

Argo Residential Report

4Q | 2021 | Manhattan Market Report

- | The Upper West Side surged in median sales price
- | Inventory plummeted significantly market-wide

Manhattan Overview

Marketwide	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$1,175,000	+4.91%	+9.05%
Average Sale Price	\$2,095,594	+7.94%	+6.92%
Days on Market	64 days	-15.13%	-31.38%
Sales to List Ratio	96.2% of orig ask	+0.52%	+4.0%
Median Price	\$1,417 per sft	+6.06%	+11.66%
Average Price	\$1,559 per sft	+7.15%	+9.25%
Inventory	5,867 listings	-21.13%	-30.45%

Rising prices, plummeting inventory, and decreasing days on market controlled the Manhattan Q4 condo and co-op market. Closing out with a +20.21% in median sales price increase, the Upper West Side contributed heavily to the increase compared to 2021 in the area. With limited inventory and a -31.38% decrease in days on market YOY, listings lived an average of 64 days market-wide. This made for one of the fastest moving markets in years.

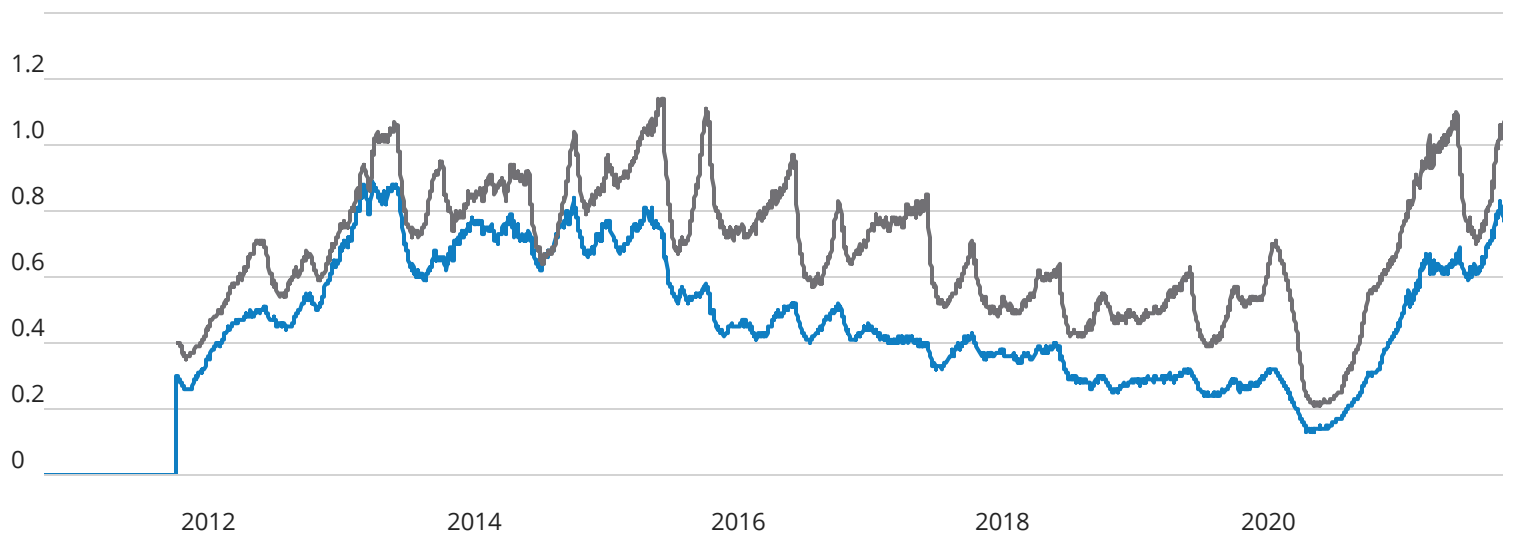
Manhattan Market Pulse

