



33 Park Row, 14A

TRIDI | 3 BEDS | 3.5 BATHS | 2,332 SF. | \$5,680,000

Unobstructed protected views overlooking City Hall Park



The Final Quarter. Polit-icky!

As we enter the final quarter, the last and most pressing issue impacting the real estate markets is the upcoming elections. We know the path of the FED. We can see inflation is sharply down. We can see the US economy faring well. Yes, unemployment is up, but it has not crashed.

While who our next President is matters, what matters as much - if not more - is who will control the Senate and Congress. Political ideologies and lofty promises buy votes: practically executing policies and legislation that works is another story altogether. How will all these big policy promises, if executed, impact inflation....and interest rates?

There is one calming quality in this time of painful division: even with the extremes of COVID, high inflation and the rapidly raised rates era: we survived and thrived....except the real estate industry that was muted by higher rates. The accusations against Mayor Eric Adams come at a horrible time, just as New York City is bouncing

back. Does NYC really need any more fodder for its greedy, ambitious competitors....and yes, all of a sudden the United States has become the CSA: The COMPETING States Of America. Go figure!

Many smart buyers have already capitalized on much lower rates - 25% off their high's of 2023 - while still having more choice and more negotiability. That window is closing fast... soon with clarity around the elections combined with record-high equity markets, not to mention the \$80 trillion stimulus in the form of generational wealth transfer, we should expect a busy Fourth Quarter. Often Novembers and Decembers are busy: being closer to bonus season also never hurts....

Yes, politics and politicians are a bit icky, but they are not going away any time soon. Neither are inventory shortages (in areas). By mid November, it's likely all major buyer concerns will have passed, or at least the unknown questions will have been answered. Once that happens.....

LS

Monthly Market Insights

AUGUST 2024 SIGNED CONTRACT ACTIVITY



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

MANHATTAN ↓ 341 BROOKLYN ↓ 331 COMBINED -13%

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

MANHATTAN ↓ 315 BROOKLYN ↓ 269 COMBINED -9%

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

MANHATTAN ↓ 58 BROOKLYN ↓ 17 COMBINED -23%

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

MANHATTAN ↑ 47 BROOKLYN ↓ 5 COMBINED +13%

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

MANHATTAN ↑ 24 BROOKLYN ↑ 3 COMBINED +58%

Insights:

Much of September included a wait-and-see mode as all eyes were on the FED. While the FED rate does not impact mortgages directly - its connected to the 10-year treasury - the fact that the FED lowered rates double of what most anticipated fueled confidence that the ear of rates-lowering had officially begun. Will they be 3% again? Unlikely, but the era of rates normalization appears to have arrived. The wealthiest audience though stepped in.....they are often a lead indicator of future markets.

LUXEfind

EATALY the food emporium that revolutionized the NOMAD District is coming to Hudson Yards.....it is planned to open in Spring 2025!





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.



59 West 12th Street - Greenwich Village - Coming Soon.

1 BED | 1 BATH | PRICE UPON REQUEST

Rare One Bedroom Rental with Two Terraces and open views

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 | \$1,749,000

Authentic Large NOMAD Loft with Southern Exposure.

551 West 21st Street - Chelsea

1 BED | 1.5 BATH | 1,229SF | \$2,650,000

Expansive, South-facing One Bed in a full service condo.

Did You Know?

01

200-300,000 housing units are torn down each year in the US, further pressure to build more!

02

56% of people, or 4.4 billion, call cities their home, the World Bank estimates. Within three decades, that number is likely to reach 70%.

(Bloomberg)

03

Most basic home insurance policies don't cover: earthquakes, flooding, aggressive dog's damage/injury, war, home businesses, mold and other pests, neglect damage, and identity theft



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

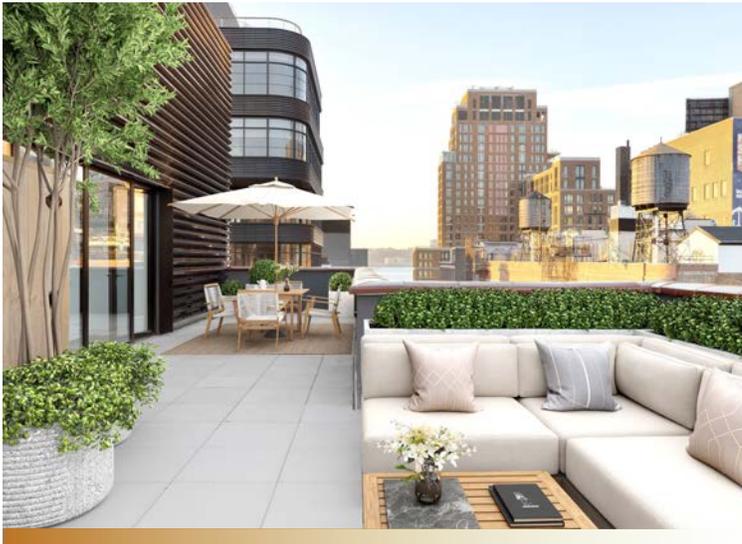


250 Mercer Street, Greenwich Village
1-2 BEDS | 1 BATHS | \$1,695,000 OR \$8,750/MONTH
A fully renovated loft perched on a high floor with open views

33 Park Row, City Hall Park

3 BEDS | 3.5 BATHS | \$5,680,000

Open Views! The first & last residential property designed by Richard Rogers, RSH+P.



