

A FIELD GUIDE TO SELLING THE WORLD

Market Report | 1st Quarter 2019 | nikkifield.com

THE FIELD TEAM
GLOBAL PORTFOLIO ADVISORS

2018 REPORT CARD

100+ YEARS OF
COMBINED
EXPERIENCE

NIKKI FIELD

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nikkifield.com

SOLD New York City's 2018
Most Expensive Resale

Represented BOTH Seller and Buyer \$54,000,000

4 GLOBAL
DESKS

19 TALENTED
ASSOCIATES

\$267+ Million
2018 SALES VOLUME

#1 Sales Team
Sotheby's International Realty, Inc.



MANHATTAN MARKET SPRINGS FORWARD

The Spring home-buying season is shaping up as the best in years, offering new opportunities after last year's tough housing market drove away many would-be buyers. Today, Manhattan is truly a buyers' market as we are in the **longest and deepest downturn in three decades**. This healthy shift towards buyers is stimulating higher sales activity in the Spring Market when historically 40% of the annual sales are transacted. We expect the season will bring out even more Buyers who are willing to take advantage of the sweet deals that others may have passed up. Smart shoppers are coming off the sidelines and capturing this extraordinary **once in a lifetime opportunity to buy low**.

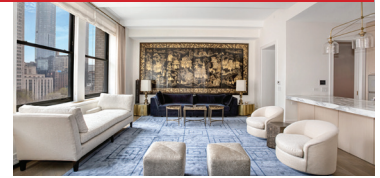
1ST QUARTER 2019 DATA

- Closed Sales dipped 2.7% versus a year earlier, while the median sales price fell 0.2%.
- New Development sales volume tumbled 39.4%, the lowest market share in 4.5 years.
- Resale Market sales volume rose 2.2% year-over-year, with the median sales price climbing 3.4% to \$997,750, a new record and the eighth straight quarterly increase. These sellers priced at or just below market value and many have traded up.
- Overall inventory jumped 12% year to date on the Upper West Side and increased 6% on the Upper East Side.
- Condominium Inventory is piling up. Based on the current sales pace and inventory, it would take 12.3 months to absorb all the Manhattan condominium units currently listed for sale. That's 30% longer than it was in the fourth quarter of 2018. In the first quarter of 2019, condo sales prices averaged 8.2% less than the original listing price. A year ago, the average discount was 4.3%. Supply continues to outpace demand and discounts are even deeper in this market segment.

NEW LISTINGS



15 East 69th Street \$15,000,000



212 Fifth Avenue \$11,600,000



1 West 72nd Street \$10,500,000



1111 Park Avenue \$5,500,000



875 Fifth Avenue \$4,500,000



3 East 69th Street \$4,500,000

Asia Desk



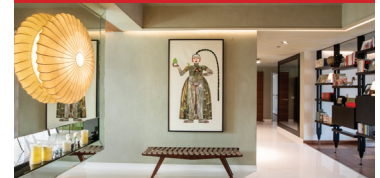
Harbourside, Hong Kong \$11,218,000

Middle East Desk



One Palm, Dubai \$8,566,000

India Desk



Queen's Court, New Delhi \$3,192,000

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INTRODUCING THE FIELD TEAM'S MOSCOW DESK

Inessa Panchuk

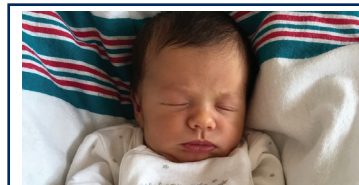
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THE FIELD TEAM IS EXPANDING!

Welcome
LUCA GEORGE SIRBU
March 20, 2019
Congratulations Rod & Diana