Q3 2023

Manhattan Market Report

COMPASS

443 Greenwich Street, Unit PHE
Photographer: Evan Joseph

Manhattan maintained its status as a coveted, global city in the third quarter of 2023. There were 2,788 closed sales, an 11.3% increase from last quarter, but a 23.9% decline from the elevated activity in 2022. Looking historically, this quarter mirrors 2016-2019, despite the highest mortgage rates of the last two decades. Economic conditions have pushed buyers and sellers to adjust and align with overall market expectations, though somewhat reluctantly.

The ongoing inventory shortage across Manhattan is an obvious hurdle on the surface, but the conditions producing this situation are important to understand the big picture. Would-be sellers who bought from 2020-2022 picked up an all-time-low interest rate, which for many, heavily weighs their purchase as an investment, traditionally a secondary factor for the typical buyer. With rates now significantly higher, many are adopting a "wait and see" approach instead of listing, leading to a surplus of inventory that is more expensive than usual, but not necessarily deserving of that price. Because of this, time on market has climbed, and sellers are starting to adjust prices more willingly.

Moving into the final quarter of the year, interest rates will be what dictates future performance of the overall real estate market. If they continue to climb, many buyers in the middle segment of the market will forego purchasing, while declining rates will spur activity. Steady rates, while high, will allow both sides to acclimate to economic conditions and evaluate if a purchase or sale makes sense. Buyers have shown that new development and luxury properties are still in demand, 20 million plus signed contracts surged 300 percent, year over year, regardless of the economy, indicating Manhattan still holds its position as one of the most sought-after residential markets with a worldwide audience.

PRESIDENT OF GROWTH & COMMUNICATIONS

Rory Golod

SENIOR MANAGING DIRECTOR

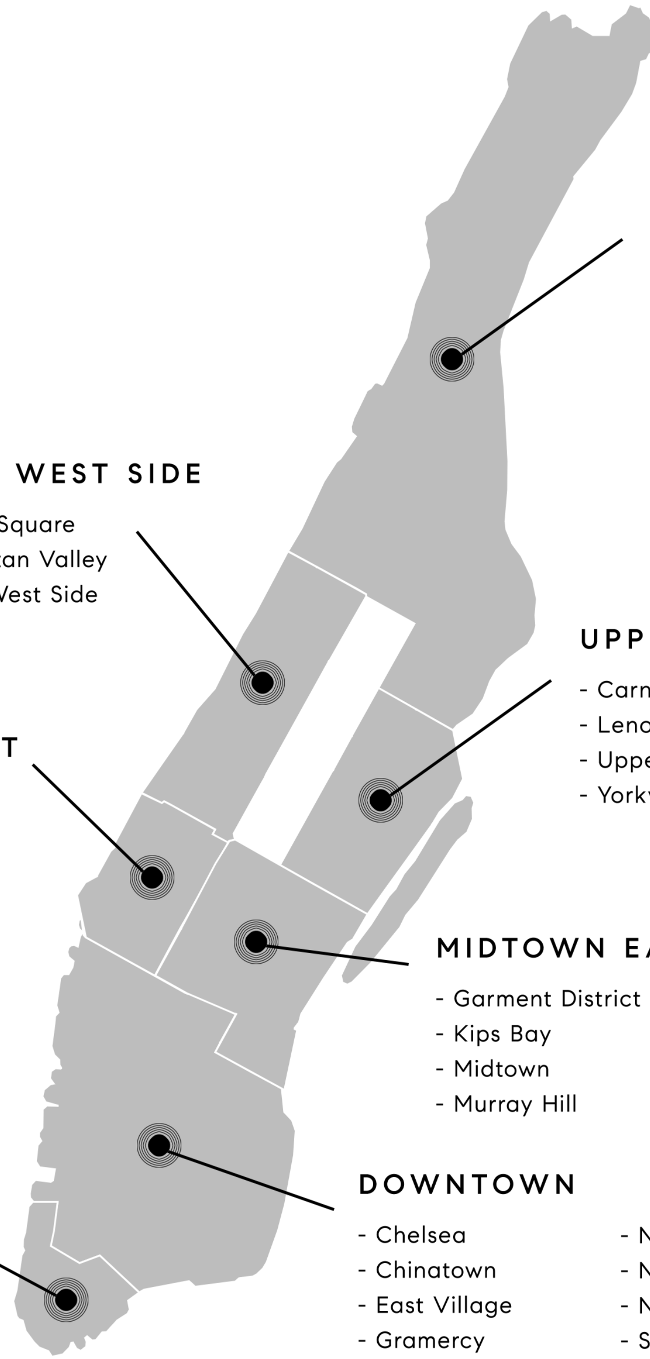
Elizabeth Ann Stribling-Kivlan

SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map



UPPER MANHATTAN

- East Harlem
- Hamilton Heights
- Harlem
- Inwood
- Manhattanville
- Marble Hill
- Morningside Heights
- Washington Heights

UPPER WEST SIDE

- Lincoln Square
- Manhattan Valley
- Upper West Side

UPPER EAST SIDE

- Carnegie Hill
- Lenox Hill
- Upper East Side
- Yorkville

MIDTOWN WEST

- Clinton/Hell's Kitchen
- Hudson Yards

MIDTOWN EAST

- Garment District
- Kips Bay
- Midtown
- Murray Hill
- Sutton Place
- Tudor City
- Turtle Bay

FIDI/BPC

- Battery Park
- Financial District

DOWNTOWN

- Chelsea
- Chinatown
- East Village
- Gramercy
- Greenwich Village
- Little Italy
- Lower East Side
- Noho
- Nolita
- NoMad
- Soho
- Stuyvesant Town
- Tribeca
- West Village

With mortgage rates at their highest in the last two decades, and limited inventory, buyers were selective and cautious with their purchases.

$2,019,549 Average Sales Price Q3 2023	$2,829,277 Average Condo Price Q3 2023	$1,525 Average Price Per Square Foot Q3 2023	6% Average Discount Q3 2023
$1,160,000 Median Sales Price Q3 2023	$1,368,098 Average Co-op Price Q3 2023	168 Average Days on the Market Q3 2023	26% of Properties Took More Than 180 Days to Enter Contract

Methodology

Geography covered in this report is Manhattan.

Inventory is calculated based on all properties actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Time on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage difference between the initial list and recorded sale price.

Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.

