Q3 2024

Manhattan Market Report

ARJUN NAIR

COMPASS

In the third quarter, Manhattan’s residential real estate market showed resilience, even as the anticipation of lower mortgage rates temporarily held back some buyers for most of the quarter. When mortgage rates finally began to fall, reaching their lowest level in 1.5 years, buyers responded enthusiastically, positioning the market for a solid finish to the year.

Closed sales fell to 2,694 transactions, a minor 1.8% decline from Q3 2023. This decline reflects the historical slowdown ahead of a presidential election and the widespread expectation that mortgage rates would fall further.

As rates began to decrease, contract activity and open house traffic jumped, but not to the levels we would have liked to have seen. Contracts signed for the quarter were down 1.8% compared to last year and 27.6% from Q2.

The bright spot this quarter was in the luxury market. Despite limited inventory, the high-end segment performed strongly, driven by stock market gains, generational wealth transfers, and consistent demand for luxury new developments.

Contracts signed for homes in the $10 million—$20 million range increased by 15.4% year-over-year, while contracts for homes over $20 million saw an even larger uptick, rising 16.7%.

Another notable trend was the growing preference for condos over co-ops. Condo contracts jumped 25.1% year-over-year, while co-op transactions fell 21.3%. This shift reflected buyers' increasing demand for amenities and the fewer restrictions typically associated with co-op board approvals. Additionally, more all-cash buyers took advantage of the slower market, further contributing to this trend.

Inventory decreased slightly by 0.3% quarter over quarter, reinforcing the ongoing challenge of limited supply. Specifically, there were 15.4% fewer new listings this quarter than this time last year and a 39.1% decrease quarter over quarter. This inventory shortage continued to push prices upward, with the median price increasing by 13.6% compared to Q3 2023.

Overall, Manhattan's status as a global destination, with lower mortgage rates, pent-up demand, and renewed buyer confidence, signals positive momentum for the fall and beyond.

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SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map

Split performance between condos and co-ops highlights an interesting market shift, while Manhattan continues to see low inventory and fewer new listings.

$1,929,122
Average Sales Price
Q3 2024

$2,620,498
Average Condo Price
Q3 2024

$1,447
Average Price Per Square Foot Q3 2024

7%
Average Discount
Q3 2024

$1,150,000
Median Sales Price
Q3 2024

$1,367,088
Average Co-op Price
Q3 2024

188
Average Days on the Market
Q3 2024

30%
of Properties Took More Than 180 Days to Enter Contract

Methodology

Geography covered in this report is Manhattan.

Inventory is calculated based on all properties actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Time on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage di erence between the initial list and recorded sale price.

Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.

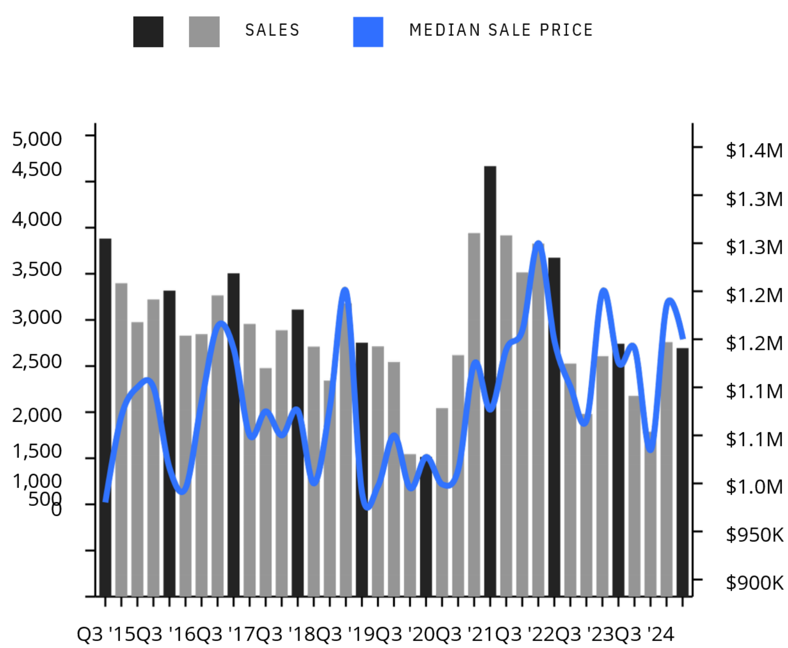
Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters
Q1: January 1 - March 31
Q2: April 1 - June 30
Q3: July 1 - September 30
Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- A ordability improved this quarter, with the average price per square foot falling 2.9% compared to this time last year, hinting at added seller flexibility in the market
- The $10M-20M range saw the largest decline of any price bracket, with a 20.0% year-over-year drop, primarily due to limited market share and reduced availability of these properties
- Most properties closed were between $1M and $3M, with 40.8% of the market, and this group also saw the largest improvement in a ordability
- The Upper East Side, Upper West Side, and Upper Manhattan were the only submarkets to have an increase in the number of year-over-year closings



Summar y	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	2,694	2,758	-2.3%	2,742	-1.8%
SALES VOLUME	$5,197,054,257	$5,511,583,708	-5.7%	$5,304,538,137	-2.0%
AVG. DISCOUNT	7%	8%	-	7%	-
MEDIAN PRICE	$1,150,000	$1,186,500	-3.1%	$1,125,000	2.2%
AVERAGE PRICE	$1,929,122	$1,998,399	-3.5%	$1,934,551	-0.3%
AVERAGE PPSF*	$1,447	$1,457	-0.7%	$1,490	-2.9%
AVERAGE SF*	1,252	1,294	-3.2%	1,237	1.2%

