

December 13, 2021



The Holiday Season is Upon Us!

With just three weeks remaining in 2021, we are closing out one of the busiest years in transaction volume in the history of NYC! Our team proudly surpassed our goal this year, and we are on track to triple numbers from last year.

We believe the market bottom was December 2020, which shows how drastic 12 months can change. However, it was also the same month that exhibited a turning point for business. The end of 4th quarter 2020 showed signs of contract volume picking up, coinciding with the vaccine announcement in November 2020.

As Thanksgiving week demonstrated further strength in the real estate markets, it goes to show that there is never really a bad time to list. No longer is the antiquated way of thinking holidays hinder deals getting done.

As more people move into NYC in 2021 than in 2019, they are returning to find an inflated and high rental market that is up 20% since January and 10% between July & October alone! As rental inventory is tight in supply and inflated in price, the sales market remains opportunistic with reasonable prices. This has kept purchasers motivated.

Rates are likely to remain low through 2022, resulting in continued growth for NYC and its rebound. While we feel strongly the market has additional upside, it is worth noting challenges:

- Foreign buyers, while back, are not back at the levels previously seen in 2010-2016. As the dollar hit a new 16 month high, it is still more expensive for foreign buyers. Additionally, the draconian rules that landlords face regarding eviction during Covid are still in place until

early 2022.

- Inflation at a 39 year high will cause operational costs of buildings to increase. Diligent buildings have begun increasing budgets and preparing for higher contracting costs and supply chain issues. Many homeowners can expect higher monthly HOA's in the coming years. There is often a sharp correlation between the value of apartments and monthly carrying costs associated with ownership.

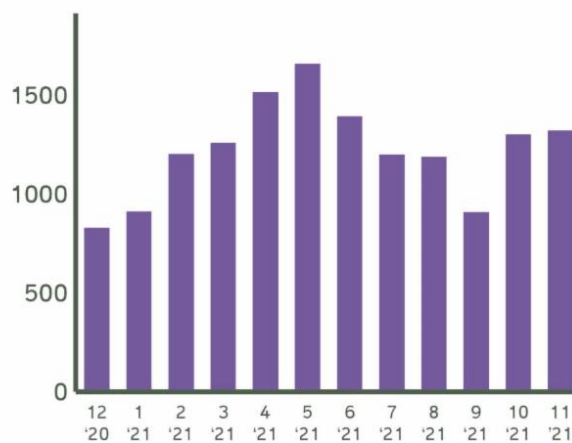
We remain strong and optimistic about the future of NYC real estate, and the expected upside 2022 will bring!

*check out the underlined words for helpful links and references.

The Market at a Glance

Contracts Signed / Accepted Offer Over the Past 12 Months

These numbers are offers that were accepted and contracts signed this month. This represents a window into the Manhattan Real Estate Market.



Fun Reads

Here are a few fun articles worth sharing.

Holiday Tipping

The holiday season is a great time to show your appreciation for the people who help you out all year long, but who should you tip when you own your home? This article provides a great list.

By Ronda Kaysen, The New York Times



Real Estate Resilience

Check out this great article about how luxury high-end real estate demand is soaring in NYC, proving that the market is definitely back and better than ever.

By James Tarmy, Bloomberg



Happening Around NYC

NYBG Train Show

The New York classic returns for its 30th Anniversary celebration. Featuring model trains maneuvering through a multitude of miniature New York landmarks, this is one holiday spectacle you won't want to miss through January 23, 2022. Ticket information [available here](#).



Union Square Holiday Market

More than 160 local craftsmen, artists, entrepreneurs, and creators gather for this traditional holiday market in the heart of Union Square. Make sure and stop by to find the perfect gifts for all your friends and family. [Click here](#) for more information.



Featured Listings

181 East 73rd Street, 14G



Bright and sunny 2 bedroom, 1 bath apartment available on one of the most desirable blocks of the Upper East Side. This meticulously designed home has a spacious layout, abundant closet space, an oversized primary bedroom and high ceilings. [Click here](#) for more information.

329 West 89th Street, 2

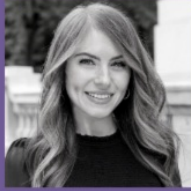


Experience the charm and graciousness of this impeccably renovated floor through 2/convertible 3 bedroom, 2 bathroom parlor apartment on a quiet coveted park block. Set in a beautiful brownstone, the bright, airy floor-through residence is conveniently accessed by both the stairs and brand new elevator. [Click here](#) for more information.

The Team



Jessica Levine
Licensed Associate Real Estate Broker



Alexa Caruso
Licensed Real Estate
Salesperson



Benjamin Dorman
Licensed Real Estate
Salesperson



Jessica Escobar
Licensed Real Estate
Salesperson



Ariel Frankel
Licensed Real Estate
Salesperson

We are always looking to partner with other realtors and currently have partnerships globally and internationally!
For more information, [email us](#).

[Check Out All Our Current Listings](#)