

JULY 2018

CITYREALTY

Monthly Market Report

Summary

The average sales price in Manhattan dipped slightly in the four weeks leading up to June 1, while the number of recorded sales rose markedly. The average sales price for all units, including co-ops and condos, was \$2.2 million, down from \$2.3 million the prior month. The number of recorded sales, 923, was up substantially from the 820 recorded the preceding month.

AVERAGE SALES PRICE

CONDOS AND CO-OPS

\$2.2 Million

The average price of a condo was \$3.1 million and the average price of a co-op was \$1.5 million. There were 412 condo sales and 511 co-op sales.

RESIDENTIAL SALES

923

UNITS

\$2.0B

GROSS SALES

The most expensive sale this month was at One57. Unit #85 in the Billionaire's Row tower sold for \$53 million. The 6,240-square-foot, four-bedroom, four-bathroom unit commanded \$8,649/ft².

The second most expensive sale was in 443 Greenwich Street, where PHA sold for \$44 million. The 8,569-square-foot unit has five bedrooms.

The third biggest sale this month was at 432 Park Avenue. Apartment 71B in the building sold for \$35 million. The 4,019-square-foot unit has three bedrooms and four-and-a-half bathrooms.

412
CONDOS SOLD

AVG PRICE | AVG PRICE/FT²
\$3.1M | \$1,828

511
CO-OPS SOLD

AVERAGE PRICE
\$1.5M

MOST EXPENSIVE SALES



\$53M

One57

157 West 57th Street, #85

4 beds, 4 baths

Approx. 6,240 ft² (\$8,649/ft²)



\$44M

443 Greenwich Street, #PHA

5 beds, 6+ baths

Approx. 8,569 ft² (\$6,769/ft²)



\$35M

432 Park Avenue, #71B

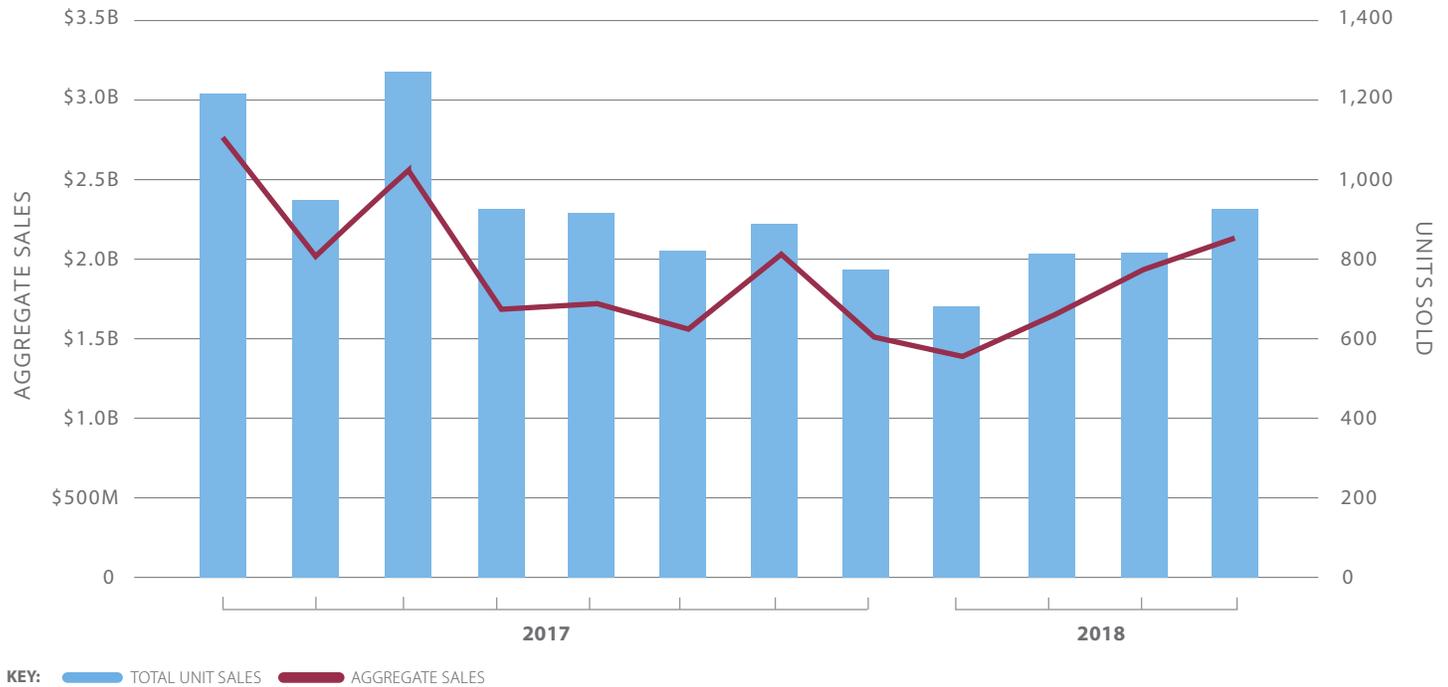
3 beds, 4.5 baths

Approx. 4,019 ft² (\$8,646/ft²)

Summary, Cont.

