FEBRUARY 2016

cityrealty MONTHLY NORTHLY REPORT

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CityRealty is the website for NYC real estate, providing high-quality listings and tailored agent matching for prospective apartment buyers, as well as in-depth analysis of the New York real estate market.

Summary

The average sale price for Manhattan apartments dipped in the four weeks leading up to January 1, while the number of sales rose. The average price for an apartment—taking into account both condo and co-op sales—was \$2.1 million, down from \$2.2 million in the preceding month. The number of recorded sales, 1,020, rose a great deal from the 862 recorded in the preceding month.

AVERAGE SALES PRICE CONDOS AND CO-OPS \$2.1 Million

The average price of a condo was \$2.7 million and the average price of a co-op was \$1.4 million. There were 542 condo sales and 478 co-op sales.

RESIDENTIAL SALES **1,020**UNITS GROSS SALES

One of the most expensive sales this month was in a grand, prewar co-op on the Upper East Side, while the other two were in the large new downtown condo development The Greenwich Lane.

The most expensive sale of the month was unit 10B in 834 Fifth Avenue, a two-bedroom, four-bathroom apartment that closed for \$30.5 million. The Rosario Candela-designed building is considered one of the most desirable prewar co-ops in Manhattan.

The second most expensive sale was a \$26 million closing in the multi-building development The Greenwich Lane. The unit, PH8 at 140 West 12th Street, is a 4,027-square-foot, three-bedroom, three-and-half-bathroom apartment.

The third most expensive, also in the Greenwich Lane building at 140 West 12th Street, was unit PH6B, a 5,304-square-foot, five-bedroom, four-and-a-half bathroom apartment.



MOST EXPENSIVE SALES



\$30.5M 834 Fifth Avenue, #10B

2 beds, 4 baths



\$26.0M

The Greenwich Lane, #PH8 140 West 12th Street 3 Beds, 3.5 baths Approx. 4,027 ft² (\$6,464/ft²)

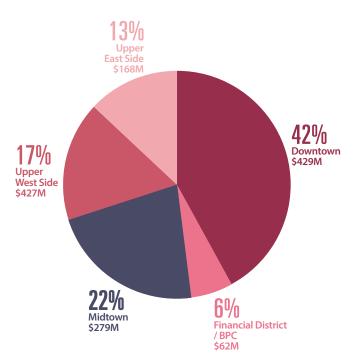




*CityRealty's Manhattan area market comprises the area south of 125th street on the West Side, and south of 96th street on the East Side. **CityRealty's February 2016 market report includes all public records data available through January 31, 2016 for deeds recorded the prior month.

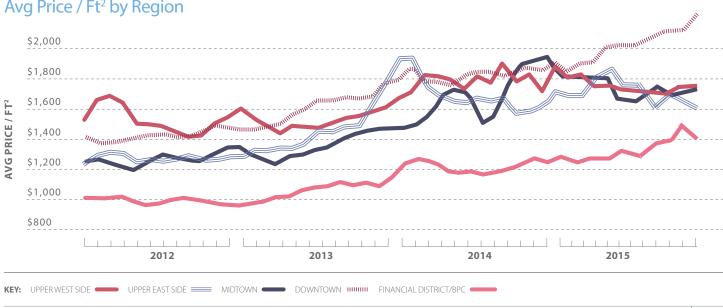
Manhattan Condo Sales Summary

30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$618 million in condominium sales. Midtown was the second highest-grossing area, with \$321 million in sales. Downtown also had the highest price/ft², \$2,172/ft², and Midtown the second-highest, \$1,788/ft².

DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS	
Chelsea	\$1,821 / ft ² (-5.1%)	28	
Flatiron / Union Square	\$1,479 / ft ² (-5.2%)	24	
Greenwich Village	\$2,659 / ft ² (-6.9%)	20	
SOHO	\$1,934 / ft ² (+8.5)	6	
Tribeca	\$2,224 / ft ² (-8.5%)	26	
West Village	\$2,575 / ft ² (+4.5%)	14	
FINANCIAL DISTRICT / BCP	30-DAY PRICE AVG*	SALES / PAST 30 DAYS	
Battery Park City	\$1,493 / ft² <mark>(-3.5%)</mark>	23	
Financial District	\$1,372 / ft² (5%)	26	
MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS	
Midtown East	\$2,412 / ft ² (+20.6%)	23	
Midtown West	\$1,833 / ft² <mark>(-2.9%)</mark>	70	
Murray Hill	\$1,364 / ft ² (-10.0%)	31	
Turtle Bay / United Nations	\$1,453 / ft ² (+4.0%)	12	
UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS	
Carnegie Hill	\$1,455 / ft ² (-10.9%)	13	
Lenox Hill	\$1,536 / ft ² (+0.3%)	36	
Yorkville	\$1,328 / ft ² (-1.5%)	57	
UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS	
Broadway Corridor	\$1,497 / ft ² (+2.8%)	29	
Central Park West	\$1,910 / ft ² (-28.5%)	15	
Lincoln Center	\$1,738 / ft² <mark>(-5.9%)</mark>	11	
Riverside Dr. / West End Ave.	\$1,902 / ft ² (+1.8%)	40	



Avg Price / Ft² by Region

CITYREALTY

*Neighborhoods with less than 5 sales in the past 30 days are not included in the table. Percentage changes are calculated over the same period of the previous month. **CityRealty's February 2016 market report includes all public records data available through January 31, 2016 for deeds recorded the prior month.

Historical Performance: Selected Resales

Of the 467 condo sales in Manhattan, 192 had sold since 2005. The selected resales listed below are grouped according to the years they were initially purchased. The price difference between the sales and the Compound Annual Growth Rate (CAGR) is indicated.