CONDO
0.72

- ▼ -13.3% year to date
- ▲ 1.4% from last month
- ▲ 75.6% from last year

COOP
0.91

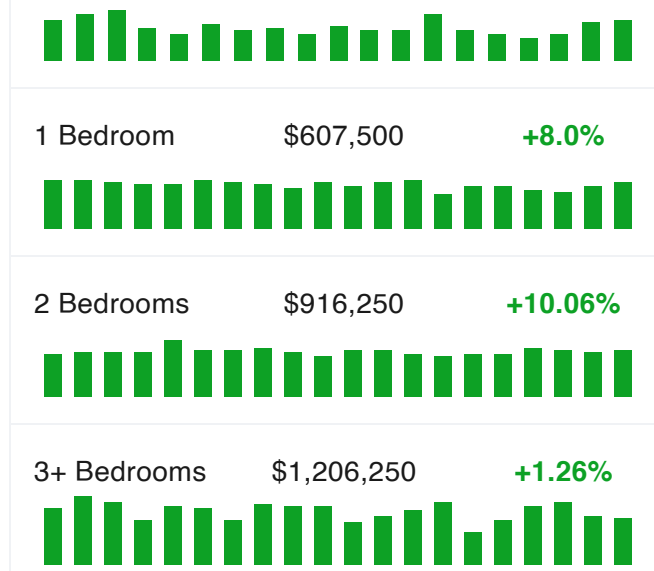
- ▼ -13.3% year to date
- ▼ -1.1% from last month
- ▲ 42.2% from last year



Upper Manhattan Market Overview

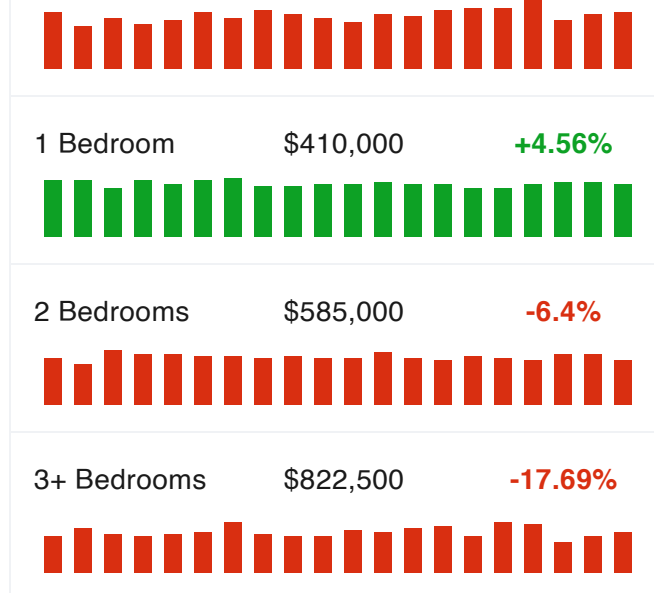
Resale Condos	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$835,000	-3.69%	+5.36%
Median Price	\$886 per sft	-2.85%	+8.98%
Days on Market	81 days	+8.72%	+6.58%
Sales-to-List Ratio	96.0% of orig ask	-0.1%	+2.18%
Absorption Rate	52.7	-26.5%	-66.67%
Supply	142	-22.4%	-28.64%

By Bedroom	4Q 2021	Change
Studios	\$538,750	+47.65%
1 Bedroom	\$607,500	+8.0%
2 Bedrooms	\$916,250	+10.06%
3+ Bedrooms	\$1,206,250	+1.26%



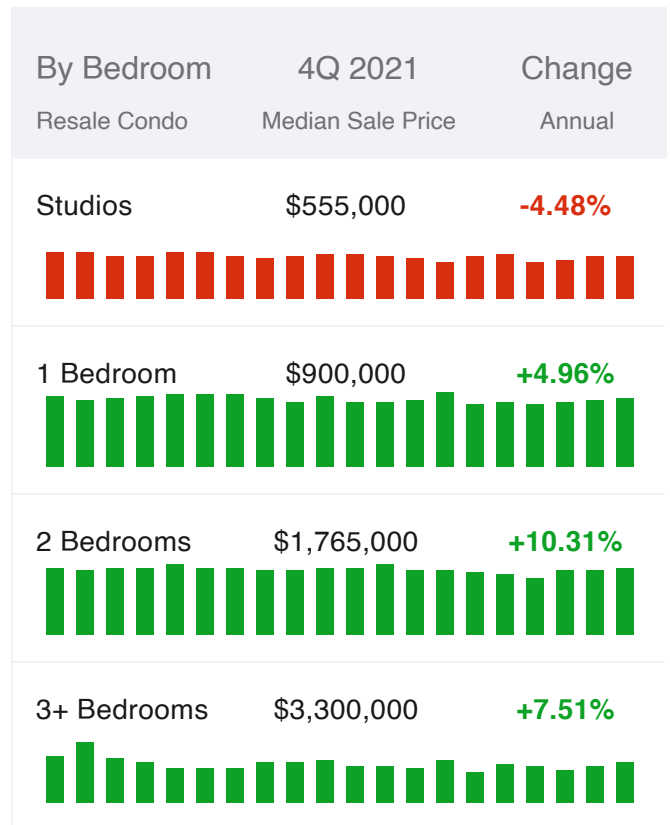
Resale Coops	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$477,500	-9.65%	-6.97%
Median Price	\$627 per sft	+0.8%	-2.64%
Days on Market	65 days	-6.43%	-39.35%
Sales-to-List Ratio	97.1% of orig ask	+0.1%	+0.67%
Absorption Rate	38.7	-40.0%	-64.95%
Supply	226	-15.99%	-20.14%