The number of residential sales was up in the four weeks leading up to June 1, and the aggregate sales total, \$2.0 billion, was also up from the \$1.9 billion sold the prior month. The building with the most aggregate sales recorded this month was One57, which saw \$78 million in sales over just 2 closings.

Manhattan Residential Unit and Aggregate Sales Totals, Past 12 Months

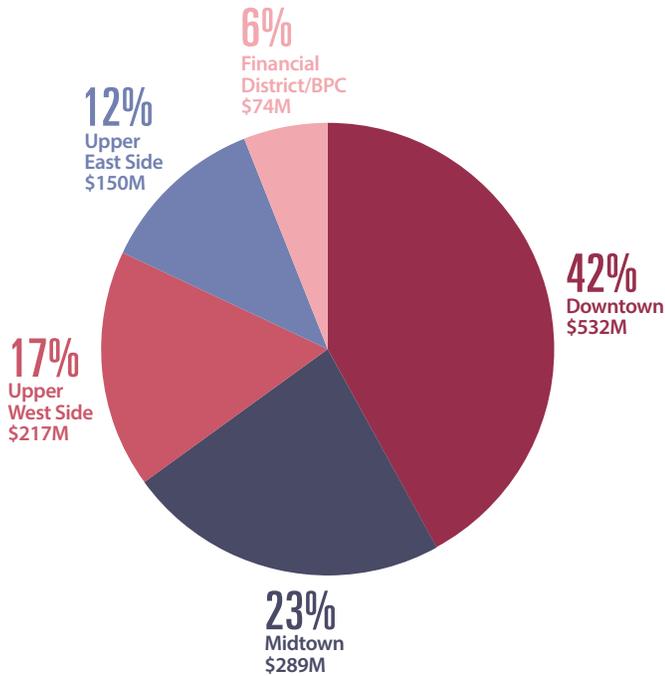


Top Buildings by Aggregate Sales

BUILDING	AGGREGATE SALES	TOTAL UNITS SOLD	AVG PPSF	AVG SALE PRICE
One57	\$78,408,750	2	\$6,556.40	\$39,204,375
432 Park Avenue	\$70,950,000	3	\$7,016.61	\$23,650,000
One West End	\$57,363,057	9	\$2,247.53	\$6,373,673
160 Leroy Street	\$50,107,365	8	\$2,999.38	\$6,263,420
The Kent	\$31,446,252	10	\$2,040.83	\$3,144,625
212 Fifth Avenue	\$30,100,000	2	\$4,172.12	\$15,050,000
The Noma	\$26,622,165	16	\$2,053.36	\$1,663,885
150 Wooster Street	\$26,474,500	2	\$3,016.01	\$13,237,250
1 Great Jones Alley	\$23,297,815	4	\$2,682.25	\$5,824,453
Brewster Carriage House	\$18,040,000	2	\$3,455.94	\$9,020,000

