



7 Harrison Street, 5S

TRIBECA | 3 BEDS | 3.5 BATHS | 2,216 SF | \$5,750,000

Steven Harris Designed Three Bedroom Home



The First Quarter Of 2024 Reminds Us....

New York Real Estate markets have always been closely tied to Wall Street: The first quarter of 2024 has ended...and yes, we are still standing tall! While wars rage, inflation remains sticky although sharply down from a year ago, the DOW is up over 5.5% in just 3 months, and the S&P 500 and NASDAQ are up close to 11%! Bitcoin is up 65%.... yes, those invested in the markets are doing extremely well. And of course, this has been felt almost immediately in the real estate markets.

You know the wealthy are doing well when there are multiple sales in the 20's 40's and 50's.....millions, that is! Several big-ticket sales are fueling a growing sentiment that while New York still faces big challenges, it's much bigger than those challenges, and evolves and. The transfer of wealth from generation to generation, combined with ultra-glam pied-a-terre buyers who have parked their primary residence in other states (not just lower tax states) are in full swing. The volume of younger people moving to New York or wanting to be here is encouraging. Top notch cultural institutions, colleges, schools and being the global center of finance keep things active.

As rates come down New York may experience what other parts of the US saw 2020-22 that we mostly avoided:

inflating home prices. The scales are tipping: supply and demand ratios are shifting. Once all see this, buckle up!

* Recent salacious media headlines making all sorts of bold predictions, claiming all sorts of questionable 'facts' and 'data' - combined with a flood of equally bold comments from the public - decried the costs of a buyer's agent and how they are paid. Many of the "HUGE CHANGES" coming to the real estate world have existed for many years. Buyers have always had the option to either 'go it alone' or work with a so-called discounted entity. Sellers have always known how much buyers agents are paid and I have yet to meet a seller who has not negotiated everything including commissions. Thankfully, most of our clients are intelligent enough to know operating a professional team and brokerage in the US is extremely expensive. They also know that incentivizing buyers brokers and their clients is simply smart business, not charity as some suggest. Even though I've been in real estate for over a quarter century and certainly know how to 'do it myself' I always pay and fully incentivize buyer agents. Always. Why? It always leads to a better outcome and I prefer to focus on results, not ideologies. It's all so simple and easy....till its not. LS

Did You Know?

01

New York state has less than half the number of law enforcement officer fatalities compared to Texas. New York City's violent crime rate per capita is about 29% lower than Los Angeles and about 25% lower than Miami's.

02

From 2019 through 2023, the median U.S. single-family property-tax bill rose by about 24%.

03

Evaluate your home insurance policies so that they accurately reflect higher replacement costs.

500 West 22nd Street



500 West 22nd St - 2A
WEST CHELSEA

3 BEDS | 3.5 BATHS | 2,614SF | \$5,750,000

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's remarkably quiet too. Perched at the corner of Tenth Avenue and 22nd Street, across from Clement Clarke Moore Park, Park House Chelsea is a collection of ten meticulously designed park front residences by Annabelle Selldorf, founder of the eponymously named firm—Selldorf Architects. Through its understated, modernist-inspired design, Park House has a subtle distinction and intentional longevity built to last—perfect for those wishing to embrace the West Chelsea Lifestyle on the area's most treasured Gallery Row that features Dia and the newly opened Hauser & Wirth Galleries.

Monthly Market Insights

MARCH 2024 SIGNED CONTRACT ACTIVITY



MiniLUXE

(properties priced \$1 million and under)

MANHATTAN	↓ 436	(Feb: 469)	BROOKLYN	↑ 403	(Feb: 369)	COMBINED	+0%
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MidiLUXE

(properties priced \$1-3 million)

MANHATTAN	↓ 402	(Feb: 421)	BROOKLYN	↑ 336	(Feb: 322)	COMBINED	-0.06%
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CenterLUXE

(properties priced \$3-5 million)

MANHATTAN	↓ 99	(Feb: 101)	BROOKLYN	↓ 24	(Feb: 25)	COMBINED	-2.3%
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UltraLUXE

