

What's happening in NYC real estate May 2023

Memorial Day Weekend always marks an unofficial entry into the summer season. The school year is ending, vacations are planned, summer camps are almost underway, and the roads are busier than ever. So, unfortunately, you're too late to get that "summer bod" ready (talking to myself here).

The city is noticeably busier these days and there is far more traffic than I have seen since 2019. Also, more of those almost-extinct yellow cabs are buzzing around. It is very reminiscent of the good ol' days.

Real estate in New York City is showing strength for both rentals and sales. The rental market has been booming since 2021 and has not stopped. It is almost impossible to find a good apartment at a reasonable price. As soon as anything desirable comes up there is a long line of tenants ready to lease anything that fits their criteria. With the hot rental market, sales of starter apartments have also really picked up. The rent vs. buy math works out to favor the buyers, not the renters. If you have the down payment and can get a good price, purchasing is the way to go.

[The LivNY Team](#) really moved through the spring inventory quickly. All of our listings either have accepted offer or are in contract. Now, we are getting ready to put a lot of new homes on the market. We're excited to have a lot on the market for savvy buyers. Also, there are numerous rental apartments coming up as well so it's going to be very busy. Also, 1 of the 2 retail leases closed on W 86th Street. Hopefully the second space will rent as quickly as the first!

In the news, just last week the contracts for homes asking \$4M+ beat 10-year average in the week before Memorial Day. Also, the median home price in the city exceeded \$1M for the first time since 2018. These were positive signs of a healthy market. Sadly, in other news legendary investor Sam Zell passed away. The spotlight this month is on two great places to spend your time in NYC this summer; Prospect Park and Central Park.

On the market...



2 Bed @ 38 Delancey



1 Bed @ 232 East 6th Street



One Bedroom @ 784 Carroll Street



Studio @ 233 East 69th Street

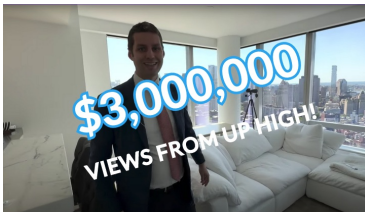


Penthouse @ 44-27 Purves Street

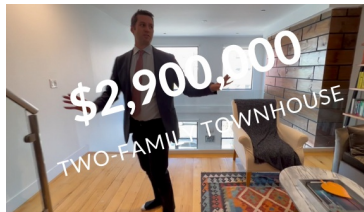


Retail @ 200 West 86th Street

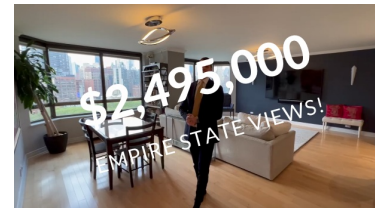
YouTube Apartment Video Tours...



Views from Up High



Brooklyn Townhouse



3 Bed Condo in Murray Hill

In the news...



Big Week in Luxury



NYC Median Home Price



Sam Zell Passes

SPOTLIGHT ON: Central Park & Prospect Park



Central Park and Prospect Park in New York City are two remarkable urban retreats that never fail to amaze visitors with their beauty and charm. Central Park, located in the heart of Manhattan, offers an incredible escape from the city's hustle and bustle. With its sprawling lawns, peaceful ponds, and enchanting bridges, the park provides a perfect setting for leisurely walks, picnics, and outdoor activities. It's a place where people can reconnect with nature while still being in the heart of a vibrant metropolis.

Meanwhile, Prospect Park, nestled in the borough of Brooklyn, offers a different yet equally captivating experience. Its lush greenery, meandering trails, and serene lake make it a haven for relaxation and rejuvenation. The park's diverse ecosystems and well-preserved habitats attract birdwatchers, nature enthusiasts, and anyone seeking a tranquil escape. Prospect Park is also a vibrant hub for community events, with its open fields hosting concerts, festivals, and gatherings that bring people together.

Both Central Park and Prospect Park play a vital role in the lives of New Yorkers, providing much-needed green spaces for recreation, reflection, and connection. Whether you're a local looking for a peaceful refuge or a visitor eager to explore the city's natural wonders, these parks are the perfect destinations to unwind, recharge, and immerse yourself in the captivating beauty of nature right in the heart of New York City.

The summer is here, the weather is fantastic, and now is the time to spend time in either of these beautiful parks. Hope to see you there!

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