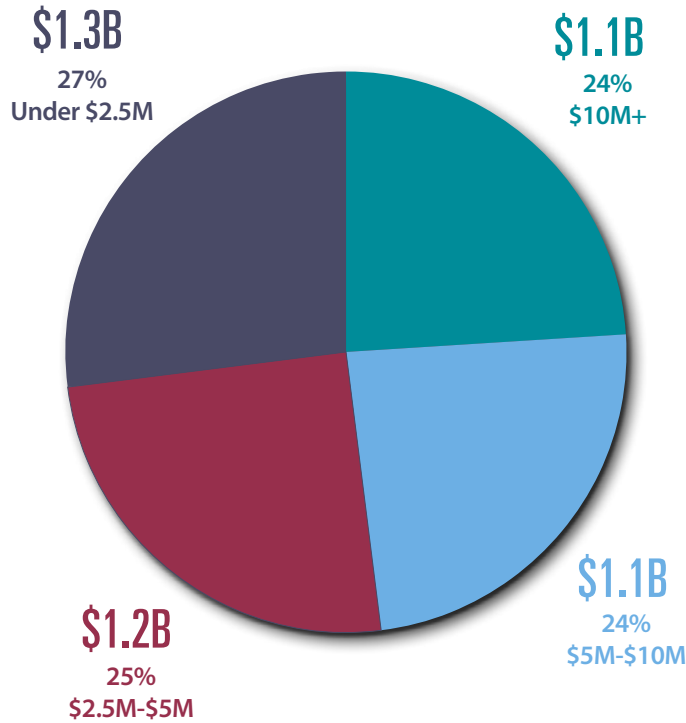


Q1 2016 in Review

A Record Quarter for Condo Sales



RECORDS:

Aggregate Sales:

\$4.59B

Prior Record: \$4.57B, Q4 2015

Average Sale Price

\$2.9M

Prior Record: \$2.5M, Q4 2015

Average Price/Foot²

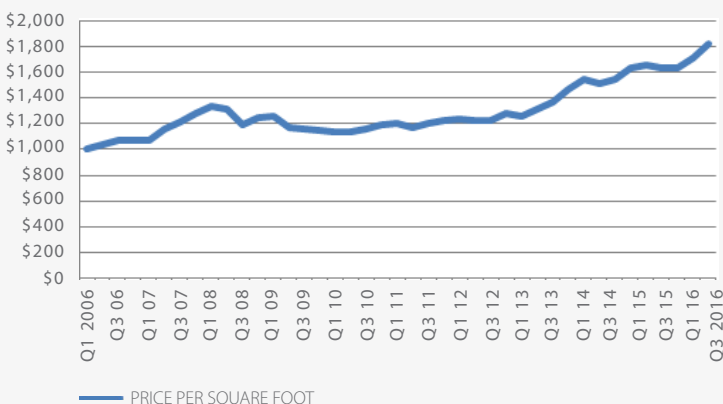
\$1,821

Prior Record: \$1,713, Q4 2015

For the second quarter in a row, Manhattan condo sales totals and prices reached record levels. In Q1 2016, there was \$4.59 billion in aggregate sales, besting the record of \$4.57 billion set in Q4 2015. The average sale price, \$2.9 million, was also a record, substantially besting the former benchmark, \$2.5 million, set in the prior quarter.

And price/foot² was also at an all-time high, \$1,821, well above the record of \$1,713 set in the prior quarter. The records were set as 24% of all condo sales in Q1 were at or above \$10 million, with big-ticket sales in new developments such as 432 Park Avenue, The Greenwich Lane and 150 Charles Street boosting the average recorded price.

Average PPSF



Average Condo Price

