

JUNE 2016

CITYREALTY

Monthly Market Report

SALES SUMMARY	2
HISTORICAL PERFORMANCE	4
NOTABLE NEW LISTINGS	5
SNAPSHOT	6

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

While average sale price for Manhattan apartments remained virtually unchanged in the four weeks leading up to June 1, the number of sales dropped dramatically month-to-month. The average price for an apartment—taking into account both condo and co-op sales—was \$2.3 million, as it had been the preceding month. The number of recorded sales, 751, was down sharply from the 955 recorded in the preceding month.

AVERAGE SALES PRICE

CONDOS AND CO-OPS

\$2.3 Million

The average price of a condo was \$3.1 million and the average price of a co-op was \$1.4 million. There were 406 condo sales and 345 co-op sales.

RESIDENTIAL SALES

751

UNITS

\$1.7B

GROSS SALES

All three top sales this month were on the Upper East Side, with the top sale in a prestigious prewar co-op and the second- and third-highest sales in recently developed condominiums.

A buyer paid \$52 million for the 5th Floor unit at 4 East 66th Street in the most expensive deal of the month. The apartment is 7,500 square feet and has 16 rooms. The sale price makes it the most expensive co-op sale to date this year and the seventh most expensive ever to sell in Manhattan.

The second most expensive sale of the month was for a \$42.8 million unit in the Whitney Condos building at 33 East 74th Street. The unit measures more than 10,000 square feet and has five bedrooms.

The third most expensive sale was in the new condo development at 151 East 78th Street. The unit, PHA, has five bedrooms and measure roughly 6,975 square feet.

406

CONDOS SOLD

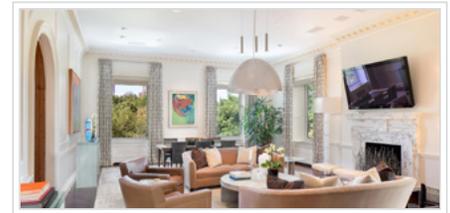
AVG PRICE | AVG PRICE/FT²
\$3.1M | \$1,858

345

CO-OPS SOLD

AVERAGE PRICE
\$1.4M

MOST EXPENSIVE SALES



\$52.0M

4 East 66th Street, #5 FL

4 Beds, 5 baths

Approx. 7,500 ft² (\$6,933/ft²)



\$42.8M

Whitney Condos, #TH

33 East 74th Street

5 Beds, 6+ baths

Approx. 10,088 ft² (\$4,239/ft²)



\$30.9M

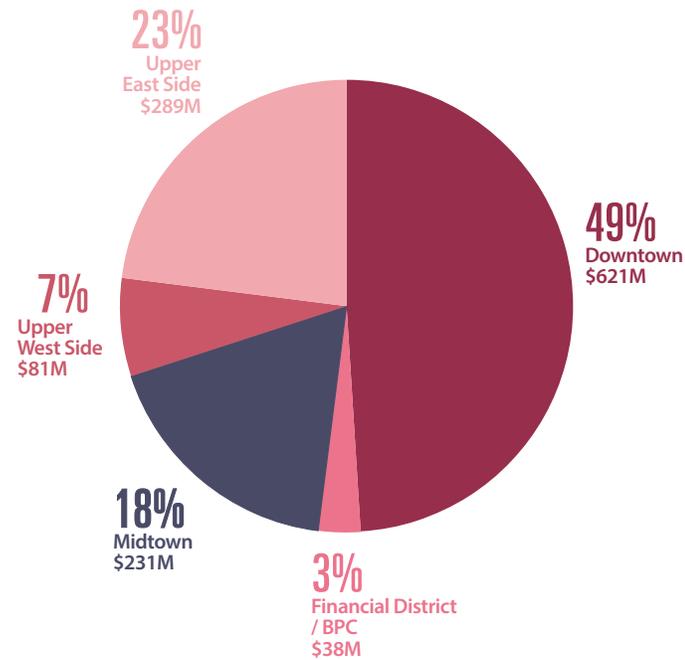
151 East 78th Street, #PHA

5 Beds, 6+ baths

Approx. 6,975 ft² (\$4,307/ft²)

