

CITYREALTY

Monthly Market Report



Summary

The average sales price in Manhattan fell in the four weeks leading up to November 1, but the number of recorded sales went up. The average sales price for all residential units, excluding townhouses was **\$1.65 million**, down from \$1.73 million in the prior month. The number of recorded sales, **954**, was up from the 922 recorded the preceding month. Year-over-year, transaction volume is marginally down from the 999 closed during the same period of 2018. The sales price average is down from \$1.8 million average in 2018.

The average price of a condo was **\$2.54 million** and the average price of a co-op was **\$1.24 million**. There were 383 condo sales, 557 co-op sales, and 14 condop sales.

AVERAGE SALES PRICE

Residential Sales | Condos, Co-ops, and Condops

\$1.65 Million

954

UNITS

\$1.58B

GROSS SALES

The three most expensive sales of the month were all on Central Park South. The Vornado Realty-developed 220 Central Park South continues to dominate 2019 sales. The Robert A.M. Stern-designed building had a pair of five-bedroom condos claim the top two spots of the month, with unit **#49A** closing at **\$64,149,750** (\$9,733 /ft²) and unit **#45A** coming in at **\$55,494,625** (\$8,420 /ft²).

The buyer of #49A is linked to a Hong Kong address, while the buyer of #45A is David Littman, founder of Littman Brands, which owns high-end lighting companies. #49A is the third most expensive sale recorded in the building so far and fifth pricest of the year.

The third most expensive sale of the month was at The Plaza at 1 Central Park South. Unit **#1809**, a four-bedroom previously owned by Tommy Hilfiger, sold for **\$31.25 million** or \$5,526 per square foot. The buyer was auto mogul Terry Taylor. According to the NY Post, the businessman has the largest number of car dealerships in the world and owns a Gulfstream jet.

383

CONDOS SOLD

AVG PRICE | AVG PRICE/FT²
\$2.39M | \$1,666

557

CO-OPS SOLD

AVERAGE PRICE
\$1.2M

MOST EXPENSIVE SALES



\$64M

220 CPS, #49A

5 beds, 6+ baths
Approx. 6,591 ft² (\$9,733/ft²)



\$55M

220 CPS, #45A

5 beds, 6+ baths
Approx. 6,591 ft² (\$8,420/ft²)