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	1,208	1,242	-2.7%	1,217	-0.7%
SALES VOLUME	$3,165,561,050	$3,473,450,516	-8.9%	$3,244,436,987	-2.4%
AVG. DISCOUNT	7%	8%	-	7%	-
MEDIAN PRICE	$1,617,500	$1,702,500	-5.0%	$1,550,000	4.4%
AVERAGE PRICE	$2,620,498	$2,796,659	-6.3%	$2,665,930	-1.7%
AVERAGE PPSF	$1,688	$1,705	-1.0%	$1,733	-2.6%
AVERAGE SF	1,323	1,381	-4.2%	1,335	-0.9%

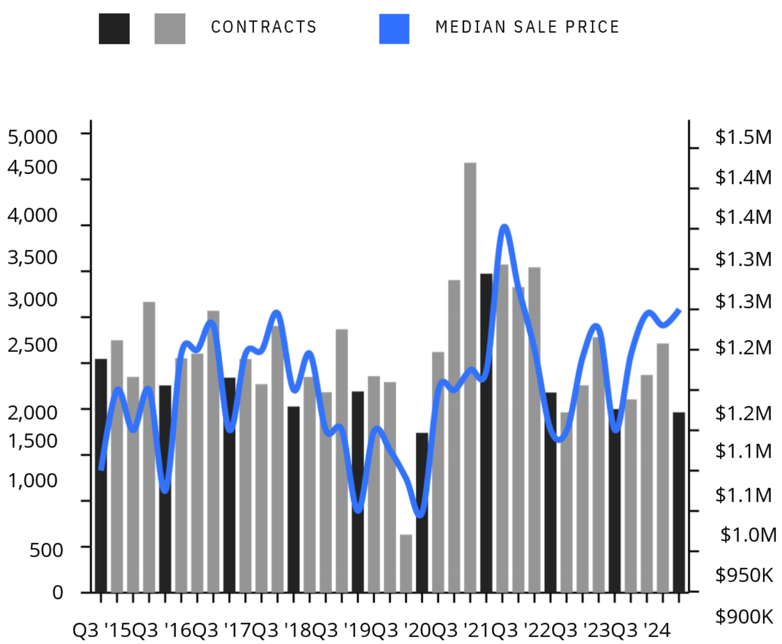
Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	1,486	1,516	-2.0%	1,525	-2.6%
SALES VOLUME	$2,031,493,207	$2,038,133,192	-0.3%	$2,060,101,150	-1.4%
AVG. DISCOUNT	7%	7%	-	6%	-
MEDIAN PRICE	$860,000	$849,000	1.3%	$850,000	1.2%
AVERAGE PRICE	$1,367,088	$1,344,415	1.7%	$1,350,886	1.2%

** Includes reported co-op square footage data.*

Contracts Signed

BY PROPERTY TYPE

- Overall prices were up significantly year over year, with an 11.1% higher average price, a 13.6% higher median price, and an 8.5% higher average price per square foot
- Property type played a major role in contract performance this quarter, with condos seeing 25.1% more contracts than this time last year, while there were 21.3% fewer co-op transactions
- The luxury sectors of $10M-20M and $20M+ had the most growth in contract activity, up 15.4% and 16.7% year-over-year, respectively
- All price brackets at or above $1M saw improvement, with double-digit increases in activity for properties under contract at $3M or more



Summary	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	1,964	2,711	-27.6%	2,000	-1.8%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	$1,250,000	$1,230,000	1.6%	$1,100,000	13.6%
AVERAGE PRICE	$2,189,999	$2,109,591	3.8%	$1,971,404	11.1%
AVERAGE PPSF*	$1,629	$1,547	5.3%	$1,502	8.5%
AVERAGE SF*	1,315	1,318	-0.2%	1,264	4.0%

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	1,053	1,169	-9.9%	842	25.1%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	$1,745,000	$1,800,000	-3.1%	$1,695,000	2.9%
AVERAGE PRICE	$2,775,030	$2,920,462	-5.0%	$2,911,232	-4.7%
AVERAGE PPSF	$1,814	$1,834	-1.1%	$1,783	1.7%
AVERAGE SF	1,344	1,402	-4.1%	1,376	-2.3%

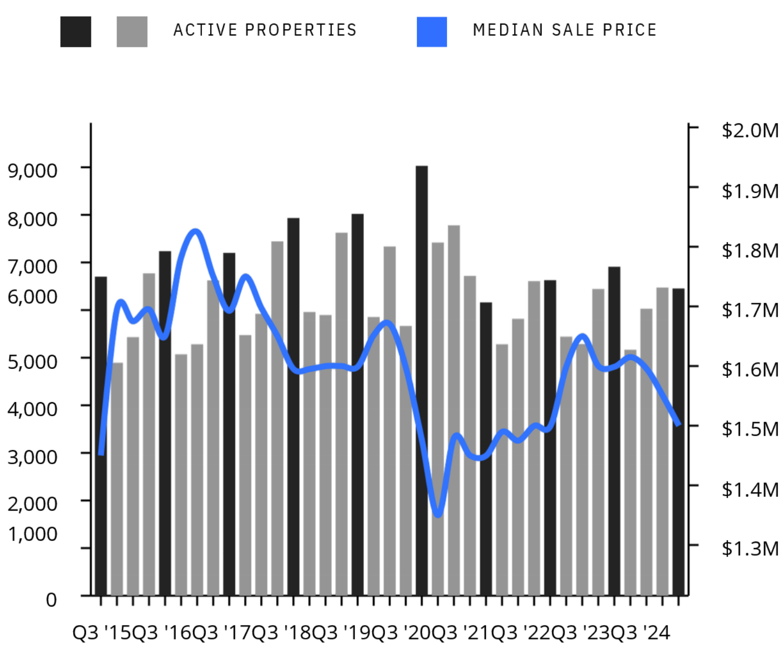
Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	911	1,542	-40.9%	1,157	-21.3%
AVG. DISCOUNT	5%	4%	-	5%	-
MEDIAN PRICE	$849,000	$899,000	-5.6%	$819,000	3.7%
AVERAGE PRICE	$1,513,778	$1,494,865	1.3%	$1,287,468	17.6%

