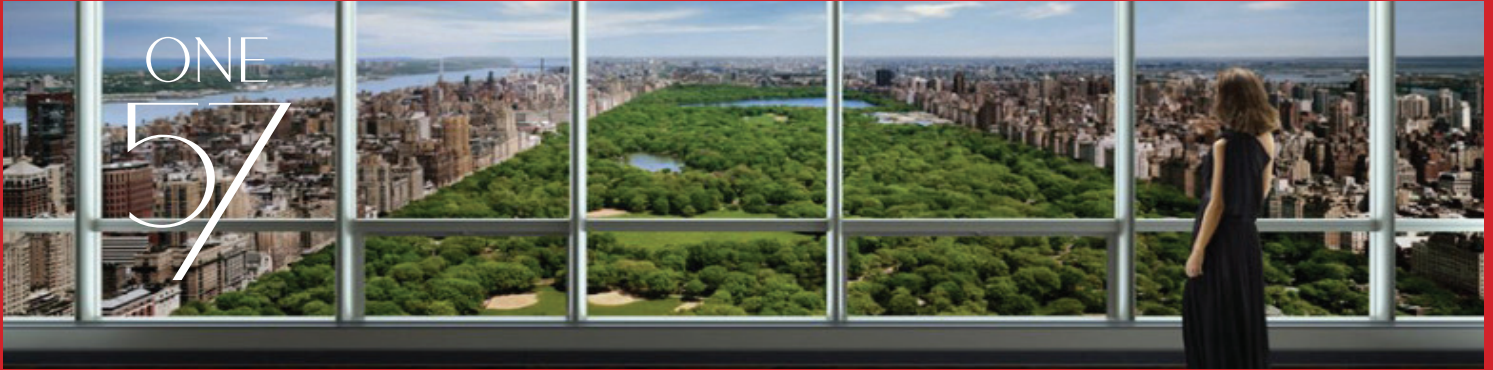


# A FIELD GUIDE TO SELLING THE WORLD

Market Report | 4th Quarter 2018 | nikkifield.com

THE FIELD TEAM  
GLOBAL PORTFOLIO ADVISORS

## THE FIELD TEAM SOLD NYC'S MOST EXPENSIVE RESALE IN 2018



Represented both Seller and Purchaser | \$54,000,000

In the American Luxury Market there is a clear slowdown attributed to rising interest rates and a stronger dollar resulting in greater inventory across the country. Oversupply is especially pronounced in New York City, where an estimated 8,000 new units are expected to hit by the end of 2019 with only a quarter of them expected to sell, according to Jonathan Miller of Miller Samuel.

### MANHATTAN 2018 YEAR END DATA

- The average apartment price declined nearly 5% from 2017
- 4th quarter sales were 7% below the 10 year average
- 5th consecutive year over year quarterly sales declined
- Listing inventory expanded over 12% year over year

**BEHIND THE NUMBERS:** Q4 2018 evolved into a buyer's market. High levels of supply, stock market volatility, and rising interest rates have kept many buyers on the sidelines causing 2018 to be the worst year for apartment sales since 2009. Co-ops were better positioned in 2018, after averaging 17% price adjustments the previous 2 years, delivering increased value compared to Condos.

**REALITY CHECK:** Comparatively speaking, "sales are not low — they are just not unusually high," Mr. Miller said. "It's like we came off the autobahn: It feels very slow relative to the last 3 to 4 years, but historically it's not." Indeed, the average price for a condominium in Manhattan has risen 58% since 2008 and the average price per square foot is 35% higher. This is the first Manhattan housing market correction in a decade.

**KEEP HOPE ALIVE:** During 2018, six apartment sales broke the \$50 million mark. Looking ahead to 2019, analysts predict a continuation of a slow price correction while New York should remain fiscally sound with low unemployment as it enters a 10th consecutive year of economic growth.

**SELLERS: SEIZE THE MOMENT...PRICE CORRECTLY & SELL!**

**BUYERS: DEALS ARE ABUNDANT...BUY SMART...BUY NOW!**



The Field Team Ranks as  
**#1 SALES TEAM**  
by Sales Volume  
Sotheby's International Realty

Nikki Field Ranks as  
**#2 AGENT**  
by Sales Volume  
Sotheby's International Realty

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The Field Team  
is expanding!

Welcome  
**COLE HARRISON POFCHER**  
October 24, 2018

### 2018 TOP SOLD & CLOSED



212 Fifth Ave, 20A \$18,100,000



1185 Park Ave, PHA \$17,300,000



795 Fifth Ave, 1602 \$14,000,000



212 Fifth Ave, 14A \$12,000,000



1049 Fifth Ave, 19B \$11,800,000



212 Fifth Ave, 20B \$11,250,000

### Favorite Domestic Property



Horse Farm \$6,499,000  
North Salem, NY



Casa de Campo \$10,800,000  
Dominican Republic

### Asia Desk



The Redhill Peninsula \$13,800,000  
18 Pak Pat Shan Road, Tai Tam, H Kong

### India Desk



Paras Quartier \$844,800  
Gwal Pahari, Gurgaon, Haryana