By Bedroom	4Q 2021	Change
Studios	\$295,000	-6.35%
1 Bedroom	\$410,000	+4.56%
2 Bedrooms	\$585,000	-6.4%
3+ Bedrooms	\$822,500	-17.69%

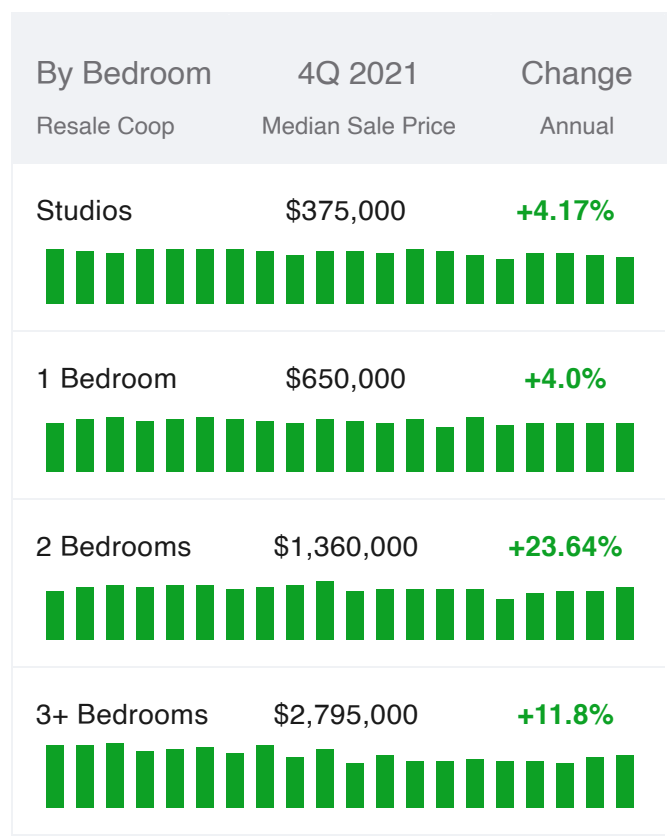


Upper East Side Market Overview

Resale Condos	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$1,600,000	+5.26%	+20.21%
Median Price	\$1,370 per sft	+3.79%	+8.56%
Days on Market	63 days	-25.0%	-25.88%
Sales-to-List Ratio	94.85% of orig ask	-0.16%	+4.12%
Absorption Rate	22.1	-30.94%	-69.89%
Supply	275	-25.88%	-35.45%



Resale Coops	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$942,500	-3.33%	+16.43%
Median Price	\$976 per sft	+0.93%	+9.42%
Days on Market	67 days	-9.46%	-30.21%
Sales-to-List Ratio	96.2% of orig ask	+1.16%	+4.11%
Absorption Rate	11.0	-39.89%	-68.02%
Supply	886	-24.53%	-29.63%



Upper West Side Market Overview

Resale Condos	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$1,531,500	+54.49%	-1.51%
Median Price	\$1,510 per sft	+20.32%	+8.87%
Days on Market	55 days	-10.57%	-22.54%
Sales-to-List Ratio	97.2% of orig ask	+1.04%	+4.85%
Absorption Rate	18.6	-31.37%	-74.93%
Supply	258	-15.41%	-41.63%

By Bedroom	4Q 2021	Change	
			Resale Condo
Studios	\$700,000	+11.55%	
1 Bedroom	\$980,000	+10.42%	
2 Bedrooms	\$1,935,000	+6.03%	
3+ Bedrooms	\$3,437,500	+14.59%	