** Includes reported co-op square footage data.*

Inventory

BY PROPERTY TYPE

- Condos accounted for 53.0% of inventory, declining just 1.7% compared to last year, while there were 11.6% fewer co-ops listed
- Most inventory was located Downtown, with 25.1% market share, followed by the Upper East Side and Midtown East, with 20%
- List prices across the market were generally down, with a 6.2% and 4.8% decline in median and average price, respectively
- There were 15.3% fewer new listings this quarter than this time last year, and 39.1% fewer quarter-over-quarter, a major limiting factor the market continues to face

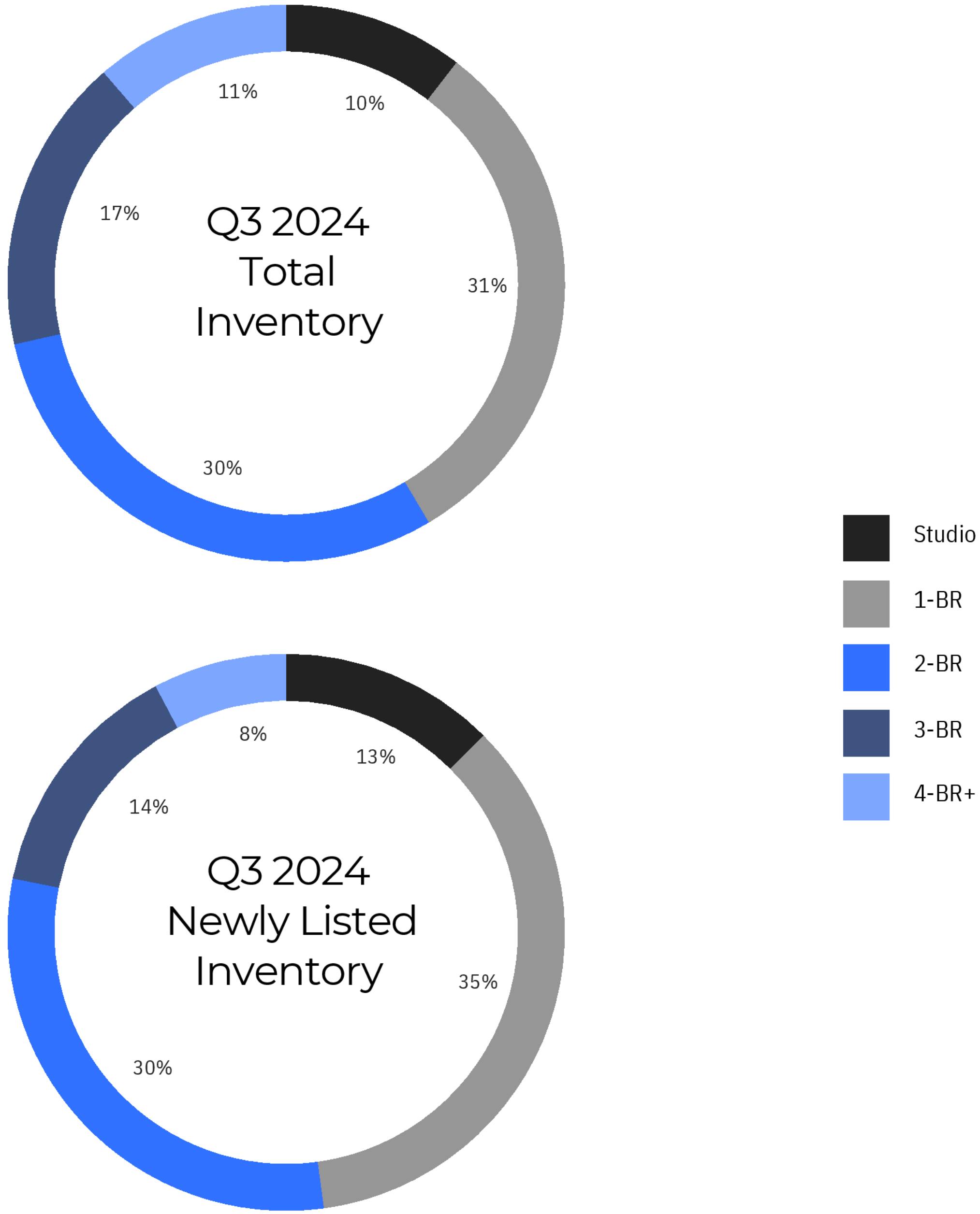


Summar y	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	6,453	6,473	-0.3%	6,910	-6.6%
MEDIAN PRICE	$1,500,000	$1,550,000	-3.2%	$1,599,000	-6.2%
AVERAGE PRICE	$3,110,510	$3,154,047	-1.4%	$3,268,016	-4.8%
AVERAGE PPSF*	$1,790	$1,780	0.6%	$1,781	0.5%
AVERAGE SF*	1,601	1,602	-0.1%	1,636	-2.1%

