

Argo Residential Report

1Q | 2022 | Manhattan Market Report

- | Days on market maintained its significant decrease of -37.98%
- | Inventory rose +16.28% with 6,820 listings from 5,867 listings in Q4 2021

With increasing sales throughout the city, Manhattan saw a surge in competing buyers to seal in deals and offered sellers the opportunity to take advantage of the market.

Manhattan Overview

Marketwide	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$1,187,000	+1.02%	+10.16%
Average Sale Price	\$2,071,192	-1.49%	+20.96%
Days on Market	77 days	+18.46%	-38.89%
Sales to List Ratio	96.3% of orig ask	+0.31%	+5.36%
Median Price	\$1,432 per sft	+1.06%	+16.71%
Average Price	\$1,576 per sft	+0.83%	+11.85%
Inventory	6,819 listings	+16.27%	-12.07%

With increasing sales throughout the city, Manhattan saw a surge in competing buyers to seal in deals. Inventory fell -12.05% annually but rose +16.28% with 6,820 listings from 5,867 listings in Q4 2021. Days on market maintained its significant decrease of -37.98% annually causing a scramble for buyers.

Average sales price rose by +21.14% annually over the city only falling slightly below 2% quarterly showing that prices continue to rise. Manhattan Market Pulse is a ratio of pending sales to active inventory.

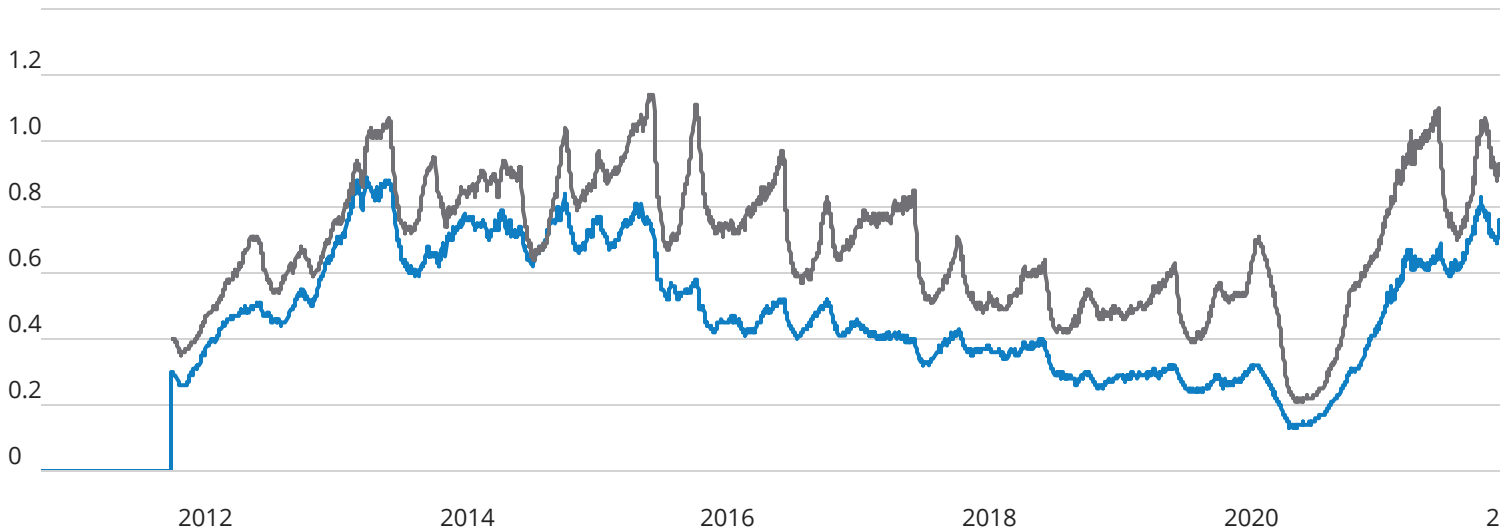
Manhattan Market Pulse

CONDO
0.67

- ▼ -19.3% year to date
- ▼ -4.3% from last month
- ▲ 24.1% from last year

COOP
0.9

- ▼ -14.3% year to date
- ▼ -3.2% from last month
- ▲ 13.9% from last year



Upper Manhattan Market Overview

Resale Condos	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$765,000	-8.38%	-11.82%
Median Price	\$900 per sft	+1.58%	+2.97%
Days on Market	85 days	+4.94%	-37.5%
Sales-to-List Ratio	94.6% of orig ask	-1.25%	+2.49%
Absorption Rate	66.2	+25.86%	-51.18%
Supply	198	+39.44%	+17.16%

