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Subject: News from Laura
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Laura Agasian Residential Sales - Luxury Rentals



Dear John,

Shift has been the buzz word in the market for well over a few months now. It takes on multiple meanings depending on whom you are speaking to and where they are in life.

People move to downsize or expand their living space. Relocate abroad or another state for a promotion. The change from suburb to city or vice versa is a constant theme. One may even take the plunge after viewing endless episodes of [HGTV Carribean](#) and purchase a vacation home in St. Bart's!

As many people leave the city, the next set of empty nesters, fresh college grads and corporate relocation families move into this melting pot of rich culture with the excitement of starting anew.

So are you one of these people? Do you know of anyone that I could be of service to? In the world of real estate, it's all about the people you meet and the impression you leave behind. Referrals are 95% of my business! Let me know who I could refer you to as well. My database is filled with vendors and fellow sales agents around the world. It's my pleasure to serve you.



Relocating to NYC? Questions to think about and ask before the move:

- Neighborhood or Space? What is more important to you?
- Prewar charm with few services or modern vibe with tons of amenities?
- Commute time? It's a crowded city. Navigate the subways, expect delays and learn patience even if your commute is 20 minutes or 1 hour.
- Needs vs. Wants. Do you need to be near your kids school or laundry in the unit?
- Be open minded. NYC is very different when it comes to paper work needed for apartment search to budgeting your monthly expenses.

Neighborhood of the Month - Yorkville



Yorkville is a wonderful neighborhood located on the upper east side of the city. It spans from East 79th to 96th Street, Third Avenue to the East River. Home to many German, Irish and Eastern Europeans for much of the 19th & 20th centuries, you still notice the indigenous foods that stand proud along 86th Street today.

[Schaller and Weber](#) Sausage Bar is a my go to place for spaetzle (German noodles).

[Carl Schurz Park](#) is known for its promenade where you can cycle or sit for a spell and enjoy the river view. Afterwards, take a stroll over to [Accolades](#). Adi, the owner, is my fashion guru that keeps me updated with styles from Paris and Milan.

Yorkville is also home to the [ASPCA](#). Stop in to adopt a pooch or volunteer. This amazing place was my Dad's first gig so you know it's been a permanent fixture in the neighborhood for many years.



Before I forget, Adam from [86th Street Wine and Liquor](#) invited you this Saturday from 2-8pm for a grand wine tasting. Stop in to say hello if you're in the neighborhood.

Last but certainly not least, Yorkville welcomed the long awaited [2nd Avenue Q](#) subway train! If you are contemplating a purchase in this area, now is the time since home values will be sure to increase!

First Quarter Condo/Coop Update

As the overall inventory continues to rise slowly at 5,129 units, days on market drop a few points, currently at 75. It's springtime, sellers are negotiating with buyers and that's a very good thing.

In the Manhattan condo market, the new-found stability in the luxury market helped push the average price 2.9% higher to \$2,886,183 from the this time last year. Compared to last quarter, condo prices continued to trend upwards with a 4.8% increase. While buyers have regained some leverage, sellers are quickly adapting to market conditions.

Manhattan Condos	Q1 2017	% Change	Q4 2016	% Change YOY	Q1 2016
Average Sales Price	\$2,886,183	4.8%	\$2,753,675	2.9%	\$2,804,506
Average Price per SF	\$1,793	2.7%	\$1,746	-0.5%	\$1,801
Median Sales Price	\$1,688,444	3.4%	\$1,633,577	-5.0%	\$1,776,978
Median Price per SF	\$1,596	-0.8%	\$1,609	-3.6%	\$1,655
Median Days on Market	87	6.1%	82	26.1%	69
Median Sales Discount			-6.7%		-6.7%
Median Sales Premium			2.0%		1.8%

The more stable Manhattan co-op market remained relatively unchanged last quarter, with the average price coming in 1.5% lower at \$1,201,802. Looking ahead, while buyers generally have more options and higher negotiability than they had in the past few years, the transitional nature of the data indicates that a tenuous equilibrium has been reached in the market. With market dynamics in their current state, we expect prices to hold steady as the traditional busy season gets fully underway

Manhattan Coops	Q1 2017	% Change	Q4 2016	% Change YOY	Q1 2016
Average Sales Price	\$1,201,802	-1.5%	\$1,220,584	-0.8%	\$1,211,013
Average Price per SF	\$1,081	-0.7%	\$1,089	1.9%	\$1,061
Median Sales Price	\$767,500	1.0%	\$760,000	1.0%	\$760,000
Median Price per SF	\$1,014	1.0%	\$1,004	4.3%	\$972
Median Days on Market	59	4.5%	56	24.5%	47
Median Sales Discount			-5.5%		-5.5%
Median Sales Premium			2.8%		3.5%

Market-Wide Condo/Co-op Quarterly Report, see full report [here](#).

Referral of the Month - St. Bart's



Saint Barthélemy, known as St. Bart's, is renowned for its white sandy beaches, blue waters and amazing homes. Let me connect you to your next dream home in the Caribbean.

International investment and the wealth generated by tourists explain the high standard of living on the island. Most of the food is imported from the US or France. Tourism attracts about 200,000 visitors every year. As a result, there is a boom in house building activity catering to the tourists and also to the permanent residents of the island.

St. Barthélemy has about 25 hotels, most of them with 15 rooms or fewer. Hotels are classified in the traditional French manner; 3 Star, 4 Star and 4 Star Luxe. Of particular note are [Eden Rock](#) and [Cheval Blanc](#). [Hotel Le Toiny](#), the most expensive hotel on the island, has 12 rooms. Most places of accommodation are in the form of private villas.

The island's tourism industry, though expensive, attracts 70,000 visitors every year to its hotels and villas and another 130,000 people arrive by boat.

The height of tourism is New Year's Eve, with celebrities and the wealthy converging on the island in yachts up to 550 feet (170 metres) in length for the occasion.



What neighborhoods are you interested in learning more about? Let me know and I'll feature them in the next newsletter.

Laura M. Lusian

A referral is a compliment. Please forward this newsletter to a friend and/or colleague. Let's also connect via social media. It's a place where you can see various neighborhoods at a glance! Connect today and stay educated!



[Market Report - Purchase in NYC](#)



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