

NOVEMBER 2016

# THE CITYREALTY 100

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.

# About The CityRealty 100

CityRealty's semiannual report on the top 100 condominium buildings in Manhattan is the definitive "Blue Chip" index for New York's luxury residential real estate market. Several factors — including a building's sales history, prominence, and CityRealty's rating for the property — are used to determine which buildings are included in the index.

## Updates to The CityRealty 100

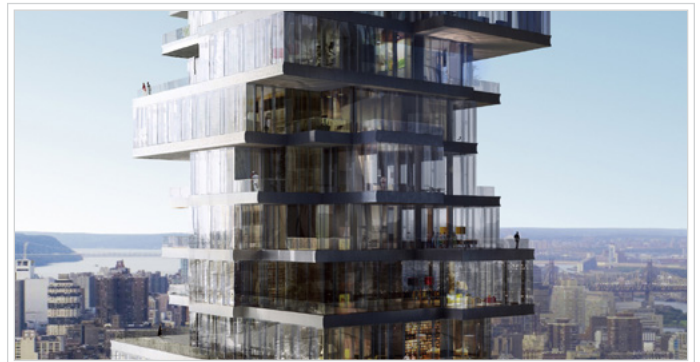
CityRealty evaluates The CityRealty 100 regularly. One building has been added to the index as of Q2 2016:



### 56 Leonard Street

The Pritzker Prize-winning architecture firm Herzog & de Meuron designed the skyscraper at 56 Leonard Street, which has distinctive cantilevered balconies. Each of the building's 145 apartments has private outdoor space. The Tribeca tower's amenities include an indoor/outdoor theater, a 75-foot infinity pool, and a landscaped sundeck.

<https://www.cityrealty.com/nyc/tribeca/56-leonard-street/44351>



## CityRealty Indices

CityRealty first launched its indices in April 2013 and now features a portfolio of dozens of market indices, offering a granular analysis of the performance of the New York real estate market. The indices track condominium prices by categories that include architects, building types, neighborhoods, and building age.

<https://www.cityrealty.com/nyc/market-insight/market-data/cityrealty-indices>

# Buildings in The CityRealty 100

BUILDING	12-MONTH PRICE/FT AVG	SALES / PAST 12 MONTHS
15 Central Park West	\$6,735 (17.6%)	6
Residences at the Mandarin Oriental	\$5,886 (n/a)	1
Walker Tower	\$5,803 (25.3%)	2
432 Park Avenue	\$5,102 (n/a)	68
One57	\$4,807 (-20.0%)	8
One Madison	\$4,487 (n/a)	1
Superior Ink	\$4,334 (91.9%)	2
The Plaza	\$4,332 (3.4%)	8
Time Warner Center	\$4,289 (-11.2%)	6
Baccarat Hotel & Residences	\$3,948 (3.8%)	11
Trump International	\$3,937 (0.3%)	7
Essex House	\$3,682 (52.6%)	6
530 Park Avenue	\$3,660 (22.8%)	6
18 Gramercy Park South	\$3,657 (14.4%)	2
15 Union Square West	\$3,546 (n/a)	3
135 East 79th Street	\$3,435 (n/a)	1
One Beacon Court	\$3,382 (-19.0%)	5
40 Bond	\$3,220 (n/a)	2
150 Charles Street	\$3,186 (21.8%)	64
The Greenwich Lane	\$3,042 (n/a)	147
737 Park Avenue	\$2,956 (-6.7%)	3
The Park Imperial	\$2,940 (9.7%)	2
279 Central Park West	\$2,884 (-8.6%)	2
299 West 12th Street	\$2,858 (12.6%)	8
Devonshire House	\$2,802 (36.1%)	6
40 Mercer Street	\$2,797 (-25.2%)	2
The Chatham	\$2,795 (10.6%)	3
Trump Park Avenue	\$2,794 (-2.1%)	5
Park Millennium	\$2,736 (2.3%)	4
30 East 85th Street	\$2,736 (11.4%)	5
500 Park Tower	\$2,728 (n/a)	1
The Mayfair	\$2,678 (-10.5%)	3
56 Leonard Street	\$2,657 (n/a)	72
Sky Lofts at 145 Hudson	\$2,623 (n/a)	1
Centurion	\$2,622 (-10.7%)	4
10 Madison Square West	\$2,616 (n/a)	89
Olympic Tower	\$2,591 (11.4%)	6
166 Perry Street	\$2,539 (n/a)	3
One Lincoln Square	\$2,465 (-8.9%)	6
Caledonia	\$2,463 (-5.8%)	13
Laureate	\$2,420 (n/a)	4
One Jackson Square	\$2,416 (n/a)	1
50 United Nations Plaza	\$2,389 (-5.2%)	15
The Lucida	\$2,370 (-1.3%)	2
Trump Tower	\$2,345 (-12.7%)	9
The Grand Millennium	\$2,337 (19.4%)	5
Linden 78	\$2,268 (n/a)	1
250 West Street	\$2,266 (0.0%)	8
Millennium Tower	\$2,256 (n/a)	1
1 Morton Square	\$2,246 (4.3%)	11

