



PENTHOUSE WITH A 75ft TERRACE ACCESSIBLE FROM ALL ROOMS

NEW! 505 Greenwich Street, PHA - 2 BEDS/ 2 BATHS, 1,652SF - \$4,000,000



Did You Know?

01

Cities experience different rates of inflation: Tampa, FL has one of the highest rates...7.7%

02

PCE inflation in March registered a 4.2% annual increase, down sharply from 5.1% in February and down around 40% from its peak of around 7% in June 2022 (in 9 months!)

03

Since the end of 2009, total debt owed by governments, businesses, and households has risen 90% to \$68 trillion, according to the Federal Reserve.

04

For weekly insights on market activity, please follow us on Instagram at:
[@theleonardsteinbergteam](https://www.instagram.com/theleonardsteinbergteam)

First Republic: It (WAS) A Wonderful Life!

Never since the movie "IT'S A WONDERFUL LIFE" have I seen and heard this many mourn the demise of a truly wonderful bank, FIRST REPUBLIC BANK.

Now absorbed by J.P. Morgan Chase, I remain hopeful that the truly wonderful professionals at this bank - unlike any other - can play an important role in influencing and inspiring CHASE to become an even better institution, delivering the quality of customer service that has spoiled many of our real estate clients, myself included, with exceptional customer service, intelligence and professionalism.

As the second largest bank in US history to fail, and the third in a few months, there can be no doubt that the impact of the savagely rapid FED interest rate hikes are having a negative effect on the economy. Would First Republic have succumbed to this fate had rates been raised starting in 2021, more slowly? We will never know. Do we need fewer, (REALLY)big banks? Did regulators do the job they are paid to do? Were some regulatory laws changed to

negatively impact the quality of oversight? More will be revealed over the coming months and years.

Since 2022 I've been stressing that higher mortgage rates are challenging for sure, but GETTING a mortgage further down the road may be a bigger, more difficult challenge as liquidity wanes.

Sadly, our economic cycles - often artificially fueled in areas - deliver huge gains for some at the expense of everyone else. That is the free market capitalist system, good and bad. To those awaiting 'big bargains' due to an imminent recession, take note of the BILLIONS of corporate cash on standby awaiting the 'deals'.....which usually means the deals won't be nearly as good as some estimate.....and the small guys bidding for them won't stand a chance.

Additionally, in housing markets that are under built by millions, all should fear FUTURE home price inflation that may be worse when (not if) markets rebound and rates drop.

MONTHLY MARKET INSIGHTS *April 2023*

MiniLUXE - (properties priced \$1 million and under)

Manhattan: 414 (March: 577) Brooklyn: 441 (March: 520). (Combined, down 22%)

MidiLUXE - (properties priced \$1-3 million)

Manhattan: 358 (March: 536) Brooklyn: 263 (March: 339). (Combined down 29%)

CenterLUXE - (properties priced \$3-5 million)

Manhattan: 67 (March: 99) Brooklyn: 25 (March: 38). (Combined down 32%)

UltraLUXE - (properties priced \$5-10 million)

Manhattan: 51 (March: 81) Brooklyn: 3 (March: 6) (Combined down 38%)

MegaLUXE - (properties priced \$10 million-plus)

Manhattan: 19 (March: 25) Brooklyn: 0 (March: 2). (Combined down 29%)

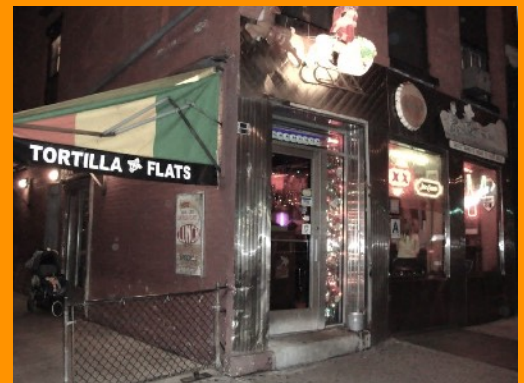
Insights:

- * Every single classification showed a notable decline compared to March, 2023, similar in volume to February, 2023.
- * The combination of Spring Break, Passover and Easter all in one month may have impacted volume: the last week of April saw a notable surge in accepted offers and contracts sent out, and these may only register in MAY.

LUXEFIND

What might be coming to replace the iconic TORTILLA FLATS in the West Village? We know!

(STAY TUNED.....). It's good.....no, it's GREAT!





CENTRAL VILLAGE
832 Broadway
4,100SF Loft
\$4,350,000

Bring Your Architect,
Opportunity Abounds!



KIPS BAY
242 East 25th Street
3 bedroom, 2 bath
\$1,250,000

Spacious 2 Bedroom Home
with a Terrace



SOHO
27 Wooster Street, SoHo
4 Bedrooms, 4.5 Baths
\$18,950,000

Rare, mint, move-in, full-floor, exquisitely appointed 5,000sf single-floor home with parking included.



UPPER WEST SIDE
205 West 89th St
3 Beds, 2.5 Baths
\$3,000,000

Grand Pre-War Home with Loft
like Proportions



UPPER EAST SIDE
12 East 88th St,
2 bedroom, 2 bath
\$3,250,000

NEW!! Rare UES Condo on Park and
Museum Block



UPPER EAST SIDE
1025 Fifth Avenue
3 Beds, 3 Baths
\$4,500,000

Move in ready home with a
Lovely Terrace



CHELSEA
252 7th Avenue
2 bedroom, 1.5 bath
\$3,850,000

Pristine home designed by AD100
architects Marmol Radziner



WEST VILLAGE
150 Charles St, 8BN
3 Beds, 2.5 Baths
\$9,850,000

Penthouse Style Home with Views
and a Terrace



UPPER EAST SIDE
108 East 82nd Street
3 bedroom, 2 bath
\$2,500,000

NEW Charming high-floor pre-war home



Classic Contemporary West Chelsea Penthouse with Multiple Terraces.

