

FEBRUARY 2017

CITYREALTY

Monthly Market Report

SALES SUMMARY	2
HISTORICAL PERFORMANCE	4
NEW DEVELOPMENTS	5
NOTABLE NEW LISTINGS	6
SNAPSHOT	7

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

The average sale price of Manhattan apartments remained steady in the four weeks leading up to January 1, while the number of sales increased. The average price for an apartment—taking into account both condo and co-op sales—was \$2.3 million, unchanged from the prior month. The number of recorded sales, 868, was up from the 746 recorded in the preceding month.

AVERAGE SALES PRICE

CONDOS AND CO-OPS

\$2.3 Million

The average price of a condo was \$3.3 million and the average price of a co-op was \$1.3 million. There were 439 condo sales and 429 co-op sales.

RESIDENTIAL SALES

868

UNITS

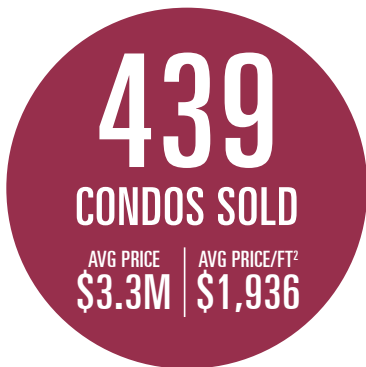
\$2.0B

GROSS SALES

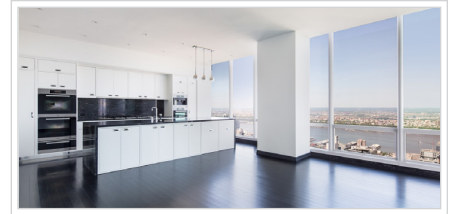
The top sale this month was in the Billionaire’s Row condo One57. Unit #83 in the building sold for \$45.8 million. The condo is 6,240 square feet, which works out to a sale price of \$7,344 per foot. The apartment has four bedrooms.

The second most expensive sale this month was in the new downtown complex The Greenwich Lane. PHWE in the property at 155 West 11th Street, a 4,442-square-foot, three-bedroom, three-and-a-half bathroom unit, sold for \$29.6 million.

The third most expensive sale this month was Unit #66B in 432 Park Avenue. The three-bedroom, 4,019-square-foot apartment sold for \$29 million.



MOST EXPENSIVE SALES



\$45.8M

One57

157 West 57th Street, #83

4 Beds, 4.5 Baths

Approx. 6,240 ft² (\$7,344/ft²)



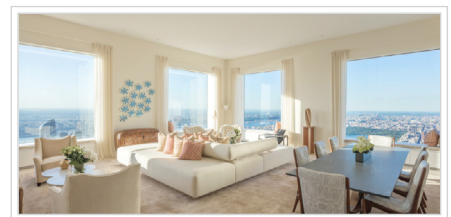
\$29.6M

The Greenwich Lane

155 West 11th Street, #PHWE

3 Beds, 3.5 Baths

Approx. 4,442 ft² (\$6,655/ft²)



\$29.0M

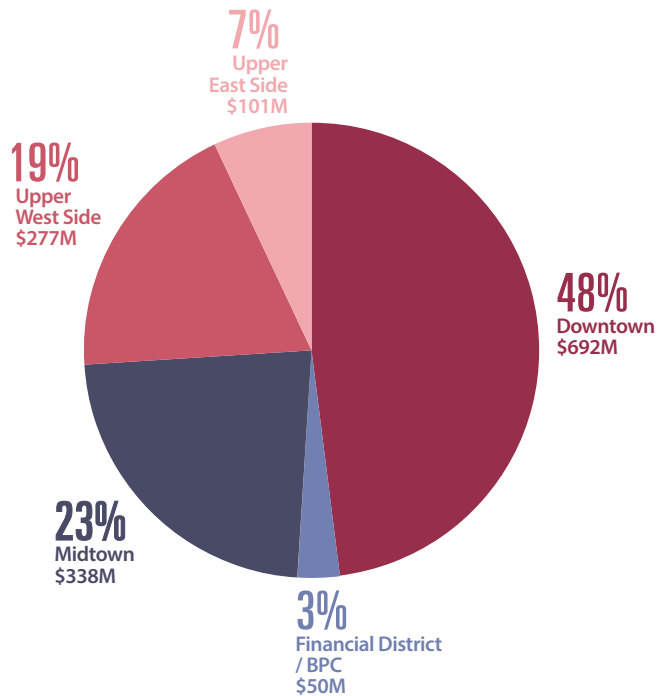
432 Park Avenue, #66B

3 Beds, 4.5 Baths

Approx. 4,019 ft² (\$7,226/ft²)