BUILDING	12-MONTH PRICE/FT AVG	SALES / PAST 12 MONTHS
3 Lincoln Center	\$2,213 (12.0%)	18
One Kenmare Square	\$2,205 (-7.4%)	6
400 Fifth Avenue	\$2,203 (-10.3%)	15
Place 57	\$2,197 (12.9%)	3
The Harrison	\$2,186 (3.5%)	7
200 East 79th Street	\$2,185 (n/a)	1
The Olcott	\$2,163 (-1.4%)	6
The Aldyn	\$2,156 (-3.9%)	8
Bristol Plaza	\$2,110 (-6.2%)	2
The Laurel	\$2,105 (3.7%)	6
The Century	\$2,103 (-11.6%)	11
The Siena	\$2,102 (0.4%)	3
W New York Downtown	\$2,087 (5.3%)	12
240 Park Avenue South	\$2,072 (n/a)	1
The Loft	\$2,041 (n/a)	1
101 Warren Street	\$2,003 (-10.5%)	6
45 Park Avenue	\$1,997 (5.6%)	4
Central Park Place	\$1,997 (23.5%)	3
The Empire	\$1,995 (19.3%)	3
The Apthorp	\$1,985 (21.8%)	8
SoHo Mews	\$1,972 (-9.6%)	3
Museum Tower	\$1,960 (17.9%)	14
Sheffield 57	\$1,952 (3.2%)	33
One Riverside Park	\$1,927 (21.2%)	128
170 East End Avenue	\$1,920 (n/a)	1
456 West 19th Street	\$1,914 (n/a)	1
The Galleria	\$1,904 (19.9%)	8
Manhattan House	\$1,904 (-11.7%)	41
The Park Belvedere	\$1,903 (3.1%)	5
The Park 900	\$1,883 (-30.9%)	2
Trump World Tower	\$1,865 (8.9%)	14
141 Fifth Avenue	\$1,857 (n/a)	3
The Heritage at Trump Place	\$1,804 (2.1%)	7
The Centria	\$1,781 (2.5%)	17
Park Avenue Place	\$1,778 (n/a)	1
The Greenwich Street Project	\$1,775 (n/a)	2
One York Street	\$1,768 (-26.4%)	2
Metropolitan Tower	\$1,740 (-12.1%)	9
The Rushmore	\$1,719 (-2.2%)	12
The Visionaire	\$1,670 (10.8%)	18
The Park Laurel	\$1,643 (n/a)	1
100 Eleventh Avenue	\$1,635 (-22.5%)	4
The Ritz-Carlton	\$1,621 (-5.0%)	8
Trump Palace	\$1,479 (-4.3%)	6
200 Eleventh Avenue	n/a	0
520 West Chelsea	n/a	0
535 West End Avenue	n/a	0
Apple Bank Building	n/a	0
HL23	n/a	0
The Porter House	n/a	0

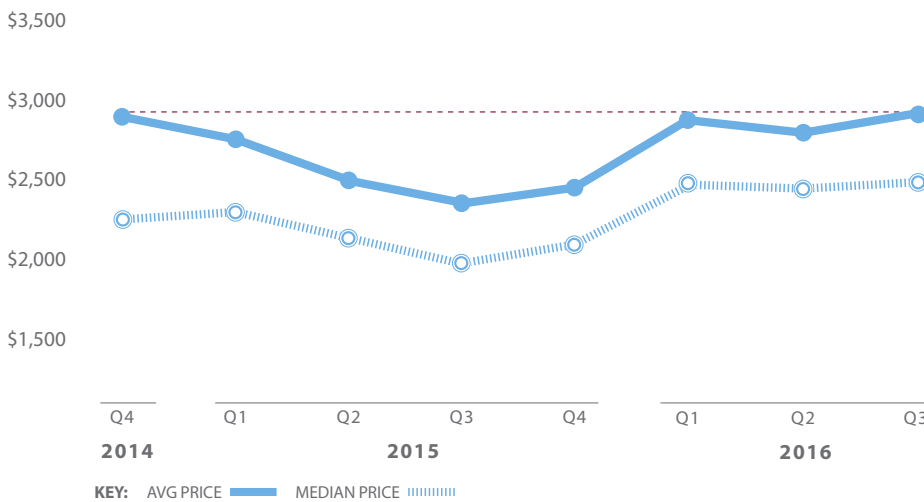
Percentage changes based on the current 12-month period, ending September 30, 2016, vs. previous 12-month period; must have at least 2 transactions in both periods.

