



MAY 2018

# CITYREALTY

## Monthly Market Report

# Summary

For the first time in three months, the total number of sales in Manhattan rose in the four weeks leading up to April 1, as did the average price. The number of recorded sales, 807, was up substantially from the 688 recorded the preceding month. The average sales price for all units, including co-ops and condos, was \$2.1 million, up from \$1.9 million the prior month.

## AVERAGE SALES PRICE

CONDOS AND CO-OPS

# \$2.1 Million

The average price of a condo was \$2.8 million and the average price of a co-op was \$1.5 million. There were 391 condo sales and 416 co-op sales.

### RESIDENTIAL SALES

**807**  
UNITS

**\$1.7B**  
GROSS SALES

The most expensive sale this month was at 432 Park Avenue. Apartment 94B in the building sold for \$32.4 million. The 3,977-square-foot unit has three bedrooms and four-and-a-half bathrooms.

The second most expensive sale was in Trump International, where a combination unit, 47B/C, sold for \$25 million. The 4,078-square-foot unit has five bedrooms and five-and-a-half bathrooms.

The third biggest sale this month was in One57. The 4,483-square-foot unit 63A, which has three bedrooms and four-and-a-half bathrooms, sold for \$23 million.



### MOST EXPENSIVE SALES

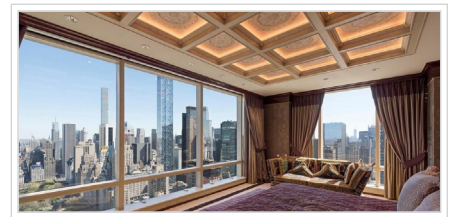


# \$32.4M

**432 Park Avenue, #94B**

3 beds, 4.5 baths

Approx. 3,977 ft<sup>2</sup> (\$8,152/ft<sup>2</sup>)



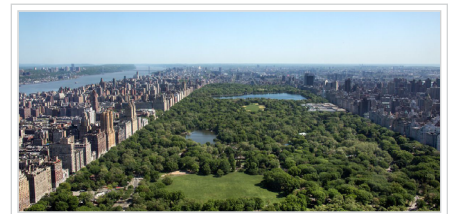
# \$25.0M

**Trump International**

**1 Central Park West, #47B/C**

5 beds, 5.5 baths

Approx. 4,078 ft<sup>2</sup> (\$6,130/ft<sup>2</sup>)



