

Q3 2020

MANHATTAN MARKET

While there is real estate being traded in today's market, it's trading at a much slower rate in 2020 compared to 2019, and in many cases, at lower prices with an extended days on market count of 132. Inventory has increased by +27% year over year. There was nearly a 4% difference between listed and closed sales prices. Total transactions were down -47% for the second straight quarter and the market saw the highest listing inventory total and slowest market pace since 2009.*

Key Indicators

+27%

inventory (YOY)

-47%

transactions (YOY)

*Largest annual decline occurred in smaller apartments skewing the overall price trends higher.

Manhattan	Q3 2020	% (QTR)	Q2 2020	% (YR)	Q3 2019
Median Sales Price	\$1,100,000	10.0%	\$1,000,000	7.3%	\$1,025,000
Number of Sales (Closed)	1,375	1.3%	1,357	-46.3%	2,562
Days on Market (from Last List Date)	143	15.3%	124	57.1%	91
Listing Inventory	9,219	49.7%	6,225	26.8%	7,352
Year-to-date	Q3 2020	% (QTR)	Q2 2020	% (YR)	Q3 2019
Number of Sales (YTD)	5,139	N/A	N/A	-32.8%	7,644

Co-ops	October 2020	October 2019	% (YR)
New Signed Contracts (all)	510	531	-4.0%
\$500K-\$1M	227	203	11.8%
\$1M-\$1.99M	144	131	9.9%

Condos	October 2020	October 2019	% (YR)
New Signed Contracts (all)	317	440	-28.0%
\$500K-\$1M	71	118	-39.8%
\$1M-\$1.99M	108	134	-19.4%

Signed Contracts

October signed contracts for co-ops in Manhattan took a slight dip year over year. However, in the sweet spot of \$500-1M, we saw nearly a 12% increase of signed contacts from 227 in 2020 to 203 in 2019 and nearly 10% increase from \$1M-\$1.99M.

Listing Inventory

Listing inventory reached its highest levels in nearly 14 years.

SNAPSHOT

9,319 ↑

total listings on market

-32.8% ↓

of sales (YTD)
6,678

+57.1% ↑

total days on market

7.3% ↑

Median sales price (YOY)

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Co-ops	January 2021	January 2020	% (YR)
New Signed Contracts (all)	518	194	167.0%
\$1M-\$1.99M	145	45	222.2%
\$2M-\$3.99M	61	24	154.2%

Condos	January 2021	January 2020	% (YR)
New Signed Contracts (all)	360	239	50.6%
\$1M-\$1.99M	109	65	67.7%
\$2M-\$3.99M	92	60	53.3%

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\$500K-\$999K	227	203	11.8%
\$1M-\$1.99M	144	131	9.9%
\$2M-\$3.99M	51	53	-3.8%
\$4M-\$4.99M	1	10	-90.0%
\$5M-\$9.99M	6	15	-60.0%

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New Signed Contracts (all)	317	440	-28.0%
\$500K-\$999K	71	118	-39.8%
\$1M-\$1.99M	108	134	-19.4%
\$2M-\$3.99M	83	111	-25.2%
\$4M-\$4.99M	13	21	-38.1%
\$5M-\$9.99M	25	20	25.0%

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