

AUGUST 2017

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.

Updates to The CityRealty 100

The CityRealty 100 is an index comprising the top 100 condominium buildings in Manhattan. 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. This report tracks the performance of those buildings through June 30, 2017.

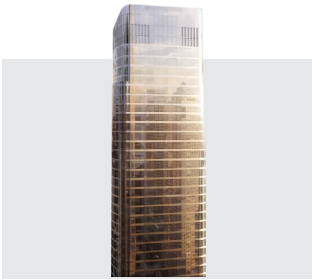
Three buildings have been added to the index, reflecting the changing landscape of the city’s luxury housing market. The additions are as follows:



The Four Seasons Private Residences, 30 Park Place

Robert A.M. Stern Architects designed the 82-story, 157-apartment building at 30 Park Place in Tribeca, which has a Four Seasons Hotel on its lower floors. Residents of the Silverstein Properties-developed tower have access to the hotel’s many amenities and services, including an attended parking garage and ballroom.

<https://www.cityrealty.com/nyc/tribeca/the-four-seasons-private-residences-30-park-place>



50 West Street

The 778-foot tower at 50 West Street in the Financial District was designed by Helmut Jahn and developed by Time Equities. The 191-unit condominium has floor-to-ceiling curved glass windows and interiors designed by Thomas Juul Hansen. The tower has four floors of amenities that include a 64th-floor outdoor entertaining space.

<https://www.cityrealty.com/nyc/financial-district/50-west-50-west-street/38461>



443 Greenwich Street

The 53-unit condominium at 443 Greenwich Street in Tribeca was developed by Metro Loft and billed as a paparazzi-proof building with below-ground valet parking. The many celebrity buyers have included Justin Timberlake and Jessica Biel, Meg Ryan, and Jake Gyllenhaal. CetraRuddy designed the conversion of the seven-story, late-19th Century building, which formerly housed commercial enterprises such as book-binding and toy companies.

<https://www.cityrealty.com/nyc/tribeca/443-greenwich-street/55552>

About CityRealty

Established in 1994, CityRealty offers the most comprehensive data, analysis, and content available for the New York City real estate market, covering both sales and rentals. Additionally, CityRealty provides a free, personalized service for New York City apartment buyers and sellers, matching each customer to an agent with the precise expertise needed to find his or her perfect home. Further information about CityRealty is available at www.cityrealty.com.

Buildings in The CityRealty 100

BUILDING	12-MONTH PRICE/FT ² AVG	SALES / PAST 12 MONTHS
15 Central Park West	\$7,227 (10.1%)	8
432 Park Avenue	\$5,930 (25.4%)	45
Residences at the Mandarin Oriental	\$5,215 (-11.9%)	4
Superior Ink	\$4,858 (n/a)	2
Walker Tower	\$4,718 (-8.8%)	4
Time Warner Center	\$4,638 (11.6%)	5
One57	\$4,282 (-17.1%)	17
Millennium Tower	\$3,923 (n/a)	3
One Madison	\$3,897 (n/a)	1
135 East 79th Street	\$3,867 (n/a)	1
Baccarat Hotel & Residences	\$3,790 (-5.8%)	2
One Beacon Court	\$3,656 (-1.6%)	2
The Plaza	\$3,634 (-6.3%)	13
The Greenwich Lane	\$3,610 (22.0%)	78
443 Greenwich Street	\$3,529 (4.5%)	34
279 Central Park West	\$3,334 (n/a)	1
The Park Laurel	\$3,183 (n/a)	5
Trump Park Avenue	\$3,139 (16.6%)	3
18 Gramercy Park South	\$3,090 (n/a)	1
The Four Seasons Private Residences	\$3,069 (n/a)	118
737 Park Avenue	\$3,030 (-3.4%)	7
56 Leonard Street	\$2,988 (21.6%)	110
Trump International	\$2,922 (-19.2%)	5
Devonshire House	\$2,786 (12.8%)	4
530 Park Avenue	\$2,774 (-18.3%)	5
10 Madison Square West	\$2,767 (7.9%)	60
150 Charles Street	\$2,758 (-9.7%)	14
200 Eleventh Avenue	\$2,750 (n/a)	1
250 West Street	\$2,651 (24.1%)	3
Sky Lofts at 145 Hudson	\$2,623 (n/a)	1
166 Perry Street	\$2,605 (18.0%)	2
Park Millennium	\$2,598 (-6.7%)	4
The Chatham	\$2,550 (-7.5%)	5
The Park Imperial	\$2,489 (n/a)	6
Laureate	\$2,466 (6.3%)	4
The Mayfair	\$2,459 (n/a)	1
Caledonia	\$2,418 (2.2%)	7
40 Bond	\$2,380 (-34.6%)	2
3 Lincoln Center	\$2,368 (16.9%)	12
299 West 12th Street	\$2,338 (-16.5%)	10
The Lucida	\$2,331 (-5.6%)	2
30 East 85th Street	\$2,329 (-7.1%)	3
One Riverside Park	\$2,314 (28.8%)	19
One Kenmare Square	\$2,296 (4.1%)	5
The Park Belvedere	\$2,271 (20.2%)	5
The Harrison	\$2,268 (8.1%)	9
141 Fifth Avenue	\$2,243 (n/a)	1
Essex House	\$2,235 (-30.2%)	4
101 Warren Street	\$2,195 (11.0%)	11
400 Fifth Avenue	\$2,194 (-2.7%)	9