# \$23.0M

**One57**

**157 West 57th Street, #63A**

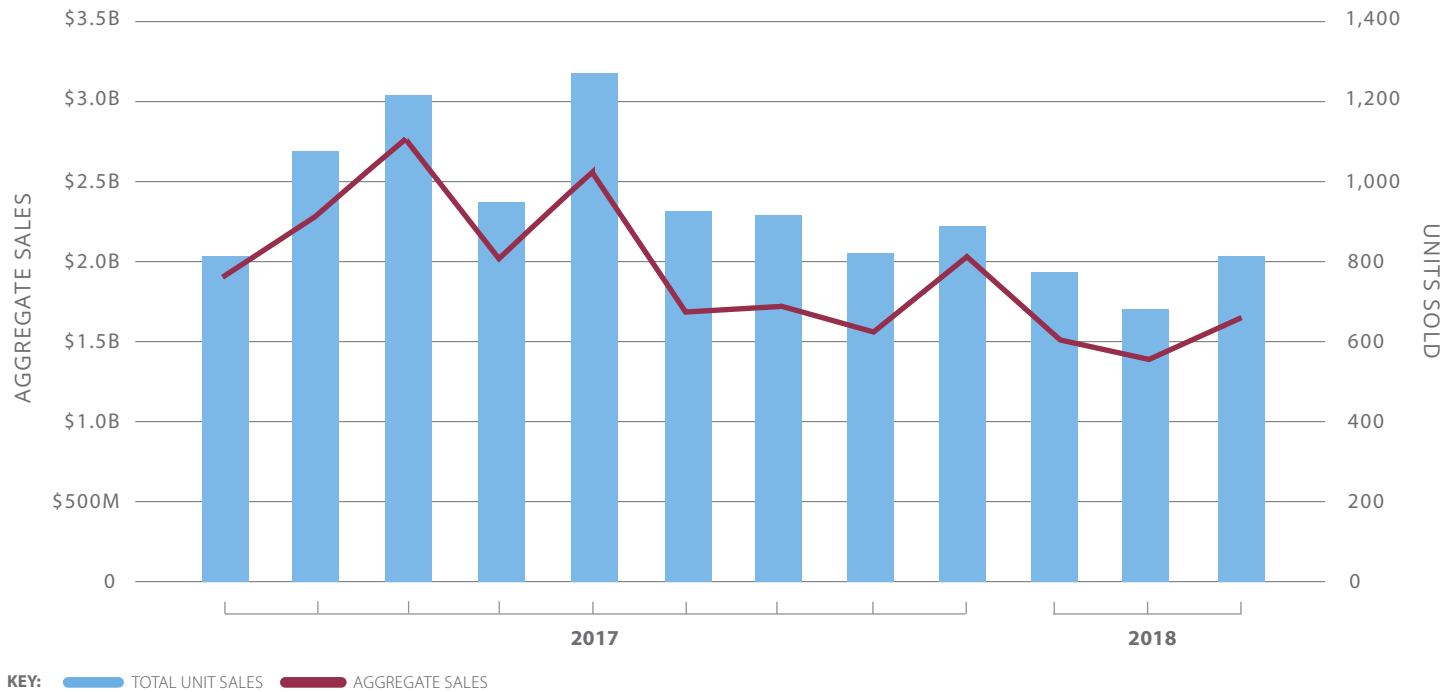
3 beds, 4.5 baths

Approx. 4,483 ft<sup>2</sup> (\$5,130/ft<sup>2</sup>)

# Summary, Cont.

The number of residential sales was up in the four weeks leading up to April 1, and the aggregate sales total, \$1.7 billion, was also up from the \$1.4 billion sold the prior month. The building with the most aggregate sales recorded this month was Citizen 360 at 360 East 89th Street, which saw \$51 million in sales over 10 closings.

## Manhattan Residential Unit and Aggregate Sales Totals, Past 12 Months

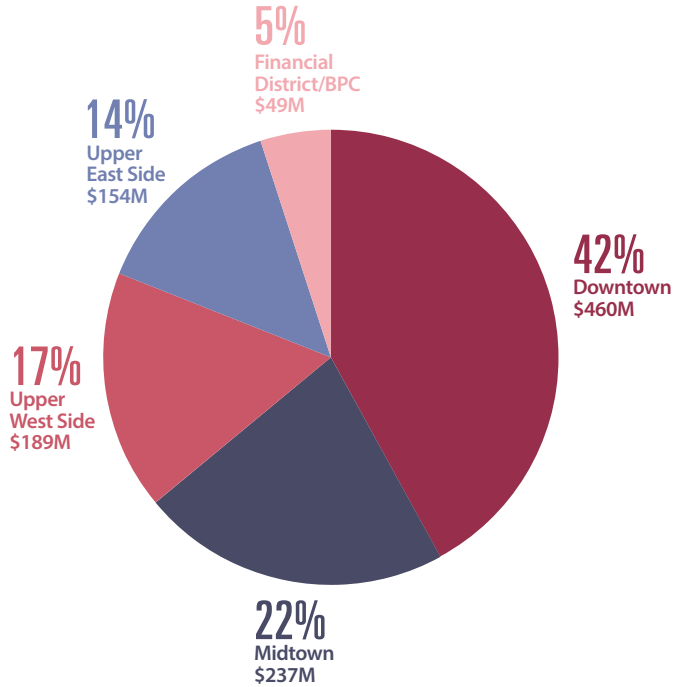


## Top Buildings by Aggregate Sales

BUILDING	AGGREGATE SALES	TOTAL UNITS SOLD	AVG PPSF	AVG SALE PRICE
Citizen 360, 360 East 89th Street	\$50,663,871	10	\$2,146	\$5,066,387
One57, 157 West 57th Street	\$44,500,000	2	\$5,129	\$22,250,000
Steiner East Village, 438 East 12th Street	\$37,711,250	16	\$2,029	\$2,356,953
100 Barrow Street	\$30,402,625	5	\$2,401	\$6,080,525
56 Leonard Street	\$30,061,074	2	\$4,235	\$15,030,537
160 Leroy Street	\$24,976,173	6	\$2,564	\$4,162,696
252 East 57th Street	\$20,567,468	3	\$2,517	\$6,855,823
One West End, 1 West End Avenue	\$20,136,503	12	\$1,827	\$1,678,042
63 Greene Street	\$15,273,750	2	\$2,678	\$7,636,875
150 Charles Street	\$14,300,000	2	\$3,098	\$7,150,000

