

# CITYREALTY

## Quarterly Manhattan Market Report





# Summary

For the fourth quarter of 2020, the average sale price of apartments in Manhattan\* fell 2% when compared to Q4 2019. The average sale price for all residential units, excluding townhouses was **\$1.907 million**, down from \$1.954 million in Q4 2019. The average price of a condo was **\$2.69 million (-7%)**, and the average price of a co-op was **\$1.16 million (-5%)**. Year-over-year, the count of deals fell 27% to 1,808 recorded transactions, but was up 23% when compared to Q3 2020. There were 877 condo sales, 909 co-op sales, and 22 condop sales recorded.

## AVERAGE SALES PRICE

Residential Sales | Condos, Co-ops, and Condops

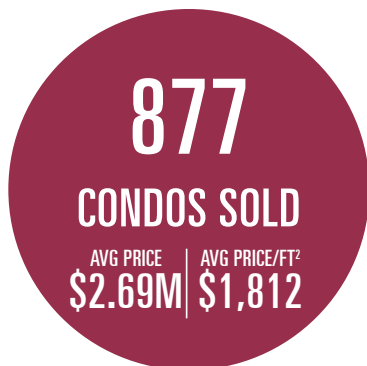
**\$1.9 Million**

**1,808**  
UNITS

**\$3.45B**  
GROSS SALES

Trophy Downtown condos made a strong showing in Q4 2020, claiming six of the ten priciest deals, with the remaining coming in from buildings on Billionaires' Row. The most expensive sale was registered at 70 Vestry Street, where a 12th-floor combination unit previously owned by Tom Brady and Gisele Bündchen sold for \$40,363,875. An insider tells the New York Post that a local financier picked up the palatial unit. Brady/Bündchen will maintain a smaller unit they own in the building as they build out a new home in Florida.

Trailing just behind, at an even \$40 million, is a 4-bedroom, 3.5-bath "Villa" unit in 220 Central Park South. Remarkably, the sale is the tower's tenth deal above \$10,000/ft<sup>2</sup>, by far making the Robert A.M. Stern condo-tower the most successful in the city, if not the world. Rounding out the top three is Penthouse 11B at 90 Morton Street. Perched above the West Village with Hudson River views, the 5-bed/4.5-bath home closed in early December for \$24,802,505 and puts the building's overall average PPSF north of \$3,000.



### MOST EXPENSIVE SALES



**\$40.3M**

**70 Vestry Street, #12SN**

6+ beds, 6+ baths  
Approx. 8,978 ft<sup>2</sup> (\$4,496/ft<sup>2</sup>)



**\$40M**

**220 CPS, #V-10**

4 beds, 3 baths  
Approx. 3,956 ft<sup>2</sup> (\$10,111/ft<sup>2</sup>)