# Summary

During the six-month period starting April 1, 2016 and ending September 30, 2016, the average price per square foot was \$2,824, which represents a year-over-year price increase of 20%. In fact, the Q3 price-per-foot average, \$2,897, represented an all-time quarterly high for the index. The median price per square foot was \$2,562, which was an 18% increase from a year ago. Prices rose in part because of the dozens of closings recorded in the very expensive new development 432 Park Avenue, as well as continued high prices in properties such as 15 Central Park West and the Time Warner Center.

The number of transactions also grew. There were 541 apartment sales in buildings that are part of The CityRealty 100, a 16% increase from the 468 sold in the same period a year ago. The rise in transaction volume was largely attributable to the number of sales in several new developments, including The Greenwich Lane, One Riverside Park, and 10 Madison Square West.

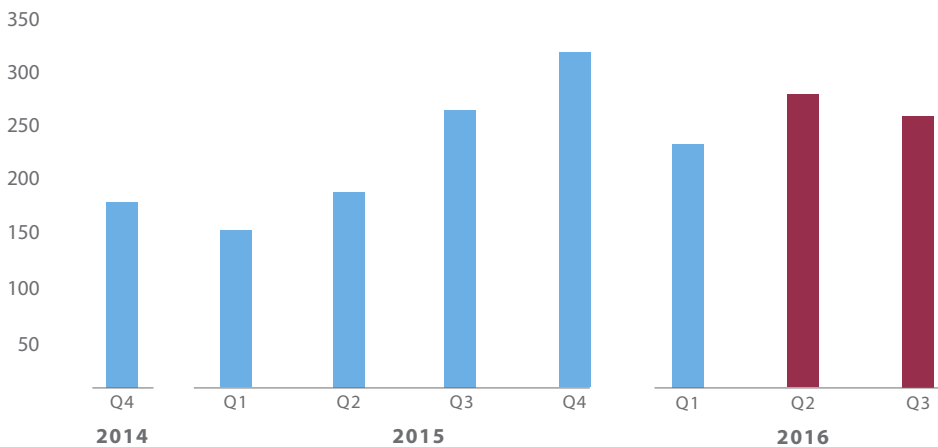
## Average and Median Price Per Square Foot