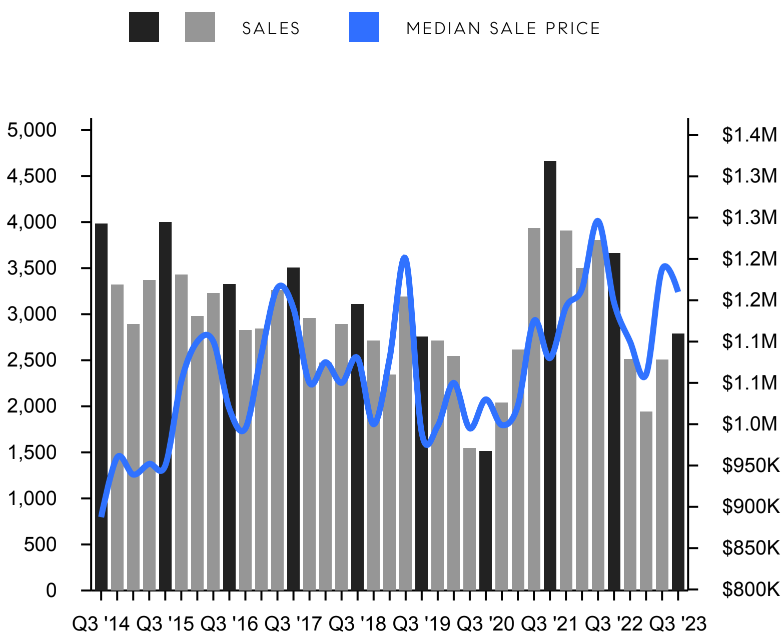
Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters
Q1: January 1 - March 31
Q2: April 1 - June 30
Q3: July 1 - September 30
Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- Sales reached 2,788 in the third quarter of 2023, an 11.3% increase from last quarter, but still a 23.9% decline from 2022's outlier performance
- The average price per square foot of properties sold this quarter was 4.5% higher year-over-year, coupled with an average price increase of 5.3% to just above $2M
- Luxury properties in the $5M-10M and $10M-20M ranges experienced limited year-over-year declines in sales, dropping only 1.9% and 2.6%, respectively
- Downtown accounted for 29.3% of sales, the most of any submarket, and also had the largest increase in median price compared to Q3 of last year, climbing 10.2%



Summary	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	2,788	2,506	11.3%	3,662	-23.9%
SALES VOLUME	$5,630,501,912	$5,147,762,954	9.4%	$7,020,896,095	-19.8%
AVG. DISCOUNT	6%	8%	-	4%	-
MEDIAN PRICE	$1,160,000	$1,187,500	-2.3%	$1,147,500	1.1%
AVERAGE PRICE	$2,019,549	$2,054,175	-1.7%	$1,917,230	5.3%
AVERAGE PPSF*	$1,525	$1,494	2.1%	$1,460	4.5%
AVERAGE SF*	1,273	1,298	-1.9%	1,199	6.2%

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	1,243	1,153	7.8%	1,582	-21.4%
SALES VOLUME	$3,516,791,207	$3,292,333,580	6.8%	$4,297,659,649	-18.2%
AVG. DISCOUNT	7%	7%	-	5%	-
MEDIAN PRICE	$1,625,000	$1,720,000	-5.5%	$1,592,500	2.0%
AVERAGE PRICE	$2,829,277	$2,855,450	-0.9%	$2,716,599	4.1%
AVERAGE PPSF	$1,769	$1,717	3.0%	$1,717	3.0%
AVERAGE SF	1,385	1,390	-0.4%	1,302	6.4%

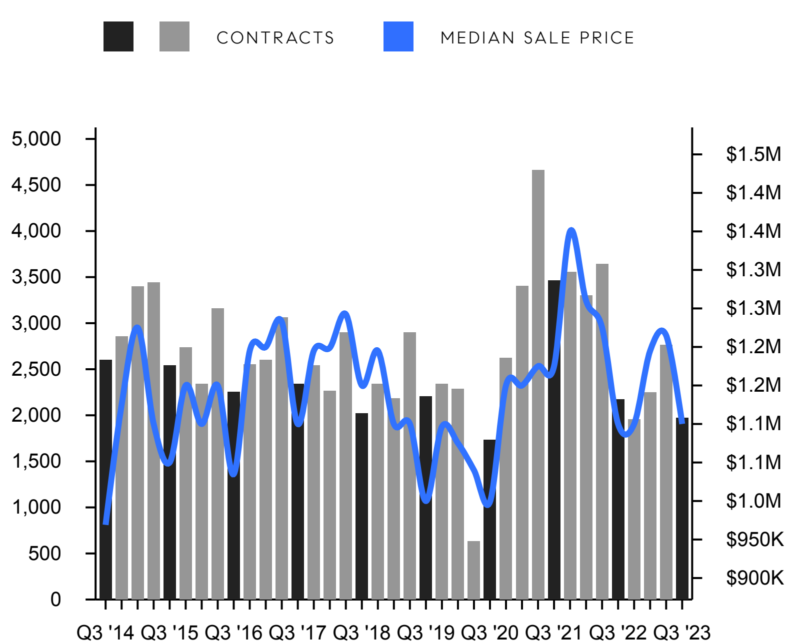
Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	1,545	1,353	14.2%	2,080	-25.7%
SALES VOLUME	$2,113,710,705	$1,855,429,374	13.9%	$2,723,236,446	-22.4%
AVG. DISCOUNT	6%	8%	-	4%	-
MEDIAN PRICE	$880,000	$825,000	6.7%	$860,000	2.3%
AVERAGE PRICE	$1,368,098	$1,371,345	-0.2%	$1,309,248	4.5%

** Includes reported co-op square footage data.*

Contracts Signed

BY PROPERTY TYPE

- There were 9.3% fewer contracts signed compared to this time last year, and 28.7% fewer than last quarter
- The average price climbed 6.2% year-over-year, but no significant change was seen in the average price per square foot or median price
- All price brackets saw declines in median price compared to last year, while the average price saw similar decreases in all but the under $500K and $10M-20M ranges
- Co-ops fared significantly better than condos, falling only 1.1% year-over-year in contracts signed, while condos fell 18.8%, though both were down similarly quarter-over-quarter



Summary	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	1,969	2,762	-28.7%	2,170	-9.3%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	$1,100,000	$1,215,000	-9.5%	$1,100,000	-
AVERAGE PRICE	$1,889,254	$2,087,129	-9.5%	$1,778,897	6.2%
AVERAGE PPSF*	$1,488	$1,544	-3.6%	$1,491	-0.2%
AVERAGE SF*	1,253	1,313	-4.6%	1,186	5.6%

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	814	1,162	-29.9%	1,002	-18.8%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	$1,695,000	$1,885,000	-10.1%	$1,542,000	9.9%
AVERAGE PRICE	$2,785,155	$2,989,768	-6.8%	$2,473,578	12.6%
AVERAGE PPSF	$1,754	$1,839	-4.6%	$1,743	0.6%
AVERAGE SF	1,364	1,440	-5.3%	1,290	5.7%

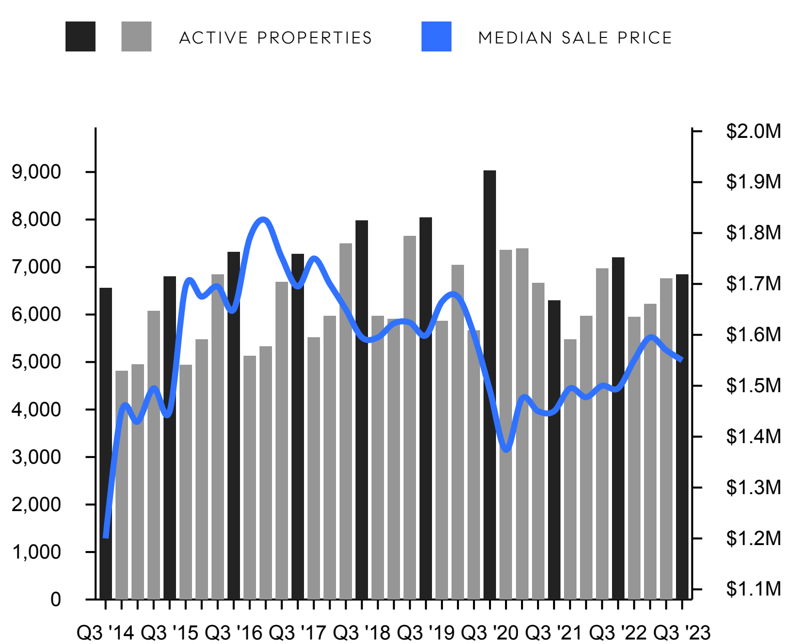
Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	1,155	1,600	-27.8%	1,168	-1.1%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	$825,000	$860,000	-4.1%	$790,000	4.4%
AVERAGE PRICE	$1,257,858	$1,431,588	-12.1%	$1,182,947	6.3%