BUILDING	12-MONTH PRICE/FT ² AVG	SALES / PAST 12 MONTHS
The Century	\$2,188 (0.0%)	13
240 Park Avenue South	\$2,182 (n/a)	1
Olympic Tower	\$2,179 (-15.2%)	12
SoHo Mews	\$2,178 (12.3%)	2
15 Union Square West	\$2,173 (n/a)	1
W Downtown Hotel & Residences	\$2,170 (7.9%)	7
50 UN Plaza	\$2,169 (-9.5%)	17
The Aldyn	\$2,128 (-1.6%)	9
Trump Tower	\$2,113 (-11.7%)	5
50 West	\$2,106 (n/a)	100
The Apthorp	\$2,103 (-5.4%)	7
Bristol Plaza	\$2,098 (-3.5%)	4
One Jackson Square	\$2,092 (n/a)	1
One Lincoln Square	\$2,087 (n/a)	1
One York Street	\$2,081 (-15.4%)	3
1 Morton Square	\$2,077 (-15.2%)	6
The Olcott	\$2,077 (-4.3%)	6
Place 57	\$2,037 (-0.4%)	4
The Park 900	\$2,032 (-8.5%)	2
200 East 79th Street	\$2,032 (n/a)	1
Linden 78	\$2,023 (n/a)	1
The Heritage at Trump Place	\$2,020 (0.6%)	9
The Laurel	\$1,997 (0.6%)	7
The Siena	\$1,932 (-7.5%)	4
Park Avenue Place	\$1,930 (n/a)	2
The Grand Millennium	\$1,924 (-18.3%)	8
170 East End Avenue	\$1,918 (n/a)	4
The Centria	\$1,916 (11.7%)	10
The Rushmore	\$1,913 (10.3%)	11
Central Park Place	\$1,912 (-2.4%)	8
45 Park Avenue	\$1,893 (0.1%)	5
100 Eleventh Avenue	\$1,884 (-6.4%)	3
Metropolitan Tower	\$1,855 (-1.3%)	9
Centurion	\$1,836 (n/a)	1
Sheffield 57	\$1,819 (-5.5%)	30
456 West 19th Street	\$1,813 (n/a)	1
Trump World Tower	\$1,799 (-0.6%)	9
Manhattan House	\$1,750 (-12.0%)	32
The Porter House	\$1,728 (n/a)	2
The Empire	\$1,709 (-14.3%)	10
Apple Bank Building	\$1,668 (-14.9%)	2
The Ritz-Carlton New York	\$1,629 (-2.7%)	7
The Visionaire	\$1,592 (-5.2%)	10
Museum Tower	\$1,503 (-19.6%)	11
The Galleria	\$1,463 (-21.6%)	11
Trump Palace	\$1,461 (1.7%)	11
40 Mercer Street	n/a	n/a
500 Park Tower	n/a	n/a
The Loft	n/a	n/a
The Greenwich Street Project	n/a	n/a

