



4 East 77th Street

LENOX HILL | 6 BEDS | 7+ BATHS | 11,395 SF | \$20,000,000

Neo-Renaissance Mansion with Tuckahoe White Marble Facade.



2024 And Beyond....Will "The Roarin' 2020's" Resume?

As one of the toughest years in the real estate world draws to a close, defined by weak inventory in many classifications, sharply higher interest rates, higher inflation and recession fears, we look forward to 2024.... Anyone who thought the go-go markets of 2021/2 would last forever were deluded. Likewise, those who think this current more depressed real estate market - one of the deepest housing market recessions - will last forever is equal deluded. Could the Roaring 2020's resume?

1. High rates are not stopping people from buying or selling.....eventually. It is merely delaying the inevitable. There will always be a need to buy and sell, and sooner or later these moments unlock. Rates will drop.

2. Death, divorce, marriage, kids, up-sizing, down-sizing, relocating for career, lost fortunes, schools, education, health, etc forced many to buy and/or sell, regardless.

3. The massive generational transfer of wealth - \$ 70 trillion - will make the recent \$7 trillion stimulus look like chump-change. This transfer accelerated in 2023 fueling a surge in cash positions to buy in 2023. This will expand.

4. Inflation has come down notably, far off its 9+% high. Inflation was primarily fueled by supply chain disruptions that have mostly been cured. De-Globalization and potentially higher tariffs is certain to keep inflation a wee bit elevated.

5. The lag effects of high interest rates have yet to hit. They could trigger the FED to lower rates sooner, faster.

6. Baby Boomer Buyers and Sellers - armed with equity and wealth and cash - will continue to drive the high end of markets, combined with gifting younger generations to help them with affordability. They should be celebrated! (10,000 Baby Boomers retire DAILY....)

In an under-built environment, combined with rising wages, skilled labor shortages, high immigration, higher interest rates, aging housing stock, more severe weather related losses and inefficient regulation, chances are home prices will continue to rise over the long term. Those who bought in 2023 may be living by the Buffet-Munger rule: buy quality at a fair price. And that's worked out pretty well for them, no? HAPPY HOLIDAYS!

Did You Know?

01

Central Park has not had an inch of snow in a single day in over 650 days.....

02

Three Offshore Wind and 22 Land-Based Renewable Energy Projects Totalling 6.4 Gigawatts Will Power 2.6 Million New York Homes and Deliver 12% of New York's Electricity Needs in 2030

03

The New York City Football Club's (NYCFC) new soccer stadium in Willets Point, Queens will be totally electric, partly run on green energy, and built with recycled materials that conserve water and reduce waste..

122 West 73rd Street



122 West 73rd Street

6 BEDS | 6+ BATHS | TOWNHOUSE | \$14.6 MILLION

UPPER WEST SIDE

Originally built in 1900, on land once owned by Edward Clark, the developer of The Dakota, sits this gorgeous elevator brownstone. It is perfectly positioned on one of the most conveniently located Upper West Side tree-lined blocks between Amsterdam and Columbus Avenues. Just 1.25 blocks from Central Park, a just-completed, extensive gut renovation was beautifully designed by award-winning Murdock Solon Architects. This well-scaled classic contemporary home features a hydraulic elevator, 10-zone Air Conditioning and heating, radiant floors, and Crestron control systems that have been remarkably re-imagined for today's lifestyle with an outstanding level of care and detail.

Monthly Market Insights

NOVEMBER 2023 SIGNED CONTRACT ACTIVITY



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

MANHATTAN	↑ 355	(Oct 323)	BROOKLYN	↑ 358	(Oct. 282)	COMBINED	+17.8%
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MidiLUXE *(properties priced \$1-3 million)*

MANHATTAN	↑ 296	(Oct: 254)	BROOKLYN	↑ 286	(Oct: 204)	COMBINED	+ 27%
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CenterLUXE *(properties priced \$3-5 million)*

MANHATTAN	↑ 78	(Oct: 55)	BROOKLYN	↑ 33	(Oct: 22)	COMBINED	+ 44%
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UltraLUXE *(properties priced \$5-10 million)*