** Includes reported co-op square footage data.*

Inventory

BY PROPERTY TYPE

- Inventory continued to hover slightly below 7,000 active properties, falling 4.9% year-over-year, and climbing slightly by 1.4% quarter-over-quarter
- Ultra-luxury inventory was 7.0% lower year-over-year, the most of any price bracket, while the $3M-5M and $5M-10M ranges had only limited change
- New listings this quarter were down 14.4% year-over-year and 32.0% quarter-over-quarter, highlighting the inventory problem the market is currently facing
- Active condo listings were down 7.0% compared to last year and were listed for nearly $4.2M on average, while the median price was 4.0% higher



Summary	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	6,847	6,754	1.4%	7,198	-4.9%
MEDIAN PRICE	$1,550,000	$1,570,000	-1.3%	$1,495,000	3.7%
AVERAGE PRICE	$3,109,602	$3,080,136	1.0%	$3,053,965	1.8%
AVERAGE PPSF*	$1,773	$1,768	0.3%	$1,767	0.3%
AVERAGE SF*	1,601	1,579	1.4%	1,565	2.3%

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	3,395	3,313	2.5%	3,649	-7.0%
MEDIAN PRICE	$2,340,000	$2,290,000	2.2%	$2,250,000	4.0%
AVERAGE PRICE	$4,182,422	$4,129,643	1.3%	$4,102,300	2.0%
AVERAGE PPSF	$2,041	$2,035	0.3%	$2,036	0.2%
AVERAGE SF	1,726	1,692	2.0%	1,672	3.2%

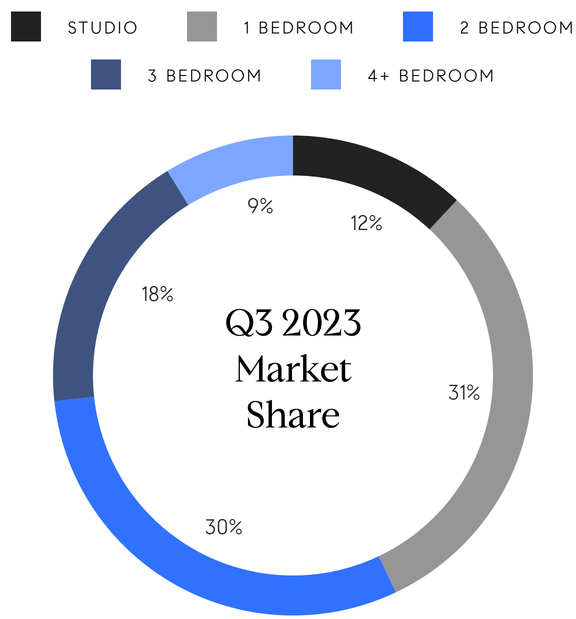
Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	3,452	3,441	0.3%	3,549	-2.7%
MEDIAN PRICE	$995,000	$995,000	-	$945,000	5.3%
AVERAGE PRICE	$2,054,496	$2,069,668	-0.7%	$1,976,090	4.0%

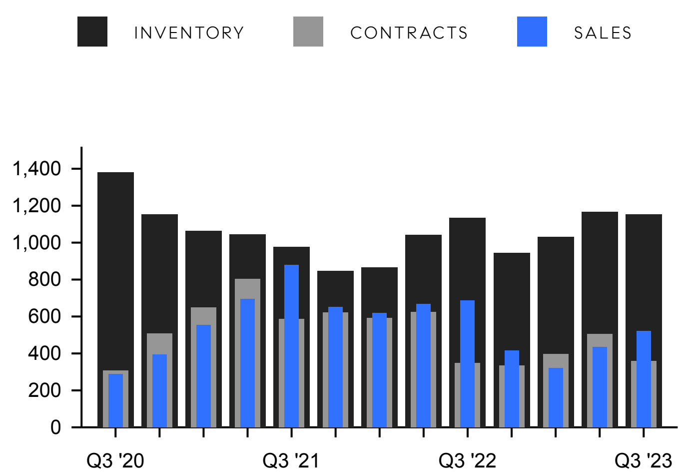
** Includes reported co-op square footage data.*


11%
10%
18%
Q3 2023
Total
Inventory
30%
31%
7%
11%
16%
Q3 2023
Newly Listed
Inventory
35%
31%
Studio
1-BR
2-BR
3-BR
4-BR+

Upper West Side

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	522	434	20.3%	686	-23.9%
SALES VOLUME	$1,026,531,592	$889,338,213	15.4%	$1,388,972,643	-26.1%
AVG. DISCOUNT	6%	7%	-	3%	-
MEDIAN PRICE	$1,224,200	$1,300,000	-5.8%	$1,310,000	-6.5%
AVERAGE PRICE	$1,966,536	$2,049,166	-4.0%	$2,024,741	-2.9%
AVERAGE PPSF*	$1,534	$1,516	1.2%	$1,570	-2.3%
AVERAGE SF*	1,361	1,368	-0.5%	1,283	6.1%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	358	505	-29.1%	347	3.2%
AVG. DISCOUNT	4%	3%	-	3%	-
MEDIAN PRICE	$1,195,000	$1,395,000	-14.3%	$1,235,000	-3.2%
AVERAGE PRICE	$1,795,801	$2,255,291	-20.4%	$1,715,707	4.7%
AVERAGE PPSF*	$1,510	$1,624	-7.0%	$1,504	0.4%
AVERAGE SF*	1,276	1,505	-15.2%	1,160	10.0%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	1,152	1,168	-1.4%	1,133	1.7%
MEDIAN PRICE	$1,750,000	$1,695,000	3.2%	$1,795,000	-2.5%
AVERAGE PRICE	$3,100,479	$2,952,573	5.0%	$3,334,869	-7.0%
AVERAGE PPSF*	$1,866	$1,845	1.1%	$1,940	-3.8%
AVERAGE SF*	1,645	1,585	3.8%	1,679	-2.0%

** Includes reported co-op square footage data.*

Upper West Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	207	179	15.6%	278	-25.5%
SALES VOLUME	$565,948,710	$514,860,970	9.9%	$806,010,259	-29.8%
AVG. DISCOUNT	6%	6%	-	3%	-
MEDIAN PRICE	$1,730,000	$1,650,000	4.8%	$1,750,000	-1.1%
AVERAGE PRICE	$2,734,052	$2,876,318	-4.9%	$2,899,317	-5.7%
AVERAGE PPSF	$1,742	$1,733	0.5%	$1,817	-4.1%
AVERAGE SF	1,429	1,438	-0.6%	1,410	1.3%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	315	255	23.5%	408	-22.8%
SALES VOLUME	$460,582,882	$374,477,243	23.0%	$582,962,384	-21.0%
AVG. DISCOUNT	5%	8%	-	3%	-
MEDIAN PRICE	$910,000	$971,000	-6.3%	$1,045,000	-12.9%
AVERAGE PRICE	$1,462,168	$1,468,538	-0.4%	$1,428,829	2.3%