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	3,420	3,303	3.5%	3,479	-1.7%
MEDIAN PRICE	$2,275,000	$2,250,000	1.1%	$2,400,000	-5.2%
AVERAGE PRICE	$4,065,654	$4,227,425	-3.8%	$4,386,109	-7.3%
AVERAGE PPSF	$2,044	$2,057	-0.6%	$2,070	-1.3%
AVERAGE SF	1,688	1,698	-0.6%	1,768	-4.5%

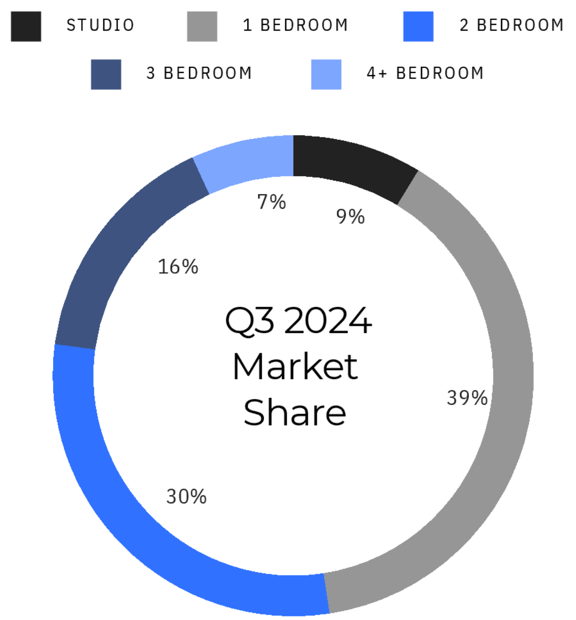
Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	3,033	3,170	-4.3%	3,431	-11.6%
MEDIAN PRICE	$935,000	$985,000	-5.1%	$995,000	-6.0%
AVERAGE PRICE	$2,033,492	$2,035,635	-0.1%	$2,134,281	-4.7%

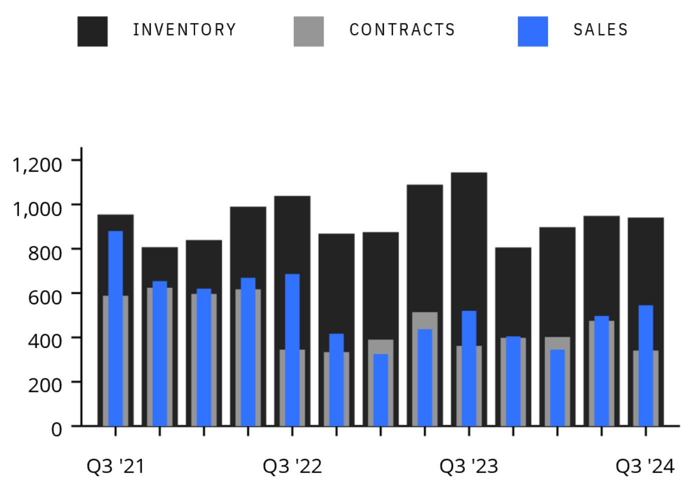
** Includes reported co-op square footage data.*


Q3 2024 Total Inventory
11%
10%
17%
31%
30%
Q3 2024 Newly Listed Inventory
8%
13%
14%
35%
30%
Studio
1-BR
2-BR
3-BR
4-BR+

Upper West Side

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	545	497	9.7%	520	4.8%
SALES VOLUME	$1,027,727,395	$1,024,226,438	0.3%	$1,016,081,896	1.1%
AVG. DISCOUNT	6%	7%	-	6%	-
MEDIAN PRICE	$1,240,000	$1,323,725	-6.3%	$1,200,000	3.3%
AVERAGE PRICE	$1,885,738	$2,060,818	-8.5%	$1,954,004	-3.5%
AVERAGE PPSF*	$1,474	$1,502	-1.9%	$1,500	-1.7%
AVERAGE SF*	1,255	1,318	-4.8%	1,344	-6.6%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	341	475	-28.2%	362	-5.8%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	$1,425,000	$1,340,000	6.3%	$1,185,000	20.3%
AVERAGE PRICE	$2,304,206	$2,176,022	5.9%	$1,834,090	25.6%
AVERAGE PPSF*	$1,628	$1,580	3.0%	$1,515	7.5%
AVERAGE SF*	1,429	1,403	1.9%	1,263	13.1%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	941	948	-0.7%	1,144	-17.7%
MEDIAN PRICE	$1,850,000	$1,850,000	-	$1,744,500	6.0%
AVERAGE PRICE	$3,364,082	$3,468,235	-3.0%	$3,377,804	-0.4%
AVERAGE PPSF*	$1,913	$1,945	-1.6%	$1,900	0.7%
AVERAGE SF*	1,714	1,727	-0.8%	1,662	3.1%