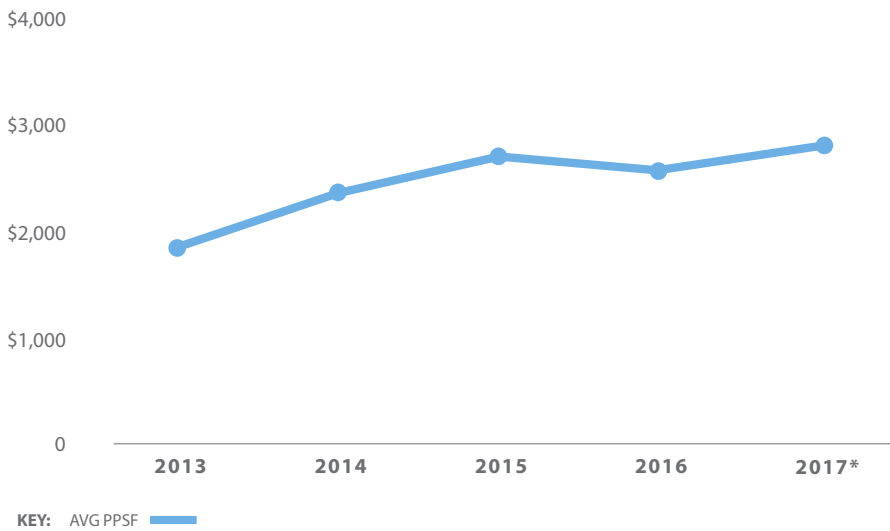
Percentage changes based on the current 12-month period, ending June 30, 2017, vs. previous 12-month period; must have at least 2 transactions in both periods.

Summary

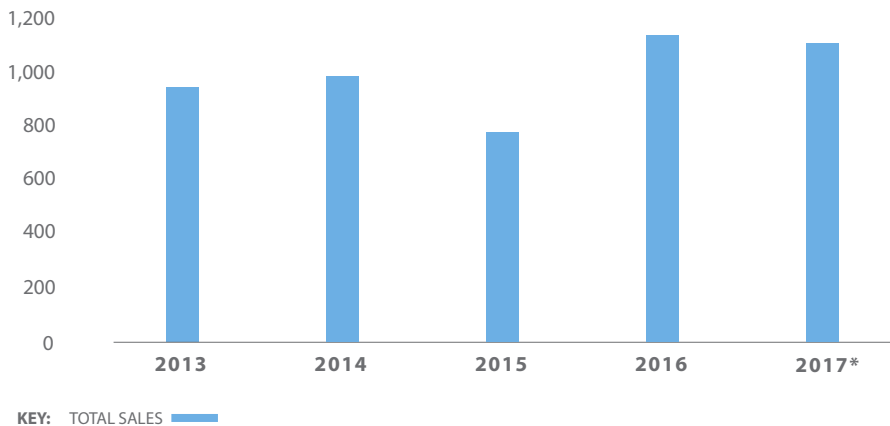
During the yearlong period starting July 1, 2016 and ending June 30, 2017, the average price per square foot was \$2,788, which represents a year-over-year price increase of 9%. Prices rose in part because of closings recorded in very expensive newer developments such as 432 Park Avenue and One57, as well as continued high prices in properties such as 15 Central Park West.

The number of transactions was largely unchanged from the same period a year ago. There were 1,098 apartment sales in buildings that are part of The CityRealty 100, a 3% decrease from the 1,138 sold in the same period a year ago.