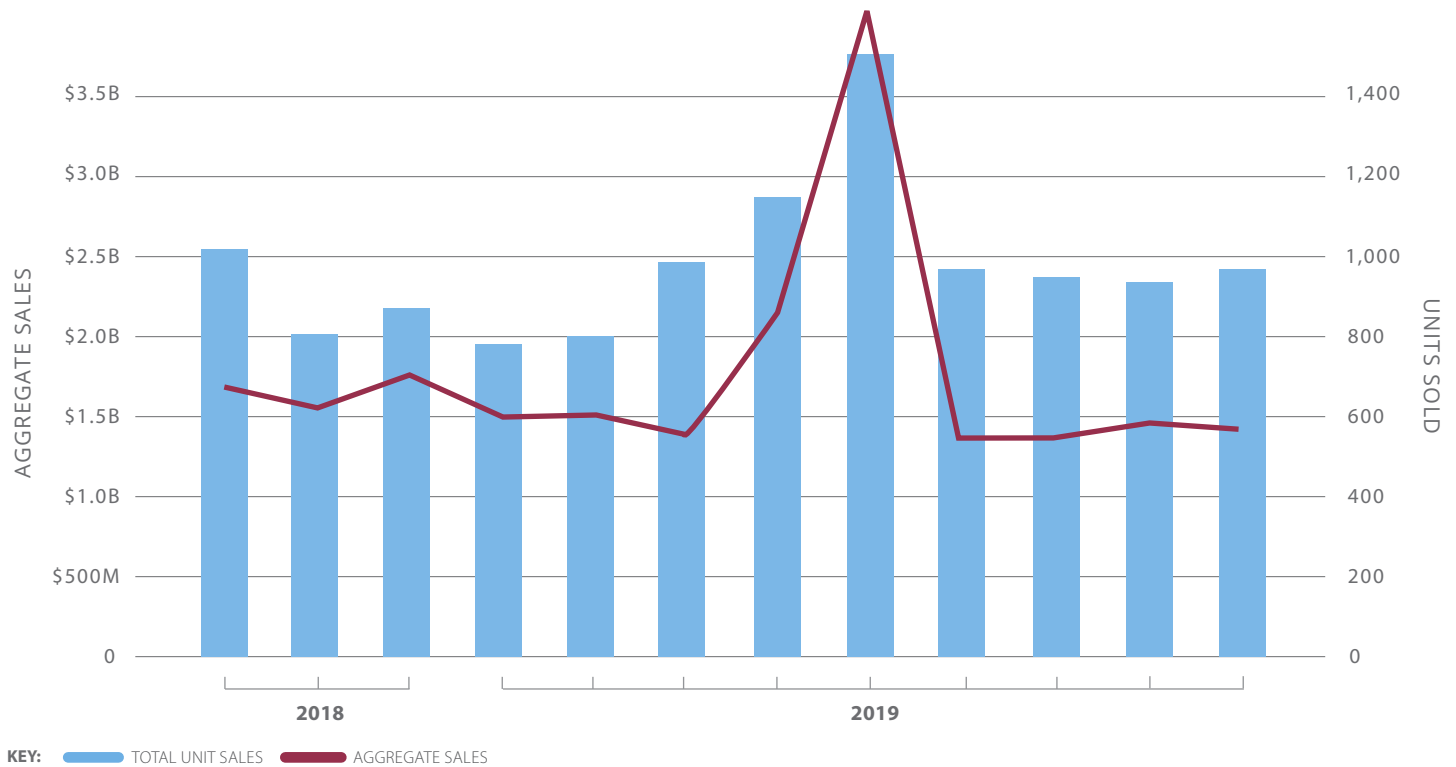
\$31M

THE PLAZA, #1809

4 beds, 4.5 baths
Approx. 5,655 ft² (\$5,526/ft²)

Summary, Cont.

Manhattan Residential Unit and Aggregate Sales Totals, Past 12 Months

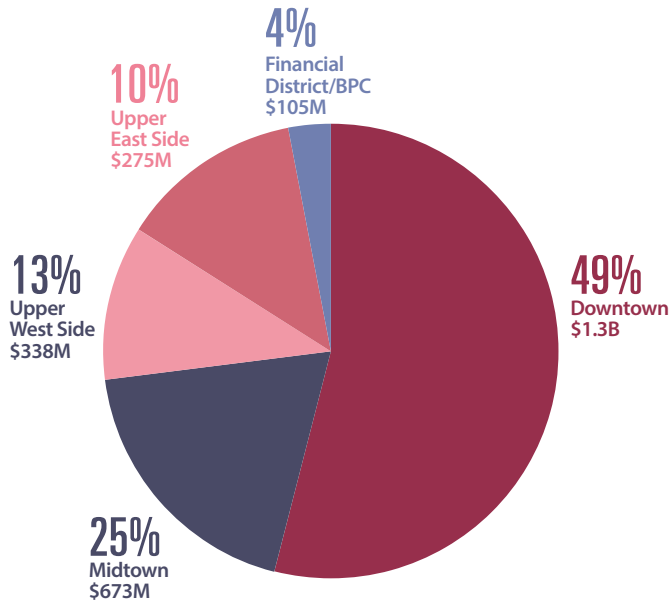


Top Buildings by Aggregate Sales

BUILDING	AGGREGATE SALES	TOTAL UNITS SOLD	AVG PPSF	AVG SALE PRICE
220 Central Park South	\$123,340,623	4	\$6,341	\$30,835,156
91 Leonard Street	\$60,726,649	31	\$1,803	\$1,958,924
One Manhattan Square, 252 South	\$49,149,836	20	\$2,247	\$2,457,492
21E12, 21 East 12th Street	\$36,389,837	3	\$4,597	\$12,129,946
The Plaza, 1 Central Park South	\$31,250,000	1	\$5,526	\$31,250,000
993 Fifth Avenue	\$24,600,000	2	\$4,911	\$12,300,000
108 Leonard Street	\$15,749,825	6	\$2,832	\$2,624,971
110 Central Park South	\$12,800,000	1	\$2,838	\$12,800,000
111 Murray Street	\$12,400,000	4	\$2,754	\$3,100,000
The Chatham, 181 East 65th Street	\$10,950,000	2	\$2,019	\$5,475,000