MANHATTAN	↑ 45	(Oct: 35)	BROOKLYN	↑ 9	(Oct: 9)	COMBINED	+ 22.7%
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MegaLUXE *(properties priced \$10 million-plus)*

MANHATTAN	↓ 13	(Oct: 22)	BROOKLYN	- 1	(Oct: 0)	COMBINED	- 36%
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Insights:

November showed a notable uptick in signed contract volume after a lackluster post Labor Day market, which is nothing unusual. Septembers and Octobers are often disappointing. The mid-section of pricing showed renewed signs of life, up notably from a weak October. Rates have come down off their highs, and some optimistic sentiment around a soft/softer landing - and lower rates - is growing.

LUXEfind

THE HUNTRESS has been a 'must-go-to' in Northern Westchester's Pound Ridge.....it has now opened a very chic outpost in the West Village with a swell selection of home interior furnishings and accessories. Hudson Street



No. 33 Park Row



TRIBECA / SOUTH STREET SEAPORT / FINANCIAL DISTRICT

no33parkrow.com

Starting at \$1,825,000. (NEW: 5-bed Penthouse showcased here: \$19.5 million)
1-3 bedroom and PENTHOUSE Park front condo homes by Richard Rogers | RSHP
Gym | Doorman | Roof terrace | Theater | Outdoor Yoga Loggia Terrace | Lounge
with kitchen | Hobbies Room. TRI-DI IMMEDIATE OCCUPANCY. BRAND NEW.

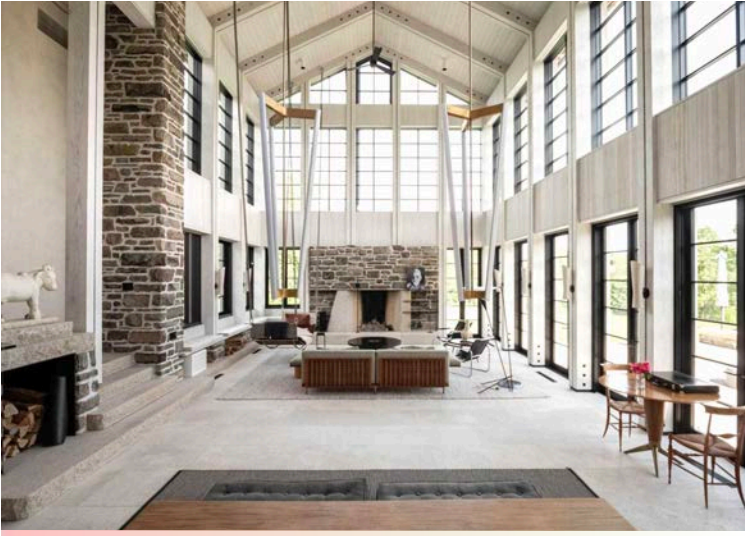
500 West 22nd Street



PARK HOUSE CHELSEA - WEST CHELSEA

parkhousechelsea.com

Starting at \$2,350,000 - NEW PRICING!!
1-3 bedroom Park front homes + a penthouse designed by Selldorf Architects
IMMEDIATE OCCUPANCY. BRAND NEW.

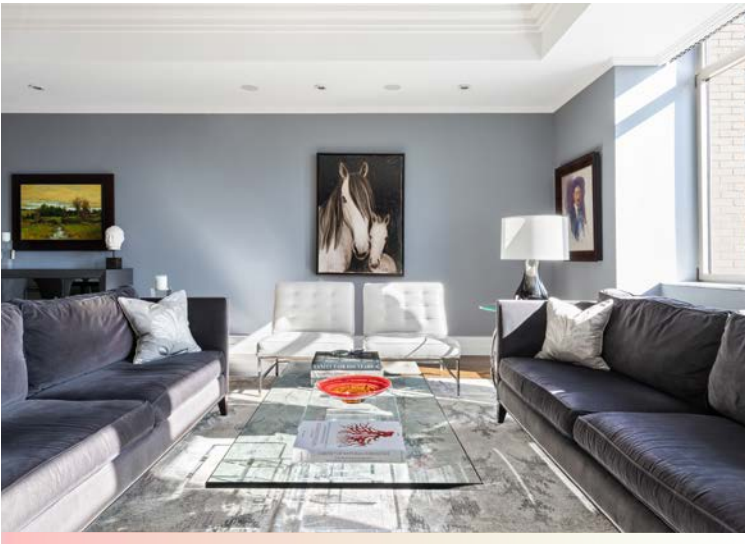


Hudson River Valley Compound

This Architectural Digest featured estate comprises a modern, new main residence with multiple additional dwellings including barns and equestrian facilities overlooking two breathtaking rivers.