Average Price Per Square Foot



Transaction Volume

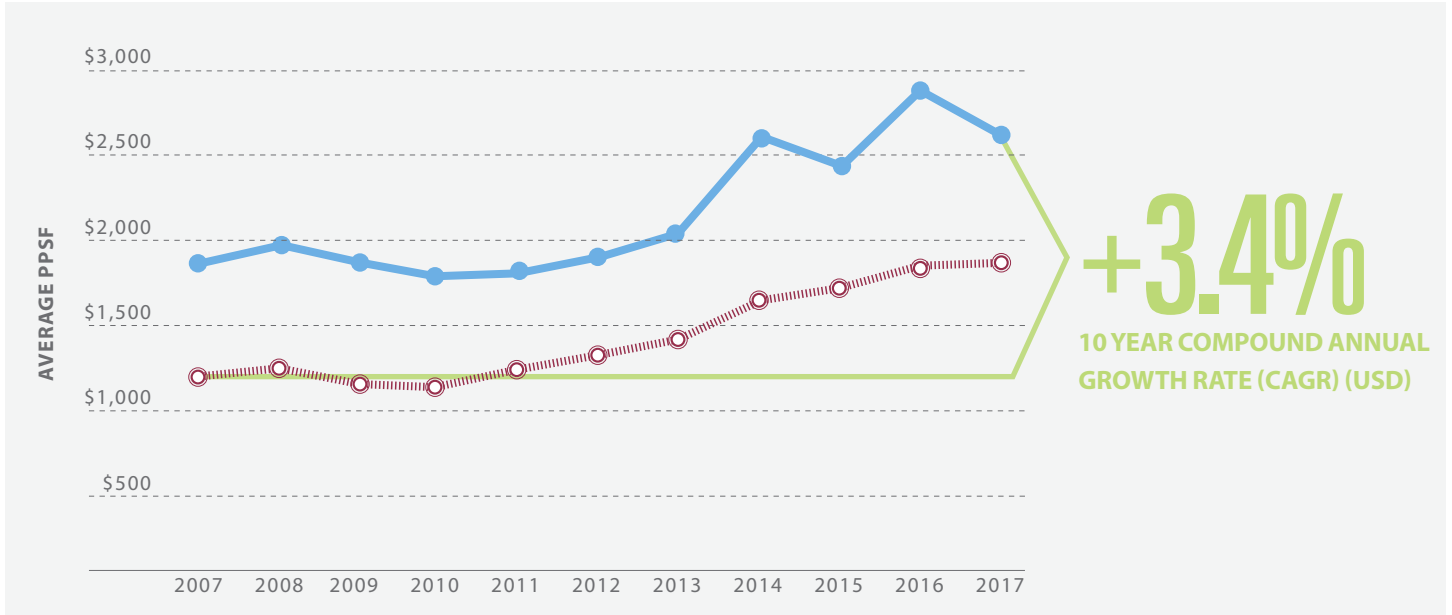


Rolling year data runs from July 1st through June 30th.

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 3.4% per year (non-inflation adjusted). This is higher than the 10-year CAGR for both oil (-3.9%) and the S&P 500 (2.2%). Gold (6.8%) has experienced higher price growth than the buildings in the CityRealty 100 for the past few years, and over the past year the gap has grown wider given the recent strength of the market for gold.

10-Year Price Change of The CityRealty 100



KEY: THE CITYREALTY 100 — ALL MANHATTAN CONDOS

Other Markets and Measures of Wealth



S & P 500

+2.2%

10-YEAR COMPOUND ANNUAL GROWTH RATE



Oil

-3.9%

10-YEAR COMPOUND ANNUAL GROWTH RATE



Gold

+6.8%

10-YEAR COMPOUND ANNUAL GROWTH RATE



Wealth of Forbes' Top 100 Billionaires*

+5.3%

10-YEAR COMPOUND ANNUAL GROWTH RATE



Data from July 1st 2007 through June 30th 2017. *Based on top 100 billionaires in the world included in Forbes' annual ranking from 2007-2017.

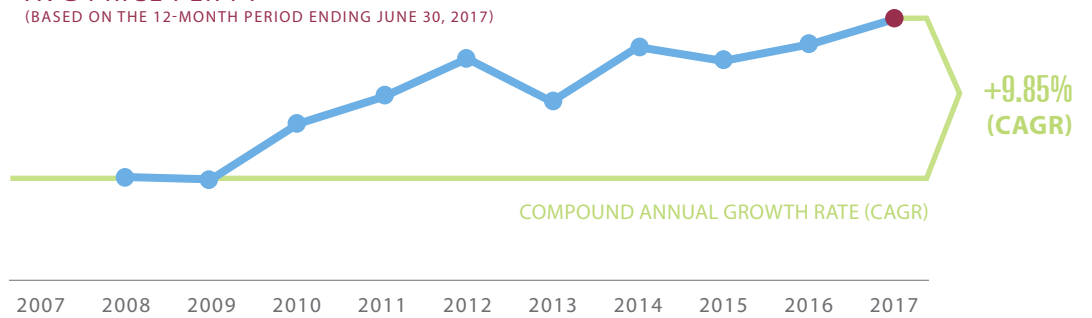
New York's Most Expensive Condos



15 Central Park West

\$7,227

AVG PRICE PER FT²
(BASED ON THE 12-MONTH PERIOD ENDING JUNE 30, 2017)



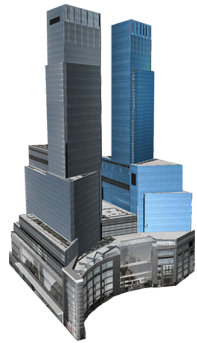
KEY: AVG PRICE



432 Park Avenue

\$5,930

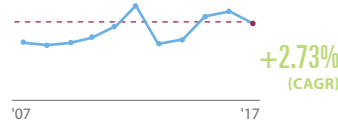
AVG PRICE PER FT²



Residences at the Mandarin Oriental
80 Columbus Circle

\$5,215

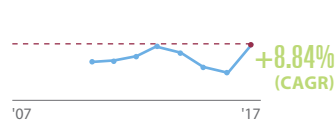
AVG PRICE PER FT²



Superior Ink
400 West 12th Street

\$4,858

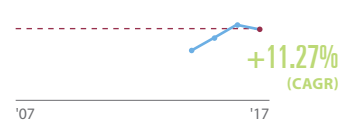
AVG PRICE PER FT²



Walker Tower
212 West 18th Street

\$4,718

AVG PRICE PER FT²



Data from July 1st 2007 through June 30th 2017; for inclusion properties must have 3 or more transactions in the final time period.

