



166 West 18th Street, PHB

CHELSEA | 3 BEDS | 3.5 BATHS | 3,008 SF. | \$8,000,000

Unprecedented Volume, Light and Views



New York City Attracts The Young...and...Bi-State In The Tri-State?

With all the media drama about people moving out of New York City, ponder this:

According to Census Bureau data, Gen Z is the largest demographic moving to New York City, with more than 42% of people moving to the city between 2021 and 2022 being Gen Zers. Millennials made up 39% of movers, while Gen Xers and boomers made up 8.7% and 7.4% respectively. New York City still remains a huge draw to younger people seeking to build careers, the excitement and stimulation of a city, etc.

Are the majority of those moving out of New York City older, wealthier and merely establishing residency in areas with low or no state taxes while keeping a Pied-a-Terre in the city? We see many of this profile. Yes, we live in the Tri-State area, but many who live here are BI-STATE people. Many who own a home also own in Connecticut or New Jersey. Some own much further away throughout the US and the globe.

Yes, New York City is one of those international hubs for the international set who live in multiple places. And for those whose lives don't cover the planet, I remain consistently impressed by the number of West-Coasters who keep a place in New York.

International buyers have always stolen the headlines, but agents-in-the-know know some of the best 'foreign' buyers are simply coming from other parts of the US. New York remains extremely appealing to many, for all sorts of reasons: finance, technology, the arts, food, culture, education, escape, anonymity, etc.

New York City lost nearly 78,000 residents in 2023, shrinking its population to 8.26 million people down 38% compared to 2022 when it lost more than 126,000 residents. How many of these people were of retirement age who would have moved regardless of the Covid era? We may never know. The good news? The future of any city is often defined by its appeal to next generations.....

LS

Monthly Market Insights

AUGUST 2024 SIGNED CONTRACT ACTIVITY



MiniLUXE (properties priced \$1 million and under)

MANHATTAN	↓ 445	BROOKLYN	↓ 351	COMBINED	+0%
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MidiLUXE (properties priced \$1-3 million)

MANHATTAN	↓ 351	BROOKLYN	↑ 291	COMBINED	-1.8%
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CenterLUXE (properties priced \$3-5 million)

MANHATTAN	↓ 66	BROOKLYN	↑ 32	COMBINED	-15.5%
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UltraLUXE (properties priced \$5-10 million)

MANHATTAN	↓ 40	BROOKLYN	↓ 6	COMBINED	-4%
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MegaLUXE (properties priced \$10 million-plus)

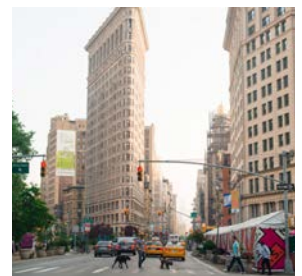
MANHATTAN	↓ 17	BROOKLYN	← 0	COMBINED	-15%
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Insights:

August was a slow Summer month, but we did see buyers wary that rates will come down - and mortgage rates are notably lower already - and choice will be impacted. Some are waiting for new inventory. Some think the economy will weaken and deliver more opportunity.

LUXEfind

The iconic Flatiron Building that has experienced a few years of turbulence is now in the hands of a quality developer who will be creating 60 condo apartments facing glorious Madison Square Park, completing the circle around the park.





88 Central Park West, 4N/5W
 5 BEDS | 3.+ BATHS | \$20,000,000

A multi-year renovation, the result of a collaboration between architect Alexander Antonelli and interior designer Buzz Kelly, has transformed this grandly proportioned 5,800+ square foot duplex with 4 to 5 bedrooms, a formal living room, dining room, and a study into an exquisite classic with all the expected modern conveniences and luxuries filed with character via gleaming hardwood floors and superb millwork detailing throughout.



NEW! 456 West 19th Street, West Chelsea
 1 BEDS | 1.5 BATHS | \$2,250,000
 Dramatic and Modern One Bedroom home with 18Ft ceilings



18 Prospect Park West, Park Slope, Brooklyn
 7 BEDS | 4+ BATHS | \$12,995,000 - NEW PRICE!
 Architecturally iconic Gilded Age Park-Front Mansion

Did You Know?

01

Has a massive Casino coming to the Hudson Yards neighborhood? A \$12 billion hotel and casino co-developed between Wynn and Related is under consideration...

02

Might drones speed up building facade inspections so that the hideous scaffolding that plagues New York Streets come down quicker? One hopes so....

03

Thanks to Mayor Bloomberg we now have Brooklyn Bridge Park, Governors Island and Hudson Yards. Often the elected officials who spearhead these developments are out of office by the time they hit.



NEW RENTAL: 450 West 25th Street - West Chelsea
6 BEDS | 6.5 BATHS | \$35,000/MONTH
Brand new Turnkey Townhouse Rental



NEW! 130 West 30th Street, Chelsea
3 BEDS | 2.5 BATHS | 2,256SF | \$3,000,000
High-floor corner condo loft-style apartment with 100ft of frontage

122 West 73rd Street, Upper West Side
6 BEDS | ++ BATHS | 13,750,000 OR \$37,000/MONTH
Gut renovated townhouse with multiple outdoor space and an elevator.



33 Park Row, Penthouse 3
 5 BEDS | 5+ BATHS | 5,403SF | \$19,500,000

The impressive interiors feature dramatic 21-foot-high ceilings and wall-to-wall, floor-to-ceiling windows boasting unobstructed, forever-preserved views over City Hall Park and Tribeca, surrounded by some of Manhattan's most iconic architectural masterpieces.



