

NYC&G

New York Cottages and Gardens

By NYC&G

Circulation: 43,433

DEEDS & DON'TS

THE INSIDE SCOOP ON REGIONAL REAL ESTATE

ULTRAMODERN GLASS SPIRES HAVE BECOME the norm in New York, but are some of the city's residents actually craving a piece of the past? A handful of new apartment towers are taking a nostalgic tack, wooing buyers with bespoke design details and luxurious materials that recall the glamorous white-glove buildings of 100 years ago. Since the Peter Pennoyer-designed Benson at 1045 Madison Avenue debuted last September, all 15 apartments in the comparatively diminutive 21-story structure have sold (prices started at \$12.5 million). In addition to the hand-carved, hand-laid Indiana limestone exterior with setback terraces and intricate ironwork, the interiors feature generous ceiling heights and enfilade-style entertaining spaces. The 25 full- and half-floor dwellings at



150 East 78th Street, where remaining residences range from \$32 million to \$16.4 million, also suggest the subtle sophistication of another era. Designed by preeminent classicist architect Robert A.M. Stern, the patterned-brick edifice features Palladian detailing and a multitiered crown with ample terraces, as well as swellegant interiors conceived by French decorator Robert Couturier. One block north, architect Steven Harris is making his mark on the neighborhood with a 31-unit, 21-story building at 109 East 79th Street, replete with nods to Art Deco, mid-

All That Jazz
(CLOCKWISE FROM TOP LEFT) The Towers of the Waldorf Astoria, Beckford House & Tower, the Benson, and 150 East 78th Street are putting a retro stamp on style.

THE ROARING 2020S

20th-century, and Bauhaus styles. Scheduled for completion in 2022, the apartments are expected to go on the market this fall, with prices starting around \$535 million. Located on East 80th and 81st streets, the dual-structure Beckford House & Tower features gracious proportions, white statuary marble, and rift- and quarter-sawn white-oak floors that hark back to the elegance of the 1920s and '30s. Remaining one- to six-bedroom abodes in the William Sofield-designed complex range from \$235 million to \$30 million. And residences at the Towers of the Waldorf Astoria, designed by Skidmore, Owings & Merrill and slated for completion in early 2023, are still in high demand since sales launched in spring 2020. French decorator Jean-Louis Deniot has dreamed up a swank Deco-inspired palette to match the heady environs of the famous hotel of yesteryear, which Grace Kelly, Frank Sinatra, and the Duke and Duchess of Windsor all once called home. Glam pads in the revamped tower range from \$1.8 million for a studio to \$18.5 million for a four-bedroom. —*Jean Nayar*

OUTER LIMITS

There has been no shortage of real estate news in New York City and the Hamptons, but what's happening outside these bubbles? According to recent reports, home sales in Westchester, Putnam, Dutchess, and Nassau counties haven't let up since the pandemic began. Median and average sale prices for single-family homes in Westchester have reached all-time highs, with the largest year-over-year growth in more than a decade, according to a second-quarter report by appraisal firm Miller Samuel. "Northern Westchester is very strong right now, and residences under \$3 million in Armonk, Bedford, and Chappaqua are especially popular," says Amy Smith Sroka, a broker with Julia B. Fee Sotheby's International Realty in Rye. From the second quarter of 2020 to the same time this year, the average sale price of a single-family home jumped 21.8 percent, to \$1.12 million, while the number of sales soared 55.5 percent. And listing inventory dropped 31.8 percent, leading to more bidding wars and

the share of above-ask sales spiking a record 38.2 percent. "Homes are selling within days," adds Smith Sroka. "We tell our buyers to be ready with preapproval letters or proof of funds when they tour a property." The picture has been similar in Putnam and Dutchess counties, where average sale prices jumped 27.5 percent and 39.5 percent, respectively, and the number of sales surged 34.6 percent and 64.7 percent from the second quarter of 2020 to the second quarter of 2021.

During this same period, the number of sales in Nassau County more than doubled, rising 101.3 percent. Meanwhile, listing inventory plummeted 28 percent, and the average sale price increased 9.3 percent, to \$764,077. "The market is robust across the board, but it's most active in the \$500,000 to \$650,000 range," notes Luis Cardenas of Coldwell Banker American Homes in Hicksville. "A recent \$550,000 listing of mine had 20 offers and sold for \$610,000. It's a seller's market, and I see this trend continuing." —*J. N.*