

What's happening in NYC real estate January 2023

We're off and running into 2023 and things seem to be looking up. With a new year usually comes optimism, but this may have real momentum as the inflation has showed signs of slowing down. We certainly are not out of the woods yet, however if the Federal Reserve has successfully fought inflation, then this year will certainly be a better for real estate and investments.

January is typically a slower month for real estate as the inventory is low. In a market that already has minimal supply, there are noticeably very few listings available, which makes it very tough for buyers. Following a year of historic rate increases, potential purchasers just can't seem to catch a break! Still, as mentioned, we are very early in the year when supply is minimal, and we will see what happens over the next few months as we enter a stronger selling season. The best thing purchasers can do is be ready.

[The LivNY Team](#) has been active as we have been closing out a many rentals and sales as well as preparing for the busier season. We have a lot of good options coming available and have been enjoying representing purchasers in this buyer's market. It is so important to be prepared in this market because when it gets busy, it will become so quickly, and we need to be ready. Speaking of getting ready... The spotlight this month is on the buyer's seminar webinar we hosted this month. Although I have been in Australia most of this month, the team lead a very helpful tutorial on buying real estate in NYC.

On the market...



2 Bed @ 38 Delancey



Alcove Studio @ 63 East 9



1 Bed @ 54 Orange Street

In the news...



Unsung Hero of 2022



Housing Pain to Continue



Sales Slump to 12 Year Low

SPOTLIGHT ON:
Buyer Seminar



ARGO UNIVERSITY: FIRST TIME BUYERS WORKSHOP

The LivNY Team came together this month to host a buyer's seminar. We have been getting a lot of interest from potential buyers who want to explore purchasing an apartment. Since the market is finally favorable to buyers, this is the perfect time to be looking to take advantage.

There is a lot to consider when thinking about purchasing and in our webinar, we covered why now is a good time to buy, how to begin the mortgage process, getting qualified, and what to look for when purchasing a home. Keeping with the theme of this newsletter, being prepared will save you a lot of time and effort to go through the process.

We were joined by one of our favorite mortgage brokers, Scott Nadler, who we've worked with countless times in past transactions. He always offers good insight and is able to provide valuable guidance through the mortgage approval process. When you're buying, it is very important to work with a professional team including the real estate agents, mortgage lenders, and attorneys. The team is a recipe for success.

Click the image above to watch the replay and feel free to share it as well. We are always available to help in the buying process.

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