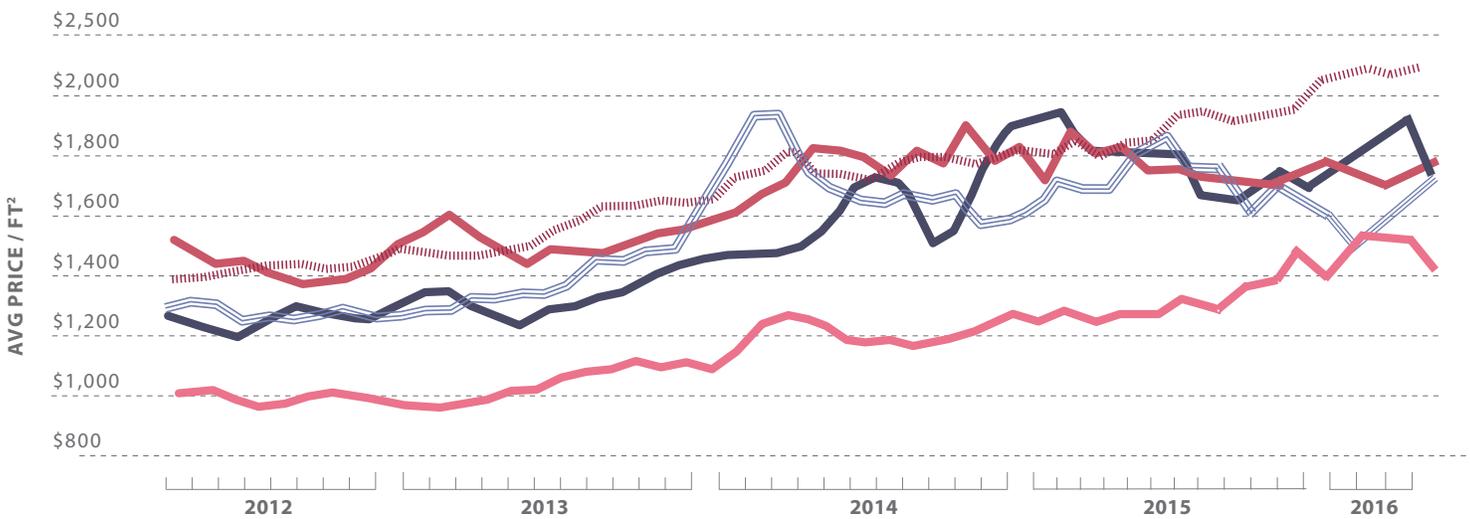
Manhattan Condo Sales Summary

30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$621 million in condominium sales. The Upper East Side was the second highest-grossing area, with \$289 million in sales. Downtown also had the highest price/ft², \$2,194/ft², while the Upper West Side had the second-highest, \$1,745/ft².

Avg Price / Ft² by Region



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

DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Chelsea	\$1,931 / ft ² (-6.9%)	23
East Village	\$1,551 / ft ² (-0.8%)	9
Flatiron / Union Square	\$2,260 / ft ² (-3.1%)	32
Gramercy Park	\$1,593 / ft ² (-11.7%)	12
Greenwich Village	\$2,741 / ft ² (+2.3%)	31
Lower East Side	\$1,167 / ft ² (+57.6%)	5
SOHO	\$2,126 / ft ² (-8.2%)	8
Tribeca	\$2,186 / ft ² (+22.7%)	15
West Village	\$3,088 / ft ² (-5.9%)	9

FINANCIAL DISTRICT / BPC	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Battery Park City	\$1,556 / ft ² (+3.4%)	10
Financial District	\$1,228 / ft ² (-3.8%)	18

MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Midtown East	\$2,204 / ft ² (-29.2%)	26
Midtown West	\$1,689 / ft ² (-5.7%)	48
Murray Hill	\$1,331 / ft ² (-4.2%)	21
Turtle Bay / United Nations	\$1,326 / ft ² (+1.2%)	15

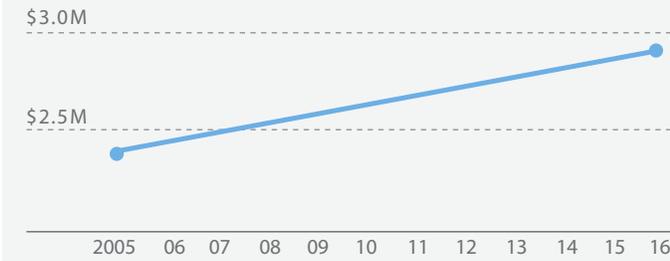
UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Carnegie Hill	\$2,146 / ft ² (+40.0%)	6
Lenox Hill	\$1,794 / ft ² (-2.5%)	42
Yorkville	\$1,282 / ft ² (-9.8%)	28

UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Broadway Corridor	\$1,647 / ft ² (-13.2%)	13
Central Park West	\$2,171 / ft ² (-3.7%)	9
Riverside Dr. / West End Ave.	\$1,469 / ft ² (+27.9%)	11

