

## What's happening in NYC real estate October 2022

Happy Halloween! It's been a scary season for real estate. The news around the financial markets, mid-term elections, and interest rates is enough to spook buyers and sellers of real estate. However, with all of the uncertainty there is a lot of opportunity, especially in New York City real estate.

The theme these days is that the buyers are in control. Even with mortgage rates moving higher at an alarming pace, we still find ourselves at the same level of where mortgage rates were in 2007. Due to the higher rates, home prices are declining nationwide. No one really knows when the rate hikes will end, but many are speculating & hoping that it will come to an end soon.

Speaking of rate hikes...the Federal Reserve will have another meeting this week with an interest rate decision. On Wednesday November 2, The Fed will likely raise another 75 basis points. The market is anticipating this but will be keeping a close eye on the meeting to gain any insight on the path forward and the future rate hikes. It's a very timely meeting, just one week before mid-terms, and the decision will certainly make or break the month of November.

In shocking news, NYC rents decreased for the first time in a long time. Also, Boston overtook San Francisco as the 2nd highest rental market. It still falls behind NYC which maintains its reign as the most expensive city to rent. Lastly, there was a good article talking about all of the celebrities moving to Brooklyn Heights. Since the pandemic, people are thinking of Brooklyn Heights as the new West Village.

[The LivNY Team](#) had a busy month. The best thing about NYC real estate is that it is very active. We represented a few buyers and negotiated really low prices for them. Also, we have seen a pickup on our listings for sale. Still, the rental market is extremely strong, and currently we have a lot of apartments listed for rent.

The spotlight this month is on the YouTube Channel. I've been back at it posting a bunch of updates on market news, commentary, and listing videos with many more to come!

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### On the market for sale...

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382 West Street #3A



54 Orange Street #5G



55 Liberty Street #23C



63 East 9th Street #10D

## On the market for rent...

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200 East 17th Street #4C



200 East 17th Street #4D



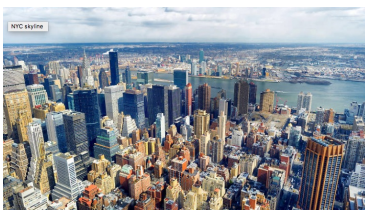
54 Orange Street #3G



69 Fifth Avenue #2D

## In the news...

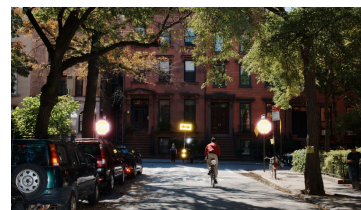
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NYC Rent Decline



Boston 2nd Highest Rents!

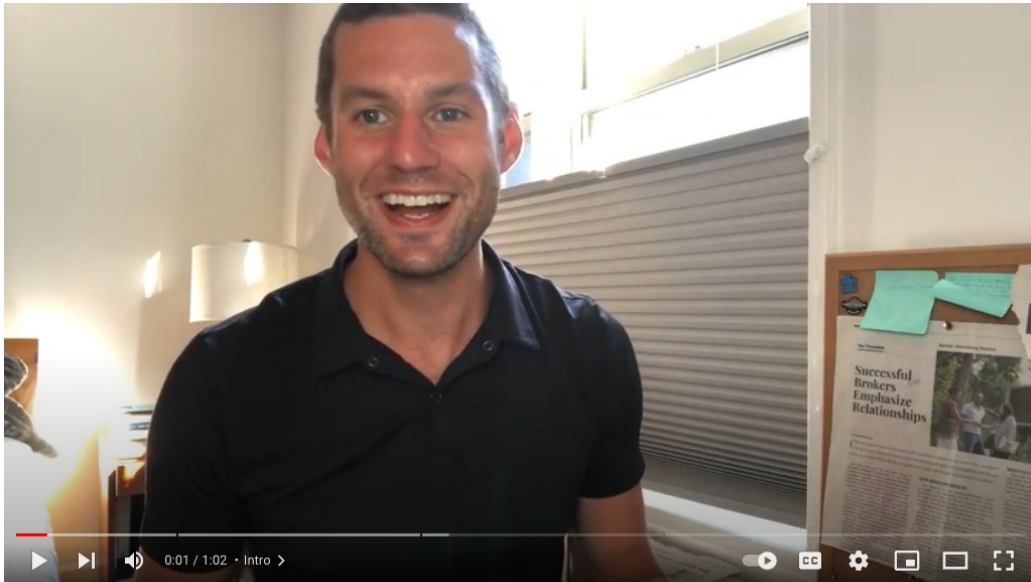


Celebs in Brooklyn Heights

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SPOTLIGHT ON:

# YouTube Channel is Back!



NYC real estate YouTube Channel!

Viewers on YouTube are actually on the decline, but that did not stop me from picking up where I left off on my YouTube channel. So I'm pleased to announce that after a lengthy hiatus, the YouTube channel is back!! There are just too many updates I'd like to share with you all...

I've been recording real estate news updates, market commentary, and new listing videos. I'm excited to have it up and running again. Check it out and feel free to give comments & feedback so I can improve it and also like and share with others. I'll be working hard to add content every week, and if there is anything you think should be discussed, please let me know.

Click the image above and it will take you to the YouTube channel. Subscribe so you can stay up to date!

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