**\$2,824**  
AVG PRICE / FT<sup>2</sup>

**\$2,562**  
MEDIAN PRICE / FT<sup>2</sup>  
SIX MONTHS ENDING  
SEPTEMBER 30, 2016

## Transaction Volume

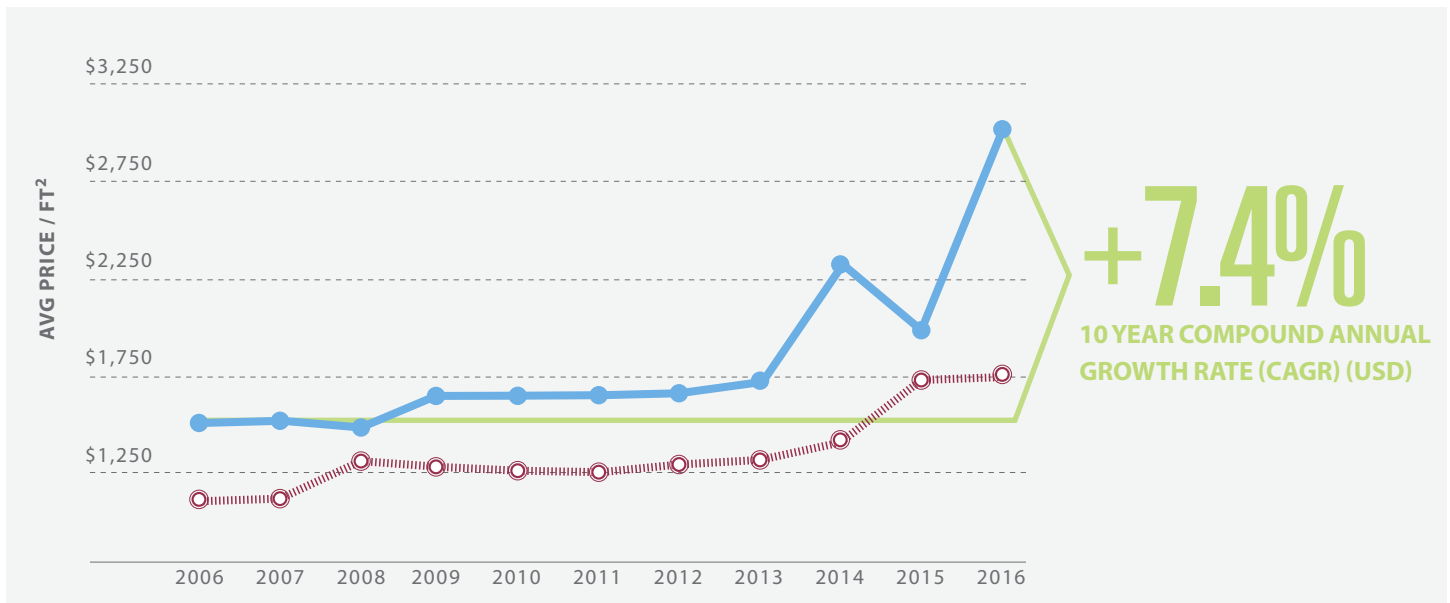


**541**  
TOTAL SALES  
SIX MONTHS ENDING  
SEPTEMBER 30, 2016

# Historical Investment Comparison

Over the past ten years, the average price per square foot of properties in The CityRealty 100 has increased at a Compound Annual Growth Rate (CAGR) of 7.4% per year (non-inflation adjusted). This is well above both the ten-year CAGR for the S&P 500 (5%) and oil (-3.4%). Gold (8.2%) has experienced slightly higher price growth than the buildings covered in The CityRealty 100.

## Ten Year Price Change of The CityRealty 100



KEY: THE CITYREALTY 100 — ALL MANHATTAN CONDOS<sup>(1)</sup> —

## Other Markets and Measures of Wealth



S & P 500

**+5.0%**

10 YEAR COMPOUND ANNUAL GROWTH RATE



Oil

**-3.4%**

10 YEAR COMPOUND ANNUAL GROWTH RATE



Gold

**+8.2%**

10 YEAR COMPOUND ANNUAL GROWTH RATE



Wealth of Forbes' Top 100 Billionaires\*

**+6.0%**

10 YEAR COMPOUND ANNUAL GROWTH RATE



Data from October 1, 2006 through September 30, 2016. \*Based on top 100 billionaires in the world included in Forbes' annual ranking from 2006-2016.

# New York's Most Expensive Condos

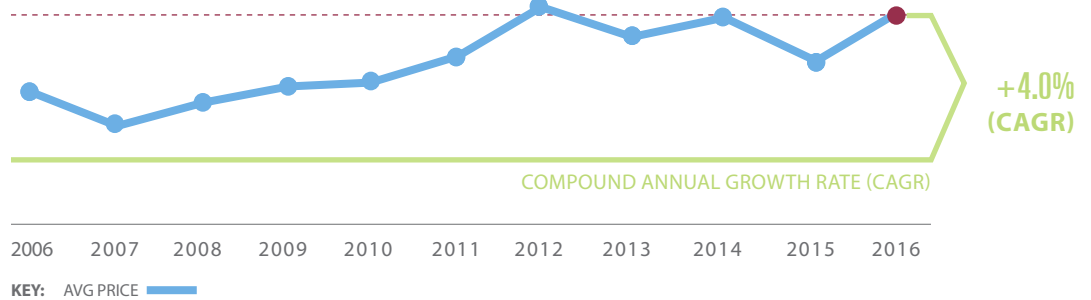
Q2 2016 - Q3 2016



## 15 Central Park West

# \$6,735

AVG PRICE PER FT<sup>2</sup>  
(BASED ON THE 12-MONTH PERIOD ENDING SEPTEMBER 30, 2016)



432 Park Avenue

# \$5,102

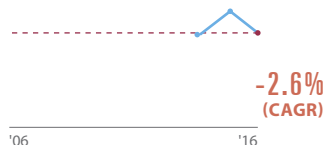
AVG PRICE PER FT<sup>2</sup>



One57  
157 West 57th Street

# \$4,807

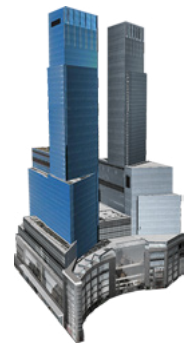
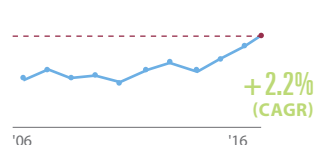
AVG PRICE PER FT<sup>2</sup>



The Plaza  
1 Central Park South

# \$4,332

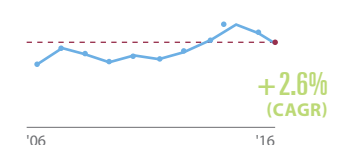
AVG PRICE PER FT<sup>2</sup>



Time Warner Center  
25 Columbus Circle

# \$4,289

AVG PRICE PER FT<sup>2</sup>



Data from October 1, 2006 to September 30, 2016; for inclusion properties must have 3 or more transactions in the final time period.

