



122 West 73rd Street

UWS | 6 BEDS | 6+ BATHS | 6,630 SF | \$14,600,000

Gut renovated townhouse with South facing garden, terraces and elevator.



A New Sentiment Dawns

As 2023 drew to a close it was quite impressive to see a new sentiment enter the markets. The entire year seemed to be an endless drone of pessimism and gloom and doom and yes, there was certainly enough really awful stuff happening here and around the globe to fuel this. Here are some of the negatives that appear to be shifting:

1. "Higher for Longer" is transitioning fast to "Lower and Sooner" related to the sharply higher interest rate environment that was probably the single most important driver of real estate market sentiment.
2. The 2023 Recession never happened, thankfully, most importantly delivering continuing healthy employment figures. GDP growth was solid too.
3. Sharply lower equity and crypto markets reversed course at the end of the year, rising dramatically and wiped out most early 2023 losses. I suspect this will translate to some healthy bonuses too!
4. New York City's crime data showed a turning of the corner, especially on violent crime. There is still lots of

work to be done in this area as well as building more affordable housing options to attract more business and growth.

5. While New York State population decreased, losing many to low or no tax states, those who left discovered there is no free lunch anywhere. High insurance rates and real estate taxes often offset some of the savings. Most discovered there is no place quite like New York City, anywhere.
6. Real estate prices did not plummet. Some went up. Many went down a wee bit. Some stayed the same. Like all things in real estate, markets are extremely localized and anyone relying on outdated quarterly or annual market reports will be shocked by how unspecific and often useless these are in making smart decisions. Those working closely with a professional agent are always better informed to real-time data and insights.

We predict stabilized markets and yes, some price escalation again as many re-enter the markets.

Did You Know?

01

New York easily remained the world's top financial centre with London still second and gaining some ground, but also facing a tougher fight with Singapore and Hong Kong. (The Global Financial Centers index)

02

The S&P 500 has risen in 73.9% of presidential election years since 1929, higher than the overall average of 64.9%. Most New York home-buyers are invested in the equity markets.

03

The 2020-22 New York crime surge appears to be waning: shootings were down over 25% YTD in 2023. Overall crime was down. Rising arrests may have helped.

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 reimagined for today's lifestyle with an outstanding level of care and detail.

Monthly Market Insights

DECEMBER 2023 SIGNED CONTRACT ACTIVITY



MiniLUXE (properties priced \$1 million and under)

MANHATTAN	↓ 332	(Nov: 355)	BROOKLYN	↓ 321	(Nov: 358)	COMBINED	-8.4%
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MidiLUXE (properties priced \$1-3 million)

MANHATTAN	↓ 302	(Nov: 296)	BROOKLYN	↓ 248	(Nov: 286)	COMBINED	-5.4%
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CenterLUXE (properties priced \$3-5 million)

MANHATTAN	↓ 53	(Nov: 78)	BROOKLYN	↓ 18	(Nov: 33)	COMBINED	-36%
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UltraLUXE (properties priced \$5-10 million)

MANHATTAN	↓ 41	(Nov: 45)	BROOKLYN	↑ 11	(Nov: 9)	COMBINED	-3.7%
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MegaLUXE (properties priced \$10 million-plus)

MANHATTAN	- 13	(Nov: 13)	BROOKLYN	- 0	(Nov: 1)	COMBINED	- 7%
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Insights:

December signed contract volume was notably lower than November as is to be expected at the end of the year. However, as our data has revealed on multiple occasions, the month of December - while a bit muted compared to November - was notably stronger than September signed contract volume. Yes, the 'post Labor Day rush' is almost always delayed into October and November.

LUXEfind

FOUR TWENTY FIVE is the fabulous new restaurant by Jean Georges located at 425 Park Avenue, a spectacular new addition to the Midtown Restaurant scene filled with natural light, architect Norman Foster's latest addition to the New York skyline.





40 Bond Street, NoHo

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

Sublime south-facing winged 2-bedroom Trophy home in full-service condo designed by Pritzker Prize Winners Herzog & DeMeuron with gym.



204 West 21st Street, West Chelsea

4 BEDS | 5.5 BATHS | \$8,750,000

Meticulously renovated home with multiple outdoor spaces.



18 Prospect Park West, Park Slope Brooklyn

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

Once in a Generation Gilded Age Park Front Corner Mansion

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.