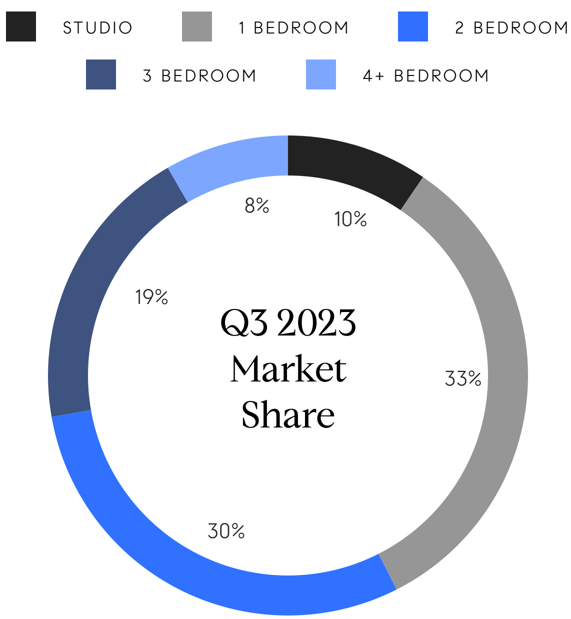
Median Price by Bedroom Count

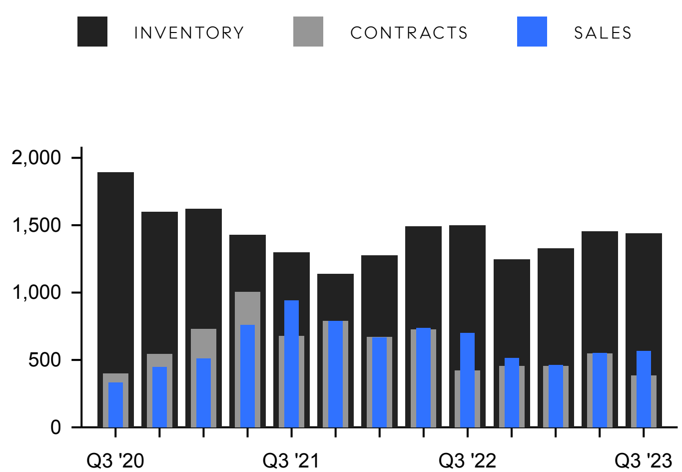
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$691,250	$530,000	30.4%	$685,000	0.9%
1 BEDROOM	$1,115,000	$1,040,000	7.2%	$1,180,000	-5.5%
2 BEDROOM	$1,875,000	$1,750,000	7.1%	$1,950,000	-3.8%
3 BEDROOM	$3,483,750	$3,862,500	-9.8%	$4,425,000	-21.3%
4+ BEDROOM	$6,301,875	$6,130,000	2.8%	$8,300,000	-24.1%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$467,500	$464,000	0.8%	$420,000	11.3%
1 BEDROOM	$719,000	$712,500	0.9%	$750,000	-4.1%
2 BEDROOM	$1,365,500	$1,452,960	-6.0%	$1,401,200	-2.5%
3 BEDROOM	$2,166,250	$2,075,000	4.4%	$2,412,500	-10.2%
4+ BEDROOM	$3,762,500	$3,400,000	10.7%	$3,495,000	7.7%

Upper East Side

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	566	553	2.4%	699	-19.0%
SALES VOLUME	$1,279,348,328	$1,286,364,230	-0.5%	$1,371,364,040	-6.7%
AVG. DISCOUNT	7%	8%	-	5%	-
MEDIAN PRICE	$1,237,500	$1,215,000	1.9%	$1,200,000	3.1%
AVERAGE PRICE	$2,260,333	$2,326,156	-2.8%	$1,961,894	15.2%
AVERAGE PPSF*	$1,425	$1,414	0.8%	$1,256	13.5%
AVERAGE SF*	1,430	1,369	4.5%	1,308	9.3%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	385	548	-29.7%	420	-8.3%
AVG. DISCOUNT	5%	5%	-	5%	-
MEDIAN PRICE	$1,100,000	$1,287,000	-14.5%	$1,025,000	7.3%
AVERAGE PRICE	$1,865,999	$2,134,449	-12.6%	$1,748,334	6.7%
AVERAGE PPSF*	$1,268	$1,333	-4.9%	$1,286	-1.4%
AVERAGE SF*	1,328	1,426	-6.9%	1,183	12.3%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	1,441	1,453	-0.8%	1,499	-3.9%
MEDIAN PRICE	$1,899,900	$1,895,000	0.3%	$1,695,000	12.1%
AVERAGE PRICE	$3,471,150	$3,534,369	-1.8%	$3,388,529	2.4%
AVERAGE PPSF*	$1,676	$1,664	0.7%	$1,643	2.0%
AVERAGE SF*	1,755	1,763	-0.5%	1,751	0.2%

** Includes reported co-op square footage data.*

Upper East Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	173	183	-5.5%	168	3.0%
SALES VOLUME	$643,063,601	$643,262,587	0.0%	$436,817,550	47.2%
AVG. DISCOUNT	8%	6%	-	6%	-
MEDIAN PRICE	$1,900,000	$1,935,000	-1.8%	$1,622,500	17.1%
AVERAGE PRICE	$3,717,131	$3,515,096	5.7%	$2,600,104	43.0%
AVERAGE PPSF	$1,860	$1,760	5.7%	$1,554	19.7%
AVERAGE SF	1,733	1,451	19.4%	1,385	25.1%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	393	370	6.2%	531	-26.0%
SALES VOLUME	$636,284,727	$643,101,643	-1.1%	$934,546,490	-31.9%
AVG. DISCOUNT	7%	9%	-	5%	-
MEDIAN PRICE	$999,000	$957,500	4.3%	$999,000	-
AVERAGE PRICE	$1,619,045	$1,738,113	-6.9%	$1,759,975	-8.0%