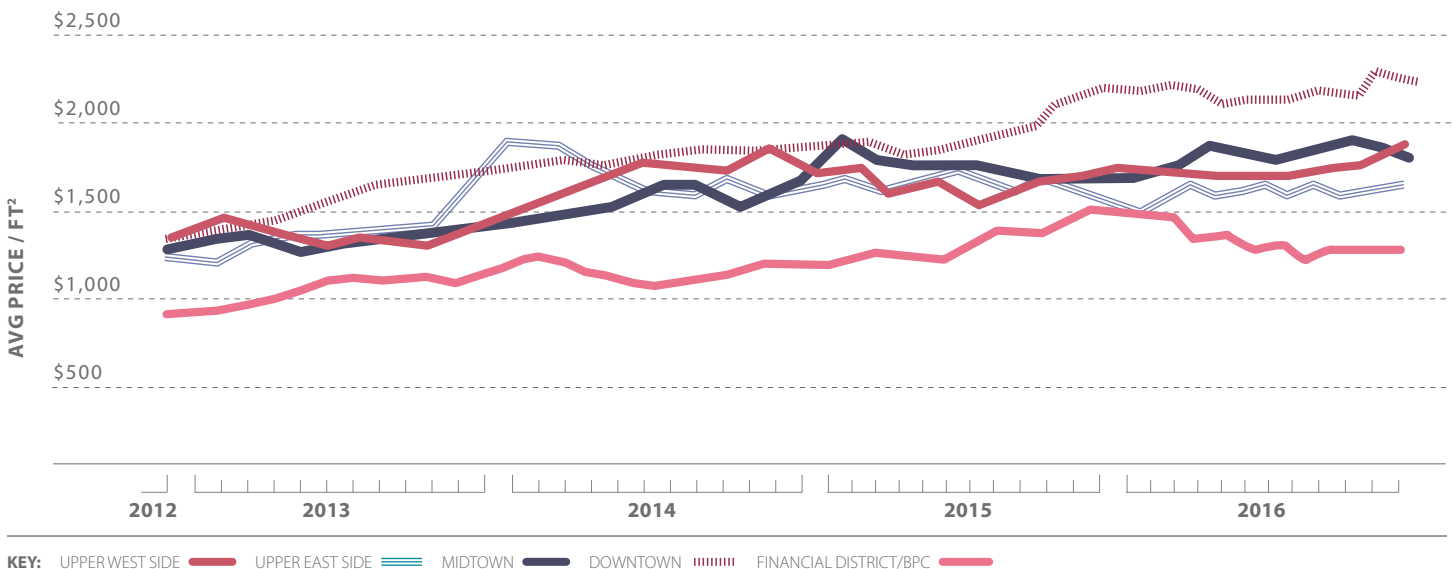
Manhattan Condo Sales Summary

30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$692 million in condominium sales. Midtown was the second highest-grossing area, with \$339 million in sales. Downtown also had the highest price/ft², \$2,168/ft², while the Upper West Side had the second-highest, \$1,965/ft².

Avg Price / Ft² by Region



DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Chelsea	\$1,966 / ft ² (-16.9%)	25
East Village	\$2,146 / ft ² (+16.8%)	20
Flatiron/Union Square	\$2,017 / ft ² (-2.4%)	20
Gramercy Park	\$1,689 / ft ² (-10.6%)	8
Greenwich Village	\$3,067 / ft ² (+3.2%)	12
SoHo	\$2,265 / ft ² (+1.1%)	16

FINANCIAL DISTRICT / BPC	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Battery Park City	\$1,327 / ft ² (+12.4%)	16
Financial District	\$1,305 / ft ² (-7.7%)	24