Duplex Penthouse with a private terrace and roof deck. Designed by Annabelle Selldorf.

This surprisingly quiet, corner three-bedroom, three-and-a-half bathroom duplex boasts perfect proportioning with 3,005sf interior living space with exposures towards the Highline Park as well as light-filled Western and northern exposures. The residence features oversized in-swing aluminum casement windows overlooking West 22nd Street..

500 West 22nd Street | West Chelsea
3 BED | 3.5 BATH | \$8,950,000



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, Mint Condition Townhouse with an elevator.

A recently-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 | 6,630 SF | \$13,750,000



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

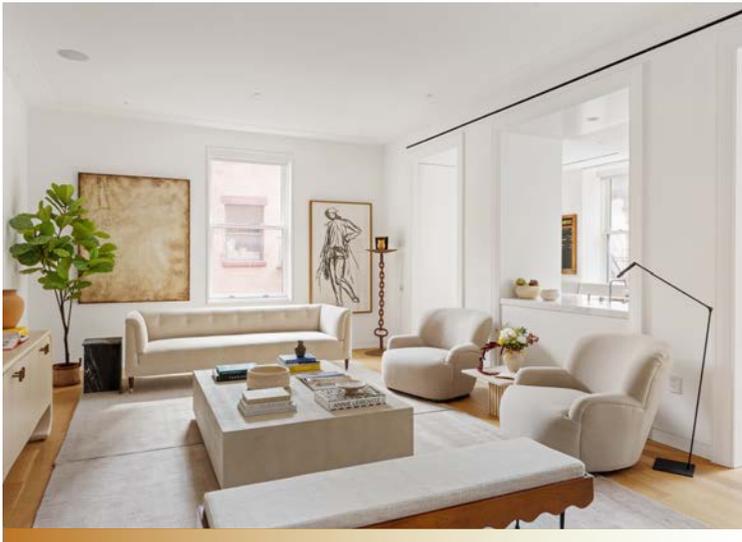
A multi-year renovation, the result of a collaboration between architect Alexander Antonelli and interior designer Buzz Kelly, has transformed this grandly proportioned 5,800+ square foot duplex with 4 to 5 bedrooms, a formal living room, dining room, and a study into an exquisite classic with all the 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



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 prewar 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 or \$30,000/month



Newly Built Westchester Masterpiece.

Set on over 4 private lush acres, this 5 bedroom home with soaring 9'-20' ceilings and an expansive floor plan on each level offers a unique experience. The generous space provides the perfect canvas to showcase an art collection & host grand gatherings. Impeccable finishes adorn the home throughout. Unparalleled convenience awaits in this highly sought-after Northern Westchester location..

16 HOLLOW RIDGE RD. BEDFORD CORNERS, NY
5 BEDS | 5.5 BATHS | 7,200SF | \$3,987,000



LEONARD



HERVE



AMY



CALLI



NIKLAS



LOIS



AIMEE



BRETT



ROBERT



MANNY



NEIL



AREN



LEILA



DYLAN



Our team delivers exceptional real estate advisory and brokerage services in the New York, Brooklyn, Westchester and Connecticut luxury real estate markets. With combined sales in excess of \$7 billion - and consistently amongst the US's most respected teams - we represent developers, buyers, tenants and sellers in transactions ranging from \$300,000 to well over \$25 million. We can also match you with the best pre-screened agents around the USA, and globally via our affiliation with BARNES International. Please let us know how we may be of assistance.

www.theleonardsteinbergteam.com | ls@compass.com | T: 646.780.7594 | C: 917.385.0565 | 111 5th Avenue New York, NY



Real estate agents affiliated with Compass are independent contractor sales associates and are not employees of Compass. Equal Housing Opportunity. Compass is a licensed real estate broker located at 90 Fifth Avenue, 3rd Fl. NY, NY 10011. All information furnished regarding property for sale or rent or regarding financing is from sources deemed reliable, but Compass makes no warranty or representation as to the accuracy thereof. All property information is presented subject to errors, omissions, price changes, changed property conditions, and withdrawal of the property from the market, without notice. To reach the Compass main office call 212 913 9058