Top 10-Year Gainers

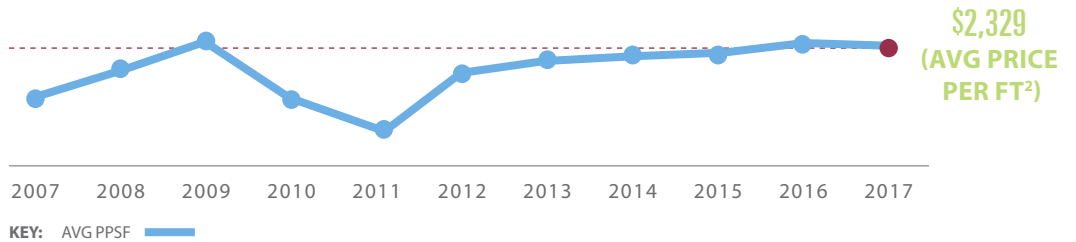
BASED ON CAGR



30 East 85th Street

+5.61%

COMPOUND ANNUAL GROWTH RATE (CAGR)



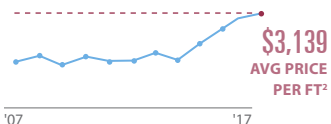
\$2,329
(AVG PRICE PER FT²)



Trump Park Avenue
502 Park Avenue

+4.8%

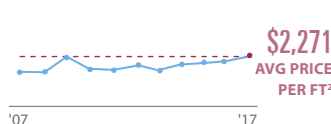
(CAGR)



The Park Belvedere
101 West 79th Street

+4.4%

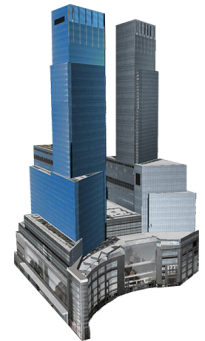
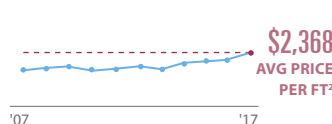
(CAGR)



3 Lincoln Center
160 West 66th Street

+4.3%

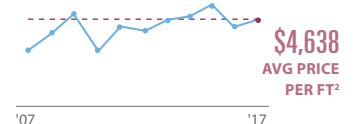
(CAGR)



Time Warner Center
25 Columbus Circle

+4.2%

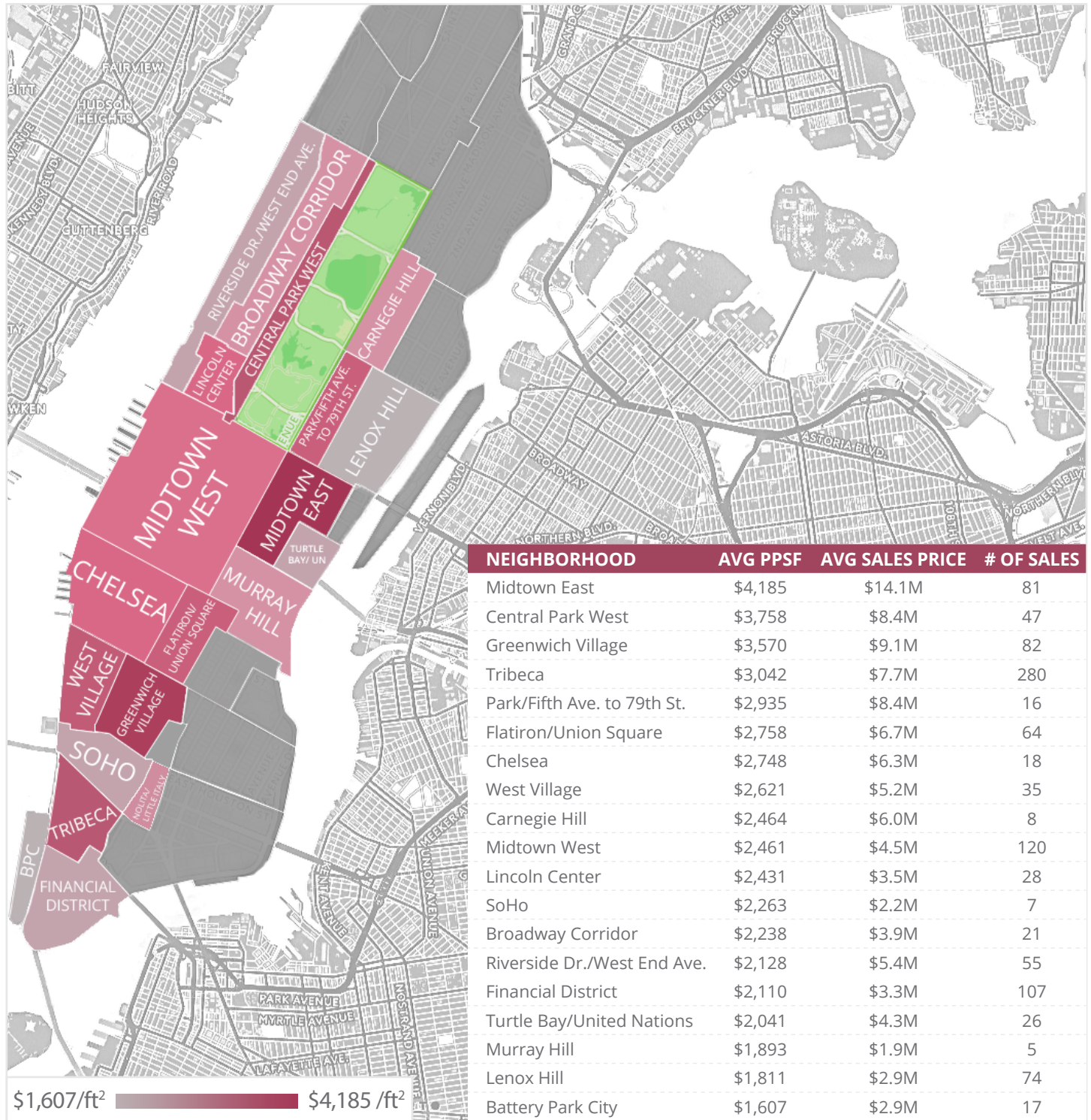
(CAGR)