** Includes reported co-op square footage data.*

Upper West Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	244	217	12.4%	201	21.4%
SALES VOLUME	$582,494,472	$634,276,079	-8.2%	$538,282,980	8.2%
AVG. DISCOUNT	8%	7%	-	7%	-
MEDIAN PRICE	$1,538,750	$1,900,050	-19.0%	$1,700,000	-9.5%
AVERAGE PRICE	$2,387,272	$2,922,931	-18.3%	$2,678,025	-10.9%
AVERAGE PPSF	$1,657	$1,756	-5.6%	$1,709	-3.0%
AVERAGE SF	1,288	1,414	-8.9%	1,414	-8.9%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	301	280	7.5%	319	-5.6%
SALES VOLUME	$445,232,923	$389,950,359	14.2%	$477,798,916	-6.8%
AVG. DISCOUNT	5%	7%	-	6%	-
MEDIAN PRICE	$995,000	$957,500	3.9%	$905,000	9.9%
AVERAGE PRICE	$1,479,179	$1,392,680	6.2%	$1,497,802	-1.2%

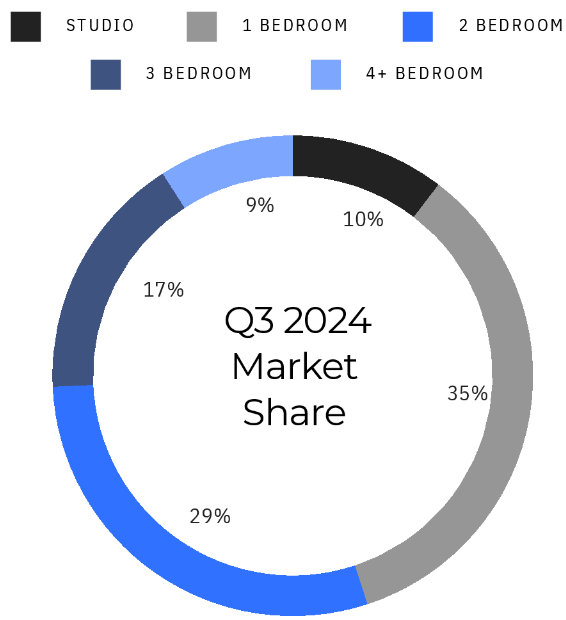
Median Price by Bedroom Count

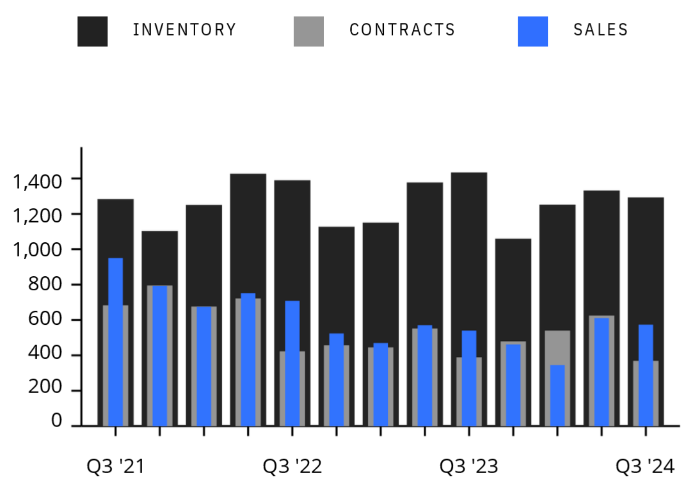
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$625,000	$660,000	-5.3%	$692,500	-9.7%
1 BEDROOM	$1,115,000	$1,110,038	0.4%	$1,087,500	2.5%
2 BEDROOM	$1,800,000	$2,051,250	-12.2%	$1,825,000	-1.4%
3 BEDROOM	$3,325,000	$3,912,500	-15.0%	$3,477,500	-4.4%
4+ BEDROOM	$5,912,500	$6,200,000	-4.6%	$6,150,000	-3.9%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$430,000	$482,500	-10.9%	$467,500	-8.0%
1 BEDROOM	$750,000	$750,000	-	$715,378	4.8%
2 BEDROOM	$1,360,000	$1,370,000	-0.7%	$1,300,000	4.6%
3 BEDROOM	$2,450,000	$2,150,000	14.0%	$2,250,000	8.9%
4+ BEDROOM	$3,310,000	$3,039,910	8.9%	$3,880,000	-14.7%

Upper East Side

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	574	611	-6.1%	540	6.3%
SALES VOLUME	$1,106,271,259	$1,298,141,363	-14.8%	$1,152,584,367	-4.0%
AVG. DISCOUNT	8%	8%	-	8%	-
MEDIAN PRICE	$1,200,000	$1,300,000	-7.7%	$1,205,000	-0.4%
AVERAGE PRICE	$1,927,302	$2,124,618	-9.3%	$2,134,415	-9.7%
AVERAGE PPSF*	$1,262	$1,322	-4.5%	$1,370	-7.9%
AVERAGE SF*	1,330	1,439	-7.6%	1,369	-2.8%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	369	625	-41.0%	389	-5.1%
AVG. DISCOUNT	5%	5%	-	5%	-
MEDIAN PRICE	$1,250,000	$1,300,000	-3.8%	$1,100,000	13.6%
AVERAGE PRICE	$2,457,292	$2,304,198	6.6%	$1,984,900	23.8%
AVERAGE PPSF*	$1,464	$1,397	4.8%	$1,281	14.3%
AVERAGE SF*	1,481	1,436	3.1%	1,340	10.5%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	1,293	1,332	-2.9%	1,434	-9.8%
MEDIAN PRICE	$1,795,000	$1,895,000	-5.3%	$1,895,000	-5.3%
AVERAGE PRICE	$3,590,744	$3,525,421	1.9%	$3,542,632	1.4%
AVERAGE PPSF*	$1,681	$1,696	-0.9%	$1,639	2.6%
AVERAGE SF*	1,818	1,815	0.2%	1,771	2.7%