Resale Coops	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$915,000	-8.32%	+6.41%
Median Price	\$1,024 per sft	-5.27%	+2.09%
Days on Market	54 days	-9.17%	-40.44%
Sales-to-List Ratio	97.5% of orig ask	+0.05%	+3.94%
Absorption Rate	15.4	-38.65%	-67.98%
Supply	375	-30.94%	-39.61%

By Bedroom	4Q 2021	Change	
			Resale Coop
Studios	\$440,000	+1.38%	
1 Bedroom	\$715,000	+5.93%	
2 Bedrooms	\$1,300,000	-1.89%	
3+ Bedrooms	\$2,725,000	+28.99%	

Midtown Market Overview

Resale Condos	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$1,315,000	-0.19%	+9.58%
Median Price	\$1,373 per sft	-1.44%	+6.68%
Days on Market	72 days	-19.55%	-21.74%
Sales-to-List Ratio	95.3% of orig ask	+1.38%	+6.48%
Absorption Rate	10.4	-34.59%	-72.56%
Supply	813	-15.58%	-33.69%

By Bedroom	4Q 2021	Change
Resale Condo	Median Sale Price	Annual
Studios	\$601,250	-1.43%
1 Bedroom	\$986,250	+3.6%
2 Bedrooms	\$1,850,000	+12.12%
3+ Bedrooms	\$3,887,500	+17.8%

Resale Coops	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$705,000	+2.17%	+6.21%
Median Price	\$944 per sft	+2.16%	+4.66%
Days on Market	69 days	-11.54%	-31.0%
Sales-to-List Ratio	95.7% of orig ask	+0.53%	+3.13%
Absorption Rate	10.8	-40.33%	-68.79%
Supply	885	-20.98%	-35.02%

By Bedroom	4Q 2021	Change
Resale Coop	Median Sale Price	Annual
Studios	\$420,000	+1.2%
1 Bedroom	\$700,000	+3.32%
2 Bedrooms	\$1,210,000	+10.45%
3+ Bedrooms	\$2,550,000	+15.91%

Downtown Market Overview

Resale Condos	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$1,850,000	-1.73%	-2.63%
Median Price	\$1,567 per sft	+3.84%	+10.35%
Days on Market	63 days	-18.18%	-40.28%
Sales-to-List Ratio	95.6% of orig ask	-0.1%	+5.99%
Absorption Rate	13.5	-36.92%	-74.09%
Supply	516	-23.33%	-32.28%

By Bedroom	4Q 2021	Change	
			Resale Condo
Studios	\$633,500	+15.18%	
1 Bedroom	\$994,500	+12.85%	
2 Bedrooms	\$2,250,000	+12.67%	
3+ Bedrooms	\$5,400,000	+26.69%	

Resale Coops	4Q 2021	Change	
		Quarterly	Annual
Median Sale Price	\$957,000	+1.54%	+15.65%
Median Price	\$1,293 per sft	+11.27%	+15.04%
Days on Market	48 days	-14.29%	-39.24%
Sales-to-List Ratio	97.5% of orig ask	+0.36%	+2.96%
Absorption Rate	17.8	-38.41%	-63.52%
Supply	327	-28.29%	-35.38%

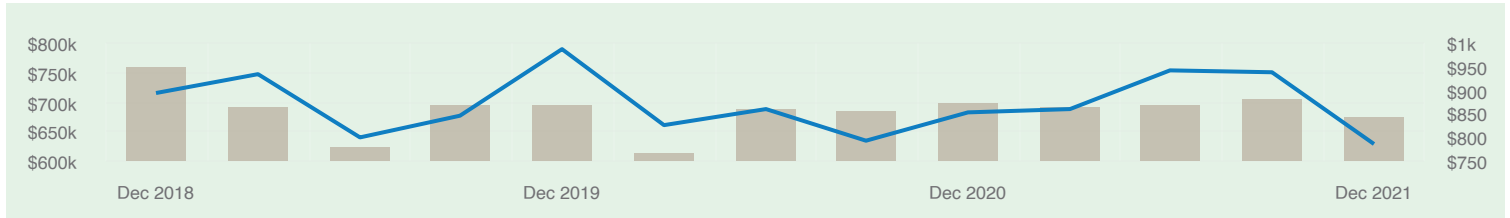
By Bedroom	4Q 2021	Change	
			Resale Coop
Studios	\$547,500	+2.34%	
1 Bedroom	\$891,250	+11.97%	
2 Bedrooms	\$1,487,500	+4.39%	
3+ Bedrooms	\$2,900,000	-26.58%	