Data from July 1st 2007 through June 30th 2017; for inclusion properties must have 3 or more transactions in the final time period.

Neighborhood Breakdown

The heat map shows neighborhoods in The CityRealty 100 based on average price/ft², with areas with higher average price/ft² shaded darker. The neighborhood with the highest average price/ft² over the past 12 months was Midtown East, where it was \$4,185 based on 81 sales.



*Neighborhoods with fewer than 5 sales have been omitted from the map.

Most Expensive Sales

By Sale Price

432 Park Avenue, #85 8,055 ft ² (5 BEDS, 6+ BATHS)		\$65.7M \$8,152 / ft ²
432 Park Avenue, #83 8,055 ft ² (6+ BEDS, 6+ BATHS)		\$65.2M \$8,090 / ft ²
15 Central Park West, #PH40B 5,276 ft ² (4 BEDS, 5.5 BATHS)		\$50.5M \$9,581 / ft ²
56 Leonard Street, #PH60 7,779 ft ² (4 BEDS, 4.5 BATHS)		\$47.9M \$6,153 / ft ²
432 Park Avenue, #84B 5,421 ft ² (4 BEDS, 4 BATHS)		\$44.6M \$8,228 / ft ²
443 Greenwich Street, #PHH 7,522 ft ² (5 BEDS, 6+ BATHS)		\$44.0M \$5,848 / ft ²
The Greenwich Lane, #PH SO 5,586 ft ² (4 BEDS, 4.5 BATHS)		\$44.0M \$7,168 / ft ²
Residences at the Mandarin Oriental, #PH77B 4,825 ft ² (3 BEDS, 5.5 BATHS)		\$39.0M \$8,062 / ft ²
432 Park Avenue, #86A 4,028 ft ² (3 BEDS, 4.5 BATHS)		\$32.7M \$8,121 / ft ²
The Four Seasons Private Residences, #PH78A 6,127 ft ² (5 BEDS, 6+ BATHS)		\$30.0M \$4,896 / ft ²



