

What's happening in NYC real estate October 2024

Happy Halloween! There are spooky things happening in the market today, but don't get too scared.

The boogey man, inflation, is still poking around scaring everyone at the Federal Reserve. Although they are confident that inflation is trending down towards their target, the number is still too high. What is actually frightening is after finally deciding to cut rates, by a large half point, the market keeps pushing interest rates higher. So, everyone who has been waiting on rates to fall, which certainly includes everyone in real estate, has been disappointed with the continuous rise in mortgage rates.

Then, there is the upcoming election. What a nightmare!?! Every four years the market gets hit with a large dose of uncertainty as the world awaits the results of the US elections. Doesn't it seem like every time it's the most "important election of our lifetimes"? Well, this time it is no different and there is a lot of anxiety in the market right now as there is leading into every election.

There is a lot that can happen in 4 years. Remembering back to the last election it was coming out of the worst of the pandemic. Interest rates were at an all-time low. The rest of the country was seeing a record number of home sales, but New York City was still slow. Right after the election the New York City market took off. A flurry of home sales took place through the winter and all through 2021. Will history repeat itself? Let's hope so.

Even though there is a lot of uncertainty, everyone at Argo has been really performing well in a challenging market. We have put multiple apartments into contract for our sellers over the past months, have been preparing our buyers to seize opportunity, and continue to rent apartments at record prices. It actually has been so busy for us that it gives real hope for how things will be when the market turns. I've said it once, I'll say it again, and many more times I'm sure...but I love real estate in New York City because it's a very active market. Never a dull moment!

The Spotlight this month is on the Halloween Parade. While I do like to spotlight the Thanksgiving Day Parade in November, the New York City Halloween Parade is well regarded as one of the best in show.

360 Central Park West

Apartment 8B at Candela's 360 Central Park West is a rare offering combining the highest level of quality and prime location overlooking Central Park. The perfect blend of modern lines and classic elegance, courtesy of Cetra Ruddy's renovations, creates a luxurious living space to come home to each day.



For Sale



Downtown Loft Space @
43 East 10th Street #6D



Beautiful 1 Bedroom @
360 Central Park West #14E



Incredible 2 Bedroom @ 38
Delancey #6A

In Contract



Duplex w/ Terraces @
84 Eagle Street #1A



1,200 sqft 2 Bedroom @
360 CPW Apartment #9K



Mint Condition Studio @
360 CPW Apartment #4G

SPOTLIGHT ON: NYC Halloween Parade



Tonight, if you're anywhere near Greenwich Village, or the Tri-state for that matter, you'll want to check out one of the most iconic events in New York City; the Village Halloween Parade. Every year they shut down Sixth Avenue, right by our office, to set up this big production. And yes, believe it or not, one time I did actually walk in the parade....scary stuff!

Since 1974, this fun event has brought New Yorkers together to dress up and dance to Michael Jackson's Thriller. It draws about 50,000 participants with over 2 million spectators lining the streets. It is a true Halloween spectacle you don't want to miss!

Recognized for its great costumes, large puppets, and lots of floats it turns into an event that resembles Mardi Gras. It certainly has a similar energy and spirit. There are more than 50 marching bands that participate making the 1.4 mile march a noisy affair. Always an unforgettable event.

One of the best, and most surprising things for NYC, is that this event is free! Anyone can show up, participate, spectate, and have some fun. But don't get into too much Halloween mischief!

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