# Top Ten-Year Gainers

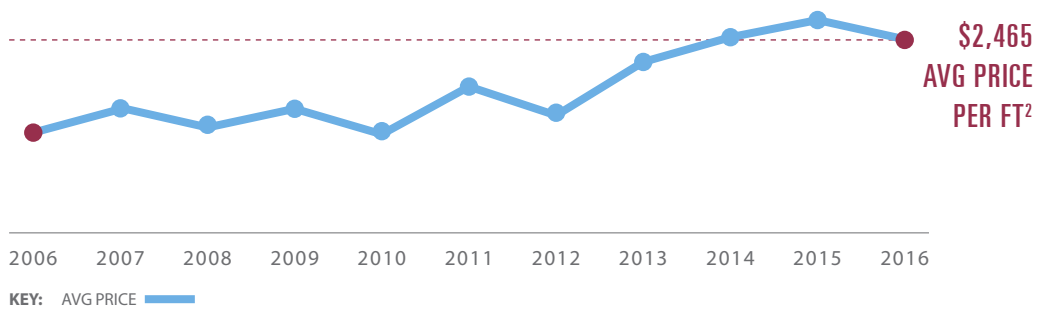
BASED ON CAGR



## One Lincoln Square 150 Columbus Avenue

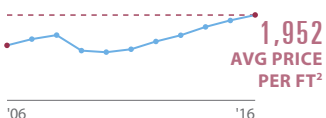
**+5.96%**

COMPOUND ANNUAL GROWTH RATE (CAGR)



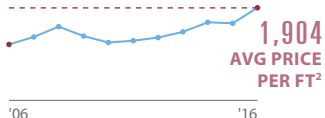
Sheffield 57  
322 West 57th Street

**+5.4%**  
(CAGR)



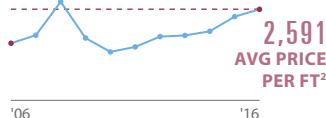
The Galleria  
117 East 57th Street

**+5.2%**  
(CAGR)



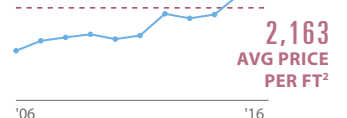
Olympic Tower  
641 Fifth Avenue

**+5.2%**  
(CAGR)



The Olcott  
27 West 72nd Street

**+4.7%**  
(CAGR)



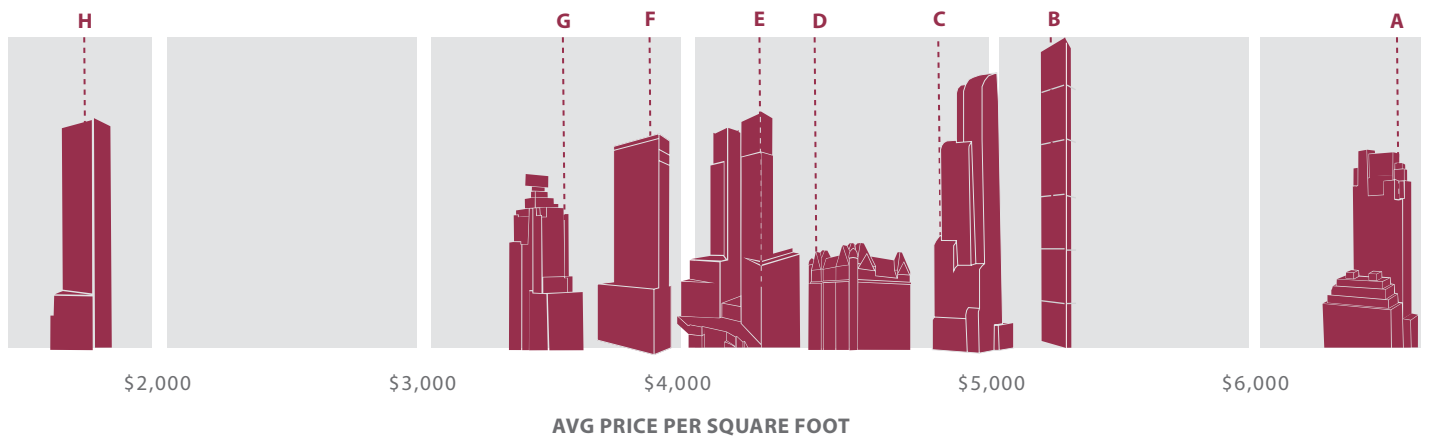
Data from October 1, 2006 to September 30, 2016; for inclusion properties must have 3 or more transactions in the final time period.