** Includes reported co-op square footage data.*

Upper East Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	166	190	-12.6%	158	5.1%
SALES VOLUME	$397,944,743	$500,438,848	-20.5%	$567,237,784	-29.8%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	$1,635,000	$1,752,750	-6.7%	$1,840,000	-11.1%
AVERAGE PRICE	$2,397,257	$2,633,889	-9.0%	$3,590,113	-33.2%
AVERAGE PPSF	$1,562	$1,592	-1.9%	$1,820	-14.2%
AVERAGE SF	1,348	1,457	-7.5%	1,692	-20.3%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	408	421	-3.1%	382	6.8%
SALES VOLUME	$708,326,516	$797,702,515	-11.2%	$585,346,583	21.0%
AVG. DISCOUNT	8%	9%	-	8%	-
MEDIAN PRICE	$1,100,000	$1,150,000	-4.3%	$977,500	12.5%
AVERAGE PRICE	$1,736,094	$1,894,780	-8.4%	$1,532,321	13.3%

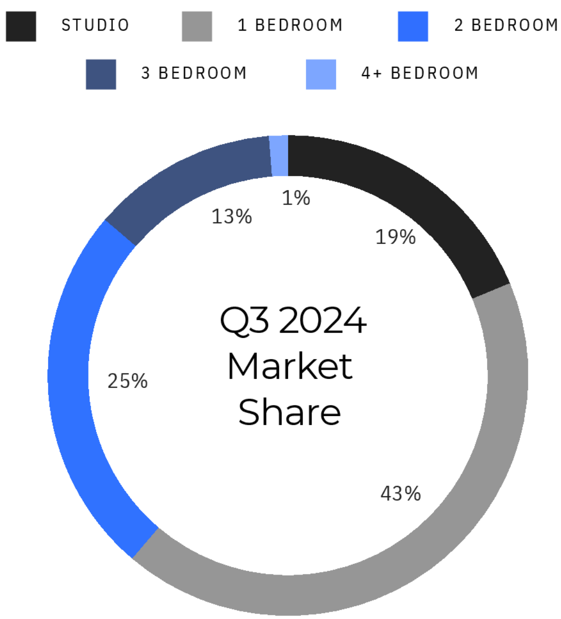
Median Price by Bedroom Count

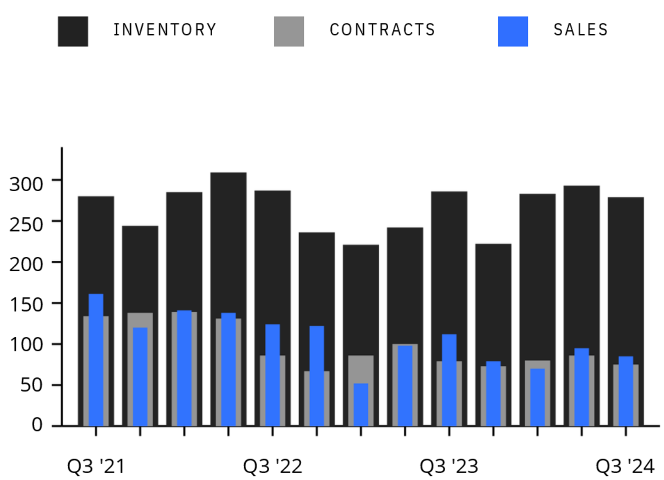
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$580,500	$521,250	11.4%	$582,000	-0.3%
1 BEDROOM	$923,000	$997,943	-7.5%	$1,030,000	-10.4%
2 BEDROOM	$1,800,000	$2,050,000	-12.2%	$1,895,000	-5.0%
3 BEDROOM	$3,100,000	$3,317,437	-6.6%	$3,592,500	-13.7%
4+ BEDROOM	$8,612,500	$6,765,625	27.3%	$10,500,000	-18.0%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$375,000	$365,000	2.7%	$415,750	-9.8%
1 BEDROOM	$620,000	$665,000	-6.8%	$635,000	-2.4%
2 BEDROOM	$1,392,500	$1,320,000	5.5%	$1,300,000	7.1%
3 BEDROOM	$2,350,000	$2,300,000	2.2%	$2,125,000	10.6%
4+ BEDROOM	$4,375,000	$4,925,000	-11.2%	$6,090,000	-28.2%

Midtown West

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	85	95	-10.5%	112	-24.1%
SALES VOLUME	$128,279,266	$142,344,845	-9.9%	$189,063,846	-32.2%
AVG. DISCOUNT	8%	9%	-	9%	-
MEDIAN PRICE	$995,000	$995,000	-	$946,500	5.1%
AVERAGE PRICE	$1,509,168	$1,498,367	0.7%	$1,688,070	-10.6%
AVERAGE PPSF*	$1,417	$1,411	0.4%	$1,444	-1.9%
AVERAGE SF*	1,076	1,101	-2.3%	1,200	-10.3%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	75	86	-12.8%	79	-5.1%
AVG. DISCOUNT	5%	5%	-	4%	-
MEDIAN PRICE	$995,000	$1,136,000	-12.4%	$1,185,000	-16.0%
AVERAGE PRICE	$1,494,967	$1,636,076	-8.6%	$1,794,032	-16.7%
AVERAGE PPSF*	$1,538	$1,553	-1.0%	$1,620	-5.1%
AVERAGE SF*	960	1,091	-12.0%	1,151	-16.6%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	279	293	-4.8%	286	-2.4%
MEDIAN PRICE	$1,325,000	$1,320,000	0.4%	$1,395,000	-5.0%
AVERAGE PRICE	$2,082,568	$2,004,579	3.9%	$2,305,140	-9.7%
AVERAGE PPSF*	$1,724	$1,689	2.1%	$1,726	-0.1%
AVERAGE SF*	1,228	1,139	7.8%	1,191	3.1%