6+ BEDS, 6+ BATHS
\$65,163,580
APPROX 8,055 ft² | \$8,090 / ft²



5 BEDS, 6+ BATHS
\$30,000,000
APPROX 6,127 ft² | \$4,896 / ft²

By Price Per Square Foot

15 Central Park West, #PH40B 5,276 ft ² (4 BEDS, 5.5 BATHS)		\$9,581/FT² \$50.5M
15 Central Park West, #26A 3,105 ft ² (3 BEDS, 3.5 BATHS)		\$8,857/FT² \$27.5M
15 Central Park West, #35D 3,173 ft ² (3 BEDS, 4 BATHS)		\$8,824/FT² \$28.0M
432 Park Avenue, #84B 5,421 ft ² (4 BEDS, 4 BATHS)		\$8,228/FT² \$44.6M
432 Park Avenue, #85 8,055 ft ² (5 BEDS, 6+ BATHS)		\$8,152/FT² \$65.7M
432 Park Avenue, #86A 4,028 ft ² (3 BEDS, 4.5 BATHS)		\$8,121/FT² \$32.7M
432 Park Avenue, #83 8,055 ft ² (6+ BEDS, 4+ BATHS)		\$8,090/FT² \$65.2M
Residences at the Mandarin Oriental, PH77B 4,825 ft ² (3 BEDS, 5.5 BATHS)		\$8,062/FT² \$39.0M
15 Central Park West, #30B 2,367 ft ² (2 BEDS, 2.5 BATHS)		\$7,457/FT² \$17.6M
The Greenwich Lane, #PHSO 5,586 ft ² (4 BEDS, 4.5 BATHS)		\$7,168/FT² \$40.0M



3 BEDS, 5.5 BATHS
\$38,900,000
APPROX 4,825 ft² | \$8,062 / ft²

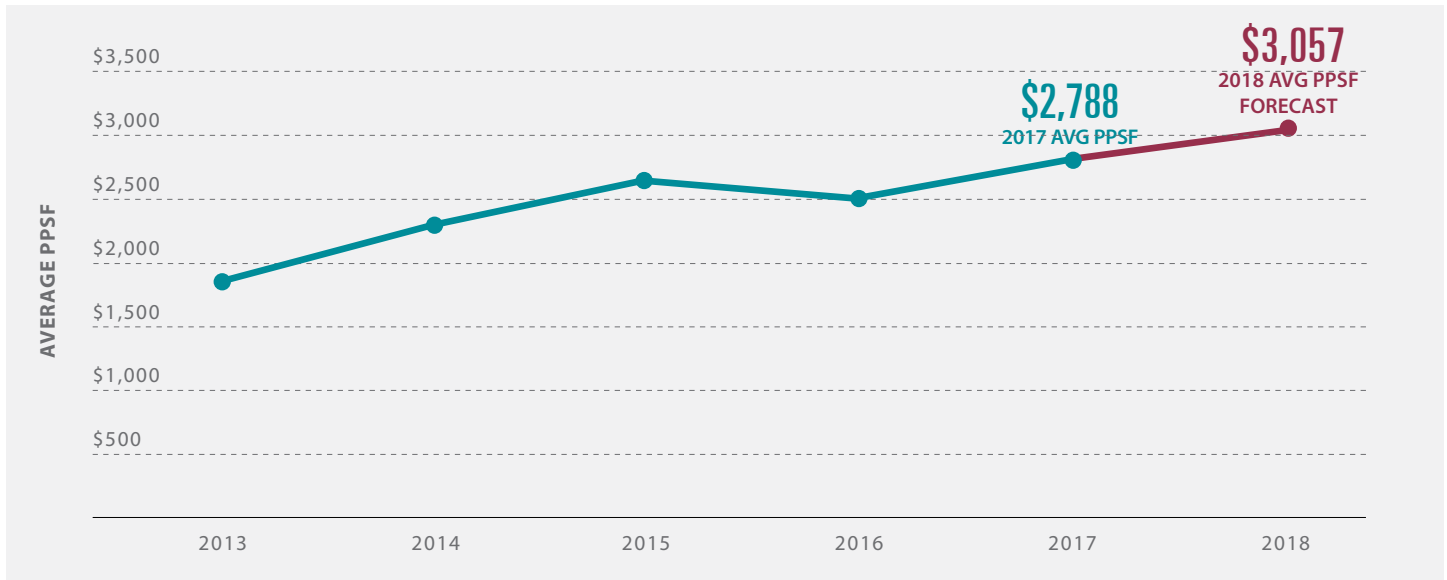
The sales above are ranked based on prices for closings from the 12-month period ending June 30, 2017.

View more sales from The CityRealty 100 at www.cityrealty.com

2018 Forecasts

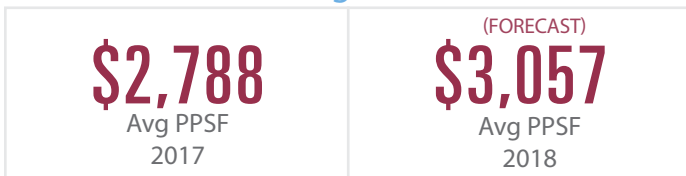
CityRealty forecasts that the average price/ft² of condos in The CityRealty 100 index will top \$3,000 for the first time in 2018. While there has been some softness in Manhattan’s luxury condo sales over the past year, prices in the top 100 buildings are expected to continue to rise and have the effect of slightly lifting prices in the overall Manhattan condo market.