Manhattan Main Neighborhood Breakdown

UPPER MANHATTAN

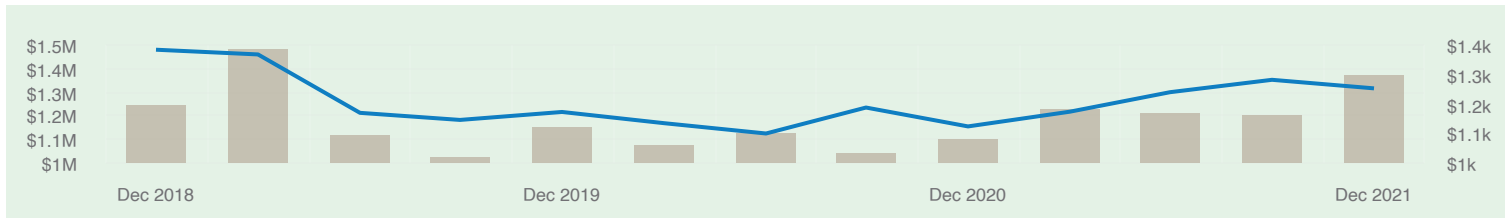
— MED SALES PRICE — PPSF
 \$675,000 ▼ -2.2% year over year \$786 ▼ -8.6% year over year

Med Sales Price and PPSF



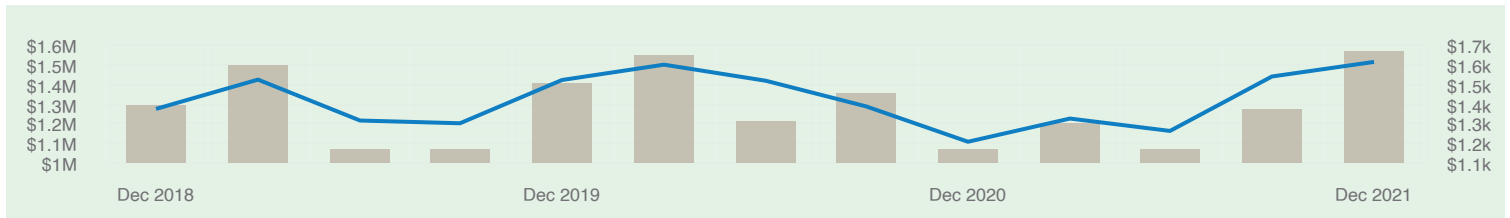
UPPER EAST SIDE Med Sales Price and PPSF

— MED SALES PRICE — PPSF
 \$1,370,000 ▲ 11.8% year over year \$1,253 ▲ 6.7% year over year



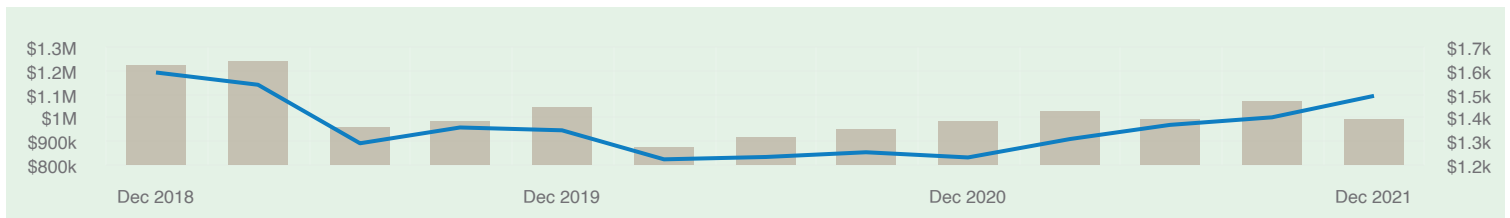
UPPER WEST SIDE Med Sales Price and PPSF

— MED SALES PRICE — PPSF
 \$1,565,000 ▲ 30.4% year over year \$1,614 ▲ 21.7% year over year



MIDTOWN Med Sales Price and PPSF

— MED SALES PRICE — PPSF
 \$991,500 ▼ -3.3% year over year \$1,493 ▲ 14.0% year over year



DOWNTOWN Med Sales Price and PPSF

— MED SALES PRICE — PPSF
 \$1,802,548 ▲ 16.3% year over year \$1,784 ▲ 4.1% year over year