BUILDING, UNIT	SQUARE FEET	FIRST SALE	MOST RECENT SALE	PRICE CHANGE	COMPOUND ANNUAL GROWTH RATE
Original Sale Year : 2005 Total Transactions : 16					
Zeckendorf Towers, 1 Irving Place, #U7F	673ft ²	Jan 18, 2005 (\$705,000)	Dec 17, 2015 (\$1,180,000)	\$475,000 (+67.4%)	4.9%
The Devon, 333 East 34th Street, #4G	665ft ²	Mar 02, 2005 (\$560,037)	Dec 10, 2015 (\$786,000)	\$225,963 (+40.3%)	3.2%
One Beacon Court, 151 East 58th Street, #38C	1,364ft ²	Mar 29, 2005 (\$2,571,081)	Dec 11, 2015 (\$4,600,000)	\$2,028,919 (+78.9%)	5.6%
Westbury House, 160 West 86th Street, #PH-3	3,042ft ²	Apr 07, 2005 (\$4,050,000)	Dec 11, 2015 (\$6,900,000)	\$2,850,000 (+70.4%)	5.1%
The Worth Building, 73 Worth Street, #4D	1,924ft ²	Apr 22, 2005 (\$1,267,721)	Dec 02, 2015 (\$2,800,000)	\$1,532,279 (+120.9%)	7.8%
129 Lafayette Street, #4C	2,017ft ²	May 11, 2005 (\$1,374,637)	Dec 02, 2015 (\$3,495,000)	\$2,120,363 (+154.2%)	
Chelsea Royale, 200 West 24th Street, #9A	1,348ft ²	Jun 06, 2005 (\$1,442,350)	Dec 07, 2015 (\$2,417,500)	\$975,150 (+67.6%)	5.0%
Frump Palace Townhouses, 205 East 68th Street, #T6F	757ft ²	Jun 14, 2005 (\$795,000)	Dec 29, 2015 (\$1,165,000)	\$370,000 (+46.5%)	3.7%
Original Sale Year : 2006 Total Transactions : 28		, (, ,			
Beekman East, 330 East 49th Street, #3B	467ft ²	Jan 05, 2006 (\$420,000)	Dec 09, 2015 (\$580,000)	\$160,000 (+38.1%)	3.3%
Windsor Park, 100 West 58th Street, #6H	720ft ²	Feb 03, 2006 (\$733,372)	Dec 14, 2015 (\$975,000)	\$241,628 (+32.9%)	2.9%
/esta 24, 231 Tenth Avenue, #8A	1,421ft ²	Feb 22, 2006 (\$1,364,455)	Dec 01, 2015 (\$2,787,500)	\$1,423,045 (+104.3%)	
Frump Place, 120 Riverside Boulevard, #15W	874ft ²	Mar 02, 2006 (\$738,516)	Dec 11, 2015 (\$1,262,500)	\$523,984 (+71.0%)	5.7%
Murray Hill Terrace, 201 East 36th Street, #7B	803ft ²	Mar 10, 2006 (\$735,000)	Dec 04, 2015 (\$820,000)	\$85,000 (+11.6%)	1.1%
The Croft, 71 Nassau Street, #13B	813ft ²	May 08, 2006 (\$799,326)	Dec 11, 2015 (\$865,000)	\$65,674 (+8.2%)	0.8%
NoLiTa Place, 199 Bowery, #7F	615ft ²	May 15, 2006 (\$626,223)	Dec 15, 2015 (\$1,050,000)	\$423,777 (+67.7%)	5.5%
Bryant Park Tower, 100 West 39th Street, #42F	701ft ²	Jun 13, 2006 (\$865,512)	Dec 14, 2015 (\$900,000)	\$34,488 (+4.0%)	0.4%
Original Sale Year : 2007 Total Transactions : 25				(c), cc (c), cc (c), c,	
100 West Condos, 100 West 93rd Street, #12A	550ft ²	Jan 31, 2007 (\$403,977)	Dec 22, 2015 (\$764,000)	\$360,023 (+89.1%)	7.5%
The Duane Park Building, 166 Duane Street, #PHA	2,545ft ²	Mar 16, 2007 (\$2,218,063)	Dec 22, 2015 (\$4,275,000)	\$2,056,937 (+92.7%)	7.8%
Frump Parc, 106 Central Park South, #10C	495ft ²	Apr 05, 2007 (\$470,000)	Dec 17, 2015 (\$620,000)	\$150,000 (+31.9%)	3.2%