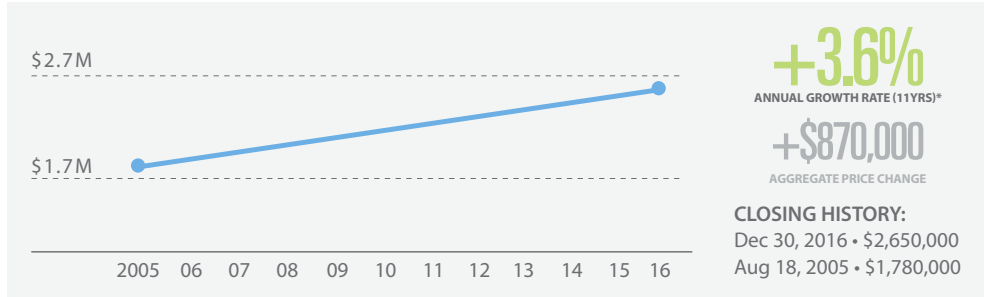
MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Midtown East	\$2,081 / ft ² (-3.3%)	35
Midtown West	\$1,968 / ft ² (+2.1%)	46
Murray Hill	\$1,379 / ft ² (+8.3%)	22
Turtle Bay/United Nations	\$1,347 / ft ² (+9.0%)	13

UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Lenox Hill	\$1,552 / ft ² (-11.7%)	20
Yorkville	\$1,253 / ft ² (-25.4%)	15

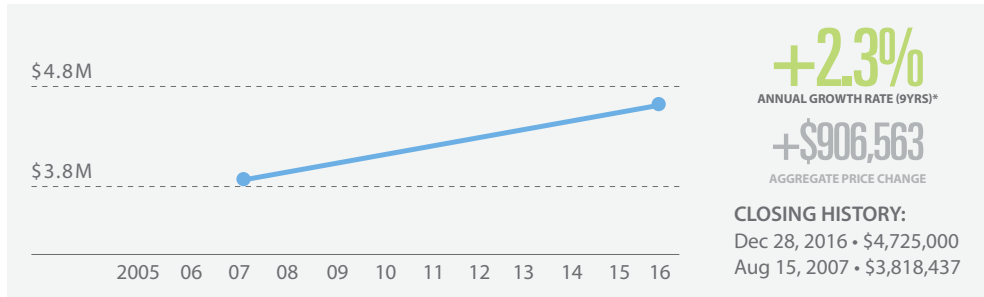
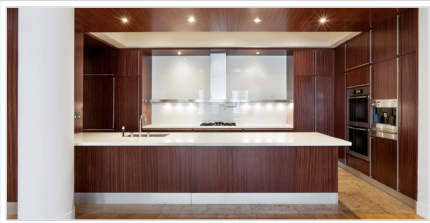
UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Broadway Corridor	\$2,047 / ft ² (+21.9%)	37
Lincoln Center	\$2,155 / ft ² (+2.6%)	3
Riverside Dr. / West End Ave.	\$1,708 / ft ² (-2.0%)	14

Historical Performance : Featured Resales

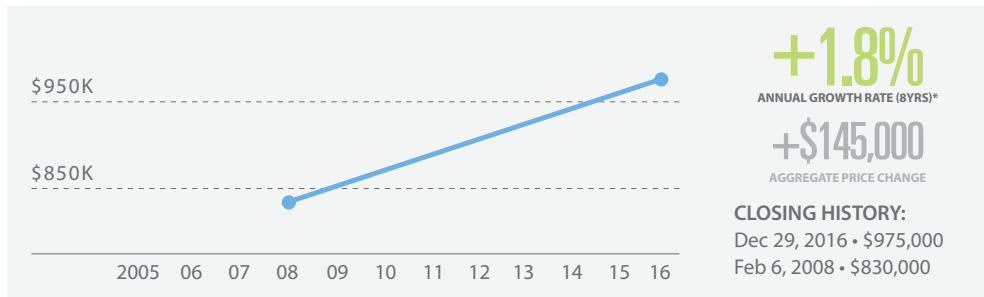
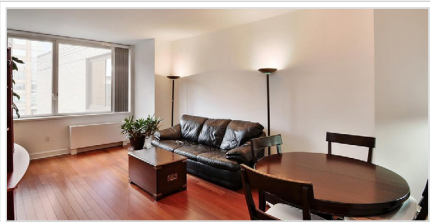
150 West 26th Street, #503 **\$2.6M**



