780.7594



611 West 56Th Street - Hudson West - Coming Soon - New Condominium

Pritzker Prize-winning Alvaro Siza's white limestone clad masterpiece offers full-service boutique-scaled living at its finest with a variety of apartments ranging in size from 1-bedroom to full floor 3-bedroom homes and a spectacular penthouse with panoramic views. Neighbor to the new Cipriani and Soul Cycle.



25 Barrow Street West Village \$7,150,000

Built in 1826, this beautiful four-story 22' wide Federal brick townhouse is on a 25' wide lot and is part of the Greenwich Village Historic District.



347 Bowery - Noho/East Village - Immediate Occupancy

BRAND NEW - 3-BEDROOM, 3.5-BATHROOM DUPLEX - \$6,500,000 - NEW PRICE!

Mini-Luxe

Volume RISES, Pricing dips

Smaller luxury properties between \$1m and 2m

119 properties signed and closed
Average Price: \$1,478m \$1,534/SF
Average Size: 991sf

Our analysis: Sales volume rises and pricing dips. Signed contract volume dipped.

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

Midi-Luxe

Volume dips notably, pricing too.

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

81 properties signed and closed
Average Price: \$2.78m \$1,764/SF
Average Size: 1,606sf

Our analysis: Volume dropped notably as did pricing.

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

Ultra-Luxe

Volume weak, Pricing rises further above \$2,200/sf

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

8 properties signed and closed
Average Price: \$4,646m \$2,222/SF
Average Size: 2,088sf

Our analysis: Sales volume was bad. Pricing was strong.

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

Mega-Luxe

August was slow, not unexpected for late Summer.

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

14 properties signed and closed
Average Price: \$9,034m \$2,800/SF
Average Size: 2,088sf

Our analysis: Pricing rises to \$2,800/sf but volume was weak.

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

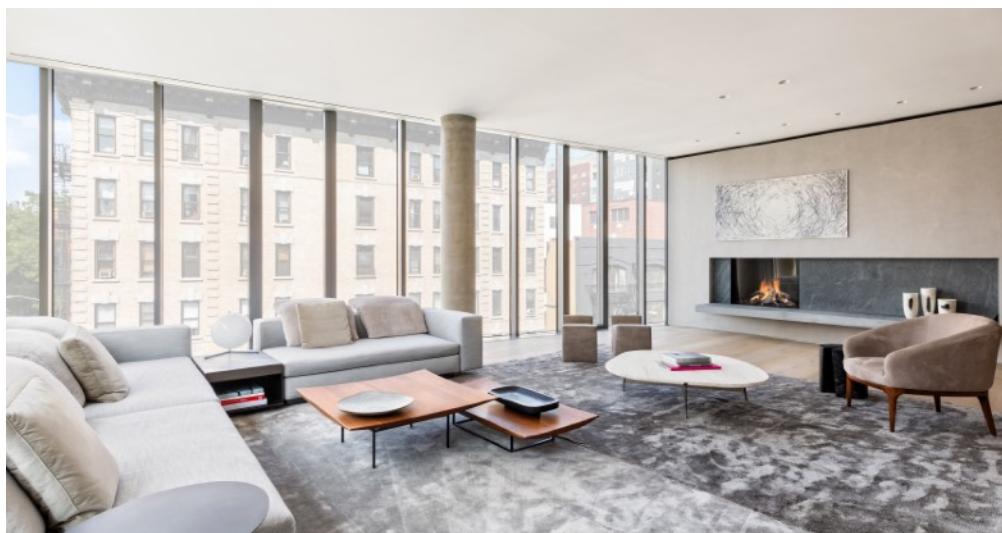
House Luxe

Townhouse volume was weak.

Larger, single family townhouses

2 properties signed and closed
Average Price: \$10.15m
Average Width: 22 feet
Our analysis: Slow season

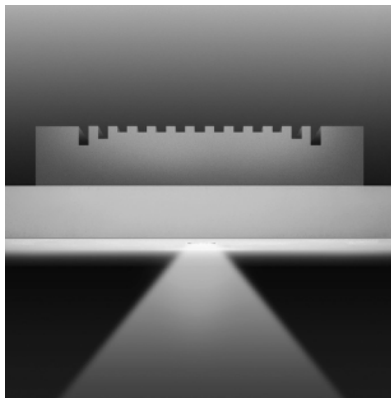
DOWN compared to last report.
DOWN compared to previous month.
EVEN from previous report.



152 Elizabeth Street - Nolita NEW PRICE: \$13,750,000

With an exacting eye and generous spirit, Pritzker Prize Laureate Tadao Ando and renowned interior architect Michael Gabellini are making history with 152 Elizabeth Street. Ideally situated in vibrant Nolita, the building stands as Ando's first residential work outside of Asia. Full floor, 4 bedrooms, fireplace.

Super-Skinny Downlighting



Loathe Dropping Ceilings To Install Down-Lighting? The Minus One By Apure Requires Less Than 1 Inch Recess Depth! The Minus One Is Available In Two Beam Spreads And Various Color Temperatures For Maximum Design Flexibility. They Also Come With Insulation Contact And Wet Location Ratings As Standard.

Apure-System.Com

Compass

111 5th Avenue
New York, NY 10003

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DID YOU KNOW?

The wealthy have doubled their cash reserves in the past 2 years: expectations for 'bargains' may be met with lots of competition.

Our Team

We deliver exceptional service in the New York and Brooklyn luxury real estate markets. With sales in excess of several billion and consistently amongst the USA's most respected 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. Please let us know how we may be of assistance to you.

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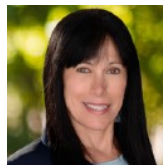
HERVE



AMY



CALLI



LOIS



AIMEE



MANNY



HAROLD



BRETT



MICHAEL



PETER



NEIL



ROBERT