

amNY.com
THURSDAY
April 18, 2013

10th Anniversary

amNEWYORK



HI 57° LO 54°
Mostly cloudy

MANHATTAN'S HIGHEST DAILY CIRCULATION NEWSPAPER

HUNT IN BOSTON

Suspect sought in bombings PAGE 4



AUDIO week
BLOCK LONG SAVINGS EVENT!

RECORD STORE DAY
APRIL 20, 2013

For more
details, see
J&R's ad in the
centerspread.

amNEWYORK

SPRING REAL ESTATE GUIDE

PAGES 6-7, 20-24



fever

High demand, low volume in the **real estate** market



NANCY BOROWICK



NANCY BOROWICK



ANTHONY LANZILOTE

Roosevelt Island, seen at top and middle, is gaining in popularity. So is the Gowanus section of Brooklyn, above.

a 62-residence new development that opened for sale four months ago, has already reached 85% sold, according to Corcoran.

Hot nabs

According to Justin Schuss, founder of Rental-Engine.com, a website that has no-fee listings from around the web, "Murray Hill, East Harlem, Midtown West [are] where you can get a bargain for your money."

The areas below 23rd Street in Manhattan are still popular as well, he said.

Chelsea Park, at 260 W. 26th St., a new full-service, 204-residence luxury rental development that offers amenities such as a rooftop deck with a wet bar and outdoor showers, is doing very well so far, Schuss said.

According to Street-Easy.com, another listing site, rentals in Chelsea Park are going for an average of \$4,134 a month.

"I think this building is really going to be making a splash on the market this spring," he said.

Schuss also suggested looking at 27 on 27th in Long Island City, a 27-story luxury rental building which also offers amenities such as a 24-hour concierge and a library.

Another building he recommended is the luxurious new Riverwalk Crossing on Roosevelt Island, a waterfront rental development

that boasts amenities such as a swimming pool and an entertainment lounge, at 405 Main St.

Apartments for rent on StreetEasy from Riverwalk Crossing are going for an average of \$3,361 a month.

Over in Brooklyn, Gowanus and Bushwick continue to gain popularity, with Bedford-Stuyvesant joining the line.

"It's a bull market and everyone just loves all these new areas," Schuss said.

LOOKING TO RENT

BY ANNA SANDERS | Special to amNewYork

The real estate market is hot this spring, as New Yorkers emerge from their hibernations, ready to relocate in the warmer weather. We spoke with some residents-on-the-move to see what their experiences are like this year.



Betty Banks, 25, a PhD student at New York University studying history, is

moving from Stuyvesant Town this summer.

afford to live by myself. Also, I know it's good that the market moves so quickly, but that's a challenge, too. My current lease runs out while I'm away this summer, and I can't find a place before I leave.

What areas are you looking at?

I don't have set areas, but I'd like to be in Manhattan, below 120th Street. Realistically that would be the Upper East Side or East Midtown. But I'm also looking in parts of Brooklyn near the parks, like the edge of Crown Heights or even Park Slope, but that can be expensive.

What are some of the obstacles?

There's cost. I can't

How are you looking?

At the moment I'm looking online, but I will probably use a broker. Right now I'm also asking all of my friends if they've heard of places.

How long have you been looking?

I need a place in August and my lease is up in July when I'll be away, so I'm just starting out. I'm starting early because I've never looked for an apartment in the city before.

LOOKING TO BUY



Andrew Dumas, 31, works in sales at a digital media company.

He is currently awaiting co-op approval on an apartment in Chelsea.

incredibly aggressive to get it. It's a mix of finding that ideal place and acting fast enough to get.

What areas are you looking at?

I started looking in Brooklyn, but since a year ago I've been looking at places on the West Side, so Chelsea, West Village.

What are some of the obstacles?

Just being patient and trying to find the right place. Once you find the apartment you like, you have to be

How are you looking?

I didn't know anything about how to buy, I didn't know what was the value, so I used a broker from the beginning.

How long have you been looking?

I've been looking for the past year or so. We've agreed on the price, I need to go in front of the co-op board and get approved by them. The bank needs to get my mortgage underwritten. I'm waiting on the final contract now.