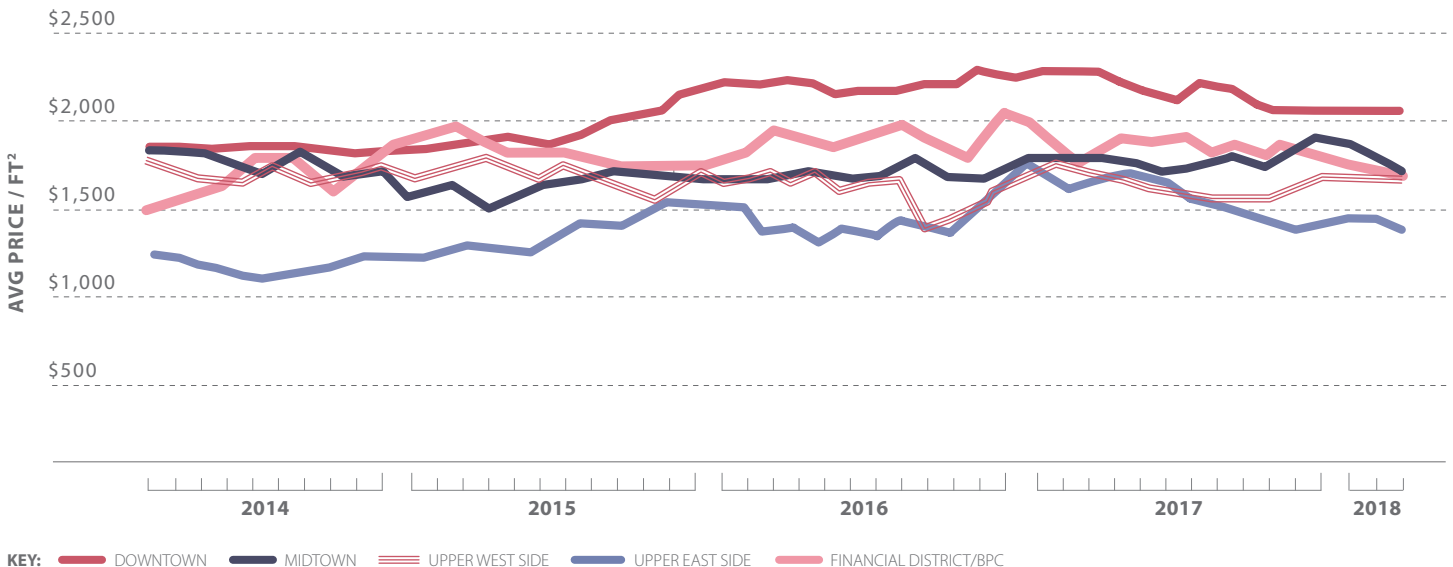
# Manhattan Condo Sales Summary

## 30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$460 million in condominium sales. Midtown was the second highest-grossing area, with \$237 million in sales. Downtown also had the highest price/ft<sup>2</sup>, \$1,937/ft<sup>2</sup>, while the Upper East Side had the second-highest, \$1,702/ft<sup>2</sup>.

