

# CITYREALTY

## Monthly Market Report

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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.

# Summary

The average sales price of a Manhattan apartment was virtually unchanged in the four weeks leading up to November 1, and the number of sales was also fairly static. The average price for an apartment—taking into account both condo and co-op sales—was \$1.9 million, as it had been the prior month. The number of recorded sales, 924, represented a small drop from the 935 recorded in the preceding month.

**AVERAGE SALES PRICE**  
 CONDOS AND CO-OPS  
**\$1.9 Million**

The average price of a condo was \$2.7 million and the average price of a co-op was \$1.2 million. There were 410 condo sales and 514 co-op sales.

RESIDENTIAL SALES

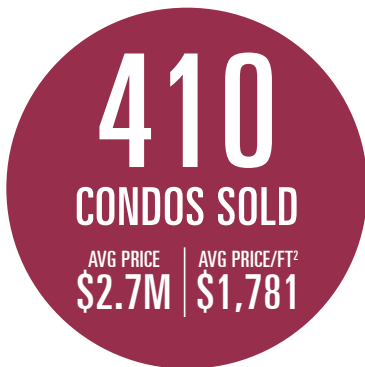
**924**  
 UNITS

**\$1.8B**  
 GROSS SALES

The top sale this month was of unit PH20 in the new Chelsea development 551W21, which sold for \$38.1 million. The three-bedroom, three-and-a-half bath unit totals 6,419 square feet, working out to a price-per-square-foot of \$5,928 for the unit.

The second most expensive sale this month was in The Plaza, where unit 2009 sold for \$32.7 million. The four-bedroom, 6,316-square-foot condo had initially been listed for \$49.9 million in 2015.

The third most expensive sale this month was in the Upper East Side condop the Carlton House, where unit 15A sold for \$17.3 million. The four-bedroom, four-and-a-half bathroom unit totals 4,649 square feet.



MOST EXPENSIVE SALES



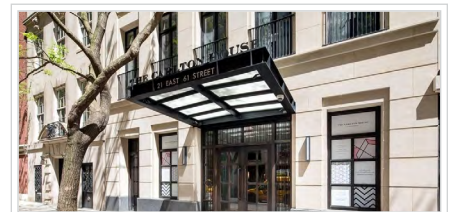
**\$38.1M**

**551W21**  
**551 West 21st Street, #PH20**  
 3 beds, 3.5 baths  
 Approx. 6,419 ft<sup>2</sup> (\$5,928/ft<sup>2</sup>)



**\$32.7M**

**The Plaza**  
**1 Central Park South, #2009**  
 4 beds, 4.5 baths  
 Approx. 6,316 ft<sup>2</sup> (\$5,177/ft<sup>2</sup>)