**\$25M**

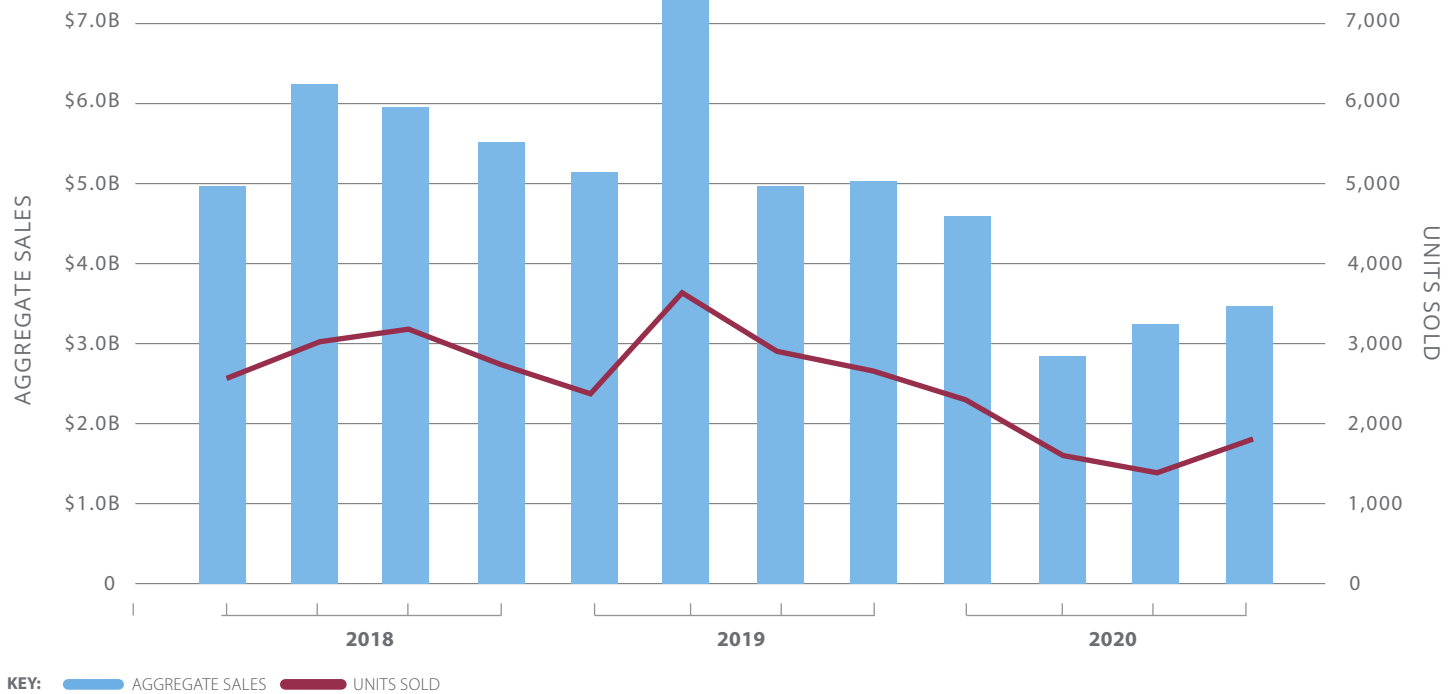
**90 Morton, #PH11B**

5 beds, 4.5 baths  
Approx. 4,685 ft<sup>2</sup> (\$5,294/ft<sup>2</sup>)

# Summary, Cont.

In the fourth quarter, there were **1,808** condo, co-op, and condop transactions aggregating to **\$3.45 billion** in residential apartment sales. This count of transactions was down 29% compared to 4Q 2019 but up 6% from Q3 2020. The condo building that accrued the most sales both by count and total dollar amount was NoHo's 40 Bleecker Street which saw \$115 million in deals over 27 closings. The next two top closers were Grid Group's boutique Chelsea condo 124 West 16th Street and Related-Oxford's 35 Hudson Yards.

## Residential Unit and Aggregate Sales Total

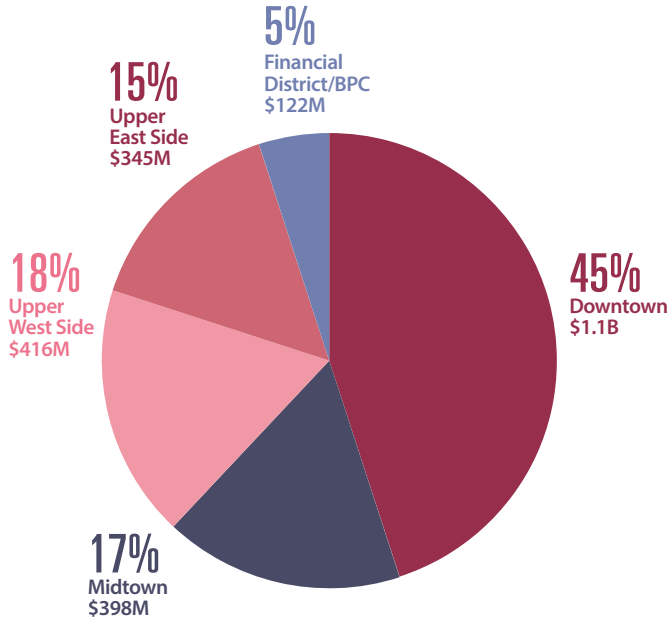


## Top Buildings by Aggregate Sales

BUILDING	AGGREGATE SALES	TOTAL UNITS SOLD	AVG PPSF	AVG SALE PRICE
40 Bleecker Street	\$114,817,626	27	\$3,035	\$4,252,505
124 West 16th Street	\$53,719,093	10	\$2,274	\$5,371,909
35 Hudson Yards, 500 West 33rd Street	\$52,626,594	10	\$2,574	\$5,262,659
53W53, 53 West 53rd Street	\$49,641,211	10	\$2,537	\$4,964,121
220 Central Park South	\$47,000,469	3	\$5,853	\$15,666,823
25 Park Row	\$46,684,250	14	\$2,099	\$3,334,589
90 Morton Street	\$44,502,505	3	\$3,553	\$14,834,168
70 Vestry Street	\$40,363,875	1	\$4,496	\$40,363,875
The Marbury, 164 West 74th Street	\$39,895,400	11	\$1,893	\$3,626,855
Greenwich West, 110 Charlton Street	\$39,302,373	20	\$1,994	\$1,965,119