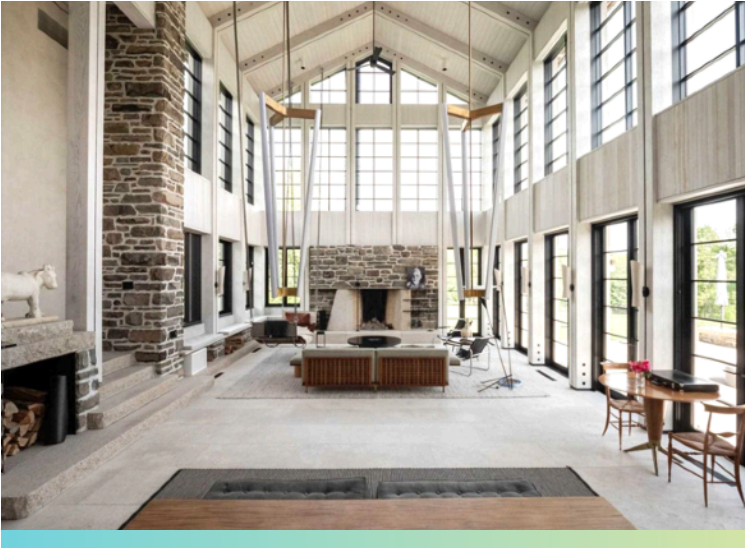
500 West 22nd Street



PARK HOUSE CHELSEA - WEST CHELSEA

parkhousechelsea.com

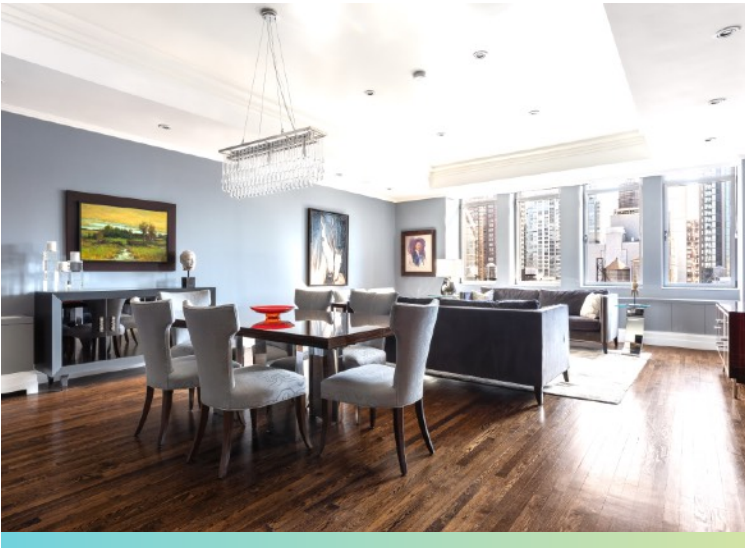
Starting at \$2,350,000 - NEW PRICING!!
1-3 bedroom Park front homes + a penthouse designed by Selldorf Architects
IMMEDIATE OCCUPANCY. BRAND NEW.



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.

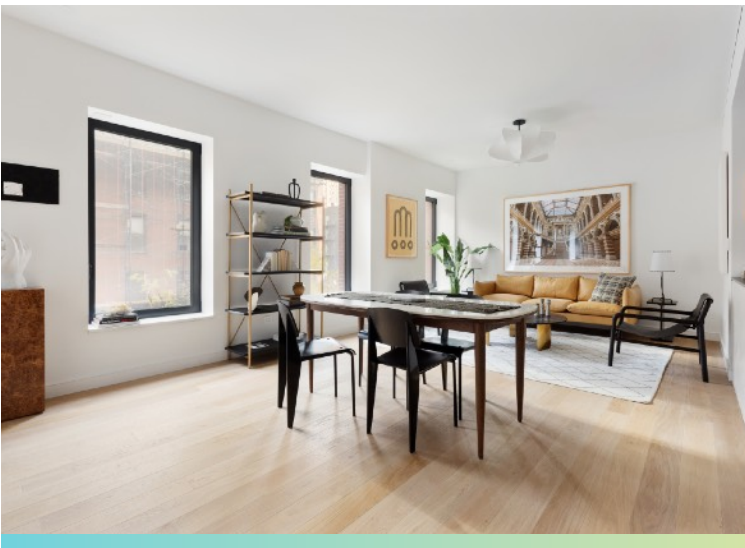
Silvernails Road, Upstate NY | Pine Plains Area
3 BED | 3.5 BATH | \$25,000,000



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



West Chelsea Final LARGE 1-Bed at Park House Chelsea

The elevator door opens directly into the home which features a gracious entry gallery with a large coat closet that leads past the powder room to a generously scaled living room. This exceptionally quiet one-bedroom home has generous proportions and about 35ft of frontage with oblique views towards a heavily treed section of the Highline Park that provides privacy.

500 West 22nd Street, West Chelsea.
1 Bed | 1.5 Bath | 1,153SF | \$2,350,000



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.



27 Wooster Street, SoHo

4 BEDS | 4.5 BATHS | 5,075SF \$18,950,000

Perfectly scaled and designed corner home with excellent light and private parking.



3-Bedroom West Chelsea Park Front Living - Brand New! Designed by Annabelle Selldorf

This is unlike most apartments in that it overlooks a beautifully landscaped building canopy that provides a privacy screen towards the street and sidewalk and extends the eye toward the direct, protected park views....and its 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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