## Avg Price / Ft<sup>2</sup> by Region



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

DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Chelsea	\$1,704 / ft <sup>2</sup> (-9%)	23
East Village	\$1,912 / ft <sup>2</sup> (+1%)	20
Flatiron/Union Square	\$2,178 / ft <sup>2</sup> (+11%)	11
Gramercy Park	\$1,941 / ft <sup>2</sup> (+20%)	11
Greenwich Village	\$1,989 / ft <sup>2</sup> (-4%)	6
SoHo	\$2,350 / ft <sup>2</sup> (-5%)	7

MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Midtown East	\$2,174 / ft <sup>2</sup> (+0%)	13
Midtown West	\$1,768 / ft <sup>2</sup> (+8%)	43
Murray Hill	\$1,394 / ft <sup>2</sup> (+1%)	19
Turtle Bay/United Nations	\$1,386 / ft <sup>2</sup> (-13%)	15

UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Carnegie Hill	\$1,880 / ft <sup>2</sup> (+25%)	13
Lenox Hill	\$1,517 / ft <sup>2</sup> (-8%)	21
Yorkville	\$1,775 / ft <sup>2</sup> (+27%)	22

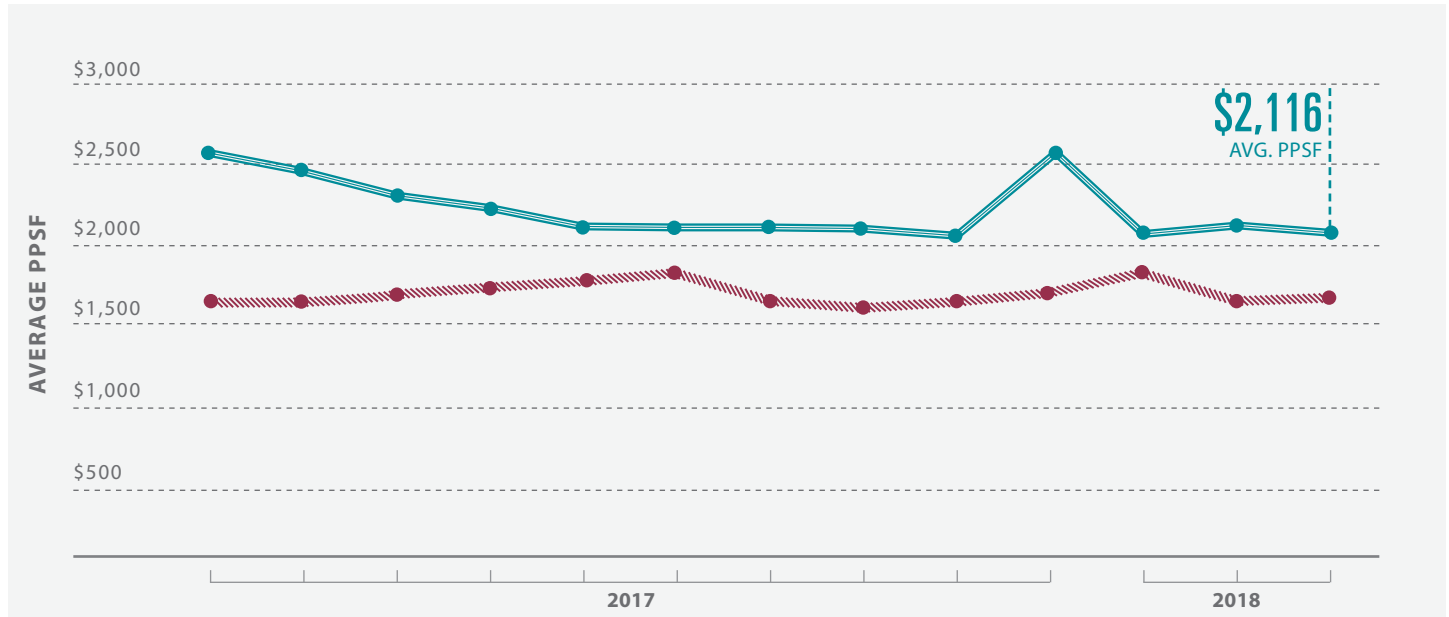
UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Broadway Corridor	\$1,742 / ft <sup>2</sup> (+8%)	14
Lincoln Center	\$1,775 / ft <sup>2</sup> (-3%)	19
Riverside Dr. / West End Ave.	\$1,579 / ft <sup>2</sup> (+4%)	18

FINANCIAL DISTRICT / BPC	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Battery Park City	\$1,300 / ft <sup>2</sup> (-6%)	15
Financial District	\$1,310 / ft <sup>2</sup> (-3%)	22