** Includes reported co-op square footage data.*

Midtown West
SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	60	67	-10.4%	72	-16.7%
SALES VOLUME	$113,560,148	$123,078,048	-7.7%	$166,544,900	-31.8%
AVG. DISCOUNT	10%	9%	-	11%	-
MEDIAN PRICE	$1,352,500	$1,200,000	12.7%	$1,350,000	0.2%
AVERAGE PRICE	$1,892,669	$1,836,986	3.0%	$2,313,124	-18.2%
AVERAGE PPSF	$1,514	$1,517	-0.2%	$1,580	-4.2%
AVERAGE SF	1,154	1,137	1.5%	1,303	-11.4%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	25	28	-10.7%	40	-37.5%
SALES VOLUME	$14,719,118	$19,266,797	-23.6%	$22,518,946	-34.6%
AVG. DISCOUNT	5%	8%	-	5%	-
MEDIAN PRICE	$530,000	$567,250	-6.6%	$506,000	4.7%
AVERAGE PRICE	$588,765	$688,100	-14.4%	$562,974	4.6%

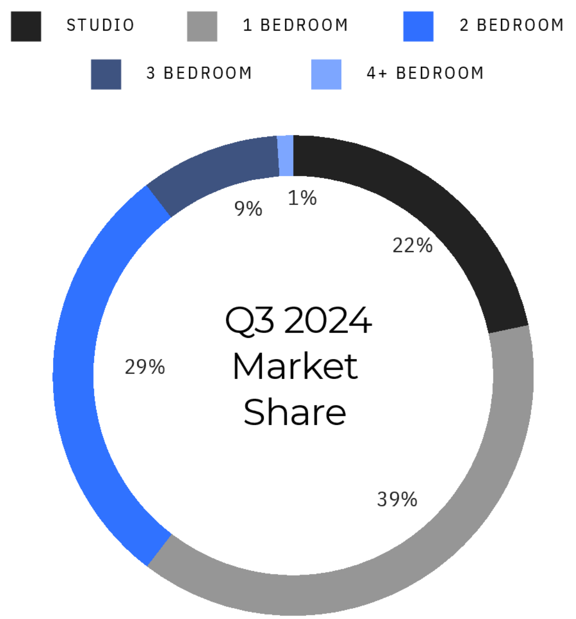
Median Price by Bedroom Count

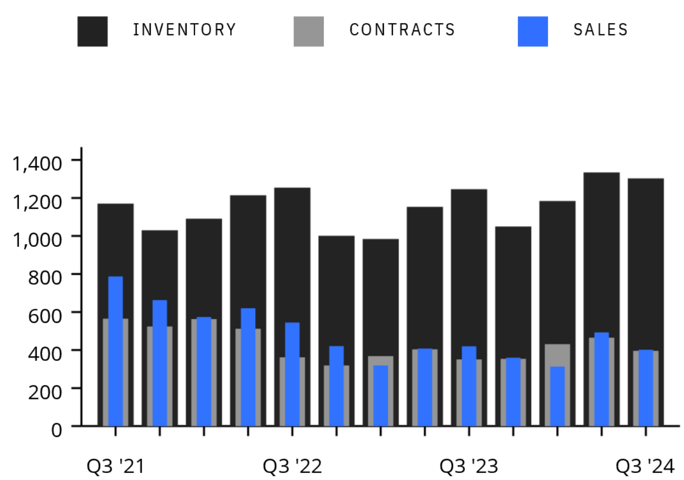
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$780,000	$746,500	4.5%	$706,500	10.4%
1 BEDROOM	$967,500	$1,009,999	-4.2%	$1,012,000	-4.4%
2 BEDROOM	$1,900,000	$1,712,500	10.9%	$1,735,000	9.5%
3 BEDROOM	$2,879,500	$5,603,750	-48.6%	$3,900,000	-26.2%
4+ BEDROOM	$9,975,000	$8,400,000	18.8%	$9,275,000	7.5%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$403,250	$377,500	6.8%	$447,500	-9.9%
1 BEDROOM	$552,500	$595,000	-7.1%	$525,000	5.2%
2 BEDROOM	$1,012,309	$722,000	40.2%	$797,500	26.9%
3 BEDROOM	-	$1,705,000	-	-	-
4+ BEDROOM	-	-	-	-	-