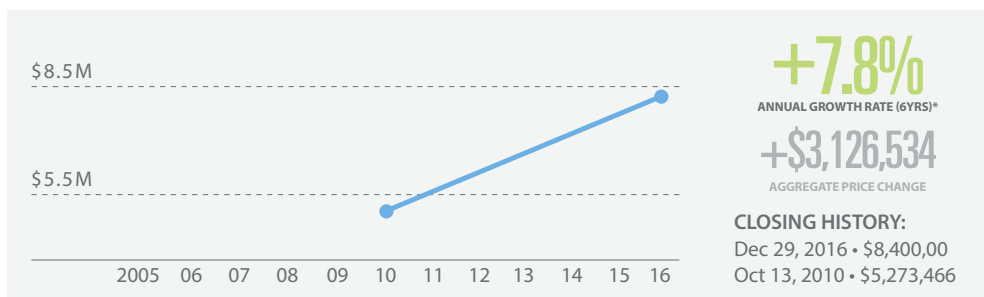
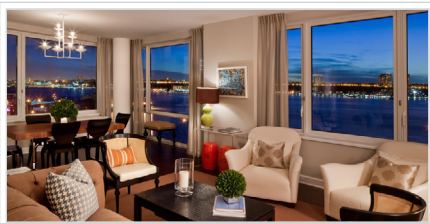
Altair 18
32 West 18th Street, #5B **\$4.7M**



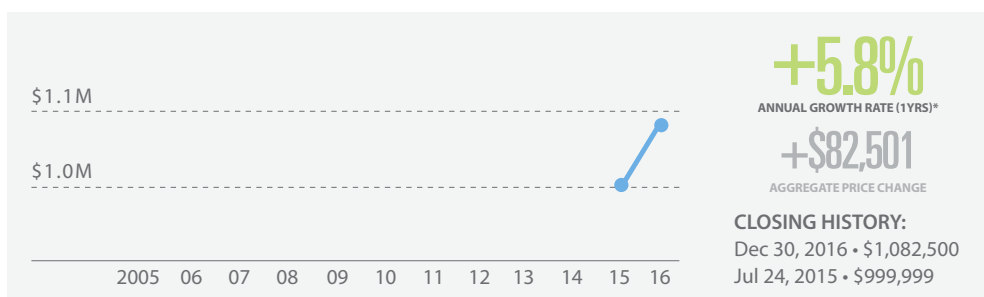
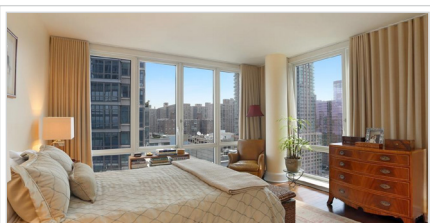
Avery
100 Riverside Boulevard, #6T **\$975K**



The Rushmore
80 Riverside Boulevard, #32CD **\$8.4M**



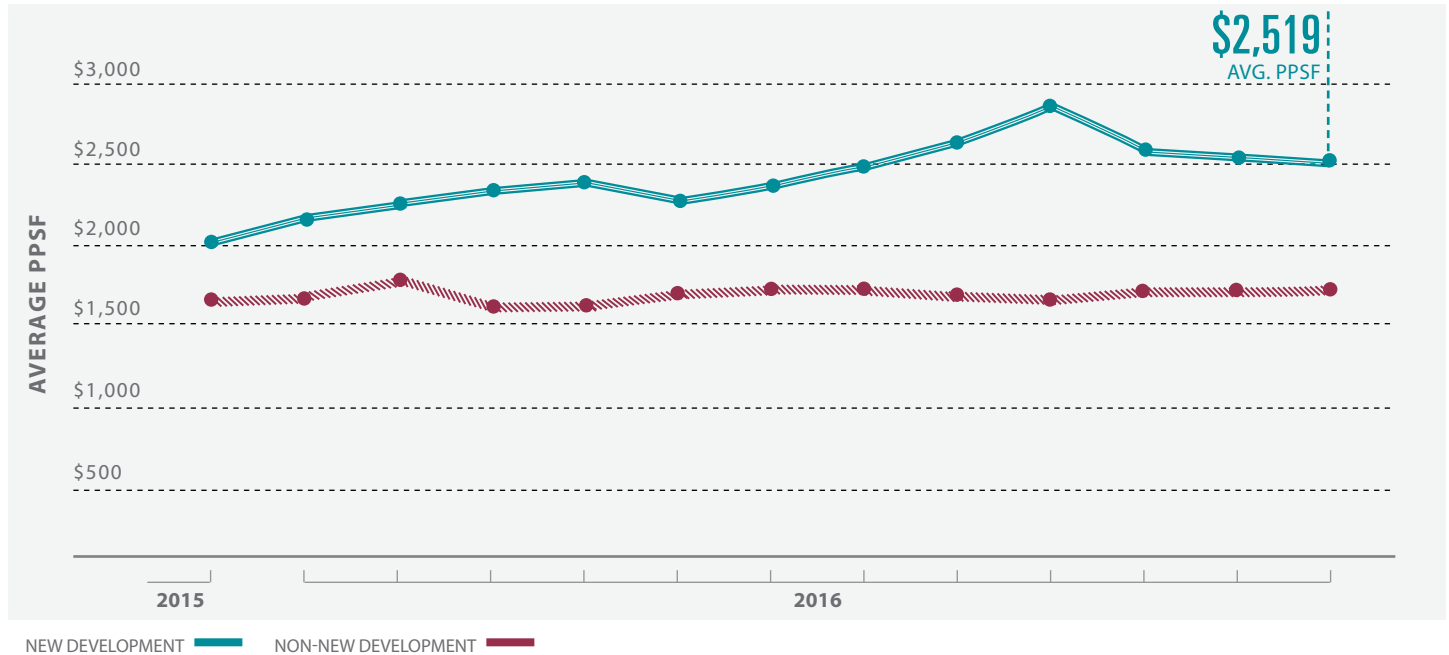
The Diplomat
210 East 47th Street, #11F **\$1.1M**



