



2017 Year in Review: Adam Traub, Westbridge Realty Group

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What trends will impact your business in 2018?

There are two rental markets in NYC. Roughly half the apartments are under rent regulation or a government program. That leaves everyone else to compete for the half with rents determined by the market. It creates enormous incentive for stabilized tenants to stay in their apartments and for our investors to steer away from buying buildings with even one stabilized tenant in them.

The perverse effects of rent regulation will force greater competition for vacant buildings and repositioning opportunities. If demand continues to decline for stabilized buildings, I will advise clients to absorb the headaches of stabilized tenants to buy these bricks at such a discounted price compared to the last few years.

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