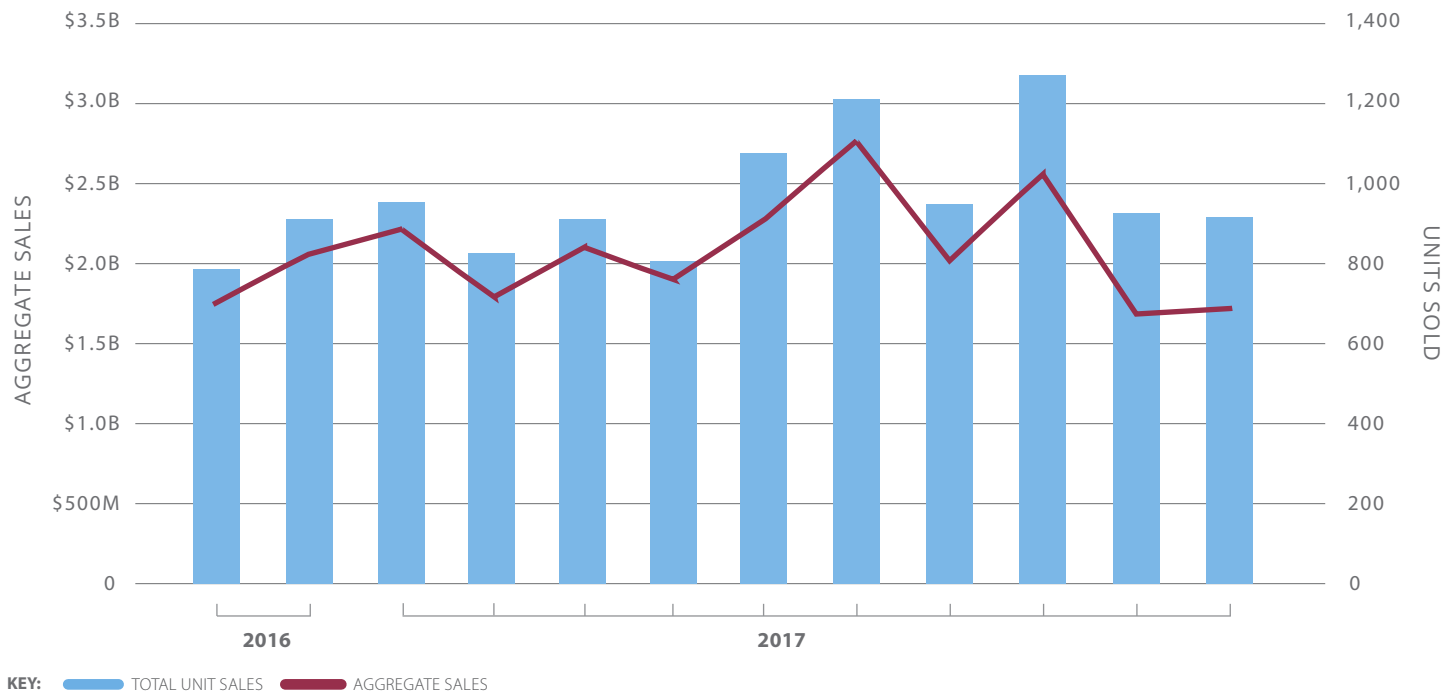
**\$17.3M**

**Carlton House**  
**21 East 61st Street, #15A**  
 4 beds, 4.5 baths  
 Approx. 4,649 ft<sup>2</sup> (\$3,710/ft<sup>2</sup>)

# Summary, Cont.

The number of residential sales was down very slightly in the four weeks leading up to November 1, and the aggregate sales total, \$1.8 billion, was unchanged from the prior month. The building with the most aggregate sales recorded this month was One West End, which saw \$110 million in sales over 35 closings.