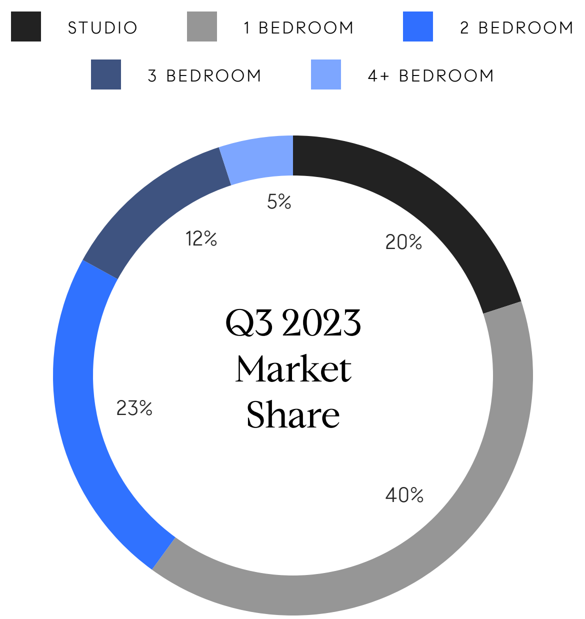
Median Price by Bedroom Count

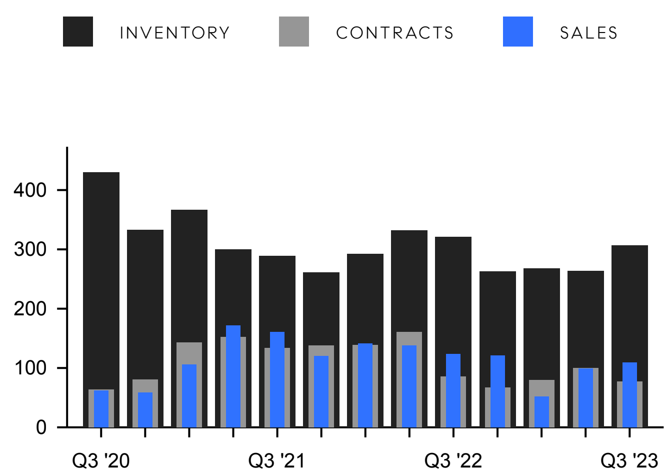
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$597,000	$572,500	4.3%	$597,500	-0.1%
1 BEDROOM	$967,500	$905,000	6.9%	$861,000	12.4%
2 BEDROOM	$1,910,000	$1,850,000	3.2%	$1,800,000	6.1%
3 BEDROOM	$3,939,814	$4,875,000	-19.2%	$2,770,000	42.2%
4+ BEDROOM	$9,775,000	$7,366,159	32.7%	$6,000,000	62.9%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$417,500	$399,500	4.5%	$380,000	9.9%
1 BEDROOM	$620,000	$615,000	0.8%	$697,250	-11.1%
2 BEDROOM	$1,325,000	$1,260,000	5.2%	$1,282,500	3.3%
3 BEDROOM	$2,112,500	$2,450,000	-13.8%	$2,400,000	-12.0%
4+ BEDROOM	$6,090,000	$6,200,000	-1.8%	$4,100,000	48.5%

Midtown West

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	109	99	10.1%	124	-12.1%
SALES VOLUME	$190,263,583	$152,522,191	24.7%	$237,160,003	-19.8%
AVG. DISCOUNT	8%	9%	-	6%	-
MEDIAN PRICE	$999,000	$980,000	1.9%	$990,500	0.9%
AVERAGE PRICE	$1,745,537	$1,540,628	13.3%	$1,912,581	-8.7%
AVERAGE PPSF*	$1,488	$1,489	-0.1%	$1,520	-2.1%
AVERAGE SF*	1,236	1,096	12.8%	1,120	10.4%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	77	100	-23.0%	86	-10.5%
AVG. DISCOUNT	4%	5%	-	4%	-
MEDIAN PRICE	$1,050,000	$1,062,500	-1.2%	$984,500	6.7%
AVERAGE PRICE	$1,692,435	$1,873,365	-9.7%	$1,874,038	-9.7%
AVERAGE PPSF*	$1,599	$1,557	2.7%	$1,592	0.4%
AVERAGE SF*	1,137	1,180	-3.6%	1,051	8.2%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	307	264	16.3%	321	-4.4%
MEDIAN PRICE	$1,389,000	$1,480,000	-6.1%	$1,450,000	-4.2%
AVERAGE PRICE	$2,190,926	$2,328,929	-5.9%	$2,316,525	-5.4%
AVERAGE PPSF*	$1,761	$1,807	-2.5%	$1,764	-0.2%
AVERAGE SF*	1,138	1,214	-6.3%	1,235	-7.9%

** Includes reported co-op square footage data.*

Midtown West

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	71	67	6.0%	90	-21.1%
SALES VOLUME	$168,584,700	$133,442,392	26.3%	$215,807,814	-21.9%
AVG. DISCOUNT	10%	9%	-	6%	-
MEDIAN PRICE	$1,399,000	$1,300,000	7.6%	$1,317,500	6.2%
AVERAGE PRICE	$2,374,432	$1,991,677	19.2%	$2,397,865	-1.0%
AVERAGE PPSF	$1,612	$1,617	-0.3%	$1,662	-3.0%
AVERAGE SF	1,339	1,131	18.4%	1,222	9.6%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	38	32	18.8%	34	11.8%
SALES VOLUME	$21,678,883	$19,079,799	13.6%	$21,352,189	1.5%
AVG. DISCOUNT	3%	8%	-	4%	-
MEDIAN PRICE	$502,500	$452,500	11.0%	$515,000	-2.4%
AVERAGE PRICE	$570,497	$596,244	-4.3%	$628,006	-9.2%

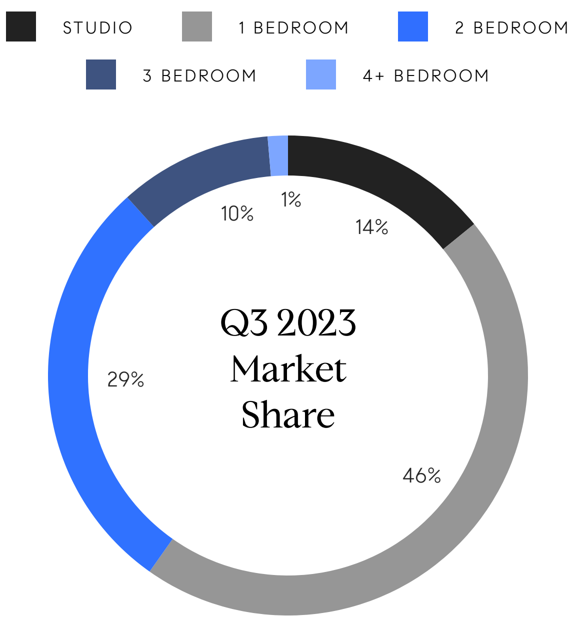
Median Price by Bedroom Count

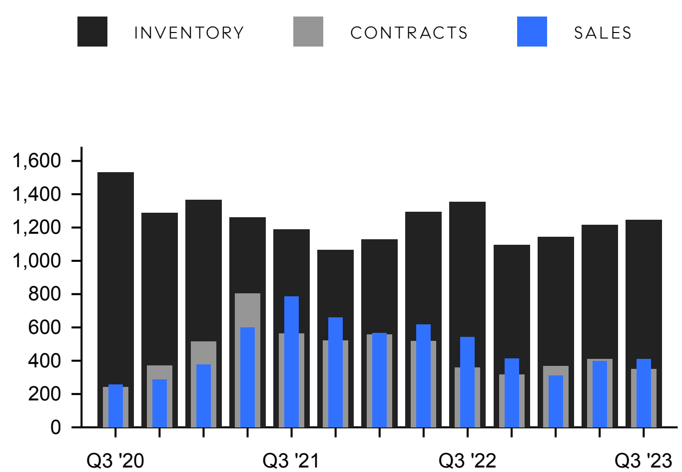
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$678,000	$672,500	0.8%	$670,000	1.2%
1 BEDROOM	$1,050,000	$950,000	10.5%	$986,000	6.5%
2 BEDROOM	$1,790,000	$1,700,000	5.3%	$1,725,000	3.8%
3 BEDROOM	$3,462,500	$5,950,000	-41.8%	$5,401,625	-35.9%
4+ BEDROOM	$9,275,000	$9,228,750	0.5%	$13,303,750	-30.3%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$447,500	$376,250	18.9%	$444,500	0.7%
1 BEDROOM	$507,000	$465,000	9.0%	$650,000	-22.0%
2 BEDROOM	$944,500	$1,295,000	-27.1%	$689,000	37.1%
3 BEDROOM	-	-	-	$1,900,000	-
4+ BEDROOM	-	-	-	-	-