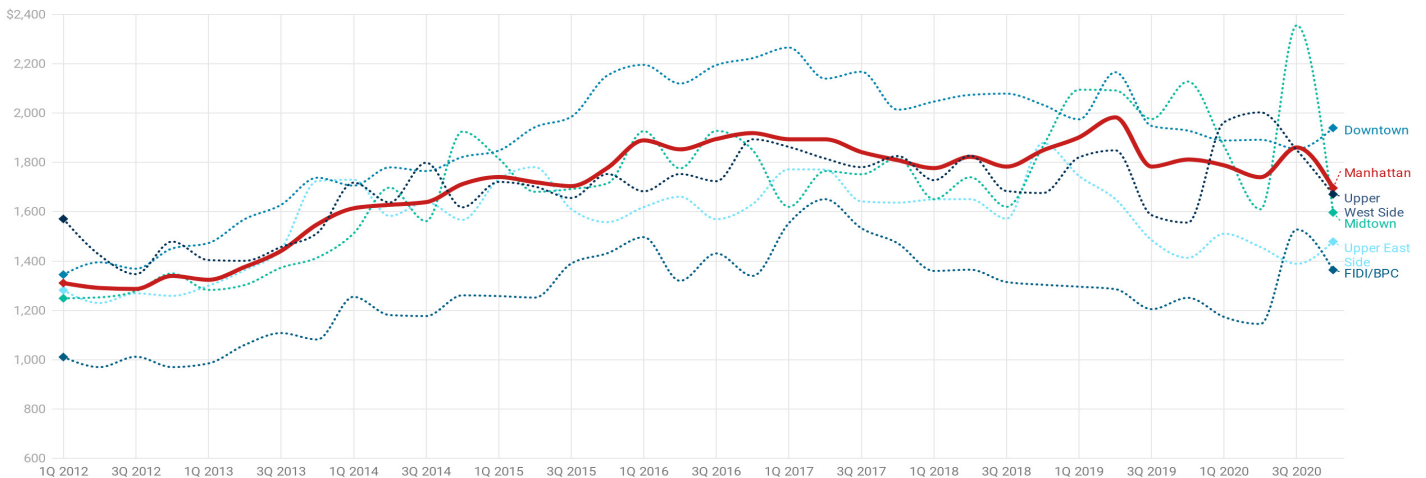
# Manhattan Condo Sales Summary

## Q4 2020 Total Condo Sales by Region



There were \$2.36B in condo sales in Manhattan in the fourth quarter. The average PPSF in the approximately 90-day period was \$1,696, down 6% from the same quarterly period in 2019. Condo sales volume is also down 16% compared to the same period last year. The Financial District and central Upper West Side saw the largest gains in prices as closings commenced on high-end units at 25 Park Row and The Marbury. NoHo saw the biggest increase in volume as closings poured in from 40 Bleecker Street.

## Avg Price / Ft<sup>2</sup> by Region



DOWNTOWN	Q4 2020 PRICE AVG*	Q4 2020 SALES
Chelsea	\$1,789 /ft <sup>2</sup> (7%)	63 (5%)
East Village	\$1,707 /ft <sup>2</sup> (-1%)	15 (-12%)
Flatiron/Union Square	\$1,724 /ft <sup>2</sup> (-7%)	22 (-44%)
Gramercy Park	\$1,426 /ft <sup>2</sup> (-23%)	25 (-43%)
Greenwich Village	\$1,961 /ft <sup>2</sup> (-3%)	18 (-31%)
Lower East Side	\$1,659 /ft <sup>2</sup> (-19%)	22 (-66%)
NoHo	\$2,849 /ft <sup>2</sup> (4%)	33 (1550%)
NoLiTa/Little Italy	\$2,098 /ft <sup>2</sup> (6%)	5 (-67%)
SoHo	\$1,877 /ft <sup>2</sup> (-7%)	34 (-8%)
Tribeca	\$1,879 /ft <sup>2</sup> (-4%)	66 (-48%)
West Village	\$2,328 /ft <sup>2</sup> (7%)	19 (-32%)

MIDTOWN	Q4 2020 PRICE AVG*	Q4 2020 SALES
Beekman/Sutton Place	\$1,128 /ft <sup>2</sup> (-14%)	4 (100%)
Midtown East	\$1,317 /ft <sup>2</sup> (-28%)	21 (-9%)
Midtown West	\$1,899 /ft <sup>2</sup> (-26%)	82 (-48%)
Murray Hill	\$1,150 /ft <sup>2</sup> (-6%)	33 (-28%)
Turtle Bay/United Nations	\$1,185 /ft <sup>2</sup> (-3%)	20 (-5%)

UPPER EAST SIDE	Q4 2020 PRICE AVG*	Q4 2020 SALES
Carnegie Hill	\$1,766 /ft <sup>2</sup> (13%)	24 (60%)
Lenox Hill	\$1,491 /ft <sup>2</sup> (8%)	62 (-2%)
Park/Fifth Ave. to 79th St.	\$1,668 /ft <sup>2</sup> (-2%)	12 (100%)
Yorkville	\$1,301 /ft <sup>2</sup> (-6%)	57 (8%)

UPPER WEST SIDE	Q4 2020 PRICE AVG*	Q4 2020 SALES
Broadway Corridor	\$1,732 /ft <sup>2</sup> (26%)	48 (17%)
Central Park West	\$1,524 /ft <sup>2</sup> (-7%)	29 (-12%)
Lincoln Center	\$1,804 /ft <sup>2</sup> (5%)	32 (60%)
Riverside Drive/West End	\$1,625 /ft <sup>2</sup> (3%)	57 (8%)

FINANCIAL DISTRICT / BPC	Q4 2020 PRICE AVG*	Q4 2020 SALES
Battery Park City	\$1,215 /ft <sup>2</sup> (-11%)	28 (-24%)
Financial District	\$1,457 /ft <sup>2</sup> (25%)	44 (2%)



CityRealty welcomes any questions and comments regarding the New York City real estate market. He can be reached at or by phone at [info@cityrealty.com](mailto:info@cityrealty.com) (212) 755-5544.



Visit us at [www.cityrealty.com](http://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.