Manhattan Condo Sales Summary

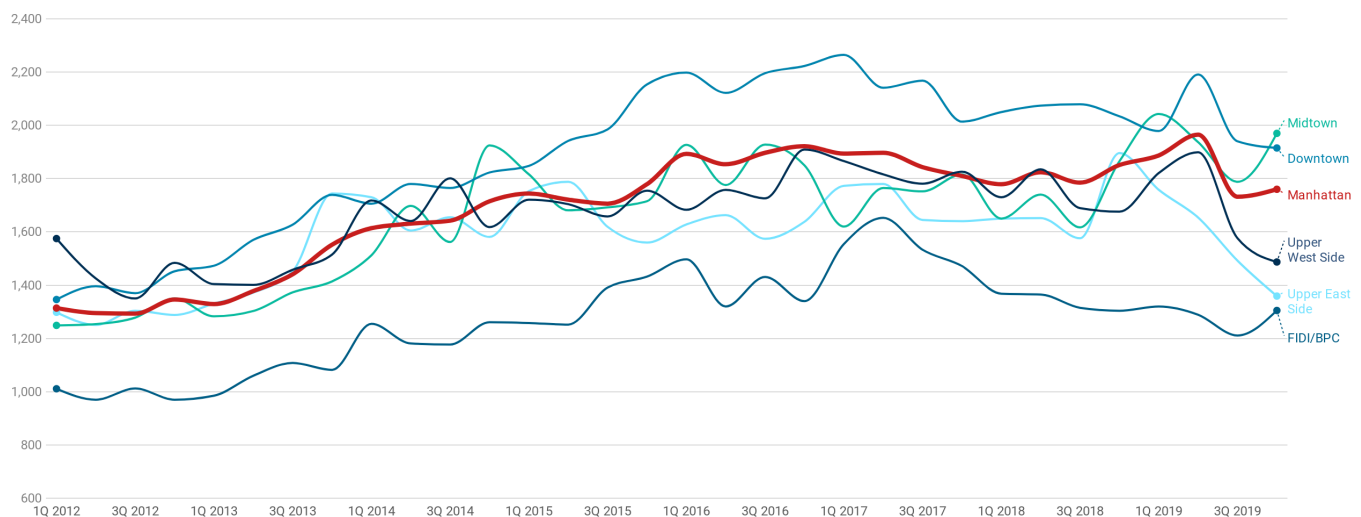
90-Day Total Condo Sales by Region



There were \$2.7B in condo sales in Manhattan over the last 3 months. The average PPSF in the approximately 90-day period was \$1,729, down 3% from the same period in 2018. Sales volume is also down 6% compared to the same period last year. According to the table below which records all sales up until December 1, 2019, average prices of Midtown condos have surpassed Downtown.

Avg Price / Ft² by Region

The average price per square foot of residential condo closings in core Manhattan areas since Q1 2012.



Region	90-DAY PRICE AVG*	SALES / PAST 90 DAYS
DOWNTOWN		
Chelsea	\$1,747 / ft ² (-6%)	82 (-6%)
East Village	\$2,004 / ft ² (+26%)	14 (-36%)
Flatiron/Union Square	\$1,985 / ft ² (-2%)	36 (+16%)
Gramercy Park	\$1,699 / ft ² (-8%)	48 (-26%)
Greenwich Village	\$2,267 / ft ² (+13%)	25 (+67%)
Lower East Side	\$2,093 / ft ² (+22%)	96 (+146%)
NoHo	\$2,417 / ft ² (-11%)	3 (-57%)
NoLiTa/Little Italy	\$1,755 / ft ² (-21%)	10 (-9%)
SoHo	\$2,029 / ft ² (-22%)	25 (-7%)
Tribeca	\$1,845 / ft ² (-21%)	129 (+25%)
West Village	\$2,145 / ft ² (-22%)	22 (-8%)
MIDTOWN		
Beekman/Sutton Place	\$1,225 / ft ² (+33%)	4 (-33%)
Midtown East	\$1,478 / ft ² (-9%)	25 (-47%)
Midtown West	\$2,286 / ft ² (+27%)	104 (-14%)
Murray Hill	\$1,326 / ft ² (-14%)	55 (-38%)
Turtle Bay/United Nations	\$1,314 / ft ² (-6%)	28 (-18%)
UPPER EAST SIDE		
Carnegie Hill	\$1,514 / ft ² (-11%)	13 (-43%)
Lenox Hill	\$1,372 / ft ² (-7%)	56 (-24%)
Park/Fifth Ave. to 79th Street	\$1,993 / ft ² (-21%)	12 (-29%)
Yorkville	\$1,362 / ft ² (-8%)	64 (+3%)
UPPER WEST SIDE		
Broadway Corridor	\$1,402 / ft ² (-10%)	49 (-4%)
Central Park West	\$1,674 / ft ² (-22%)	47 (+21%)
Lincoln Center	\$1,456 / ft ² (-12%)	21 (-42%)
Riverside Dr. / West End Ave.	\$1,582 / ft ² (-5%)	51 (-7%)
FINANCIAL DISTRICT / BPC		
Battery Park City	\$1,371 / ft ² (+3%)	34 (+26%)
Financial District	\$1,228 / ft ² (-9%)	41 (-36%)