

What's happening in NYC real estate November 2022

Hope you all had a happy Thanksgiving and month of November! Even in this tumultuous year in the market, there is a lot to be grateful for, especially considering where we have been over the past few years. It always nice to be able to spend quality time with friends & family.

Now, we're in that most wonderful time of the year. The holidays are right around the corner and everyone is getting their affairs in order to wrap up the year. Typically, the real estate market slows down significantly around this time and the real estate agents get a little bit of hard-earned rest. Although, here in Manhattan, even during a seasonal slowdown there are always ways to stay busy.

[The LivNY Team](#) has been doing well as we approach the final stretch. Representing buyers has been a lot of fun in this environment. There is very little competition and lots of negotiability. It's very rare to have an opportunity like this where potential purchasers can place significantly low offers. The proposals are usually ignored at first, but eventually the sellers are coming back to see if the deal still stands. The rental market has taken a bit of a hit, which isn't completely surprising considering how hot it was over the past 18 months. However, this dramatic slowdown really caught everyone off-guard.

As discussed over and over, the story of this year has been inflation and rising interest rates. Obviously, this plays a big factor in all markets but especially real estate. It would be very pleasant surprise if this was not the storyline for 2023, however it is very likely to be in focus for the foreseeable future.

The spotlight this month is on 64 University Place in Greenwich Village, where Argo brought a stunning new development condo to the market this month.

On the market for sale...



63 East 9th Street #10D



54 Orange Street #5G

In Contract...



55 Liberty Street #23C



225 Eastern Parkway #3J

On the market for rent...



200 East 17th Street #4C



200 East 17th Street #4D



54 Orange Street #3G



382 West Street #3A

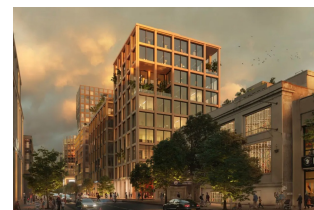
In the news...



Meta Scales Back Office



Agents Can't Afford Rent!



\$2B Queens Development

SPOTLIGHT ON:

64 University Place



You may remember some time ago I mentioned Argo Real Estate's acquisition of 64 University Place in Greenwich Village. When Argo purchased this prime location, it was just a grocery store with a few floors of office space above it. This area is dominated by old pre-war co-ops and longstanding buildings, so it was a very rare opportunity to find a development site.

Over the past few years, you may have noticed the construction happening at 64 University Place. Argo has been working hard to design & build a luxury boutique condo building. There was a lot of planning, permitting, strategy, and spectacular execution happening right in the center of the city.

This month, sales launched at 64 University Place and the hard work paid off handsomely. Even in this difficult sales environment, 26 of the 28-unit building sold out in just a couple weeks! All that is left are the two penthouse units...in case you're looking!

Media outlets were all over the success of this project, and there was a lot of news coverage. Click the picture above to read a writeup from the Wall Street Journal; and search for 64 University and you will find a lot of really positive news by the top real estate media outlets.

64 University is a great example of the resiliency of the New York City real estate market. Also, a testament to demand for unique, luxury properties. Argo has been in the business since 1952, and 64 University puts their expertise on display. I'm thankful to be at a company with such great experience!

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