Midtown East

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	410	399	2.8%	543	-24.5%
SALES VOLUME	$707,928,038	$685,994,754	3.2%	$906,013,153	-21.9%
AVG. DISCOUNT	8%	8%	-	5%	-
MEDIAN PRICE	$899,750	$942,500	-4.5%	$845,000	6.5%
AVERAGE PRICE	$1,726,654	$1,719,285	0.4%	$1,668,533	3.5%
AVERAGE PPSF*	$1,305	$1,310	-0.4%	$1,261	3.5%
AVERAGE SF*	1,163	1,243	-6.4%	1,037	12.2%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	350	410	-14.6%	360	-2.8%
AVG. DISCOUNT	5%	5%	-	3%	-
MEDIAN PRICE	$850,000	$944,500	-10.0%	$799,000	6.4%
AVERAGE PRICE	$2,020,732	$1,758,877	14.9%	$1,285,887	57.1%
AVERAGE PPSF*	$1,411	$1,443	-2.2%	$1,288	9.5%
AVERAGE SF*	1,191	1,194	-0.3%	1,056	12.8%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	1,245	1,215	2.5%	1,355	-8.1%
MEDIAN PRICE	$1,260,000	$1,275,000	-1.2%	$1,275,000	-1.2%
AVERAGE PRICE	$3,624,555	$3,680,899	-1.5%	$3,217,243	12.7%
AVERAGE PPSF*	$1,887	$1,916	-1.5%	$1,815	4.0%
AVERAGE SF*	1,593	1,578	1.0%	1,438	10.8%

** Includes reported co-op square footage data.*

Midtown East

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	178	171	4.1%	226	-21.2%
SALES VOLUME	$478,484,531	$436,017,279	9.7%	$638,606,815	-25.1%
AVG. DISCOUNT	9%	9%	-	6%	-
MEDIAN PRICE	$1,362,319	$1,403,500	-2.9%	$1,195,000	14.0%
AVERAGE PRICE	$2,688,115	$2,549,809	5.4%	$2,825,694	-4.9%
AVERAGE PPSF	$1,624	$1,597	1.7%	$1,567	3.6%
AVERAGE SF	1,237	1,309	-5.5%	1,076	15.0%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	232	228	1.8%	317	-26.8%
SALES VOLUME	$229,443,507	$249,977,475	-8.2%	$267,406,338	-14.2%
AVG. DISCOUNT	7%	8%	-	5%	-
MEDIAN PRICE	$653,750	$686,000	-4.7%	$680,000	-3.9%
AVERAGE PRICE	$988,981	$1,096,392	-9.8%	$843,553	17.2%

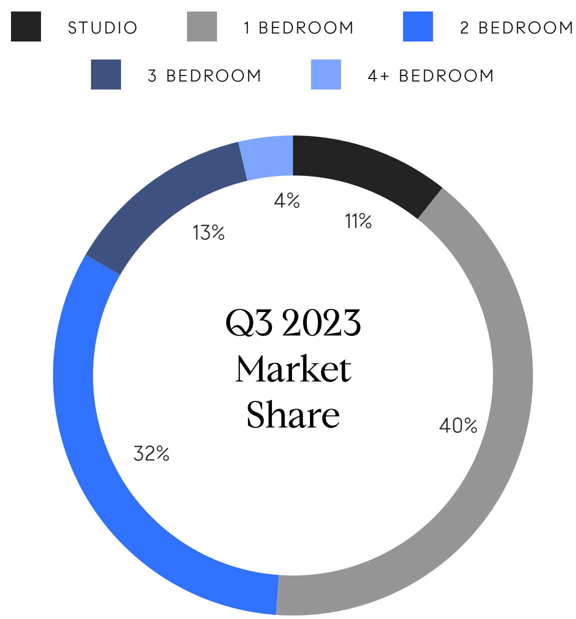
Median Price by Bedroom Count

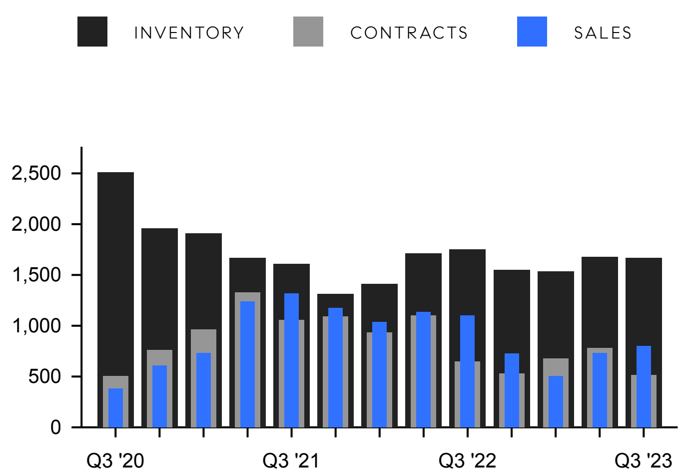
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$625,000	$585,000	6.8%	$610,000	2.5%
1 BEDROOM	$975,000	$1,039,777	-6.2%	$990,000	-1.5%
2 BEDROOM	$2,100,000	$2,025,000	3.7%	$1,802,500	16.5%
3 BEDROOM	$4,081,875	$3,500,000	16.6%	$5,000,000	-18.4%
4+ BEDROOM	$5,225,416	$12,854,742	-59.4%	$8,825,000	-40.8%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$360,000	$377,000	-4.5%	$425,000	-15.3%
1 BEDROOM	$599,000	$640,000	-6.4%	$661,250	-9.4%
2 BEDROOM	$1,047,500	$1,175,000	-10.9%	$1,117,500	-6.3%
3 BEDROOM	$1,997,500	$1,530,000	30.6%	$1,706,250	17.1%
4+ BEDROOM	$2,295,000	$6,024,600	-61.9%	$1,875,000	22.4%