By Bedroom	1Q 2022	Change
Studios	\$418,750	+32.94%
1 Bedroom	\$517,500	+2.99%
2 Bedrooms	\$885,000	-6.84%
3+ Bedrooms	\$1,312,500	-13.93%

Resale Coops	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$552,500	+16.32%	+0.45%
Median Price	\$605 per sft	-3.51%	-12.06%
Days on Market	76 days	+19.69%	-43.28%
Sales-to-List Ratio	96.4% of orig ask	-0.26%	+3.21%
Absorption Rate	47.9	+25.07%	-54.07%
Supply	313	+38.5%	+23.23%

By Bedroom	1Q 2022	Change
Studios	\$275,000	-22.54%
1 Bedroom	\$425,000	+2.41%
2 Bedrooms	\$572,500	-4.74%
3+ Bedrooms	\$935,000	-1.58%

Upper East Side Market Overview

Resale Condos	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$1,570,000	-1.88%	+12.14%
Median Price	\$1,388 per sft	+1.31%	+13.49%
Days on Market	63 days	0.0%	-48.99%
Sales-to-List Ratio	95.5% of orig ask	+1.11%	+3.97%
Absorption Rate	26.4	+20.55%	-57.96%
Supply	308	+11.19%	-18.73%

By Bedroom	1Q 2022	Change
Studios	\$595,000	+21.68%
1 Bedroom	\$847,500	+2.36%
2 Bedrooms	\$1,775,000	+19.41%
3+ Bedrooms	\$3,430,000	+18.69%

Resale Coops	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$970,000	+2.65%	-0.51%
Median Price	\$950 per sft	-1.86%	+5.32%
Days on Market	77 days	+8.45%	-34.75%
Sales-to-List Ratio	95.45% of orig ask	-0.68%	+4.2%
Absorption Rate	13.4	+22.94%	-57.19%
Supply	1,106	+24.69%	-9.71%

By Bedroom	1Q 2022	Change
Studios	\$399,000	-0.87%
1 Bedroom	\$683,500	+5.32%
2 Bedrooms	\$1,300,000	+6.34%
3+ Bedrooms	\$2,907,000	+16.51%

Upper West Side Market Overview

Resale Condos	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$1,500,000	-2.47%	+30.43%
Median Price	\$1,477 per sft	-2.19%	+16.48%
Days on Market	70 days	+25.89%	-46.99%
Sales-to-List Ratio	97.1% of orig ask	+0.31%	+7.0%
Absorption Rate	24.1	+30.27%	-59.01%
Supply	317	+22.87%	-18.3%

By Bedroom	1Q 2022	Change	
			Resale Condo
Studios	\$692,000	+9.62%	
1 Bedroom	\$1,085,000	+14.21%	
2 Bedrooms	\$2,100,000	+18.31%	
3+ Bedrooms	\$3,275,000	+25.36%	

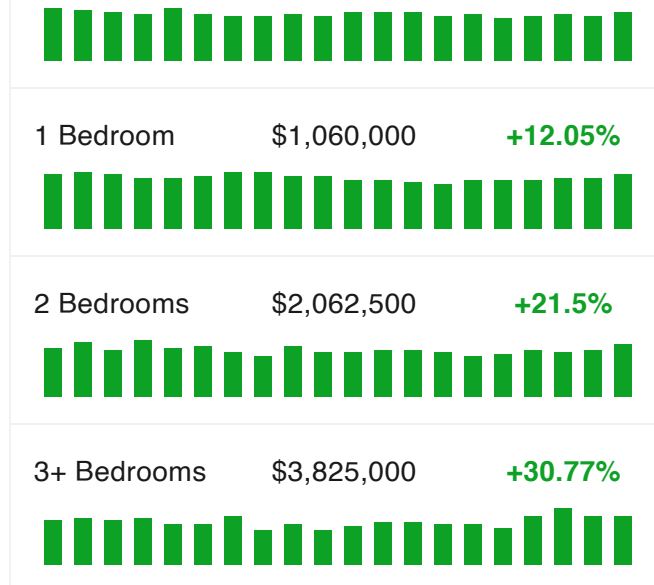
Resale Coops	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$950,000	+4.63%	+4.4%
Median Price	\$1,146 per sft	+11.91%	+11.8%
Days on Market	65 days	+20.37%	-40.91%
Sales-to-List Ratio	97.3% of orig ask	0.0%	+5.82%
Absorption Rate	18.8	+23.68%	-56.18%
Supply	402	+6.63%	-20.71%