# Midtown West/CPW Highlights



KEY: ● Q2 2016 - Q3 2016 SALES

- **A** 15 Central Park West (\$6,735/ft<sup>2</sup>)
- **D** The Plaza (\$4,332/ft<sup>2</sup>)
- **G** Essex House (\$3,682/ft<sup>2</sup>)
- **B** 432 Park Avenue (\$5,102/ft<sup>2</sup>)
- **E** Time Warner Center (\$4,289/ft<sup>2</sup>)
- **H** Metropolitan Tower (\$1,740/ft<sup>2</sup>)
- **C** One57 (\$4,807/ft<sup>2</sup>)
- **F** The Baccarat (\$3,948/ft<sup>2</sup>)



Average price/ft<sup>2</sup> calculated using closings from the 12-month period ending September 30, 2016.

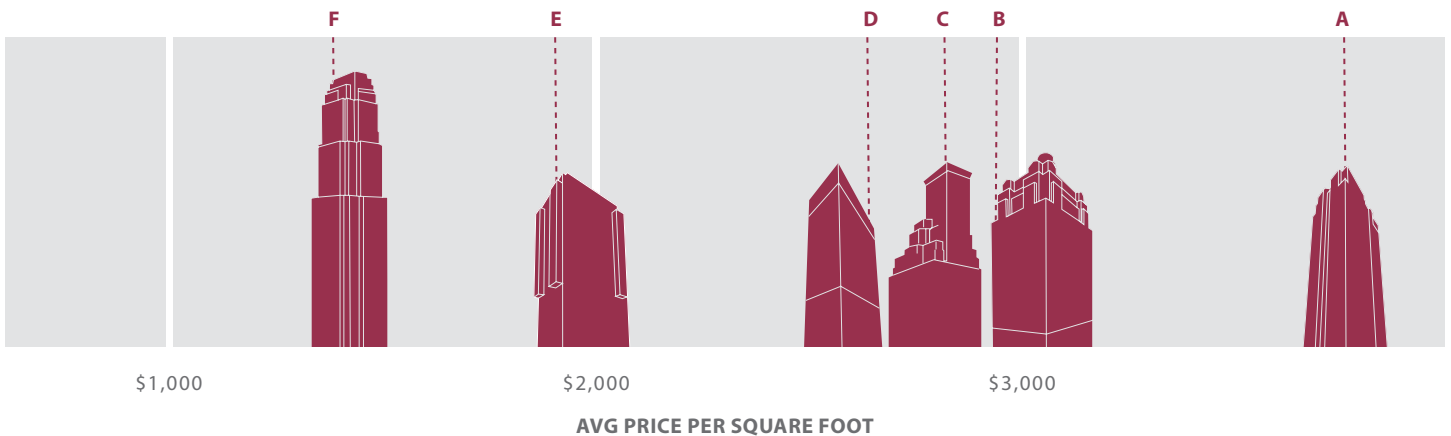


# Upper East Side Highlights



KEY: ● Q2 2016 - Q3 2016 SALES

- A** 530 Park Avenue (\$3,660/ft<sup>2</sup>)
- C** Trump Park Avenue (\$2,794/ft<sup>2</sup>)
- E** Manhattan House (\$1,904/ft<sup>2</sup>)
- B** 737 Park Avenue (\$2,956/ft<sup>2</sup>)
- D** The Mayfair (\$2,678/ft<sup>2</sup>)
- F** Trump Palace (\$1,479/ft<sup>2</sup>)



Average price/ft<sup>2</sup> calculated using closings from the 12-month period ending September 30, 2016.

