

What's happening in NYC real estate September 2024

That's a wrap for the third quarter of 2024! We're officially entering the final stretch of the year and welcoming in the cooler weather. The fall is really a special time of year in New York City.

Typically, the fall season is a hot time for the real estate market. As most people do anticipate a pickup in activity, this year there are some outside factors that will be impacting the market.

The first big variable is the Federal Reserve, who finally delivered the first rate cut since 2020. I feel like we have been waiting for this moment for so long that I'd just like to acknowledge, appreciate, and move on. Funny enough the market was anticipating the cut so much that interest rates actually increased following the announcement. The other variable that will impact the market is the election. Usually there is a slowdown in activity leading up to the election, however if mortgage rates decrease people may not want to wait on the sidelines. There is already a lot of pent-up demand.

Real estate in New York City was very busy this September. Although deal activity is down, everyone at Argo has been doing very well putting sales into contract and closing rental deals. Properly priced homes with expert marketing will always sell. These days, things just take a little more time. Even after a couple hundred days on the market, attractive homes still find a buyer close to the asking price. As usual, there aren't that many discounts here in New York City, especially for renters. Renters continue to pay top dollar for their apartments, and it shows no signs of slowing.

This year has gone by pretty quickly and I would assume that trend will continue over the next few months. With these big moves from the Federal Reserve and the upcoming election, there will be a lot of news. If you're looking to take advantage of the real estate opportunity, block out all the noise and get in touch with your favorite real estate agent!

The spotlight this month is on the big 5-0. In September, I closed my 50th sale which was a nice milestone to celebrate.

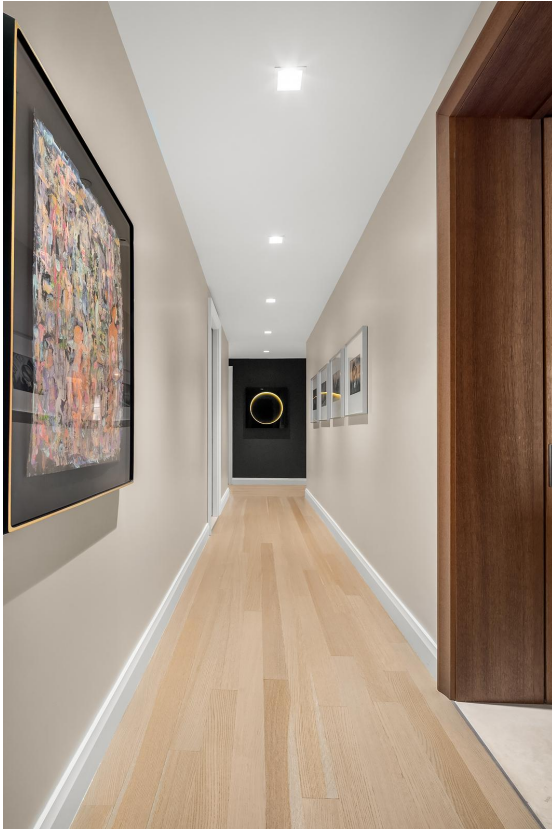
84 Eagle Street

Jaw dropping New York City Skyline views await your welcome into this EXTRA LARGE updated duplex 1.5 bedroom 2 full bath home with 3 PRIVATE outdoor spaces. This Penthouse style apartment is equipped with a washer/dryer, gorgeous new oak floors, new sliding doors, stainless steel appliances, central heat and AC, vaulted ceilings, and fantastic light. With the lowest common charges, this flexible layout lends itself to a large 2 bedroom and could make a great investment.



117 West 21st Street

Nestled within Chelsea Flats, a well-established boutique condominium, this home offers both exclusivity and convenience. With only two lofts per floor and a key-locked elevator, privacy is paramount. Bathed in abundant southern light, this residence is a fusion of contemporary elegance in a timeless downtown loft.



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.



Downtown Living @ 38 Delancey Street



2 Bed / 1 Bath Steal @
Apartment #4A



Massive Outdoor Terrace @
Apartment #4B



Incredible 2 Bedroom @
Apartment #6A

In Contract & Closed



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



SOLD
Park Views Throughout @
360 CPW Apartment #6B



SOLD
Beautiful Sponsor Finishes @
360 CPW Apartment #7C



SOLD
Large 1 Bed w/ Balcony @
372 CPW Apartment #10J

SPOTLIGHT ON: The Big 50



It was a great moment in September when I officially closed the 50th sale of my real estate career! A milestone that took quite a while to achieve but certainly worth celebrating.

I remember when I first started as a rental agent, I always wondered how I would ever break into the sales. The prices always seemed so expensive, and I didn't know many people in New York City looking to buy or sell apartments. Rentals have always been a natural first step into the business, especially here in New York City. Not only are rentals a great way to meet clients, but the transactions are much faster and often more lucrative than sales. You can spend months, even years, working on a sale but can close multiple rentals in a single day! Nevertheless, everyone wants to be a sales agent. There is nothing more satisfying than working hard and closing a successful sale.

Thanks to many trusting clients as well as Argo, I had great opportunities to work on sales. I've gained valuable experience and understand both rentals and sales better than ever, but always continue learning and looking for the next transaction.

It took some time to get to 50, but I am happy to be here and looking forward to 100!

ERIC BOTTOMLEY

Licensed Real Estate Salesperson

M: 203.943.0395 / EricB@ARGO.com

50 West 17th Street, New York, NY 10011

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