/orkville Tower 1, 1623 Third Avenue, #23B	528ft ²	Apr 27, 2007 (\$459,000)	Dec 11, 2015 (\$537,000)	\$78,000 (+17.0%)	1.8%
Atelier, 635 West 42nd Street, #33E	1,050ft ²	May 07, 2007 (\$1,260,084)	Dec 03, 2015 (\$1,600,000)	\$339,916 (+27.0%)	2.8%
56 Crosby Street, #3B	3,220ft ²	May 24, 2007 (\$5,200,000)	Dec 01, 2015 (\$7,950,000)	\$2,750,000 (+52.9%)	5.1%
200 Chambers Street, #25F	1,624ft ²	Jun 07, 2007 (\$1,909,218)	Dec 07, 2015 (\$3,117,882)	\$1,208,664 (+63.3%)	5.9%
The Centria, 18 West 48th Street, #26D	630ft ²	Jun 07, 2007 (\$1,282,995)	Dec 21, 2015 (\$1,340,000)	\$57,005 (+4.4%)	0.5%
Original Sale Year : 2008 Total Transactions : 30					
The Olmsted, 382 Central Park West, #14V	702ft ²	Jan 24, 2008 (\$840,056)	Dec 15, 2015 (\$894,000)	\$53,944 (+6.4%)	0.8%
5ky House, 11 East 29th Street, #23B	767ft ²	Feb 05, 2008 (\$921,516)	Dec 23, 2015 (\$1,372,500)	\$450,984 (+48.9%)	5.2%
Fifth Avenue Tower, 445 Fifth Avenue, #17H	641ft ²	Feb 07, 2008 (\$247,500)	Dec 03, 2015 (\$855,000)	\$607,500 (+245.5%)	17.3%
3 Lincoln Center, 160 West 66th Street, #21G	1,032ft ²	Feb 15, 2008 (\$1,330,000)	Dec 16, 2015 (\$1,680,000)	\$350,000 (+26.3%)	3.0%
Chatham 44, 464 West 44th Street, #5E	636ft ²	Feb 28, 2008 (\$796,516)	Dec 04, 2015 (\$975,000)	\$178,484 (+22.4%)	2.6%
Greenwich Club, 88 Greenwich Street, #2205	582ft ²	Apr 02, 2008 (\$796,271)	Dec 03, 2015 (\$798,000)	\$1,729 (+0.2%)	0.0%
Grand Madison, 225 Fifth Avenue, #PHF	1,310ft ²	May 02, 2008 (\$1,934,675)	Dec 10, 2015 (\$3,050,000)	\$1,115,325 (+57.6%)	6.2%
Gramercy Starck, 340 East 23rd Street, #SHC	1,736ft ²	May 21, 2008 (\$2,565,000)	Dec 14, 2015 (\$3,130,000)	\$565,000 (+22.0%)	2.7%
Original Sale Year : 2009 Total Transactions : 12					
The Olcott, 27 West 72nd Street, #PHC	1,741ft ²	Jan 16, 2009 (\$4,268,504)	Dec 31, 2015 (\$4,950,000)	\$681,496 (+16.0%)	2.2%
Vanhattan House, 200 East 66th Street, #E0603	919ft ²	Feb 03, 2009 (\$1,030,000)	Dec 31, 2015 (\$1,635,000)	\$605,000 (+58.7%)	7.0%
The Galleria, 117 East 57th Street, #38B	1,350ft ²	Mar 06, 2009 (\$1,900,000)	Dec 03, 2015 (\$2,350,000)	\$450,000 (+23.7%)	3.2%
One Beacon Court, 151 East 58th Street, #38B	1,757ft ²	Mar 26, 2009 (\$4,425,000)	Dec 11, 2015 (\$7,200,000)	\$2,775,000 (+62.7%)	7.6%
The Chelsea Mercantile, 252 Seventh Avenue, #3R	2,269ft ²	Mar 30, 2009 (\$2,250,000)	Dec 02, 2015 (\$3,800,000)	\$1,550,000 (+68.9%)	8.2%
The Worth Building, 73 Worth Street, #4B	2,571ft ²	Jun 12, 2009 (\$2,690,000)	Dec 29, 2015 (\$4,284,398)	\$1,594,398 (+59.3%)	7.4%
The Chelsea Mercantile, 252 Seventh Avenue, #7S	955ft ²	Jul 29, 2009 (\$945,000)	Dec 17, 2015 (\$1,560,000)	\$615,000 (+65.1%)	8.2%
Trump Place, 200 Riverside Boulevard, #6C	1,055ft ²	Sep 15, 2009 (\$950,000)	Dec 17, 2015 (\$1,378,200)	\$428,200 (+45.1%)	6.1%