Designed by Architectural Digest architect Steven Harris: Perched above a brand new elegant limestone-clad building with bronze-framed windows is this exceptional duplex penthouse that epitomizes grace and elegance.

560 West 24th St, PH
4 Bed, 4.5 Bath, 4,596
\$14,500,000 or \$40,000/month



NEW! Mint Townhouse CHELSEA

Conveniently located on a tree-lined Central Chelsea block between the Flatiron District and West Chelsea, 204 W 21st Street is a meticulous, recently gut-renovated 22 1/2-foot wide, sun-filled 4-story single-family townhouse comprising gracious interior living spaces and over 690 square feet of exterior living space including a magnificent south-facing courtyard garden plus an elevated terrace.

204 West 21st Street
4 Bed, 5.5 Bath, 3,364SF
\$8,750,000



NEW! Rare 2-Bed in Chelsea's Sky-Garage Condo with Terrace.

Designed by Annabelle Selldorf, this apartment is located fronting the Hudson River Park, yet separated from the West Side Highway by Chelsea Waterside Park, on West Chelsea's premier art gallery block.

200 11th Avenue
2 Bed, 2.5 Bath, 1,650
\$4,000,000



No. 33 Park Row -TriDi-Tribeca/South Street Seaport/Financial District

Starting at \$1,825,000

1-3 bedroom Park front homes designed by Richard Rogers | RSHP

IMMEDIATE OCCUPANCY. BRAND NEW.

NO33PARKROW.COM



500 West 22nd Street - Park House Chelsea - West Chelsea

Starting at \$2,600,000

1-3 bedroom Park front homes designed by Selldorf Architects

IMMEDIATE OCCUPANCY. BRAND NEW.

PARKHOUSECHELSEA.COM

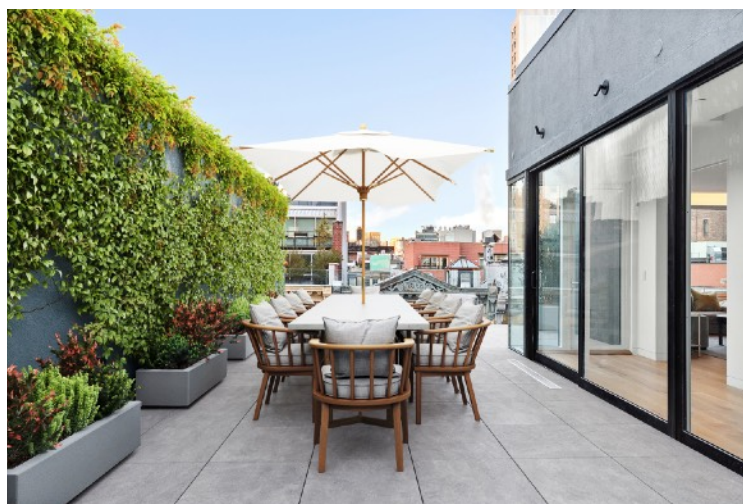




Flatiron LOFT-HOUSE. Brand New!

Moments west of Fifth Avenue, enter via a discrete entry foyer or the adjoining garage, Manhattan's ultimate convenience. A commercial grade elevator whisks you from floor to floor, reminding you that this is not merely square footage: with 12-15 foot ceiling heights, the CUBIC footage is as impressive. Originally conceived and designed by architect Karl Fischer and interior designer Andres Escobar, this massive single-family, live/work residence has been built to the highest standards. ALSO AVAILABLE FOR RENT.

34 West 21st Street, 5 Bed, 7 Bath, 7,500SF. \$11,500,000



Duplex Tribeca Penthouse with Private Roof Deck and Terrace.

No attention to design and detail was spared in constructing this exceptional home atop this 1857 Landmark cast iron structure which has undergone a complete renovation and restoration conversion to seven immaculate residences, all spoken for, but for the proverbial crown jewel.

53 White St, PH
4 Bed, 5.5 Bath, 5,088SF
\$20,000,000 or \$75,000/month



NEW! Designer Views Penthouse

This one-of-a-kind showstopper has been fully renovated by renowned designer Billy Cotton and features panoramic views, spectacular sunsets over the Hudson River, and extraordinary light. All rooms face West, with direct access to the 77ft long terrace through floor-to-ceiling windows that fully capture the epic views and light.

505 Greenwich Street, PHA
2 Bed, 2 Bath
\$4,000,000



The Leonard Steinberg Team - 25 Years of Excellence

We deliver exceptional real estate advisory and brokerage services in the New York, Brooklyn, Westchester and Connecticut luxury real estate markets. With sales in excess of \$7 billion - and consistently amongst the USA's most respected teams - we represent developers, buyers, tenants and sellers in transactions ranging from \$400,000 to well over \$20 million. We also connect you to the best pre-screened agents around the USA and the globe. Please let us know how we may be of assistance.

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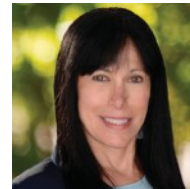
Herve



Amy



Calli



Lois



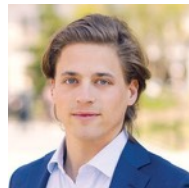
Aimee



Manny



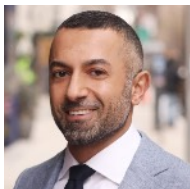
Brett



Robert



Neil



Aren



Niklas



Leila

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