

# What's happening in NYC real estate January 2025

We have whisked through the first month of the year and it sure went by fast! Already the first newsletter of 2025! Everyone is busy these days and there is never a dull moment in the city that never sleeps.

The hustle and bustle is back, as well as in the real estate market. Most people take a little break during the holidays and are ready to get back into it in January. That has been evident and there is definitely an increase in showings but not as many offers. In fact, the end of the year was more active in terms of offers and deals from people trying to transact before the close of 2024. Now, home buyers are probably just getting their feet wet, dipping their toes back in the market. If the pace of showings keeps up like this then we can expect multiple upcoming sales!

We have a lot of apartments on the market and it is a good time to list (check out all of our listings on the market & more to come!). Although interest rates are in the 6-7% range, there are a lot of people looking. Many agents would say to wait until the spring, when more inventory will be coming online, but I believe that you may as well get started now. It is easy to stand out from the competition when there is less competition!

On the other side, buyers are still in the driver's seat. The problem is they are in control because of the high interest rates. They have become more comfortable with purchasing at higher rates, but they aren't seeing as much inventory for sale. It can get pretty frustrating. A lot of potential buyers are sometimes on or sometimes off, and always searching for good deals. Fortunately, more inventory should be coming to market as the year progresses, and even more will come on if rates go down. My advice is to stay glued to the market and be prepared to pounce on any deal!

The Spotlight this month is on a pretty overlooked area in the city called Manhattan Valley. Yes, it's in Manhattan, and close to Central Park! Best of all you can find some incredible deals.

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## 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

Apartment 15A - Live in this brand new, meticulously renovated prewar condominium home with sweeping Central Park views from each room on the 15th floor at 360 Central Park West. The gracious split bedroom floor plan originally conceived in 1929 by Rosario Candela includes an entry foyer, a bespoke kitchen, 26 foot long corner great room, pantry, abundant storage, primary suite with oversized walk-in closet, secondary bedroom with ensuite bath, and laundry.



Apartment 16K...THE ONE YOU HAVE BEEN WAITING FOR! Perched high on the 16th floor, this sun-drenched two-bedroom, two-bathroom home offers breathtaking, unobstructed views of Central Park directly from the living room and kitchen. Beautiful five inch solid oak floors and brand new windows enhance every room. Panoramic vistas to the East and West create a magical ambiance throughout.





Apartment 11C is a storybook two-bedroom, two-bathroom with breathtaking, unobstructed park views that extend above Central Park and stretch all the way to the Midtown Manhattan skyline. The interiors, crafted by renowned designer Mary McDonald, combine elegance and functionality, while the home is further enhanced by a custom AV package, in-unit laundry, and a private storage unit. The sophisticated AV system includes Lutron lighting, a Savant control system, a whole-home audio system with three wireless access points, custom Frame TVs with sound bars in the living room and both bedrooms, and comprehensive wiring throughout the residence.



Apartment 14E, experience sophisticated urban living at an incredible value in this one-bedroom residence situated on a high floor. Revel in the culinary delights offered by the kitchen, featuring Calacatta marble countertops and backsplashes complemented by top-of-the-line Miele appliances, a Bertazzoni stove, and a custom-made Italian copper hood. The bathroom provides a luxurious retreat with floor-to-ceiling Bianco Namibia marble slab walls, a custom cerused oak vanity, stone crown, base, and trim details, and elegant Waterworks fixtures, complete with heated floors.



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## 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.





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## 304 West 75th Street

Apartment 7A, a beautifully reimagined one-bedroom, one-bathroom sanctuary nestled in the heart of the Upper West Side. This charming pre-war co-op blends classic architectural details with thoughtful modern updates, offering a unique sense of timeless elegance. The apartment boasts stunning oak flooring throughout, complemented by pre-war moldings, creating a warm and inviting atmosphere.



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## SPOTLIGHT ON: Manhattan Valley





There is an overlooked area in the city called Manhattan Valley. Although it is known by the real estate agents looking for deals and a best kept secret amongst residents of the neighborhood.

When searching for properties people often just click Upper West Side, but venture a few blocks up from 96th Street on Central Park West and you will discover this hidden gem.

Manhattan Valley offers a unique blend of history, charm, and opportunity for those seeking to live in one of Manhattan's most affordable neighborhoods. Like most of uptown, it was originally home to expansive estates, but then there was significant development over the years. It has really undergone a revitalization, drawing new residents while still maintaining a lot of original architecture and history. There is a good blend of pre-war building and modern upgrades, making it suitable for many different types of buyers.

One of the best parts of Manhattan Valley is the lower cost of living, especially compared to other neighborhoods. You also get to enjoy the north end of Central Park, one of the city's greatest amenities, but also have easy access out of the city and to the George Washington Bridge. In fact, you don't have to pay any congestion pricing up here!

This neighborhood really provides a solid "bang for your buck". You'd be surprised at how much space you can get. If you're used to looking at homes in the Upper West Side you will be shocked to see what you can get just a few blocks north.

If you're looking for a new home or a good investment, I would highly suggest exploring Manhattan Valley. Let's take a look at the real estate together!

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