(properties priced \$5-10 million)

MANHATTAN	↓ 65	(Feb: 68)	BROOKLYN	↑ 12	(Feb: 3)	COMBINED	-6.5%
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MegaLUXE

(properties priced \$10 million-plus)

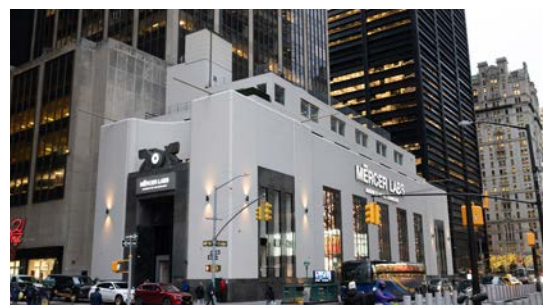
MANHATTAN	↓ 17	(Feb: 23)	BROOKLYN	↓ 0	(Feb: 2)	COMBINED	-32%
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Insights:

March produced very similar activity to February, also a solid month. Brooklyn's signed contract activity picked up notably in certain classifications. Manhattan signed contract volume is up about 8% compared to 2023, a healthy indicator.

LUXEfind

The New Mercer Lab Technology-fueled art gallery is a sight to behold, a true experience unlike any other, and another spectacular addition to the TRIDI Cultural Arts District, moments from City Hall Park.





4 East 77th Street - NEW PRICE!
6 BEDS | 7+ BATHS | \$17,995,000

4 East 77th Street is a 11,395 square foot (including the full-height cellar) neo-Renaissance mansion off Central Park with a stunning, original, marble facade, steeped in history and provenance as it was once the epicenter of the world's most notable 20th-century artists, including Andy Warhol, Roy Lichtenstein and Cy Twombly.



55 West 17th Street, Chelsea/Flatiron - NEW!
1 BEDS | 1 BATHS | \$1,860,000

Almost-new South Facing Home designed by Morris Adjmi.



18 Prospect Park West, Park Slope, Brooklyn
7 BEDS | 4+ BATHS | \$13,995,000

Architecturally iconic Gilded Age Park-Front Mansion



Expansive, South Facing One Bedroom

Enjoy living in this expansive, south-facing one-bedroom home, which is defined by its expertly crafted finishes and beautifully proportioned spaces. Enter the apartment into a gracious foyer that includes custom millwork and cove lighting, which leads into a twenty-five-foot-wide living room boasting 9-foot ceilings with floor-to-ceiling windows, solid oak floors, and a separate dining area.

551 West 21st Street | West Chelsea
1 BED | 1.5 BATH | \$2,650,000



Sophisticated and Magazine-Ready with Unexpected Open Views

Immediately impressive upon entry, dazzling light bathes every room through the open north, east, and west exposures. The ceilings measure 10'6" in height, imparting grandeur into this fabulous home with its extraordinary and gracious, classic layout. All rooms are generously proportioned, beautifully shaped, and renovated to the highest standards.

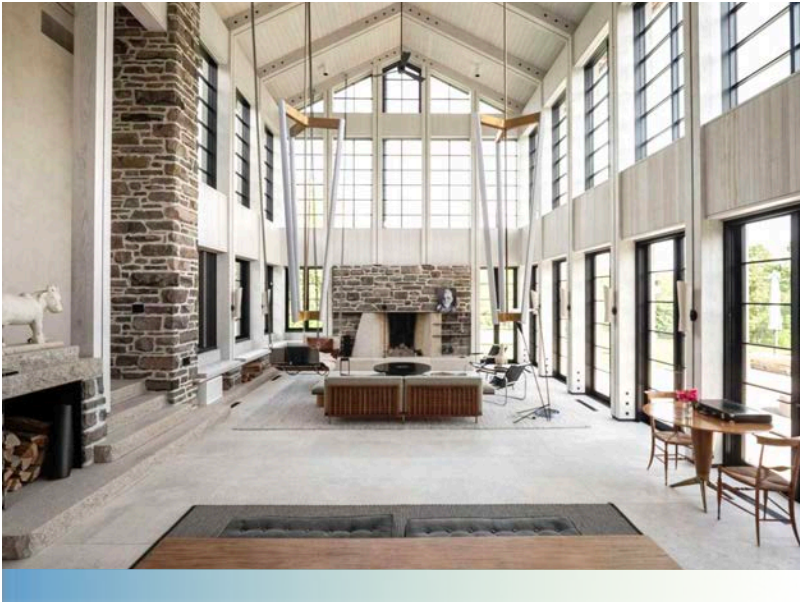
535 Park Avenue, Lenox Hill
2 BED | 2 BATH | 1,730 SF | \$4,250,000