## Manhattan Residential Unit and Aggregate Sales Totals, Past 12 Months

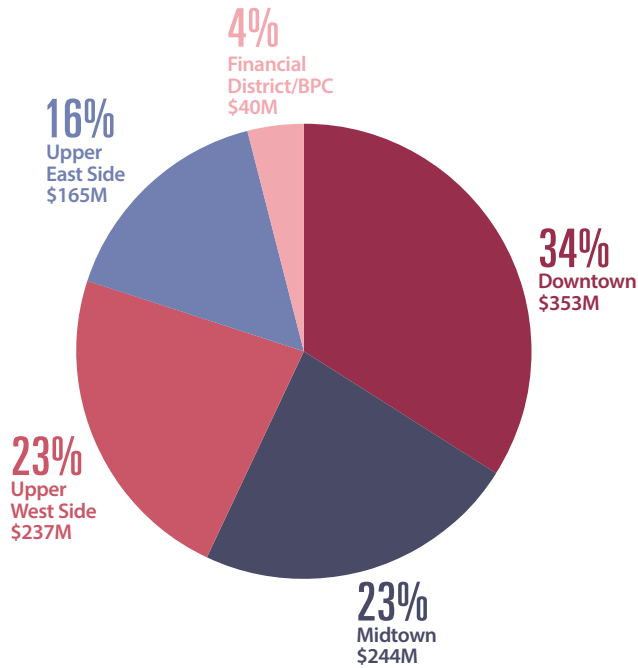


## Top Buildings by Aggregate Sales

BUILDING	AGGREGATE SALES	TOTAL UNITS SOLD	AVG PPSF	AVG SALE PRICE
One West End	\$109,902,394	35	\$1,919	\$3,140,068
252 East 57th Street	\$72,271,838	9	\$2,638	\$8,030,204
551W21	\$55,053,728	2	\$4,954	\$27,526,864
Citizen360	\$34,636,546	13	\$1,763	\$2,664,350
42 Crosby Street	\$28,255,044	3	\$3,196	\$9,418,348
Madison Square Park Tower	\$23,382,758	3	\$3,446	\$7,794,253
100 Barrow Street	\$23,373,980	5	\$2,279	\$4,674,796
200 E 62	\$21,346,902	7	\$1,754	\$3,049,557
The Sorting House	\$15,370,484	6	\$2,037	\$2,561,747
215 Chrystie Street	\$15,006,000	2	\$3,551	\$7,503,000

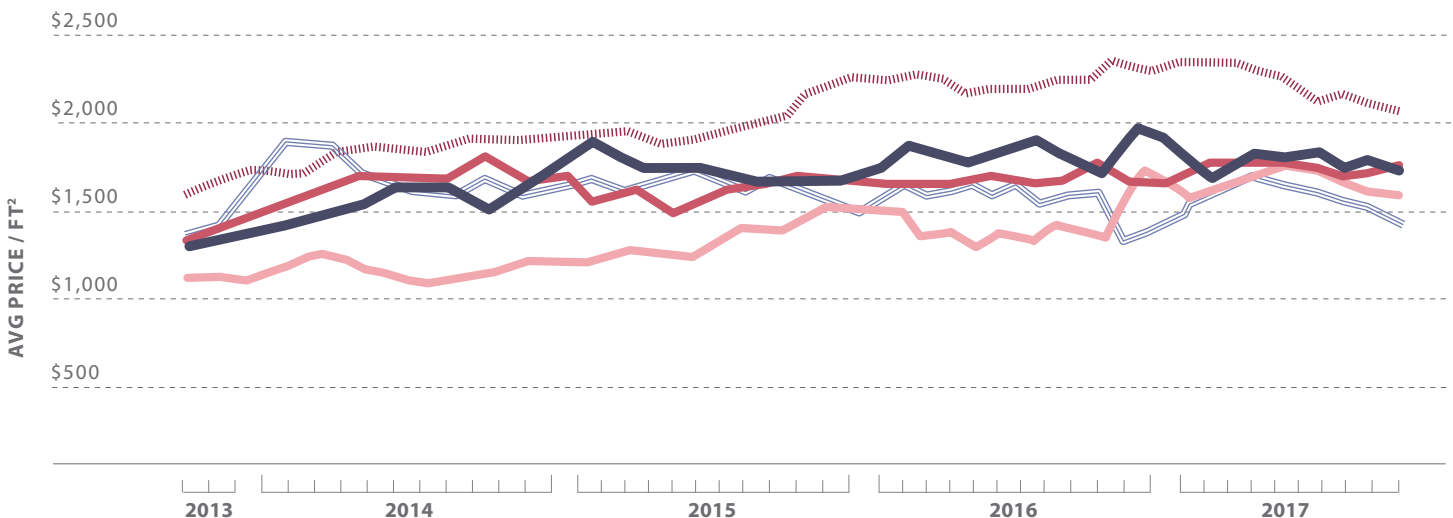
# Manhattan Condo Sales Summary

## 30-Day Total Sales by Region



Downtown was the highest-grossing region in Manhattan, with \$353 million in condominium sales. Midtown was the second highest-grossing area, with \$244 million in sales. Downtown also had the highest price/ft<sup>2</sup>, \$2,148/ft<sup>2</sup>, while Midtown had the second-highest, \$1,823/ft<sup>2</sup>.