# Most Expensive Sales

## By Sale Price

432 Park Avenue, #96 8,255 ft <sup>2</sup> (6+ BEDS, 6+ BATHS)		<b>\$87.7M</b> 10,619 / ft <sup>2</sup>
432 Park Avenue, #79 8,055 ft <sup>2</sup> (6+ BEDS, 6+ BATHS)		<b>\$59.1M</b> 7,343 / ft <sup>2</sup>
Walker Tower, #PH2 6,738 ft <sup>2</sup> (5 BEDS, 5.5 BATHS)		<b>\$45.0M</b> 6,679 / ft <sup>2</sup>
432 Park Avenue, #82B 5,421 ft <sup>2</sup> (4 BEDS, 5 BATHS)		<b>\$43.3M</b> 7,993 / ft <sup>2</sup>
Baccarat Hotel & Residences, #PH 7,552 ft <sup>2</sup> (5 BEDS, 6+ BATHS)		<b>\$42.5M</b> 5,634 / ft <sup>2</sup>
432 Park Avenue, #77B 5,421 ft <sup>2</sup> (4 BEDS, 5 BATHS)		<b>\$39.3M</b> 7,242 / ft <sup>2</sup>
10 Madison Square West, #PH 6,702 ft <sup>2</sup> (3 BEDS, 5 BATHS)		<b>\$36.6M</b> 5,457 / ft <sup>2</sup>
The Greenwich Lane, #PH NO 5,096 ft <sup>2</sup> (4 BEDS, 4.5 BATHS)		<b>\$33.6M</b> 6,602 / ft <sup>2</sup>
10 Madison Square West, #PH2 6,515 ft <sup>2</sup> (2 BEDS, 3.5 BATHS)		<b>\$33.1M</b> 5,080 / ft <sup>2</sup>
432 Park Avenue, #73B 4,019 ft <sup>2</sup> (3 BED, 4.5 BATHS)		<b>\$31.6M</b> 7,865 / ft <sup>2</sup>



5 BEDS, 5.5 BATHS

**\$45,000,000**

APPROX 6,738 ft<sup>2</sup> | \$6,679 / ft<sup>2</sup>



3 BEDS, 4.5 BATHS

**\$31,608,725**

APPROX 4,019 ft<sup>2</sup> | \$7,865 / ft<sup>2</sup>

## By Price per Square Foot

432 Park Avenue, #96 8,255 ft <sup>2</sup> (6+ BEDS, 6+ BATHS)		<b>\$10,619 / FT<sup>2</sup></b> \$87.7M
15 Central Park West, #38A 2,846 ft <sup>2</sup> (3 BEDS, 3.5 BATHS)		<b>\$9,838 / FT<sup>2</sup></b> \$28M
432 Park Avenue, #84A 2,633 ft <sup>2</sup> (3 BEDS, 3 BATHS)		<b>\$8,124 / FT<sup>2</sup></b> \$21.4M
432 Park Avenue, #81A 2,633 ft <sup>2</sup> (3 BEDS, 3 BATHS)		<b>\$8,035 / FT<sup>2</sup></b> \$21.1M
432 Park Avenue, #82B 5,421 ft <sup>2</sup> (4 BEDS, 5 BATHS)		<b>\$7,993 / FT<sup>2</sup></b> \$43.3M
432 Park Avenue, #73B 4,019 ft <sup>2</sup> (3 BEDS, 4.5 BATHS)		<b>\$7,865 / FT<sup>2</sup></b> \$31.6M
432 Park Avenue, #72A 4,019 ft <sup>2</sup> (3 BEDS, 4.5 BATHS)		<b>\$7,485 / FT<sup>2</sup></b> \$30.1M
432 Park Avenue, #77A 2,633 ft <sup>2</sup> (3 BEDS, 3 BATHS)		<b>\$7,455 / FT<sup>2</sup></b> \$19.6M
432 Park Avenue, #79 8,055 ft <sup>2</sup> (6+ BEDS, 6+ BATHS)		<b>\$7,343 / FT<sup>2</sup></b> \$59.1M
432 Park Avenue, #77B 5,421 ft <sup>2</sup> (4 BEDS, 5 BATHS)		<b>\$7,242 / FT<sup>2</sup></b> \$39.3M



3 BEDS, 3 BATHS

**\$21,156,843**

APPROX 2,633 ft<sup>2</sup> | \$8,035 / ft<sup>2</sup>

The sales above are ranked based on prices for closings from the 6-month period ending September 30, 2016.

View more sales from the CityRealty 100 at [www.cityrealty.com](http://www.cityrealty.com)

# CityRealty Indices Overview

CityRealty's broad portfolio of indices track condominium prices by categories that include architects, building type, neighborhoods, and building age.

## The CityRealty 100

[www.cityrealty.com/nyc/building-indices/the-cityrealty-100/1](http://www.cityrealty.com/nyc/building-indices/the-cityrealty-100/1)

## Architects

Starchitect Condos

[www.cityrealty.com/nyc/building-indices/starchitect-condos/112](http://www.cityrealty.com/nyc/building-indices/starchitect-condos/112)

Costas Kondylis

[www.cityrealty.com/nyc/building-indices/costas-kondylis/113](http://www.cityrealty.com/nyc/building-indices/costas-kondylis/113)

## Building Types

High-Rise Condos

[www.cityrealty.com/nyc/building-indices/high-rise-condos/110](http://www.cityrealty.com/nyc/building-indices/high-rise-condos/110)