Downtown

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	802	733	9.4%	1,101	-27.2%
SALES VOLUME	$2,031,777,261	$1,836,048,250	10.7%	$2,580,122,854	-21.3%
AVG. DISCOUNT	5%	7%	-	3%	-
MEDIAN PRICE	$1,674,465	$1,560,000	7.3%	$1,520,000	10.2%
AVERAGE PRICE	$2,533,388	$2,504,841	1.1%	$2,343,436	8.1%
AVERAGE PPSF*	$1,902	$1,832	3.8%	$1,815	4.8%
AVERAGE SF*	1,316	1,404	-6.3%	1,285	2.4%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	514	780	-34.1%	646	-20.4%
AVG. DISCOUNT	3%	3%	-	2%	-
MEDIAN PRICE	$1,575,000	$1,753,250	-10.2%	$1,590,000	-0.9%
AVERAGE PRICE	$2,321,144	$2,677,941	-13.3%	$2,440,801	-4.9%
AVERAGE PPSF*	$1,829	$1,914	-4.4%	$1,909	-4.2%
AVERAGE SF*	1,378	1,424	-3.2%	1,358	1.5%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	1,668	1,680	-0.7%	1,751	-4.7%
MEDIAN PRICE	$2,350,000	$2,235,000	5.1%	$2,225,000	5.6%
AVERAGE PRICE	$3,619,373	$3,432,761	5.4%	$3,657,070	-1.0%
AVERAGE PPSF*	$2,066	$2,031	1.7%	$2,092	-1.2%
AVERAGE SF*	1,870	1,786	4.7%	1,809	3.4%

** Includes reported co-op square footage data.*

Downtown

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	453	384	18.0%	565	-19.8%
SALES VOLUME	$1,474,467,702	$1,363,816,677	8.1%	$1,881,089,763	-21.6%
AVG. DISCOUNT	5%	7%	-	4%	-
MEDIAN PRICE	$2,250,000	$2,450,000	-8.2%	$2,327,416	-3.3%
AVERAGE PRICE	$3,254,896	$3,551,606	-8.4%	$3,329,362	-2.2%
AVERAGE PPSF	$2,064	$2,026	1.9%	$2,046	0.9%
AVERAGE SF	1,434	1,583	-9.4%	1,451	-1.2%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	349	349	0.0%	536	-34.9%
SALES VOLUME	$557,309,559	$472,231,573	18.0%	$699,033,091	-20.3%
AVG. DISCOUNT	5%	7%	-	2%	-
MEDIAN PRICE	$1,100,000	$950,000	15.8%	$940,000	17.0%
AVERAGE PRICE	$1,596,876	$1,353,099	18.0%	$1,304,166	22.4%

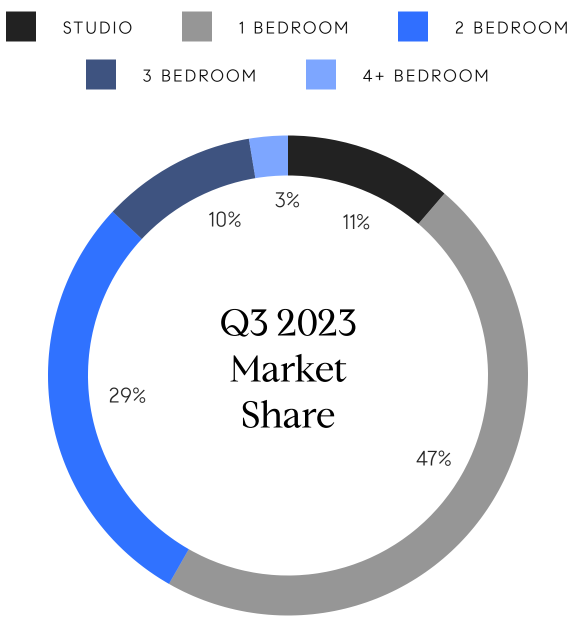
Median Price by Bedroom Count

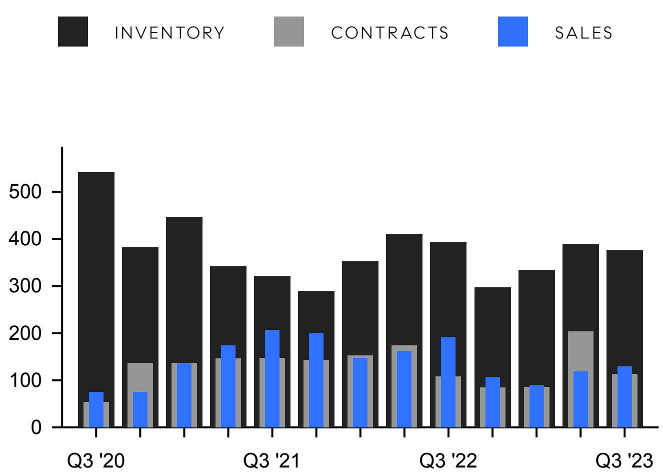
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$975,000	$885,911	10.1%	$735,000	32.7%
1 BEDROOM	$1,216,809	$1,461,667	-16.8%	$1,430,229	-14.9%
2 BEDROOM	$2,562,500	$2,525,000	1.5%	$2,525,000	1.5%
3 BEDROOM	$4,200,000	$4,852,390	-13.4%	$5,470,000	-23.2%
4+ BEDROOM	$12,300,000	$9,150,000	34.4%	$8,429,000	45.9%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$585,000	$536,500	9.0%	$522,500	12.0%
1 BEDROOM	$972,500	$930,000	4.6%	$920,000	5.7%
2 BEDROOM	$1,915,000	$1,750,000	9.4%	$1,750,000	9.4%
3 BEDROOM	$3,810,000	$3,875,000	-1.7%	$2,450,000	55.5%
4+ BEDROOM	$4,195,000	$4,925,000	-14.8%	$3,083,594	36.0%

FiDi/BPC

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	129	119	8.4%	192	-32.8%
SALES VOLUME	$173,451,600	$157,377,687	10.2%	$261,853,802	-33.8%
AVG. DISCOUNT	6%	8%	-	4%	-
MEDIAN PRICE	$990,000	$999,000	-0.9%	$1,025,900	-3.5%
AVERAGE PRICE	$1,344,586	$1,322,502	1.7%	$1,363,822	-1.4%
AVERAGE PPSF*	$1,301	$1,234	5.4%	$1,276	2.0%
AVERAGE SF*	1,032	1,079	-4.4%	1,069	-3.5%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	113	204	-44.6%	108	4.6%
AVG. DISCOUNT	3%	2%	-	3%	-
MEDIAN PRICE	$990,000	$1,050,000	-5.7%	$1,192,500	-17.0%
AVERAGE PRICE	$1,373,955	$1,384,735	-0.8%	$1,534,221	-10.4%
AVERAGE PPSF*	$1,310	$1,320	-0.8%	$1,335	-1.9%
AVERAGE SF*	1,025	1,030	-0.5%	1,103	-7.1%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	376	389	-3.3%	394	-4.6%
MEDIAN PRICE	$1,229,500	$1,280,000	-3.9%	$1,312,500	-6.3%
AVERAGE PRICE	$1,985,882	$1,867,689	6.3%	$2,049,098	-3.1%
AVERAGE PPSF*	$1,457	$1,448	0.6%	$1,483	-1.8%
AVERAGE SF*	1,246	1,207	3.2%	1,339	-6.9%