Selected Resales, Cont.

SQUARE FEET	FIRST SALE	MOST RECENT SALE	PRICE CHANGE	COMPOUND ANNUAL GROWTH RATE
1,504ft ²	Jan 07, 2010 (\$960,000)	Dec 15, 2015 (\$1,780,000)	\$820,000 (+85.4%)	11.0%
1,093ft ²	Jan 21, 2010 (\$924,061)	Dec 18, 2015 (\$1,420,000)	\$495,939 (+53.7%)	7.6%
4,164ft ²	Mar 31, 2010 (\$4,800,000)	Dec 29, 2015 (\$8,500,000)	\$3,700,000 (+77.1%)	10.6%
501ft ²	Apr 15, 2010 (\$611,665)	Dec 24, 2015 (\$900,000)	\$288,335 (+47.1%)	7.1%
1,040ft ²	Apr 28, 2010 (\$1,089,527)	Dec 17, 2015 (\$1,670,000)	\$580,473 (+53.3%)	7.9%
1,853ft ²	May 07, 2010 (\$4,700,000)	Dec 22, 2015 (\$7,250,000)	\$2,550,000 (+54.3%)	8.1%
667ft ²	May 25, 2010 (\$767,050)	Dec 24, 2015 (\$1,050,000)	\$282,950 (+36.9%)	5.9%
1,219ft ²	Jun 10, 2010 (\$1,210,000)		\$490,000 (+40.5%)	6.5%
2,016ft ²	Feb 16, 2011 (\$3,880,000)	Dec 18, 2015 (\$5,500,000)	\$1,620,000 (+41.8%)	7.5%
754ft ²	Feb 28, 2011 (\$400,000)		\$840,000 (+210.0%)	26.9%
2,384ft ²	Apr 14, 2011 (\$3,340,000)	Dec 18, 2015 (\$4,354,000)	\$1,014,000 (+30.4%)	5.8%
500ft ²				8.1%
				8.3%
				8.5%
	^			6.6%
				6.7%
110210	541 65/2611 (41/92) /075/		4307,023 (1991270)	0.1.70
1 582ft ²	lan 03, 2012 (\$3,462,050)	Dec 14 2015 (\$4 100 000)	\$637,950 (+18,4%)	4.4%
				11.3%
				9.4%
				8.9%
				14.1%
				6.9%
				10.1%
				4.6%
2,23310	Jui 11, 2012 (3 1 ,993,000)	Dec 04, 2013 (\$3,000,000)	\$605,000 (±10.170)	4.070
377ft ²	lul 23, 2013 (\$685,000)	Dec 16 2015 (\$758.000)	\$73,000 (+10,7%)	4.4%
				8.1%
				7.4%
				15.3%
				24.2%
				5.2%
				10.1%
03411	1107 03, 2013 (3438,000)	Dec 04, 2013 (\$473,000)	\$17,000 (+3.7%)	1.070
1 00762	Apr 11 2014 (\$1.050.000)	Doc 15, 2015 (\$2,960,000)	\$010,000 (+ 46 70/)	DE 00/
				25.8%
				12.1%
				-2.3%
				-20.1%
2,303ft ²	Sep 16, 2014 (\$7,850,000) Oct 23, 2014 (\$2,275,000)	Dec 28, 2015 (\$7,587,500) Dec 04, 2015 (\$2,500,000)	<u>(\$262,500) (-3.3%)</u> <u>\$225,000 (+9.9%)</u>	-2.7% 9.1%
	FEET 1,504ft ² 1,093ft ² 4,164ft ² 501ft ² 1,040ft ² 1,040ft ² 1,040ft ² 1,010ft ² 1,219ft ² 2,016ft ² 754ft ² 2,384ft ² 1,518ft ² 1,518ft ² 1,582ft ² 1,582ft ² 1,583ft ² 1,390ft ² 2,253ft ² 1,390ft ² 2,253ft ² 1,099ft ² 2,253ft ² 1,099ft ² 2,294ft ² 1,094ft ² 2,294ft ² 1,094ft ² 2,294ft ² 1,217ft ² 1,887ft ² 1,887ft ² 1,887ft ² 1,887ft ² 1,242ft ² 1,242ft ² </td <td>FEET FIRST SALE 1,504ft² Jan 07, 2010 (\$960,000) 1,093ft² Jan 21, 2010 (\$924,061) 4,164ft² Mar 31, 2010 (\$4,800,000) 501ft² Apr 15, 2010 (\$61,665) 1,040ft² Apr 28, 2010 (\$1,089,527) 1,833ft² May 07, 2010 (\$4,700,000) 667ft² May 25, 2010 (\$767,050) 1,219ft² Jun 10, 2010 (\$1,210,000) 2,016ft² Feb 16, 2011 (\$3,880,000) 754ft² Feb 28, 2011 (\$490,590) 1,518ft² Apr 29, 2011 (\$2,220,075) 1,881ft² May 04, 2011 (\$2,197,500) 1,518ft² Apr 29, 2011 (\$2,700,000) 1,52ft² Jun 01, 2011 (\$2,700,000) 1,582ft² Jan 03, 2012 (\$3,462,055) 1,473ft² Feb 22, 2012 (\$607,000) 1,473ft² Feb 24, 2012 (\$654,000) 1,390ft² Mar 16, 2012 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Historical Performance : Featured Resales