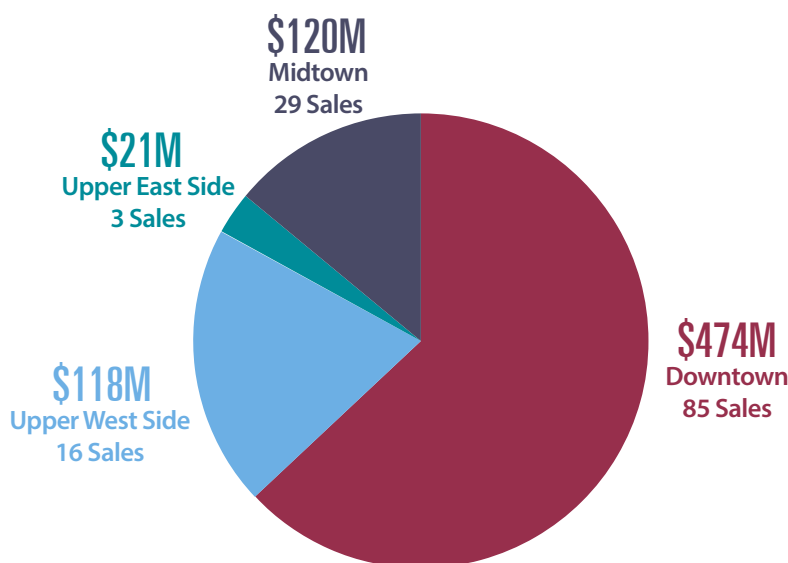
New Developments

New development condo prices averaged \$2,519/ft² this month, compared to \$1,684/ft² for non-new development condominium sales. While the average price went down slightly this month, the number of sales was up. There were 133 new development sales this month, compared to 101 in the prior month. The price/ft² of new apartments was 27% higher than it was a year ago, when it was \$1,979/ft², but 1% less than it was last month, when it was \$2,540/ft². The average price of a new condo in Manhattan this month was \$5.5 million and the aggregate sales total of new developments was \$734 million.

New Development vs All Other Condos



New Developments by Region



AVERAGE SALES PRICE

\$5.5M

AVERAGE PPSF

\$2,519

AGGREGATE SALES

\$734M

50% OF AGGREGATE CONDO SALES

OF NEW DEV. UNIT SALES

133

30% OF ALL CONDO UNIT SALES

Notable New Listings in NYC



\$29.5M

1020 Fifth Avenue, #5FL
3 beds, 4.5 baths

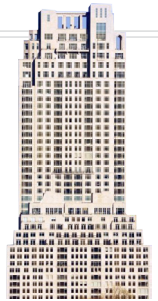
This three-bedroom co-op is in a prestigious prewar building, 1020 Fifth Avenue. Prominent features include a large living room overlooking the Met, a dining room that can seat 18, and a master suite with a wood-burning fireplace.