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



KEY: ■■■■■ DOWNTOWN ■■■■■ MIDTOWN ■■■■■ UPPER WEST SIDE ■■■■■ UPPER EAST SIDE ■■■■■ FINANCIAL DISTRICT/BPC

DOWNTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Chelsea	\$2,216 / ft <sup>2</sup> (+17%)	20
East Village	\$1,907 / ft <sup>2</sup> (+30%)	4
Flatiron/Union Square	\$2,299 / ft <sup>2</sup> (+12%)	12
Gramercy Park	\$1,526 / ft <sup>2</sup> (-64%)	6
Greenwich Village	\$1,874 / ft <sup>2</sup> (-21%)	3
SoHo	\$2,484 / ft <sup>2</sup> (-21%)	7

MIDTOWN	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Midtown East	\$2,199 / ft <sup>2</sup> (-19%)	22
Midtown West	\$1,898 / ft <sup>2</sup> (+1%)	42
Murray Hill	\$1,275 / ft <sup>2</sup> (-8%)	16
Turtle Bay/United Nations	\$1,382 / ft <sup>2</sup> (+2%)	6

UPPER EAST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Carnegie Hill	\$1,917 / ft <sup>2</sup> (+11%)	8
Lenox Hill	\$1,656 / ft <sup>2</sup> (+4%)	32
Yorkville	\$1,495 / ft <sup>2</sup> (+11%)	37

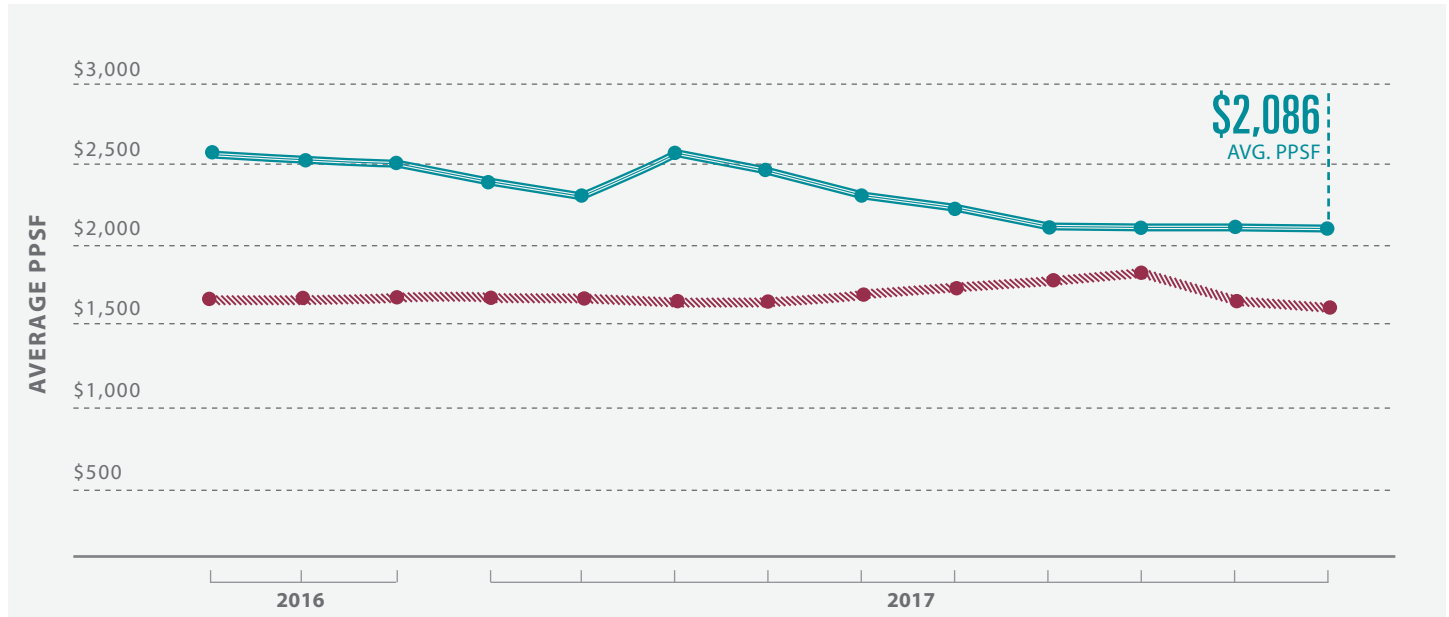
UPPER WEST SIDE	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Broadway Corridor	\$1,661 / ft <sup>2</sup> (-26%)	22
Lincoln Center	\$1,630 / ft <sup>2</sup> (-7%)	9
Riverside Dr. / West End Ave.	\$1,814 / ft <sup>2</sup> (+1%)	52