Turn-key Two Bedroom Home

Perfectly positioned in West Chelsea equidistant between The Meatpacking District and Hudson Yards alongside the High Line Park, this immaculate, mint condition, high-floor corner 2 bedroom, 2.5 bathroom residence designed by AD100 Architect Thomas Juul-Hansen has North and West exposures and boasts discrete direct private elevator access.

505 West 19th Street, West Chelsea.
2 Bed | 2.5 Bath | 1,693SF | \$4,500,000



Hudson River Valley Compound

This Architectural Digest featured estate on 127 pristine acres comprises a modern, new main residence with multiple additional dwellings including a guest cottage, barns and equestrian facilities overlooking two breathtaking rivers.

Silvernails Road, Upstate NY | Pine Plains Area
9 BEDS | 7.5 BATHS | \$25,000,000



Fully Renovated 6,600sf Brownstone with an elevator.

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.

122 West 73rd Street - UPPER WEST SIDE
6 Bed | 6+ Bath | 6,630SF | \$14,600,000 (\$2,212/sf)



No. 33 Park Row, PH3

5 BEDS | 5.5 BATHS | 5,403SF \$19,500,000

Perched across from the Woolworth Tower, this majestic duplex penthouse with a 1,08SF loggia terrace with direct, protected park-front views, generous proportions and dramatic 21-foot-high ceilings has wall-to-wall, floor-to-ceiling windows.



114 West 27th Street- Chelsea - NEW!

2 BED | 2 BATH | \$2,000,000

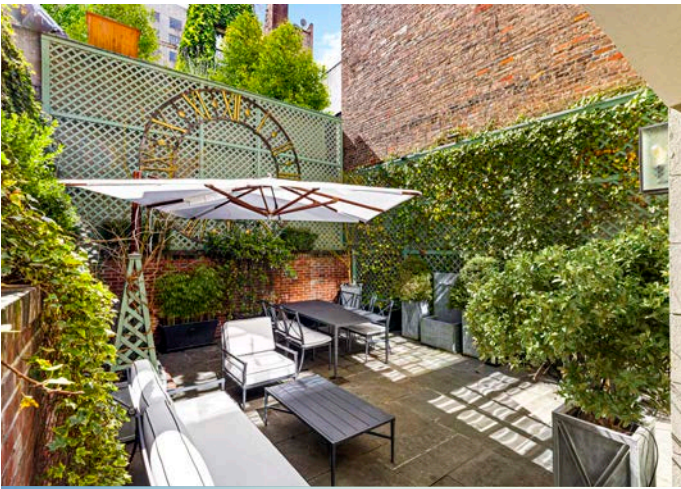
Authentic Large NOMAD Loft with Southern Exposure.



500 West 22nd Street - Chelsea

3 BED | 3.5 BATH | 3,005SF | \$9,495,000

Annabelle Selldorf Designed Penthouse with Extensive Roof Deck & Terrace



Gut Renovated Chelsea Townhouse

Conveniently located on a tree-lined Central Chelsea block 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 - NEW!
 4 BEDS | 5+ BATHS | 3,365SF | \$8,500,000



LEONARD



HERVE



AMY



CALLI



NIKLAS



LOIS



AIMEE



BRETT



ROBERT



MANNY



NEIL



AREN



LEILA



DYLAN



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