By Bedroom	1Q 2022	Change	
			Resale Coop
Studios	\$407,000	-6.44%	
1 Bedroom	\$730,000	+4.21%	
2 Bedrooms	\$1,567,500	+19.2%	
3+ Bedrooms	\$2,620,000	+16.83%	

Midtown Market Overview

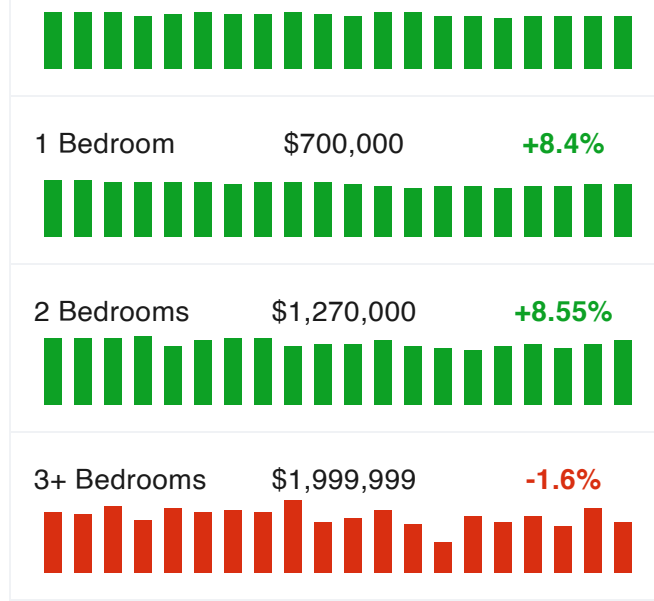
Resale Condos	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$1,410,000	+6.82%	+7.72%
Median Price	\$1,476 per sft	+7.42%	+17.05%
Days on Market	77 days	+6.94%	-41.67%
Sales-to-List Ratio	94.2% of orig ask	-0.84%	+5.61%
Absorption Rate	12.8	+24.27%	-60.62%
Supply	973	+19.83%	-11.63%

By Bedroom	1Q 2022	Change
Studios	\$640,000	+14.8%
1 Bedroom	\$1,060,000	+12.05%
2 Bedrooms	\$2,062,500	+21.5%
3+ Bedrooms	\$3,825,000	+30.77%



Resale Coops	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$710,000	+1.14%	+7.58%
Median Price	\$952 per sft	+0.85%	+9.43%
Days on Market	91 days	+33.82%	-31.06%
Sales-to-List Ratio	95.9% of orig ask	+0.42%	+4.47%
Absorption Rate	12.7	+18.69%	-61.75%
Supply	1,009	+14.01%	-22.62%

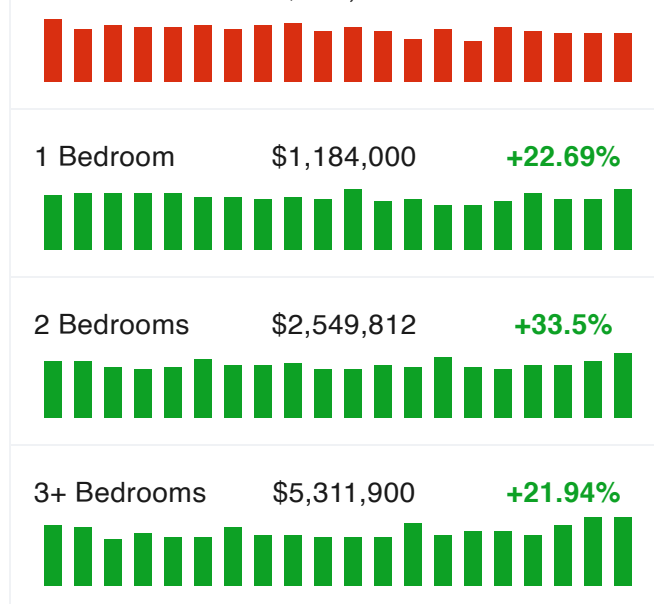
By Bedroom	1Q 2022	Change
Studios	\$412,500	+3.12%
1 Bedroom	\$700,000	+8.4%
2 Bedrooms	\$1,270,000	+8.55%
3+ Bedrooms	\$1,999,999	-1.6%