Citizen 124 West 23rd Street, #PH1



500 Park Tower 500 Park Avenue, #19B



\$8.5M

\$5.5M

\$6.5M



The Loft 30 Crosby Street, #3A



Westbury House 160 West 86th Street, #PH-3 \$6.9N

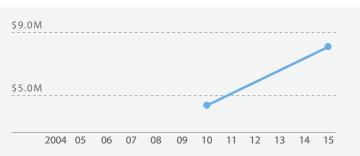


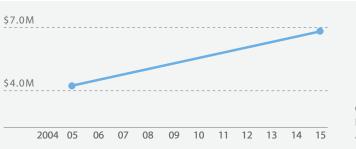
195 Hudson Street, #1B

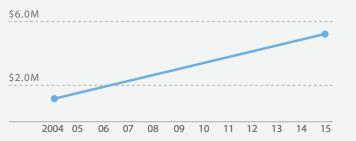














CLOSING HISTORY: Dec 29, 2015 • \$6,495,000 Jun 13, 2013 • \$5,449,275



CLOSING HISTORY: Dec 18, 2015 • \$5,500,000 Feb 16, 2011 • \$3,880,000



CLOSING HISTORY: Dec 29, 2015 • \$8,500,000 Mar 31, 2010 • \$4,800,000



CLOSING HISTORY: Dec 11, 2015 • \$6,900,000 Apr 7, 2005 • \$4,050,000



CLOSING HISTORY: Dec 1, 2015 • \$5,495,000 Jun 24, 2004 • \$1,380,000

Notable New Listings in NYC



\$65.0M

This newly listed penthouse at the under-development Foster & Partners-designed 100 East 53rd Street is a 6,760-square-foot duplex with four bedrooms and four-and-a-half bathrooms. Some of the unit's many features include: panoramic views, a private vestibule gallery, a great room measuring 44 by 25 feet and a master suite with south, east and west exposures.

100 East 53rd Street, #PH

180 East 88th Street, #42

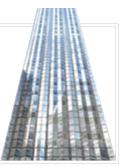
The Chelsea Mercantile

Approx 3,256 ft² 3 Beds, 3 baths

252 Seventh Avenue, #8H9H

Approx. 4,429 ft² 4 Beds, 4 Baths

Approx. 6,760 ft² 4 Beds, 4.5 Baths





\$15.5M

This four-bedroom, four-bathroom condo has pre-war style details throughout, including coved ceilings, custom plaster wainscoating and herringbone flooring. The master suite has a dressing room and custom oak cabinetry. The building's amenity package spans eight floors and includes a soccer pitch and a playroom.





\$7.95M

This three-bedroom, three-bathroom duplex has a rec room outfitted with an original Parisian Zinc bar that is big enough for a full-size billiards table. The apartment's other features include a chef's kitchen, a large living room and a home office accented by a wall of steel casement windows.

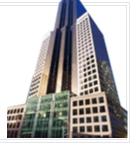




\$6.995M

This three-bedroom apartment has Central Park, river and city views from floor-to-ceiling windows. The living room abuts a media room and, between the two, there is 46 feet of unobstructed park frontage. Building amenities include a business center, a conference room, gym, entertaining space and an outdoor lounge.

The Park Imperial 230 West 56th Street, #66A Approx 2,300 ft² 3 Beds, 3.5 baths







This two-bedroom penthouse in Prospect Heights' Newswalk building is configured as a two-bedroom loft. The unit has 30-foot ceilings, a home theater and a 2,000-square-foot private roof terrace. The building features a private garden, roof deck and fitness center.

Newswalk

2 beds, 2 baths

535 Dean Street, #PH101



Snapshot



Judy Garland's former apartment at the Upper West Side's Dakota has been listed for \$16.75 million. The residence most recently belonged to the young designer Sasha Bikoff, who gave the apartment an extensive makeover.

Victoria's Secret Angel and top model Lais Ribeiro bought a 1,279-square-foot, twobedroom unit in Chelsea's Karl Fischer-designed Slate condo at 165 West 18th Street that was listed at \$2.49 million. The apartment has a private balcony and floor-to-ceiling windows.





Comedian Louis C.K. purchased a third unit in the 10-building West Village co-op at 345 West 4th Street for \$564,900. His latest buy in the building is a studio with features that include a decorative fireplace and a renovated kitchen. Magician David Blaine has listed his top-floor, corner two-bedroom in Greenwich Village for \$2.27 million. The entertainer bought the unit in 41 Fifth Avenue in 1998 and has held onto it since then despite moving to Tribeca.

When we were moving back to Manhattan, I said, 'I may have to eat macaroni and cheese and Top Ramen, but I am going to have a washer and dryer in my apartment.' And it had to be a place that was pet friendly. That limits it big time in Manhattan.''

-Megan Hilty, Broadway star, about her-must have list for an apartment hunt that ended on the Upper West Side.

-The New York Times

CITYREALTY



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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