Silvernails Road, Upstate NY | Pine Plains Area

3 BED | 3.5 BATH | \$25,000,000



Turnkey Chelsea Home with Full Amenities including Parking.

Mint, move-in, high floor, gut-renovated loft-like dream home with open Eastern views and light that streams in through oversized windows. This immaculately renovated and maintained home exudes warmth and sophistication. Every detail has been carefully considered to make this kitchen both practical and aesthetically pleasing.

252 7th Avenue, Chelsea

2 BED | 2 BATH | 1,581 SF | \$3,000,000



Triple Mint Home with Private Parking

Perfectly scaled 4-bedroom, 4.5-bathroom plus study custom-crafted apartment with a south-facing balcony is perched on a private high floor of an impeccable SoHo Modern Classic Condominium designed by esteemed architects, Kohn Pederson Fox Associates, discreetly located convenient to all things wonderful about SoHo as well as Tribeca to the South and Hudson Square - or Google-Disney-Land - to the West.

27 Wooster St, SoHo

4 Bed | 4.5 Bath | 5,075SF | \$18,950,000



40 Bond Street, NoHo

2 BEDS | 2.5 BATHS | \$5,800,000

Sublime south-facing winged 2-bedroom home in Trophy full-service condo with doorman and gym .



122 West 73rd Street, Upper West Side

6 BEDS | 6+ BATHS | \$14,600,000

Fully renovated home with multiple outdoor spaces and an elevator



18 Prospect Park West, Park Slope Brooklyn

7 BEDS | 4+ BATHS | \$13,995,000

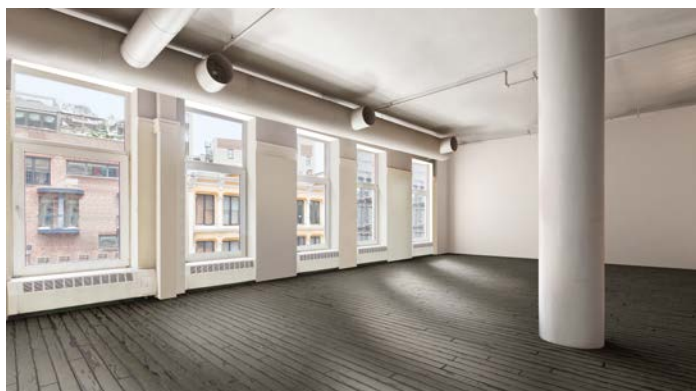
One in a Generation Gilded Age Corner Mansion



505 West 19th St, West Chelsea

5 BEDS | 4.5 BATHS | 5,622SF \$18,500,000

This grandly scaled single-floor private-floor penthouse with two terraces in the heart of West Chelsea soars above the Highline Park.



832 Broadway, Central Village

4,100 SF | \$3,850,000 | NEW PRICE

Bring Your Architect, Opportunity Abounds! 12ft ceilings!



34 West 21st Street, Flatiron

5 BED | 9 BATH | \$5,750,000 / \$10,750,000

Loft House with Private Parking. Owner financing possible.



Park Front Living at 500 West 22nd St Designed by Annabelle Selldorf

This is unlike most 2nd floor apartments in that it overlooks a beautifully landscaped building overhang that provides a privacy screen towards the street and sidewalk and extends the eye toward the direct, protected park views....and it is remarkably quiet too.

CHELSEA | 3 BEDS | 3,5 BATHS | 2,614SF | \$5,750,000



LEONARD



HERVE



AMY



CALLI



NIKLAS



LOIS



AIMEE



BRETT



ROBERT



MANNY



NEIL



AREN



LEILA



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