



NIKKI FIELD | THE FIELD TEAM
at Sotheby's International Realty
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NEW TO MARKET



1158 Fifth Avenue \$14,500,000



435 East 52nd Street \$8,950,000



56 Bank Street \$7,300,000



3 East 69th Street \$7,200,000



424 East 52nd Street \$1,850,000

THE GLOBALIZATION OF THE MANHATTAN REAL ESTATE MARKET

The Field Team continues its robust sales momentum generated by international buyers flooding the Manhattan Residential Market. **Foreign buyers** recognize the **greater values** and opportunities in New York real estate as opposed to other major world capitals. **Consumer confidence** in both the U.S. economy and the dollar has contributed to **new record setting prices** in the luxury segment. 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.

THE ASIA INITIATIVE

Recently I was a guest speaker at the annual **Asian Real Estate Association of America (AREAA)** convention in Los Angeles. I was struck by the reported **fervent buying activity by the Pacific Rim population**. Scores of Asians are securing U.S. homes at all price levels throughout North America. The Chinese market, in particular, is growing here by 20% annually. This momentum was evident during my **12th China Sales Tour** with Kevin B. Brown and Andrew Gates, which culminated at the October, Sotheby's Asian Art Auction in Hong Kong. We presented numerous new development projects to a full schedule of wealth managers and their portfolio-building clients. We discovered that the multi-billionaires, different from the merely wealthy, are seemingly **price insensitive**. Their appetite for the very best in luxury housing appears to have no end.

THE GLOBAL PARTNERSHIP ALLIANCE

I have recently joined an international network of senior industry leaders - owners, managers and brokers. Organized as a **think-tank group**, meeting bi-annually and connecting regularly, we share worldwide market information, trends, indicators and referrals. Together we have the access and ability to deliver solid, motivated buyers for our local sellers while also identifying and securing purchase opportunities from around the world. Our recent two-day meeting in Miami facilitated opportunities to sell our Manhattan market while familiarizing ourselves with the **best opportunities in national and international markets**. These **alliances with global leaders** throughout the luxury real estate market facilitates our collective intelligence and seamless service worldwide for the benefit of our clients and customers. I will be regularly showcasing exclusive properties represented by the Global Partnership on www.NikkiField.com.

THE MANHATTAN MARKET

One of the world's most coveted residential targets is back! It seems everyone wants an address of their own on this island. Q3 data delivers:

- Prices average 8% more than a year ago and are at the highest level in over 4 years.
- Coop prices average 11% increase from a year ago. Condo sales are now 9% higher year to date. Townhouse market has moved 5% upward.
- New development sales are driving this surge. Buyers are again purchasing homes from floor plans at asking prices or with minor price adjustments.
- Inventory is at historic lows - 50% below the peak of the market in 2009.
- Stock market advances have contributed to a new "wealth effect". Buyers previously on the sidelines now have new liquidity accumulation restoring their buying power.

THE FIELD TEAM'S CURRENT COLLECTION: www.NikkiField.com