Downtown Market Overview

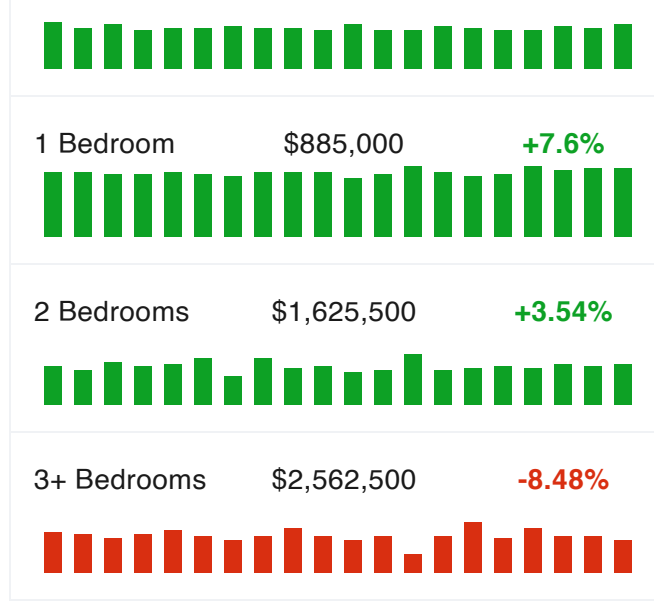
Resale Condos	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$2,295,031	+24.06%	+27.15%
Median Price	\$1,735 per sft	+10.72%	+27.95%
Days on Market	81 days	+26.56%	-40.44%
Sales-to-List Ratio	95.7% of orig ask	+0.31%	+6.57%
Absorption Rate	15.9	+18.66%	-64.51%
Supply	651	+26.16%	-5.79%

By Bedroom	1Q 2022	Change
Studios	\$635,352	-11.76%
1 Bedroom	\$1,184,000	+22.69%
2 Bedrooms	\$2,549,812	+33.5%
3+ Bedrooms	\$5,311,900	+21.94%



Resale Coops	1Q 2022	Change	
		Quarterly	Annual
Median Sale Price	\$942,500	-2.33%	+5.9%
Median Price	\$1,329 per sft	+2.78%	+14.67%
Days on Market	55 days	+14.58%	-51.75%
Sales-to-List Ratio	97.5% of orig ask	0.0%	+4.67%
Absorption Rate	21.5	+22.86%	-52.95%
Supply	376	+15.69%	-17.54%

By Bedroom	1Q 2022	Change
Studios	\$577,500	+11.27%
1 Bedroom	\$885,000	+7.6%
2 Bedrooms	\$1,625,500	+3.54%
3+ Bedrooms	\$2,562,500	-8.48%