\$29.0M

15 Central Park West, #35D
Approx. 3,173 ft²
3 beds, 4 baths

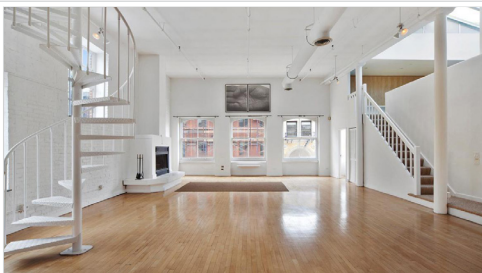
This three-bedroom, 3,173-square-foot corner unit in 15 Central Park West has Central Park, Hudson River, and cityscape views. The apartment has a library, dining room, and a master suite that includes a study, walk-in-closet, and two marble baths.



\$26.4M

2 Park Place, #31A
Approx. 5,991 ft²
4 beds, 4.5 baths

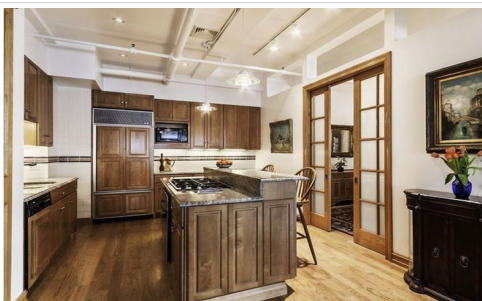
This 5,991-square-foot, four-bedroom condo is in the under-conversion, downtown landmark The Woolworth Building. This unit has private elevator entry, solid oak herringbone floors, 10-foot ceilings with exposures in every direction, and two private terraces.



\$8.9M

35 Wooster Street, #PH
Approx. 4,000 ft²
4 beds, 4 baths

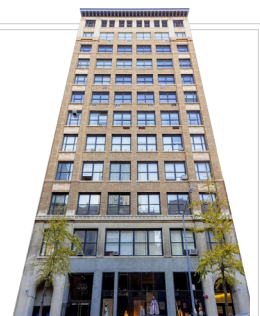
This cast-iron, pre-war loft offers is a combination penthouse unit and is being offered as a blank slate. The space has 15-foot ceilings, walls of windows, quadruple exposure, double skylights, and two entries to a private roof terrace.



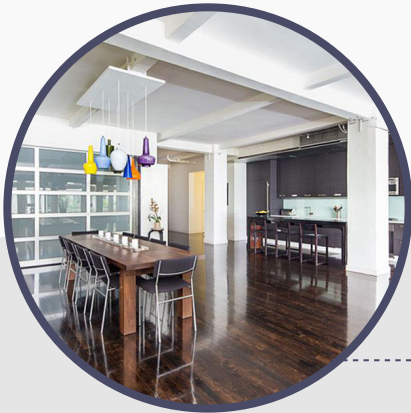
\$5.1M

205 West 19th Street, #8F
Approx. 3,200 ft²
3 beds, 3 baths

This three-bedroom Chelsea loft has unobstructed views from the 8th floor. The master suite has two large walk-in closets and a luxury bath with Jacuzzi and soaking tub. The apartment also features an eat-in kitchen and a separate dining area.



Snapshot



Oscar-winning director Steven Soderbergh sold his stylish Chelsea apartment at 147 West 22nd Street for \$4.8 million. The full-floor co-op had been asking \$5 million.



Tennis great Novak Djokovic is reportedly in contract to buy two units at the Renzo Piano-designed condo under construction at 565 Broome Street. Djokovic already owns a condo in a Piano-designed building in Miami Beach.

This massive, duplex loft at 16 Jay Street in Tribeca once rented by Keira Knightly has reportedly sold for \$6 million after being first list for \$8.4 million in 2009. When Knightly rented the apartment in 2015, it was asking \$45,000 a month.



“
Living in a walk-up keeps me in shape. But I think my knees may only have 10 more years.”

Actor Max von Essen, star of “Yours Unfaithfully,” on his Hell’s Kitchen co-op.
- The New York Times



It took just a week of ownership for Mike Myers to change his mind about purchasing a four-bedroom, \$14.65 million loft in Tribeca’s 443 Greenwich Street. The comedian reportedly relisted the 4,241-square-foot spread for \$15 million.





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.