** Includes reported co-op square footage data.*

FiDi/BPC

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	81	91	-11.0%	124	-34.7%
SALES VOLUME	$115,886,245	$120,959,487	-4.2%	$174,588,498	-33.6%
AVG. DISCOUNT	8%	9%	-	6%	-
MEDIAN PRICE	$990,000	$999,000	-0.9%	$997,000	-0.7%
AVERAGE PRICE	$1,430,694	$1,329,225	7.6%	$1,407,972	1.6%
AVERAGE PPSF	$1,280	$1,198	6.8%	$1,248	2.6%
AVERAGE SF	1,050	1,084	-3.1%	1,082	-3.0%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	48	28	71.4%	68	-29.4%
SALES VOLUME	$57,565,355	$36,418,200	58.1%	$87,265,304	-34.0%
AVG. DISCOUNT	2%	6%	-	1%	-
MEDIAN PRICE	$955,259	$944,500	1.1%	$1,247,840	-23.4%
AVERAGE PRICE	$1,199,278	$1,300,650	-7.8%	$1,283,313	-6.5%

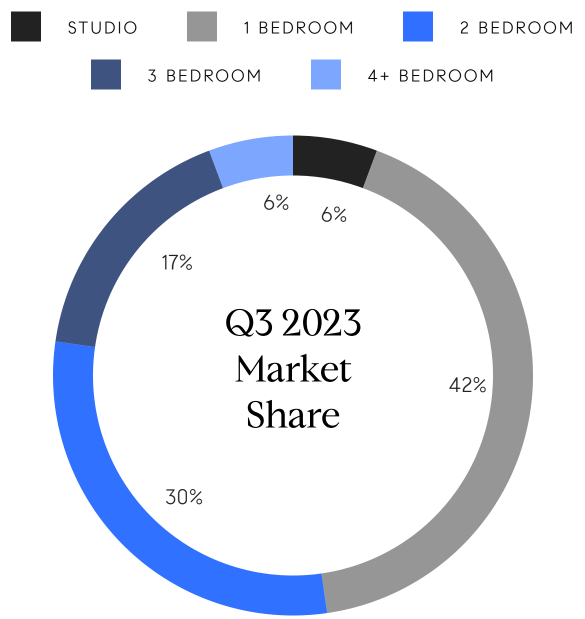
Median Price by Bedroom Count

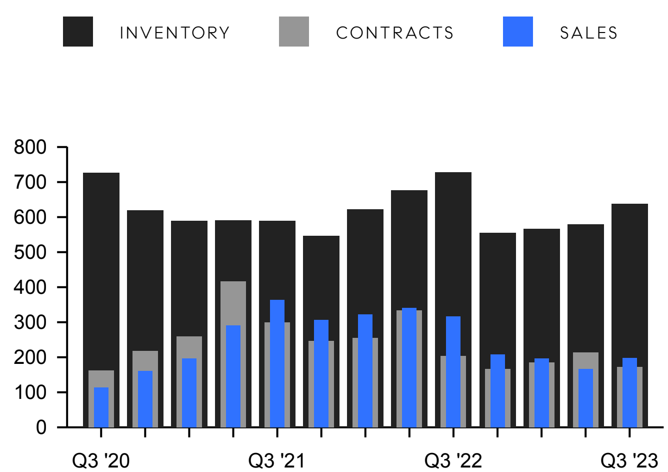
Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$604,000	$627,500	-3.7%	$595,000	1.5%
1 BEDROOM	$850,000	$840,056	1.2%	$880,000	-3.4%
2 BEDROOM	$1,550,000	$1,599,000	-3.1%	$1,600,000	-3.1%
3 BEDROOM	$3,325,000	$2,870,000	15.9%	$3,450,000	-3.6%
4+ BEDROOM	$5,575,000	$2,995,000	86.1%	$5,650,000	-1.3%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$615,000	$480,000	28.1%	$500,000	23.0%
1 BEDROOM	$880,000	$870,000	1.1%	$830,800	5.9%
2 BEDROOM	$1,417,500	$1,855,000	-23.6%	$1,491,600	-5.0%
3 BEDROOM	$2,209,540	$1,482,500	49.0%	$2,476,240	-10.8%
4+ BEDROOM	$3,169,736	$5,640,000	-43.8%	-	-

Upper Manhattan

SUBMARKET OVERVIEW





Sales	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	198	167	18.6%	316	-37.3%
SALES VOLUME	$154,830,713	$137,802,629	12.4%	$274,735,950	-43.6%
AVG. DISCOUNT	7%	6%	-	4%	-
MEDIAN PRICE	$625,000	$599,000	4.3%	$673,750	-7.2%
AVERAGE PRICE	$781,973	$825,165	-5.2%	$869,418	-10.1%
AVERAGE PPSF*	$827	$855	-3.3%	$889	-7.0%
AVERAGE SF*	988	938	5.3%	968	2.1%

Contracts	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# CONTRACTS	172	213	-19.2%	203	-15.3%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	$644,000	$645,000	-0.2%	$611,600	5.3%
AVERAGE PRICE	$1,004,284	$821,924	22.2%	$807,966	24.3%
AVERAGE PPSF*	$1,008	$858	17.5%	$878	14.8%
AVERAGE SF*	1,037	927	11.9%	1,020	1.7%

Inventory	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# ACTIVES	638	579	10.2%	728	-12.4%
MEDIAN PRICE	$672,500	$699,000	-3.8%	$695,000	-3.2%
AVERAGE PRICE	$1,052,317	$1,067,787	-1.4%	$1,005,833	4.6%
AVERAGE PPSF*	$979	$974	0.5%	$996	-1.7%
AVERAGE SF*	1,056	1,078	-2.0%	1,046	1.0%

** Includes reported co-op square footage data.*

Upper Manhattan

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	80	78	2.6%	131	-38.9%
SALES VOLUME	$70,355,718	$79,974,188	-12.0%	$144,738,950	-51.4%
AVG. DISCOUNT	8%	6%	-	5%	-
MEDIAN PRICE	$724,000	$765,000	-5.4%	$880,000	-17.7%
AVERAGE PRICE	$879,446	$1,025,310	-14.2%	$1,104,877	-20.4%
AVERAGE PPSF	$961	$1,006	-4.5%	$1,067	-9.9%
AVERAGE SF	955	948	0.7%	997	-4.2%

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
# SALES	118	89	32.6%	185	-36.2%
SALES VOLUME	$84,474,995	$57,828,441	46.1%	$129,997,000	-35.0%
AVG. DISCOUNT	6%	7%	-	4%	-
MEDIAN PRICE	$550,000	$471,000	16.8%	$590,000	-6.8%
AVERAGE PRICE	$715,890	$649,758	10.2%	$702,686	1.9%

Median Price by Bedroom Count

Condos	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$500,000	$514,216	-2.8%	$522,750	-4.4%
1 BEDROOM	$643,250	$577,500	11.4%	$711,250	-9.6%
2 BEDROOM	$874,500	$925,000	-5.5%	$898,450	-2.7%
3 BEDROOM	$1,315,000	$2,100,000	-37.4%	$1,480,000	-11.1%
4+ BEDROOM	$2,213,725	-	-	-	-

Co-ops	Q3 '23	Q2 '23	%Δ	Q3 '22	%Δ
STUDIO	$255,000	$290,000	-12.1%	$300,000	-15.0%
1 BEDROOM	$430,250	$365,000	17.9%	$425,000	1.2%
2 BEDROOM	$599,500	$632,500	-5.2%	$625,000	-4.1%
3 BEDROOM	$921,500	$765,000	20.5%	$775,000	18.9%
4+ BEDROOM	$1,347,500	$1,825,000	-26.2%	$1,125,000	19.8%

COMPASS