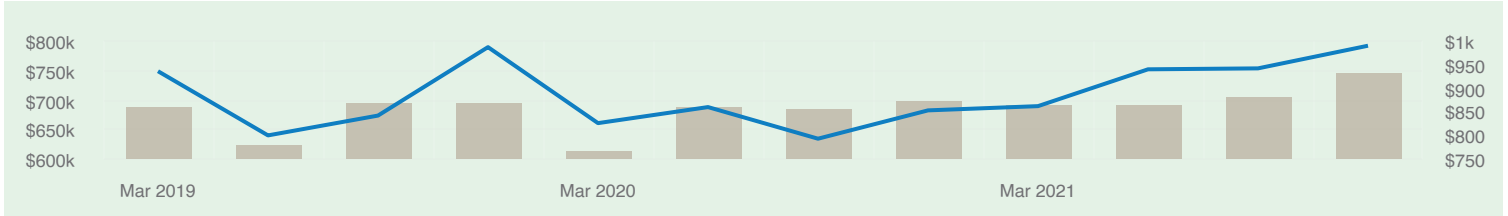


Manhattan Main Neighborhood Breakdown

UPPER MANHATTAN

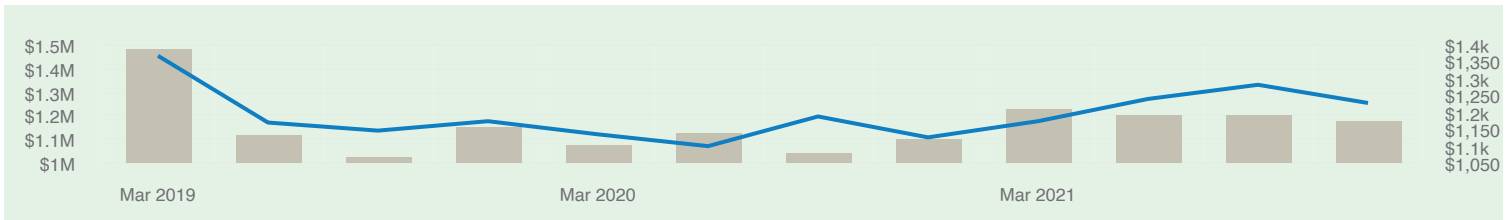
— MED SALES PRICE **\$744,087** ▲ 7.8% year over year — PPSF **\$990** ▲ 14.8% year over year

Med Sales Price and PPSF



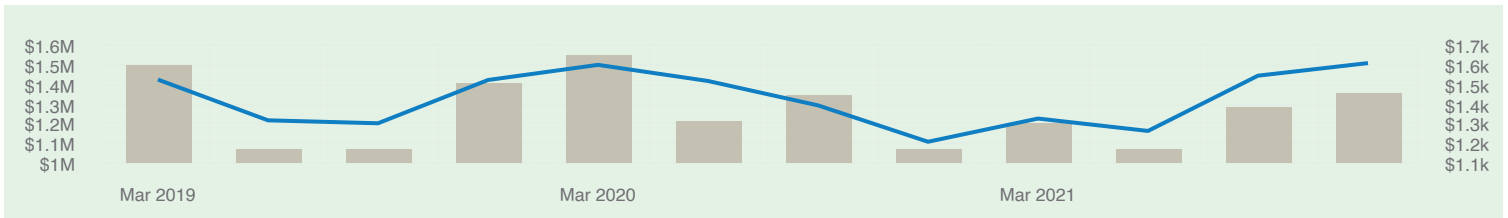
UPPER EAST SIDE Med Sales Price and PPSF

— MED SALES PRICE **\$1,180,000** ▼ -3.7% year over year — PPSF **\$1,228** ▲ 4.6% year over year



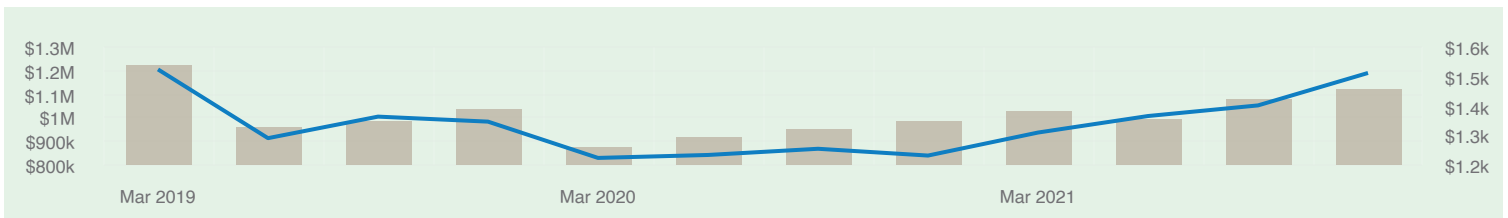
UPPER WEST SIDE Med Sales Price and PPSF

— MED SALES PRICE **\$1,357,741** ▲ 13.2% year over year — PPSF **\$1,608** ▲ 21.3% year over year



MIDTOWN Med Sales Price and PPSF

— MED SALES PRICE **\$1,125,000** ▲ 9.8% year over year — PPSF **\$1,512** ▲ 15.4% year over year



DOWNTOWN Med Sales Price and PPSF

— MED SALES PRICE **\$1,700,000** ▲ 11.5% year over year — PPSF **\$1,827** ▲ 6.7% year over year