Historical Performance : Featured Resales

130 Barrow Street, #PH12

\$2.9M

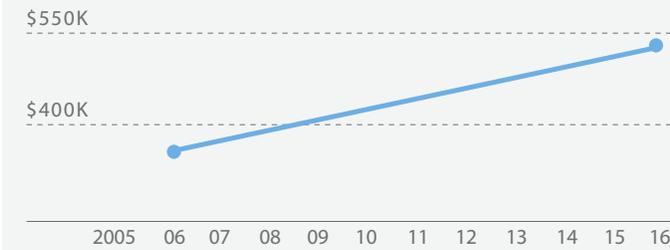


+2.3%
ANNUAL GROWTH RATE (2YRS)*
+\$620,000
AGGREGATE PRICE CHANGE

CLOSING HISTORY:
Apr 25, 2016 • \$2,995,000
Dec 7, 2005 • \$2,375,000

320 East 54th Street, #5A

\$545K

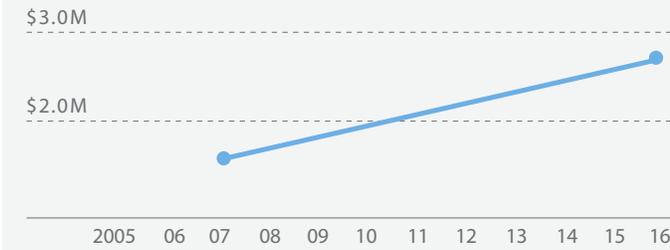


+3.8%
ANNUAL GROWTH RATE (4YRS)*
+\$172,500
AGGREGATE PRICE CHANGE

CLOSING HISTORY:
Apr 27, 2016 • \$545,000
Mar 3, 2006 • \$372,500

The Olcott
27 West 72nd Street, #712

\$2.7M

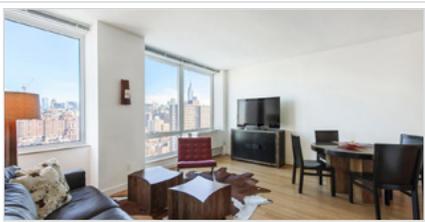


+6.4%
ANNUAL GROWTH RATE (5YRS)*
+\$1,156,439
AGGREGATE PRICE CHANGE

CLOSING HISTORY:
Apr 28, 2016 • \$2,750,000
Jun 12, 2007 • \$1,593,561

Caledonia
450 West 17th Street, #2101

\$1.8M

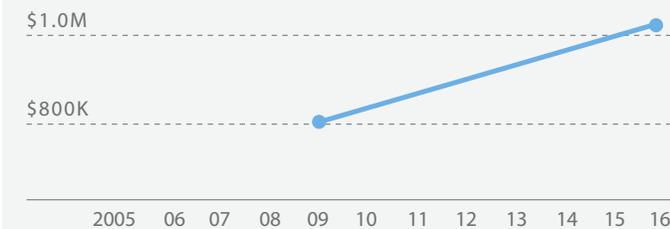
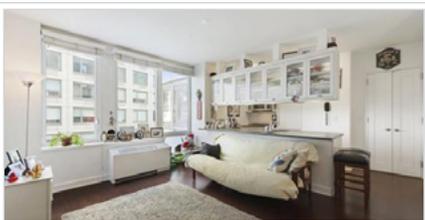


+8.4%
ANNUAL GROWTH RATE (10YRS)*
+\$831,477
AGGREGATE PRICE CHANGE

CLOSING HISTORY:
Apr 29, 2016 • \$1,865,000
Dec 15, 2008 • \$1,033,523

The Rushmore
80 Riverside Boulevard, #6D

\$1.1M



+6.0%
ANNUAL GROWTH RATE (11YRS)*
+\$383,546
AGGREGATE PRICE CHANGE

CLOSING HISTORY:
Apr 26, 2016 • \$1,190,000
Aug 7, 2009 • \$806,454

Notable New Listings in NYC



\$120.0M

834 Fifth Avenue, #78A
6+ Beds, 6+ Baths

This co-op in the prestigious, Rosario Candela-designed building is currently the most expensive listing on the market in New York, and it will be the most expensive apartment ever sold in the city if it fetches its asking price. The apartment, on the 7th and 8th floors of the Upper East Side building, consists of 20 rooms and has Central Park views.



\$15.95M

The Dakota
1 West 72nd Street, #77
3 Beds, 3 Baths

This three-bedroom apartment in the Dakota has been extensively renovated and features 13-foot ceilings in its entertaining rooms; a library; seven fireplaces; and an eat-in kitchen.



\$13.25M

One Beacon Court
151 East 58th Street, #49B
Approx. 2,669 ft²
3 Beds, 3.5 Baths

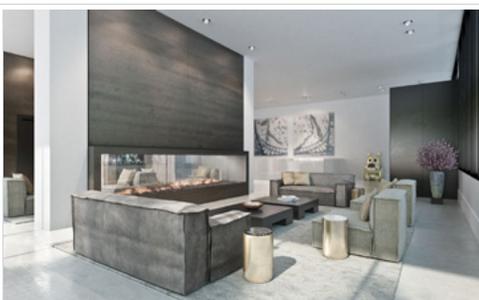
This three-bedroom unit at Midtown's One Beacon Court has views of Central Park, five bridges and both the Hudson and East rivers. The apartment interior finishes include solid panel doors with polished nickel hardware, contemporary step mouldings, white oak strip wood floors & recessed halogen hallway and bath lighting.



\$8.75M

Bristol Plaza
200 East 65th Street, #17BCD
5 Beds, 4.5 Baths

This two-bedroom, two-bath unit in The Corinthian has northern exposures with oversized bay windows in the living room. The master bedroom features a private balcony and the kitchen has updated appliances.



