



NIKKI FIELD

THE FIELD TEAM

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THE MANHATTAN MARKET

And what about the Manhattan Market?
There are numerous factors affecting
this current market:

- **Inventory is at historic lows.** We are currently seeing numbers in the low 4,000s when averages are generally double that number.
- Stock market advances have contributed to a new **"wealth effect"**. Many buyers have been on the sidelines, their new cash accumulation is restoring their buying power.
- **Financing costs are creeping up.** A sure sign to many that they should secure mortgages now.

Yes, it is true that we have seen numerous bidding wars throughout New York, but property must realistically be priced according to its worth. There must still be the perception of value in the purchase. Buyers will simply no longer overpay just to secure a new home. A well-priced property attracts tremendous interest and a sale is delivered.

GLOBAL IS THE NEW LOCAL

Here at **The Field Team** we continue our robust sales momentum in the Manhattan Residential Market. It has been a non-stop deal-making first half of the year. With little slow-down in sight during this sizzling summer, **foreign buyers** have proven to be THE instrumental market force. New York remains more affordable than other major global cities and there is a perceived upside to the long-term investment potential here. Europeans have been joined by Canadians, Brazilians, Asians and Russians, signaling confidence in both the U.S. and the dollar. With job growth and consumer confidence rising, it appears that Manhattan Luxury Real Estate is off to a new record-setting climb. We continue our efforts in targeting and delivering extraordinary opportunities for our clients here in New York as well as identifying portfolio-building opportunities around the world.

I have taken on a new title at Sotheby's International Realty, Senior Global Real Estate Advisor, Associate Broker. This is to aptly relay that our role in the field of Luxury Real Estate is indeed an internationally affiliated and a focused expertise in world-wide sales. Through our deep network, we have the access to deliver solid, motivated buyers for our local sellers while also identifying and securing purchase opportunities around the world. **Kevin Brown, Gillian Friedman** and I returned recently from the **Sotheby's International Realty Global Networking Event** held in Los Angeles. 1,200 owners, managers and agents attended from our International Network of premier residential agencies. The three-day meeting facilitated voluminous opportunities to sell our Manhattan market while familiarizing ourselves with the web of national and international markets. Alliances with global leaders throughout the luxury real estate market were made to facilitate our collective intelligence, unrivaled access and seamless service worldwide for the benefit of our clients and customers.

THE FIELD TEAM'S ASIA INITIATIVE

Regarding The Field Team's Asia Initiative, we have been ramping up our resources and skill sets to best service the Chinese growing appetite for international real estate purchases. Kevin Brown and I are preparing for our **12th Asia Tour**. We will be traveling again to our high customer-demand, economic hubs and presenting the best of U.S. investment opportunities. We will end our tour at the October Sotheby's Asian Art Auction in Hong Kong. Many of our vast Pacific rim network of wealth managers and clients will be assembling for what looks to be a week of record-setting masterpiece sales. As we continue to build on to our China Market investment, we have welcomed to our Team an industry Asian Real Estate Specialist, **Andrew Gates**. Andrew spent many years as a top broker in our Litchfield County, CT office and more recently he was based at Sotheby's International Realty, Hong Kong under the guidance of Samson Law, Founder and Managing Director. Andrew's deep skill sets and experience with Asian clients will support and advance our service abilities to this specialized customer base.

CURRENT EXCLUSIVE PROPERTIES

The Field Team's inventory secured an abundance of signed contracts this Spring. 20 of our Exclusive Listings have gone into Contract or Closed.

For The Field Team's Current Collection, visit the **ALL NEW** www.nikkifield.com