# New Developments

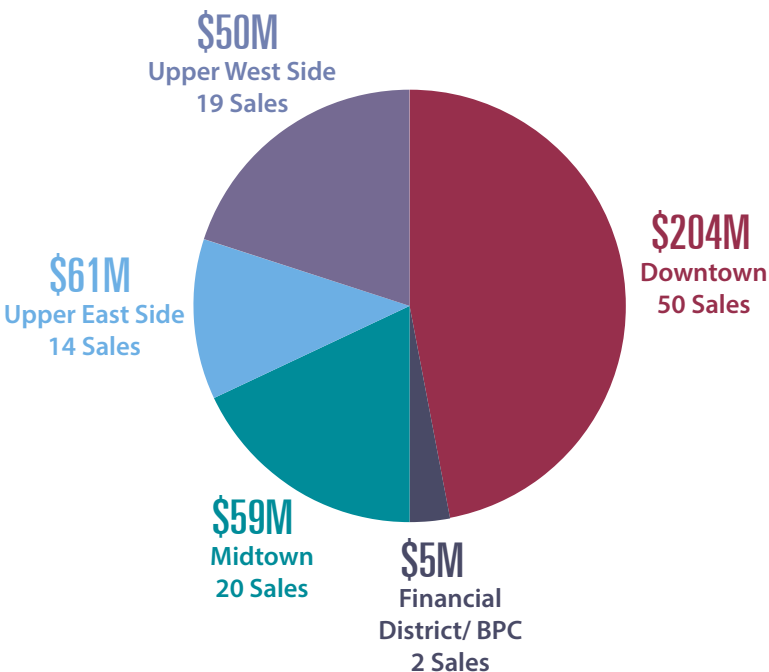
New development condo prices averaged \$2,116/ft<sup>2</sup> this month, compared to \$1,644/ft<sup>2</sup> for non-new development condominium sales. The number of sales was up slightly this month—105, as compared to 75 in the prior month. The average price, \$3.6 million, was unchanged, and the average price/ft<sup>2</sup> was down 1%. The aggregate sales total of new developments was \$379 million.

## New Development vs All Other Condos



KEY: — NEW DEVELOPMENT — NON-NEW DEVELOPMENT

## New Developments by Region



### AVERAGE SALES PRICE

**\$3.6M**

### AVERAGE PPSF

**\$2,116**

-1% MONTH-OVER-MONTH

### AGGREGATE SALES

**\$379M**

35% OF AGGREGATE CONDO SALES

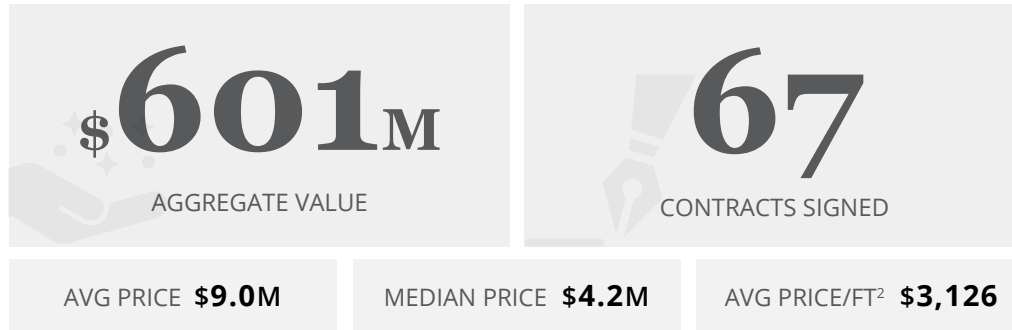
### # OF NEW DEV. UNIT SALES

**105**

27% OF ALL CONDO UNIT SALES

## Luxury Manhattan Condo Contract Signings Above \$2,000 Per Square Foot

Monthly Period: April 1 - April 30, 2018



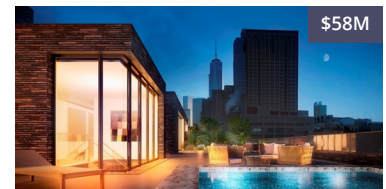
TOP 3 MOST EXPENSIVE CONTRACTS, BY ASKING PRICE