Average Price Per Square Foot

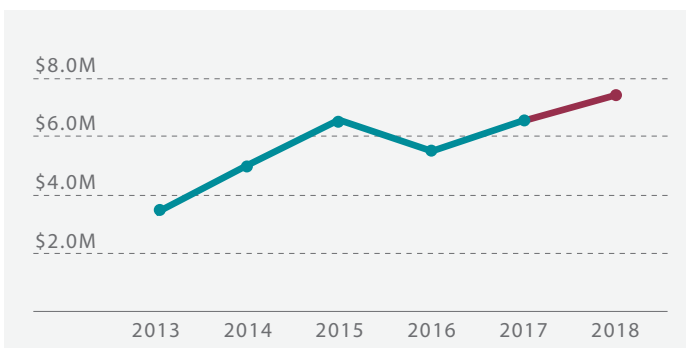
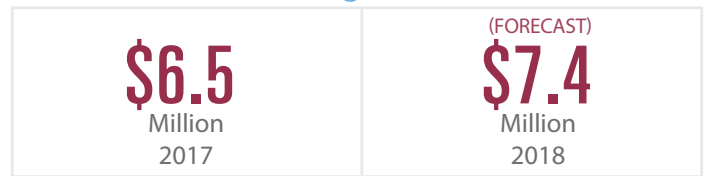


KEY: AVERAGE PPSF — FORECAST —

Average PPSF

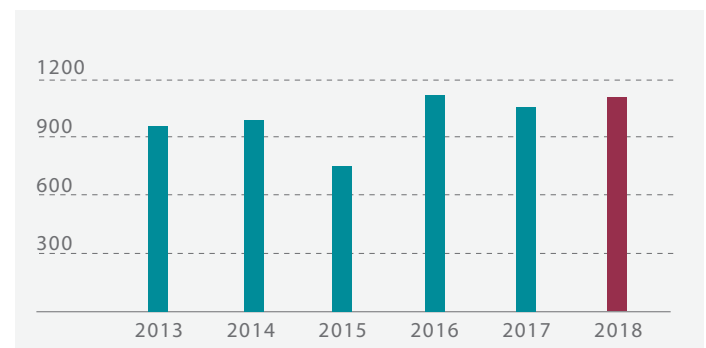


Average Price



KEY: AVERAGE CONDO PRICE — FORECAST —

The average price of The CityRealty 100 condos is expected to rise above \$7 million next year.



KEY: UNIT SALES — FORECAST —

Unit sales in The CityRealty 100 are expected to remain largely unchanged in 2018.

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

Architects

Starchitect Condos

www.cityrealty.com/nyc/building-indices/starchitect-condos/112

Costas Kondylis

www.cityrealty.com/nyc/building-indices/costas-kondylis/113

Building Types

High-Rise Condos

www.cityrealty.com/nyc/building-indices/high-rise-condos/110

Boutique Condos

www.cityrealty.com/nyc/building-indices/boutique-condos/8

Condo Conversions

www.cityrealty.com/nyc/building-indices/condo-conversions/116

Large Condos

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

Downtown Condos

www.cityrealty.com/nyc/building-indices/downtown-condos/3

Midtown Condos

www.cityrealty.com/nyc/building-indices/midtown-condos/29

NoMad Condos

www.cityrealty.com/nyc/building-indices/nomad-condos/70

Central Park Condos

www.cityrealty.com/nyc/building-indices/central-park-condos/91

High Line Condos

www.cityrealty.com/nyc/building-indices/high-line-condos/111

West Side Condos

www.cityrealty.com/nyc/building-indices/west-side-condos/5

East Side Condos

www.cityrealty.com/nyc/building-indices/east-side-condos/6

Second Avenue Subway

www.cityrealty.com/nyc/building-indices/second-avenue-subway/49

Brooklyn Bridge Park

www.cityrealty.com/nyc/building-indices/brooklyn-bridge-park/71

Fourth Avenue Corridor

www.cityrealty.com/nyc/building-indices/fourth-avenue-corridor/69

Building Age

1980s Condos

www.cityrealty.com/nyc/building-indices/1980s-condos/92

1990s Condos

www.cityrealty.com/nyc/building-indices/1990s-condos/93

2000s Condos

www.cityrealty.com/nyc/building-indices/2000s-condos/109

Developers

Extell Condos

www.cityrealty.com/nyc/building-indices/extell-condos/89

Trump's Towers

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/ft² 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/ft² 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. 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 or by phone at 212-209-8809.



Visit www.cityrealty.com for more sales information.

(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.