FINANCIAL DISTRICT / BPC	30-DAY PRICE AVG*	SALES / PAST 30 DAYS
Battery Park City	\$1,295 / ft <sup>2</sup> (+10%)	9
Financial District	\$1,370 / ft <sup>2</sup> (-11%)	19

# New Developments

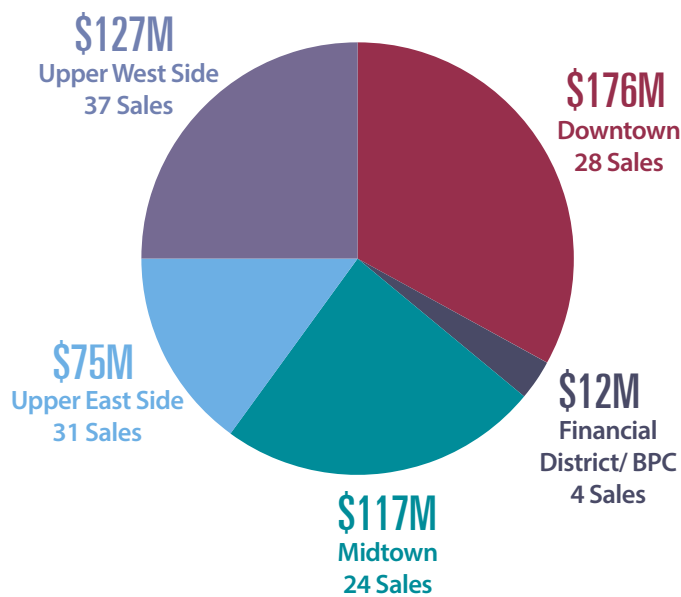
New development condo prices averaged \$2,086/ft<sup>2</sup> this month, compared to \$1,634/ft<sup>2</sup> for non-new development condominium sales. The average price, \$4.1 million, represented an increase over the average last month, \$3.6 million. There were 124 new development sales this month, virtually the same as the 127 recorded in the prior month. The price/ft<sup>2</sup> of new apartments was 19% lower than it was a year ago, when it was \$2,569/ft<sup>2</sup>, and down slightly from last month, when it was \$2,095/ft<sup>2</sup>. The aggregate sales total of new developments was \$507 million.