**432 Park Avenue, #71FL**  
PPSF: \$8,522  
Brokerage: Brown Harris Stevens  
Midtown East

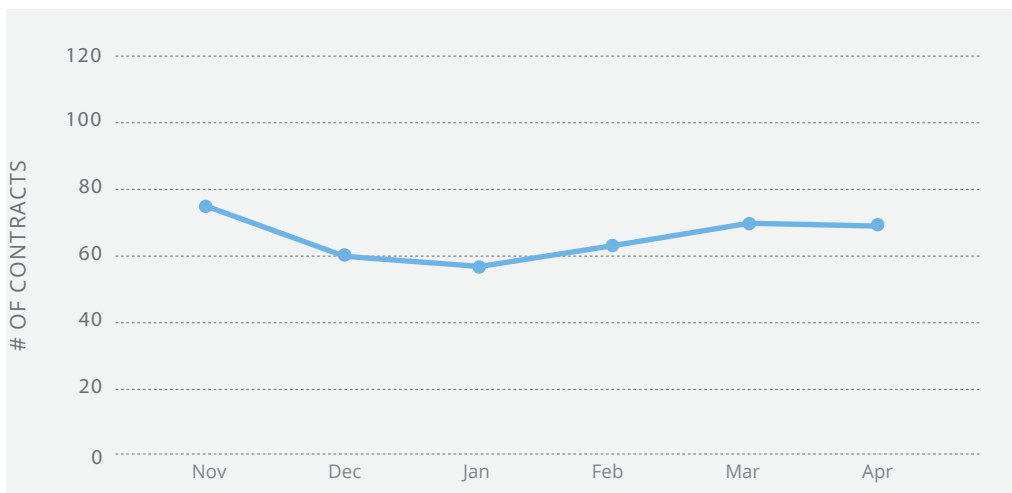


**One57, #FL85**  
PPSF: \$9,455  
Brokerage: Sotheby's  
Midtown West

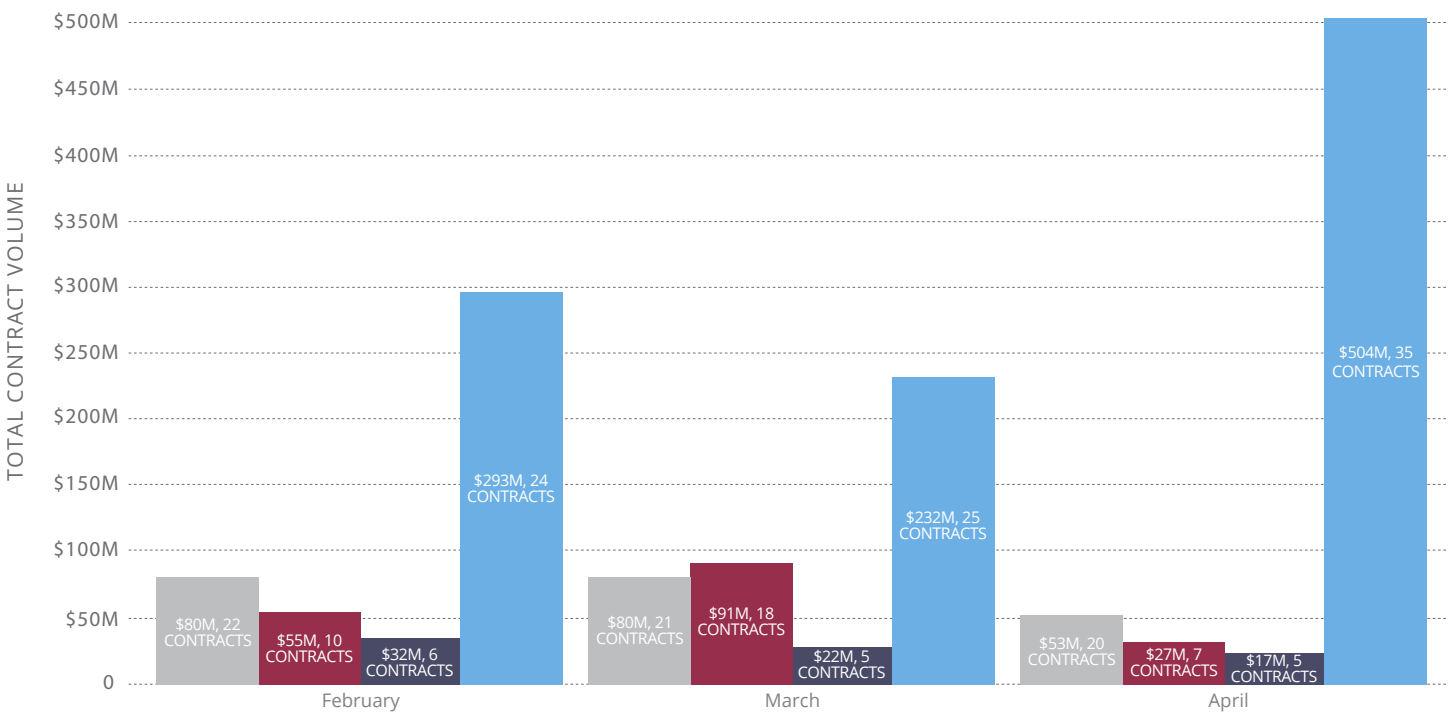


**443 Greenwich Street, #PHA**  
PPSF: \$6,769  
Brokerage: Cantor and Pecorella  
Tribeca

### Luxury Contracts Signed In Past 6 Months (\$2,000+ Per Square Foot)



### Luxury Contracts by Price Category, Past 90 Days

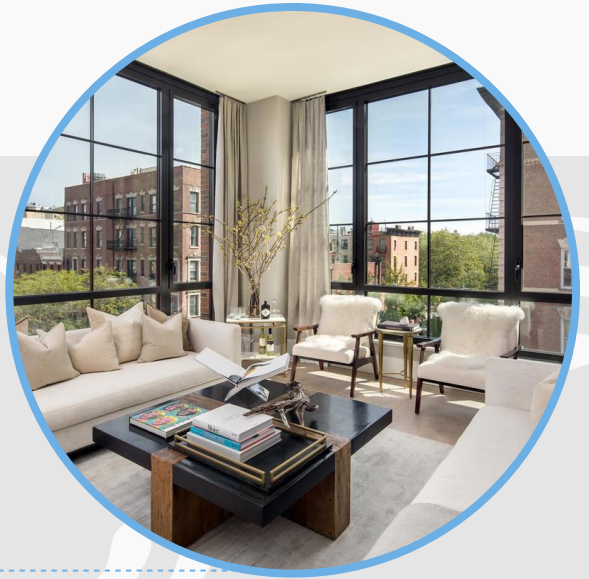


KEY: LUXE (\$2,000-\$2,200/FT<sup>2</sup>) DELUXE (\$2,200-\$2,400/FT<sup>2</sup>) SUPERLUXE (\$2,400-\$2,600/FT<sup>2</sup>) UBERLUXE (\$2,600/FT<sup>2</sup>+) Total

# Snapshot



A four-bedroom, 11-room apartment on the Upper East Side sold quickly after ex-“Today” anchor Matt Lauer put it on the market. Lauer listed the co-op at 133 East 64th Street for \$7.35 million, and it reportedly sold for just upwards of \$7 million.



Victoria's Secret Angel and Sports Illustrated swimsuit model Sara Sampaio just bought a \$3.51 million condo at the new development Steiner East Village. The 1,604 square-foot unit has three bedrooms.

“Modern Family” star Jesse Tyler Ferguson is unloading his one-bedroom co-op in Gramercy Park, at 200 East 16th Street, for \$1.5 million, just over three years after buying it. The actor and his husband, Justin Mikita, picked up the pad, which has been gut-renovated, in 2015 for just over \$1.23 million.



Heidi Klum reportedly closed on a 4,772-square-foot Soho penthouse loft at 515 Broadway for \$5.1 million. The loft is a raw, former artist's studio with high ceilings, 10 exposed support columns, hardwood floors, and large windows.



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](mailto:GWarshawer@cityrealty.com) or by phone at 212-209-8809.



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