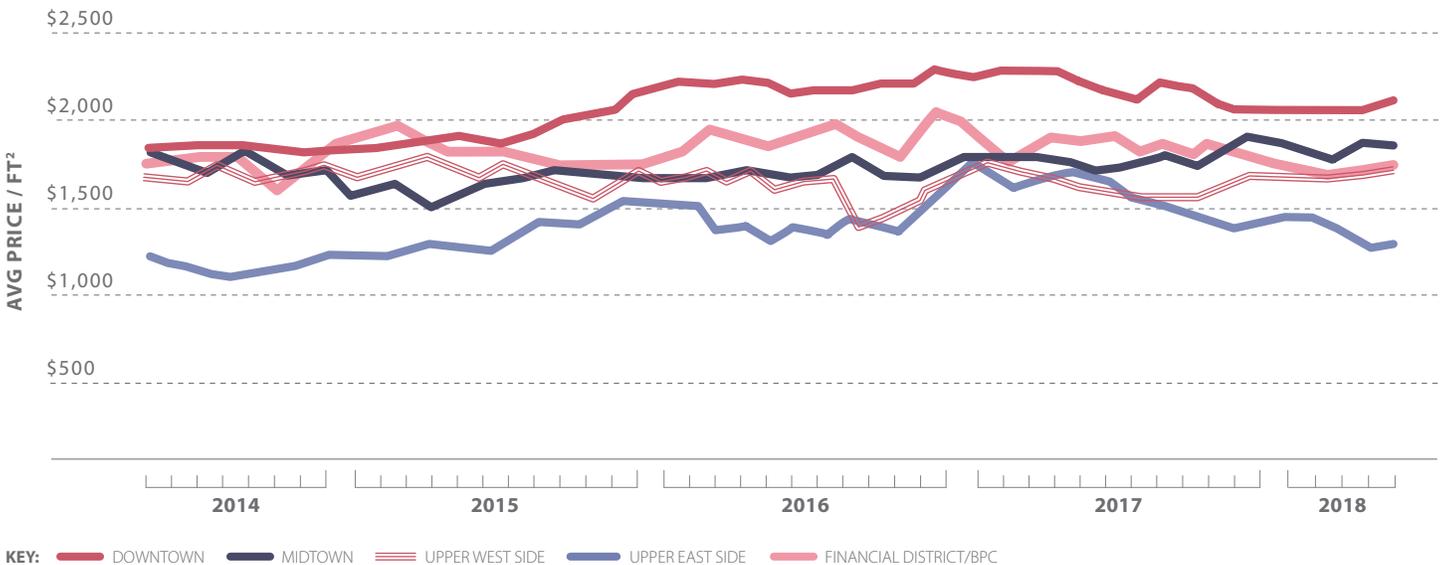
Manhattan Condo Sales Summary

30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$532 million in condominium sales. Midtown was the second highest-grossing area, with \$289 million in sales. Downtown also had the highest price/ft², \$2,012/ft², while Midtown had the second-highest, \$1,813/ft².

Avg Price / Ft² by Region



KEY: — DOWNTOWN — MIDTOWN — UPPER WEST SIDE — UPPER EAST SIDE — FINANCIAL DISTRICT/BPC

DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Chelsea	\$1,878 / ft ² (-4%)	34
East Village	\$1,662 / ft ² (-15%)	12
Flatiron/Union Square	\$2,058 / ft ² (+2%)	13
Gramercy Park	\$1,855 / ft ² (+3%)	13
Greenwich Village	\$2,570 / ft ² (+26%)	10
SoHo	\$2,529 / ft ² (+5%)	9

MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Midtown East	\$3,561 / ft ² (+28%)	9
Midtown West	\$1,836 / ft ² (+2%)	48
Murray Hill	\$1,325 / ft ² (-2%)	32

UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Carnegie Hill	\$1,636 / ft ² (-30%)	5
Lenox Hill	\$1,535 / ft ² (-2%)	25
Yorkville	\$1,621 / ft ² (-5%)	28

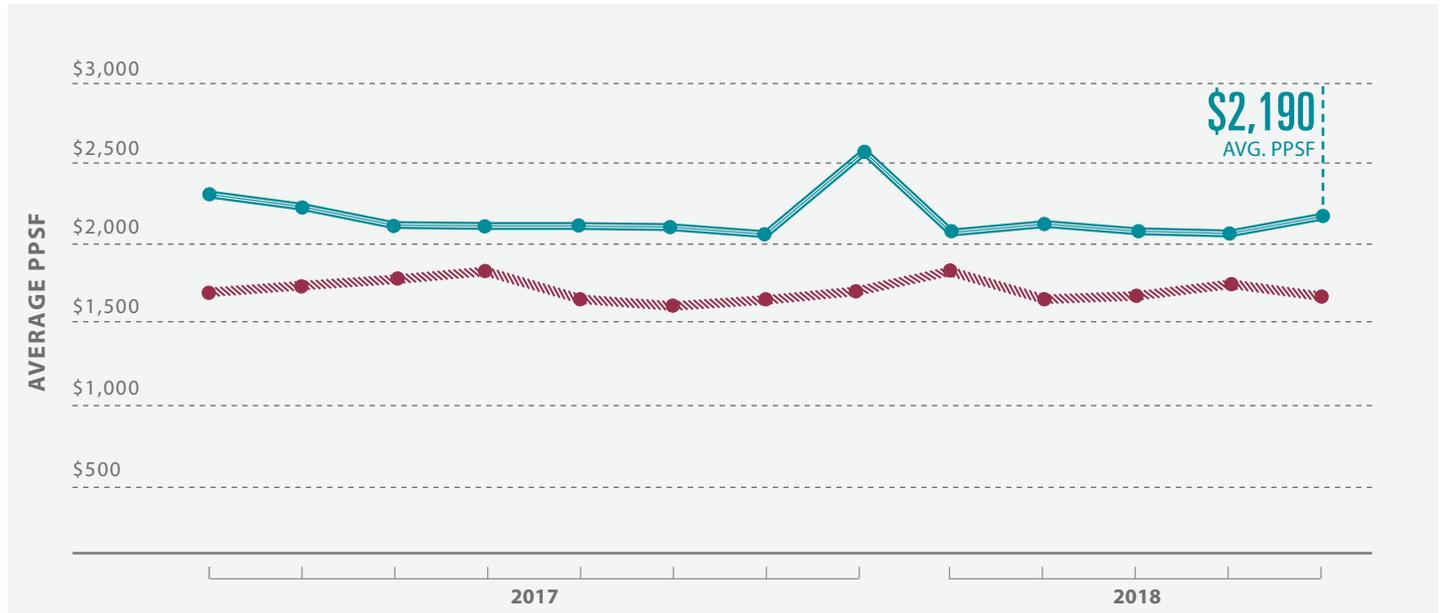
UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Broadway Corridor	\$1,626 / ft ² (-28%)	26
Lincoln Center	\$2,046 / ft ² (+7%)	20
Riverside Dr. / West End Ave.	\$1,425 / ft ² (-21%)	10