## New Development vs All Other Condos



KEY: — NEW DEVELOPMENT — NON-NEW DEVELOPMENT

## New Developments by Region



### AVERAGE SALES PRICE

**\$4.1M**

### AVERAGE PPSF

**\$2,086**

-0.4% MONTH-OVER-MONTH

### AGGREGATE SALES

**\$507M**

49% OF AGGREGATE CONDO SALES

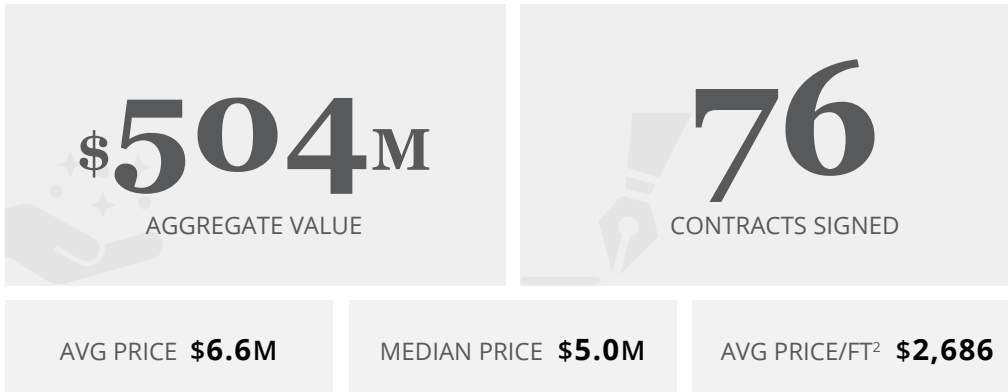
### # OF NEW DEV. UNIT SALES

**124**

30% OF ALL CONDO UNIT SALES

# Luxury Manhattan Condo Contract Signings Above \$2,000 Per Square Foot

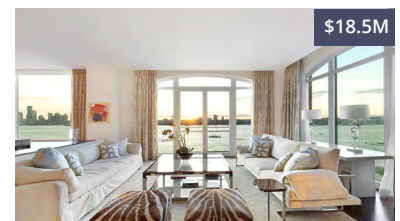
Monthly Period: November 1 - November 30, 2017



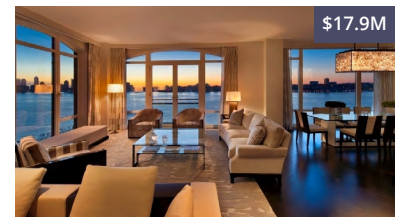
TOP 3 MOST EXPENSIVE CONTRACTS, BY ASKING PRICE