Boutique Condos

[www.cityrealty.com/nyc/building-indices/boutique-condos/8](http://www.cityrealty.com/nyc/building-indices/boutique-condos/8)

Condo Conversions

[www.cityrealty.com/nyc/building-indices/condo-conversions/116](http://www.cityrealty.com/nyc/building-indices/condo-conversions/116)

Large Condos

[www.cityrealty.com/nyc/building-indices/large-condos/115](http://www.cityrealty.com/nyc/building-indices/large-condos/115)

## Neighborhoods, Regions and Micro-Neighborhoods

Brooklyn Condos

[www.cityrealty.com/nyc/building-indices/brooklyn-condos/4](http://www.cityrealty.com/nyc/building-indices/brooklyn-condos/4)

Downtown Condos

[www.cityrealty.com/nyc/building-indices/downtown-condos/3](http://www.cityrealty.com/nyc/building-indices/downtown-condos/3)

Midtown Condos

[www.cityrealty.com/nyc/building-indices/midtown-condos/29](http://www.cityrealty.com/nyc/building-indices/midtown-condos/29)

NoMad Condos

[www.cityrealty.com/nyc/building-indices/nomad-condos/70](http://www.cityrealty.com/nyc/building-indices/nomad-condos/70)

Central Park Condos

[www.cityrealty.com/nyc/building-indices/central-park-condos/91](http://www.cityrealty.com/nyc/building-indices/central-park-condos/91)

High Line Condos

[www.cityrealty.com/nyc/building-indices/high-line-condos/111](http://www.cityrealty.com/nyc/building-indices/high-line-condos/111)

West Side Condos

[www.cityrealty.com/nyc/building-indices/west-side-condos/5](http://www.cityrealty.com/nyc/building-indices/west-side-condos/5)

East Side Condos

[www.cityrealty.com/nyc/building-indices/east-side-condos/6](http://www.cityrealty.com/nyc/building-indices/east-side-condos/6)

Second Avenue Subway

[www.cityrealty.com/nyc/building-indices/second-avenue-subway/49](http://www.cityrealty.com/nyc/building-indices/second-avenue-subway/49)

Brooklyn Bridge Park

[www.cityrealty.com/nyc/building-indices/brooklyn-bridge-park/71](http://www.cityrealty.com/nyc/building-indices/brooklyn-bridge-park/71)

Fourth Avenue Corridor

[www.cityrealty.com/nyc/building-indices/fourth-avenue-corridor/69](http://www.cityrealty.com/nyc/building-indices/fourth-avenue-corridor/69)

## Building Age

1980s Condos

[www.cityrealty.com/nyc/building-indices/1980s-condos/92](http://www.cityrealty.com/nyc/building-indices/1980s-condos/92)

1990s Condos

[www.cityrealty.com/nyc/building-indices/1990s-condos/93](http://www.cityrealty.com/nyc/building-indices/1990s-condos/93)

2000s Condos

[www.cityrealty.com/nyc/building-indices/2000s-condos/109](http://www.cityrealty.com/nyc/building-indices/2000s-condos/109)

## Developers

Extell Condos

[www.cityrealty.com/nyc/building-indices/extell-condos/89](http://www.cityrealty.com/nyc/building-indices/extell-condos/89)

Trump's Towers

[www.cityrealty.com/nyc/building-indices/trumps-towers/90](http://www.cityrealty.com/nyc/building-indices/trumps-towers/90)

## Methodology

The CityRealty 100 is an index of the top 100 residential condominiums in Manhattan. CityRealty follows a strict set of criteria to determine which buildings are included in The CityRealty 100. All buildings must have a minimum average price/ft<sup>2</sup> of \$1,000 for recorded sales during the preceding 12 months. If the buildings have had no recorded transactions in the past 12 months, then the last transaction value is used. For newly constructed properties, a minimum of three months' closing history is required.

The building's prominence, popularity, and desirability among purchasers and brokers is also taken into consideration, as is CityRealty's rating for the building.

Please note that CityRealty does not rank buildings within the Index; rather, a default sort order is provided (which is price/ft<sup>2</sup> based on the each building's past 12 months sales history). Details for all listed apartments that comprise The CityRealty 100 are available at [www.cityrealty.com/indices](http://www.cityrealty.com/indices). Additional transaction details for The CityRealty 100 are available on the CityRealty website, as are other market indices that cover additional areas of Manhattan and Brooklyn.

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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(1) Pricing information for "All Manhattan Condos" on page 4 does not include buildings north of 96th Street on the East Side, above 110th Street north of Central Park, and above 125th Street west of the Park.

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.