FINANCIAL DISTRICT / BPC	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Battery Park City	\$1,488 / ft ² (+11%)	15
Financial District	\$1,331 / ft ² (+0%)	27

New Developments

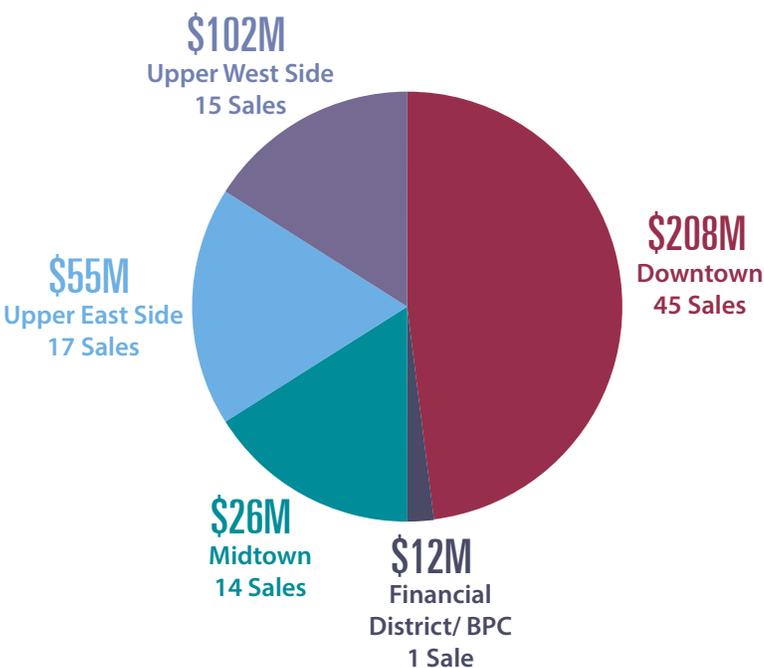
New development condo prices averaged \$2,190/ft² this month, compared to \$1,724/ft² for non-new development condominium sales. The number of sales was down this month—92, as compared to 115 in the prior month. The average price, \$4.4 million, was up slightly from the \$4.3 million average the prior month, and the average price/ft² was up 4%. The aggregate sales total of new developments was \$403 million.

New Development vs All Other Condos



KEY: — NEW DEVELOPMENT — NON-NEW DEVELOPMENT

New Developments by Region



AVERAGE SALES PRICE

\$4.4M

AVERAGE PPSF

\$2,186

-.2% MONTH-OVER-MONTH

AGGREGATE SALES

\$403M

32% OF AGGREGATE CONDO SALES

OF NEW DEV. UNIT SALES

92

22% OF ALL CONDO UNIT SALES

Snapshot



Katie Couric has sold her classic, five-bedroom Upper East Side co-op at 1155 Park Avenue for \$7.8 million. The celebrated news anchor put her longtime home on the market in the fall after moving to another Upper East Side apartment.



Jessica Lange spent \$3.3 million for a two-bedroom co-op directly above her current apartment at 1 Fifth Avenue in Greenwich Village and is reportedly expected to combine the two units.



"The Real Housewives of New York City" star Ramona Singer has put her renovated and refined five-bedroom apartment in The Richmond condo at 201 East 80th Street on the market for \$4.99 million. Singer is reportedly mulling a move downtown.



The last apartment Buddy Holly lived in, at Greenwich Village's The Brevoort, at 11 Fifth Avenue, has hit the market for \$1.59 million. When Holly lived in the two-bedroom apartment, in 1958, the rent was \$1,000 a month.



Gabby Warshawer, CityRealty Director of Research and Communications, welcomes any questions and comments regarding the New York City real estate market. She can be reached at GWarshawer@cityrealty.com or by phone at 212-209-8809.



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