**\$25M**  
**15 Central Park West, #8B**  
PPSF: \$7,188  
Brokerage: Compass  
Central Park West

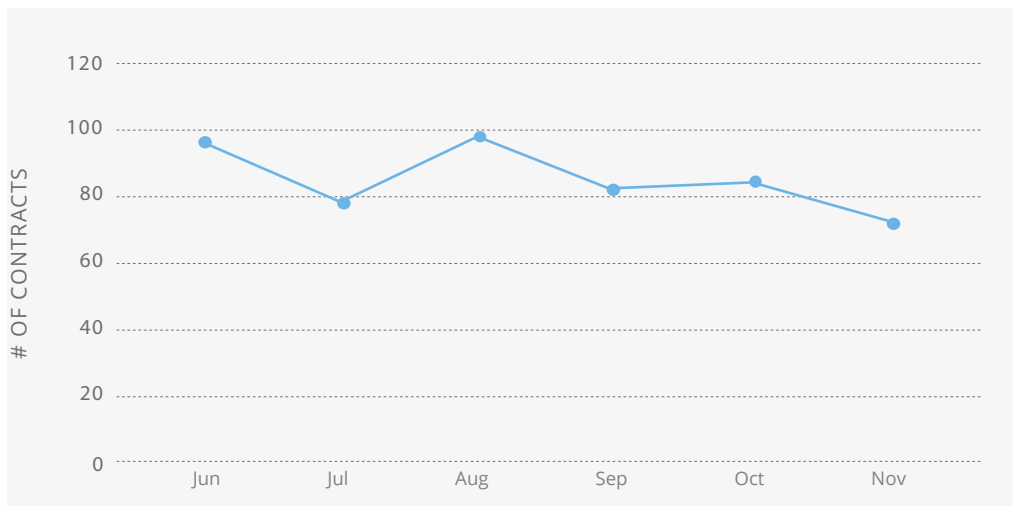


**\$18.5M**  
**Superior Ink, #11CD**  
PPSF: \$4,495  
Brokerage: Douglas Elliman  
West Village

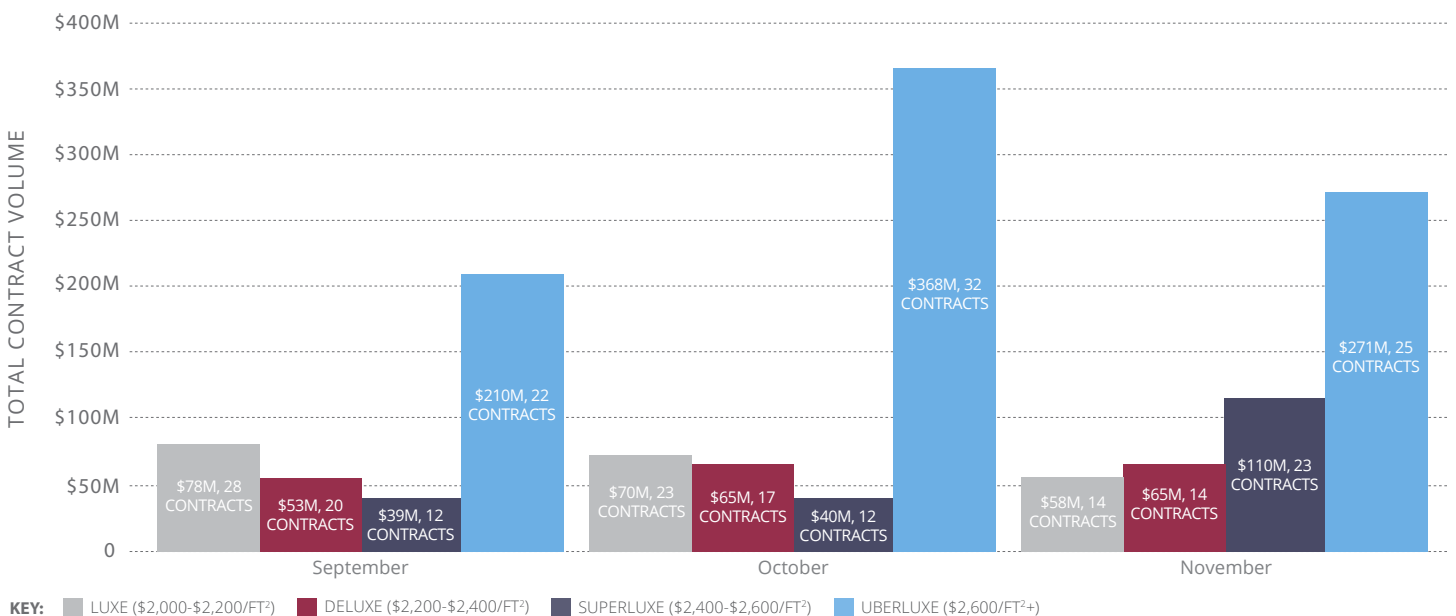


**\$17.9M**  
**Superior Ink, #11AB**  
PPSF: \$4,876  
Brokerage: Brown Harris Stevens  
West Village

## Luxury Contracts Signed In Past 6 Months (\$2,000+ Per Square Foot)



## Luxury Contracts by Price Category, Past 90 Days



KEY: LUXE (\$2,000-\$2,200/FT<sup>2</sup>) DELUXE (\$2,200-\$2,400/FT<sup>2</sup>) SUPERLUXE (\$2,400-\$2,600/FT<sup>2</sup>) UBERLUXE (\$2,600/FT<sup>2</sup>+)

# Snapshot



“The View” co-host Joy Behar paid \$2.4 million for a contemporary apartment at the Lincoln Square condo 62 West 62nd Street. The 1,314-square-foot unit has two bedrooms and a private balcony with Central Park views.



“The Good Wife” star Josh Charles purchased a three-bedroom apartment at the Greenwich Village condo Devonshire House, at 28 East 10th Street, for \$6.3 million. The actor recently sold a two-bedroom condo at 42 East 12th Street for \$3.75 million.



“This American Life” host Ira Glass has put his Chelsea home on the market for \$1.75 million, a year after he and his wife were sued by their condo board for an alleged bedbug and rodent infestation. The listing states that the one-bedroom unit at 159 West 24th Street is “newly gut renovated and unoccupied.”



“Real Housewives of New York City” star Bethenny Frankel has put her condo at 22 Mercer Street in Soho on the rental market for \$13,000 per month. Frankel first tried to sell the two-bedroom apartment for \$5.25 million in February; in addition to being offered for rent, the loft is also available for purchase at a reduced price of \$4.95 million.

“

When I started writing and had some success, I wanted to have a bedroom door that closed, in part because when you write at home as I do, your laptop and your job are always 10 feet away.”

— Tim Federle, a young adult novelist, on upgrading from a studio to a one-bedroom apartment.

— The New York Times



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