

What's happening in NYC real estate February 2025

The short month of February has already come to a close. As quick as the month went by, there was still time for a lot of activity. I'll jump right in with a rundown of the past 28 days.

Markets have been struggling recently, which has been reflected most clearly in the stock market. After a couple years of jaw dropping returns, share prices have taken a big hit as investors evaluate risks. The real estate market has been a concern with recent data spooking investors of a slowing economy. Nationwide, new home sales decreased -10.5% in January and mortgage applications also have slowed down. Amid the bad data, I have been noticing a lot of commentary on rising inventory in areas like Arizona and Florida. Everyone is quick to blame high prices and high rates, which has been the storyline for quite some time now.

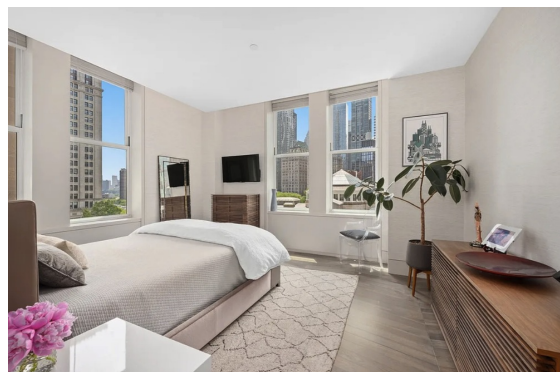
Fortunately, this nationwide news has not been evident in New York City at all. In fact, business here seems to be going strong to start the year. It makes me think that a lot of this nationwide data might be seasonal. Even with the cold weather, relentless New Yorkers are on the hunt for good deals. After a little slowdown going into the year end, buyers have been picking up the pace. It's a fantastic time to be searching since new homes are hitting the market daily. Buyers have the upper hand and can choose from a larger variety of options.

The LivNY team and everyone here at Argo has been outperforming my expectations for this year. We've had a great month representing buyers, receiving multiple offers on our listings, and have a lot of new inventory coming online soon. Whenever the market starts accelerating it is a reminder of just how important it is to work with a real estate professional. An agent who is trustworthy and will always put your interests first. You'd be very surprised at how misrepresented owners, their properties, and buyers can be in this market. There are over 30,000 real estate agents in New York City...choose wisely!

The Spotlight this month is on keeping costs low! A good deal is not just the price of the home, but also the monthly building common charges and real estate taxes.

49 Chambers Street

Apartment 9D is nestled in a serene corner of this 1912 Beaux-Arts landmark building-formerly the prestigious Emigrant Industrial Savings Bank, this home offers both seclusion and breathtaking protected views merging historical architecture with modern luxurious finishes. As you enter through the grand double doors, a spacious and inviting ambiance unfolds, with ceilings soaring up to 10 ½ feet high and recessed lighting casting a gentle glow.



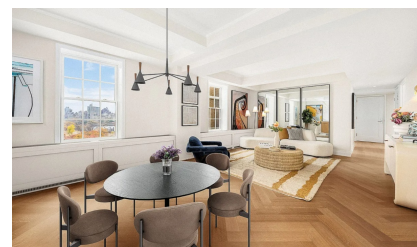
360 Central Park West



Interior Design Dream
Apartment 11C



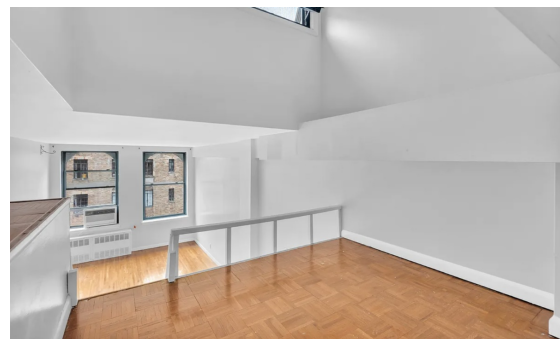
Renovated to Perfection
Apartment 15A



Rare High-Floor Sponsor Unit
Apartment 16K

43 East 10th Street

Nestled in the vibrant heart of the Gold Coast of Greenwich Village on an ideal south-facing street, this prewar TOP floor penthouse loft basks in natural sunlight. Far from an ordinary studio, it features a distinct alcove that is elevated up a short stair to a charming free standing loft with a skylight. Huge arched street facing windows, updated kitchen and ample storage await.



In Contract



304 West 75th Street #7A



360 Central Park West #14E

SPOTLIGHT ON: Affordable Monthly Expenses!



In a high-interest rate environment, affordability isn't just about purchase price — it's about what you'll be paying every single month. While buyers are naturally drawn to lower asking prices, a property's long-term affordability depends heavily on its carrying costs: real estate taxes and common charges.

Many buildings, particularly pre-war co-ops and condos, come with significant upkeep expenses. Beautiful architecture and historic charm often mean costly maintenance, which gets passed down to owners through common charges and assessments. And as we all know — costs only go up over time.

Higher monthly expenses typically demand a lower sales price to attract buyers, but this can be a dangerous trade-off. A lower price might look appealing in your search, but high carrying costs can significantly impact your overall financial commitment. When monthly expenses are too high, they can make ownership feel more like a burden than an investment.

Before committing to a purchase, it's crucial to review the building's financials. Does the reserve fund look healthy? Are there any major projects coming up that could lead to a special assessment? Even buildings with low current charges could see spikes if major repairs or upgrades are on the horizon.

As the market gains momentum, focus on properties that offer sustainable affordability—low taxes, reasonable common charges, and a well-managed building. These factors don't just make ownership more comfortable; they also help protect long-term resale value.

A great deal isn't just about the price you pay upfront—it's about what you'll be paying every month for years to come.

ERIC BOTTOMLEY

Licensed Real Estate Salesperson

M: 203.943.0395 / EricB@ARGO.com

50 West 17th Street, New York, NY 10011

LivNY
real estate

AT ARGO RESIDENTIAL

50 combined years in NY Real Estate

2018, 2019 & 2020 Presidents Club

Top 1% in Total Sales Nationwide



Argo Residential | 50 West 17th Street, 8th Floor | New York, NY 10011 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email marketing for free today!