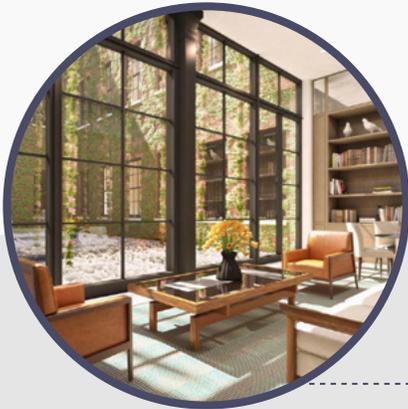
\$3.61M

Oosten
429 Kent Avenue, #L65
Approx. 3,341 ft²
3 Beds, 3.5 Baths

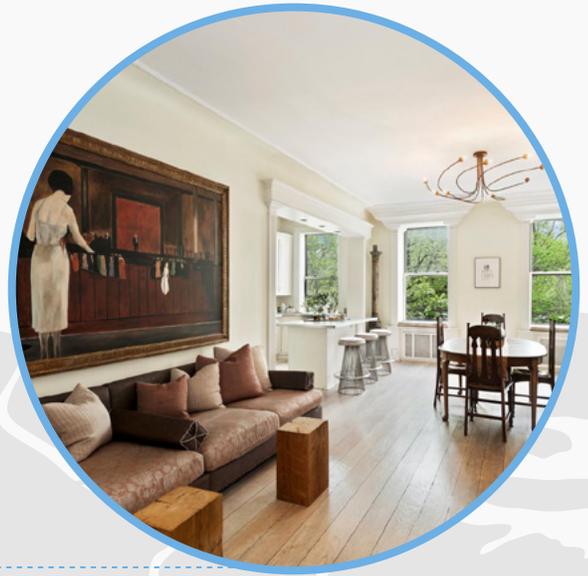
This three-bedroom unit in Williamsburg's Oosten development is a floor-through loft measuring 56-feet wide. The condo has a double-height living room, two exposures and custom millwork designed by architect Piet Boon.



Snapshot



Actor Jonah Hill paid \$9.16 million for an apartment in the new Noho condo conversion the Schumacher, at 36 Bleecker Street. The unit, which was originally listed at \$9.5 million, is a 3,280-square-foot, four-bedroom spread.

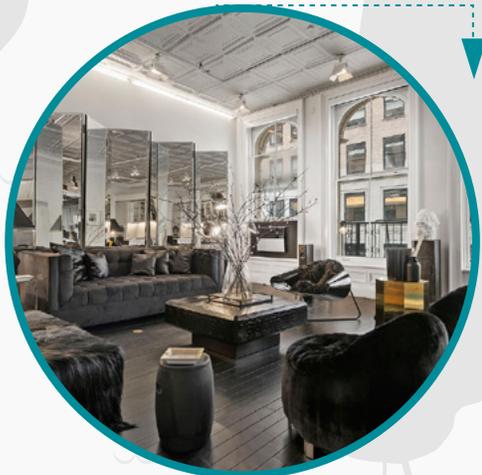


"The Good Wife" star Alan Cumming is selling the four-bedroom co-op at 297 East 10th Street for \$2.2 million. The Emmy-nominated actor bought the apartment, which overlooks Tompkins Square Park, for \$1.695 million in 2005.

Indie actress Parker Posey has listed her Greenwich Village co-op for \$1.45 million. Posey models with her dog in listing photos for the one-bedroom unit at 30 Fifth Avenue.



“
My other house is from the 1920s, in Brentwood, in L.A. When I step out the door there, it's into a garden of entirely white flowers, where all I smell is gardenias and it feels like being in the country. Here, it's children, dogs and people from all over the world on my street when I walk out, and my favorite shops and restaurants.”
- Arianna Huffington on her Soho loft
The New York Times



Fashion designer Alexander Wang has listed his Tribeca loft for \$3.75 million. Wang purchased the apartment at 39 Worth Street for \$2 million in 2010 and extensively renovated.





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.



Visit us at www.cityrealty.com for more sales information.

All closed sales data has been provided by the New York City Department of Finance via the Automated City Register Information System (ACRIS). No warranty or representation is made as to the accuracy of any data provided by ACRIS or any other sources. All dimensions are approximate. For exact dimensions, you must hire your own architect or engineer and for no property included in this report shall the number of bedrooms listed be considered a legal conclusion.