105 Hudson Street, TriBeCa
 Duplex | \$999,999

Commercial only flex space currently used as a screening room and production studio.



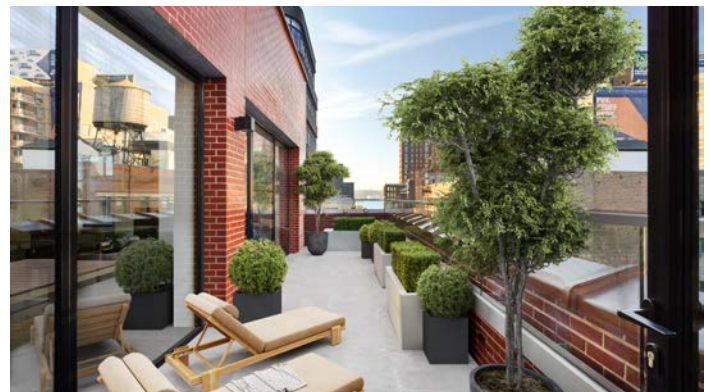
166 West 18th Street - Chelsea
 3 BED | 3.5 BATH | \$8,000,000

Dramatic Penthouse with Private Terraces and BIG Views



114 West 27th Street- Chelsea - NEW PRICE!
 2 BED | 2 BATH | \$1,750,000

Authentic Large NOMAD Loft with Southern Exposure.



500 West 22nd Street - Chelsea
 3 BED | 3.5 BATH | 3,005SF | \$8,950,000 - NEW PRICE!

Annabelle Selldorf Designed Penthouse with Extensive Roof Deck & Terrace

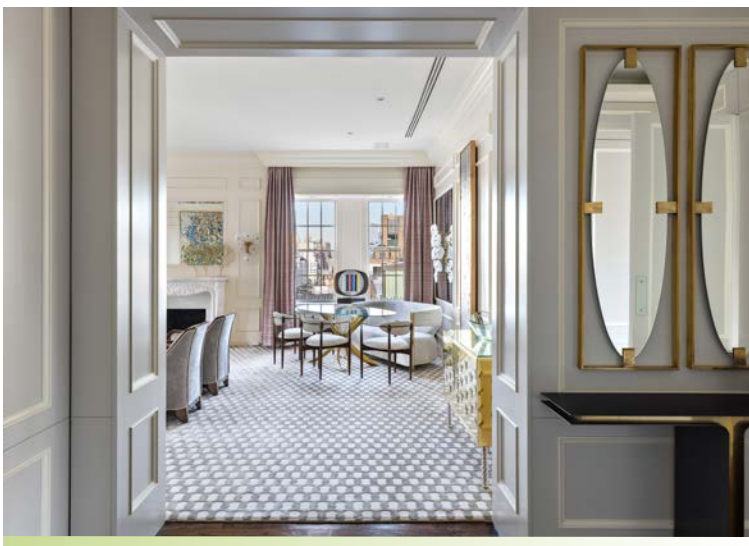


Expansive, Hudson River Front South Facing 1-Bedroom Beauty

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 High Floor Park Avenue: Mint, Fully Renovated with 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 | \$4,150,000



Brand New 3-Bedroom Home with Unobstructed views over City Hall Park

Overlooking Tribeca and City Hall Park, this is the first residential property in New York City by Pritzker Prize-winning architect Richard Rogers, Rogers Stirk Harbour + Partners. This instant landmark joins RSHP's critically acclaimed projects on the global stage, including One Hyde Park, London, the Centre Pompidou, Paris, and One Monte Carlo, Monaco.

33 Park Row, TriBeCa, Financial District

3 BED | 3.5 BATH | 2,332 SF | \$5,500,000



Prime TriBeCa home designed by AD100 Architect Steven Harris

The layout and design deliver a seamless blend of voluminous loft dimensions with classic prewar sensibility: a gracious entrance gallery is revealed as the elevator door opens, leading you to an expansive living/dining room nearly 32 feet long with two exposures.

7 Harrison Street, 5S, TriBeCa
3 BEDS | 3 BATHS | 2,126SF | \$5,750,000



Move in Townhouse Perfection!

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 (with an additional 750sf of storage space in the basement) and over 690 square feet of exterior living space including a magnificent south-facing courtyard garden plus an elevated terrace.

204 West 21st Street, Chelsea
4 BED | 5.5 BATH | 3,365 SF | \$8,000,000



Massive Soho Condo Loft

This quintessential voluminous SoHo condominium loft with 24-hour doorman, located in an iconic pre-war 1882 landmark, has been spectacularly renovated and designed by David Howell to celebrate its awesome 4,400sf scale, with 16-foot ceilings, exposed brick walls, and dramatic West-facing 35-foot-plus width celebrated via enormous windows.

56 Crosby Street.
2 Bed | 2.5 Bath | 4,400SF | \$8,995,000



**NEW! Rare Steven Harris-designed Tribeca
Maisonette with private entrance and
bamboo garden.**

Timeless and breathtakingly dramatic, this elegant home is located in Steven Harris' only 24-hour doorman residential conversion in downtown Manhattan and the only Maisonette of its kind in the architect's portfolio. This mint, collector property offers unmatched luxury and privacy in prime Tribeca.

7 HARRISON STREET, TRIBECA
3 BEDS | 3.5 BATHS | 3,135SF | \$9,400,000



LEONARD



HERVE



AMY



CALLI



NIKLAS



LOIS



AIMEE



BRETT



ROBERT



MANNY



NEIL



AREN



LEILA



DYLAN



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