Midtown East

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	402	493	-18.5%	420	-4.3%
SALES VOLUME	$660,275,938	$877,528,569	-24.8%	$669,148,345	-1.3%
AVG. DISCOUNT	8%	8%	-	8%	-
MEDIAN PRICE	$850,000	$830,000	2.4%	$880,000	-3.4%
AVERAGE PRICE	$1,642,477	$1,779,977	-7.7%	$1,593,210	3.1%
AVERAGE PPSF*	$1,257	$1,317	-4.6%	$1,249	0.6%
AVERAGE SF*	1,121	1,126	-0.4%	1,134	-1.1%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	396	465	-14.8%	351	12.8%
AVG. DISCOUNT	4%	4%	-	5%	-
MEDIAN PRICE	$1,150,000	$977,000	17.7%	$850,000	35.3%
AVERAGE PRICE	$2,131,510	$1,837,232	16.0%	$2,228,026	-4.3%
AVERAGE PPSF*	$1,764	$1,548	14.0%	$1,456	21.2%
AVERAGE SF*	1,150	1,206	-4.6%	1,244	-7.6%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	1,303	1,334	-2.3%	1,246	4.6%
MEDIAN PRICE	$1,350,000	$1,350,000	-	$1,324,357	1.9%
AVERAGE PRICE	$3,375,511	$3,491,236	-3.3%	$3,715,331	-9.1%
AVERAGE PPSF*	$1,918	$1,928	-0.5%	$1,888	1.6%
AVERAGE SF*	1,530	1,519	0.7%	1,586	-3.5%

** Includes reported co-op square footage data.*

Midtown East

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	151	214	-29.4%	182	-17.0%
SALES VOLUME	$417,615,444	$646,010,528	-35.4%	$439,502,228	-5.0%
AVG. DISCOUNT	7%	8%	-	9%	-
MEDIAN PRICE	$1,300,000	$1,322,500	-1.7%	$1,339,500	-2.9%
AVERAGE PRICE	$2,765,665	$3,018,741	-8.4%	$2,414,847	14.5%
AVERAGE PPSF	$1,574	$1,691	-6.9%	$1,571	0.2%
AVERAGE SF	1,208	1,245	-3.0%	1,175	2.8%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	251	279	-10.0%	238	5.5%
SALES VOLUME	$242,660,494	$231,518,041	4.8%	$229,646,117	5.7%
AVG. DISCOUNT	8%	8%	-	7%	-
MEDIAN PRICE	$650,000	$650,000	-	$650,000	-
AVERAGE PRICE	$966,775	$829,814	16.5%	$964,900	0.2%

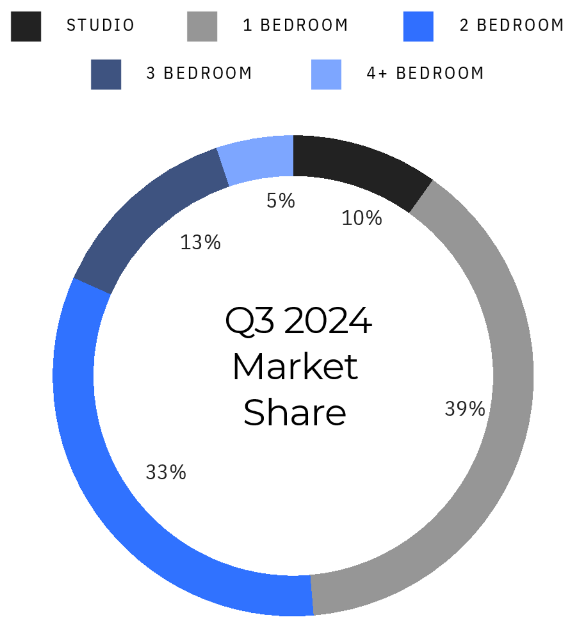
Median Price by Bedroom Count

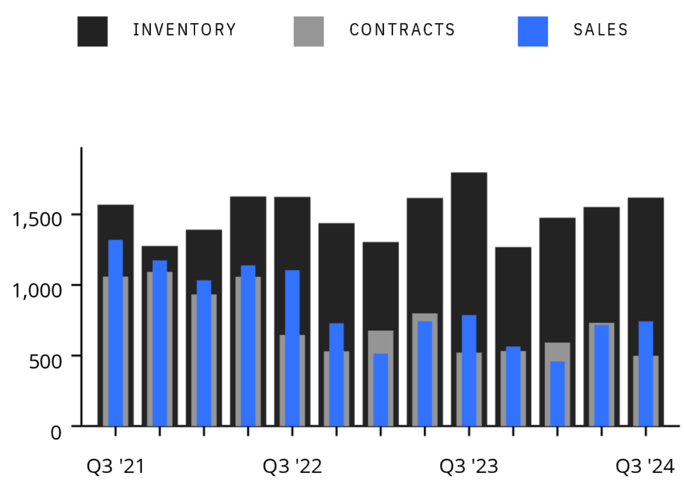
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$600,000	$592,500	1.3%	$623,750	-3.8%
1 BEDROOM	$970,000	$995,000	-2.5%	$972,500	-0.3%
2 BEDROOM	$1,885,000	$1,997,000	-5.6%	$2,050,000	-8.0%
3 BEDROOM	$3,057,500	$5,300,000	-42.3%	$3,863,750	-20.9%
4+ BEDROOM	$38,800,000	$4,050,000	858.0%	$5,225,416	642.5%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$418,000	$360,000	16.1%	$372,500	12.2%
1 BEDROOM	$622,500	$630,000	-1.2%	$577,000	7.9%
2 BEDROOM	$1,161,250	$967,500	20.0%	$1,067,500	8.8%
3 BEDROOM	$1,900,000	$1,800,000	5.6%	$1,850,000	2.7%
4+ BEDROOM	$2,185,000	$3,235,000	-32.5%	$2,922,500	-25.2%

Downtown

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	743	717	3.6%	787	-5.6%
SALES VOLUME	$1,911,598,911	$1,796,070,738	6.4%	$1,909,627,361	0.1%
AVG. DISCOUNT	6%	7%	-	5%	-
MEDIAN PRICE	$1,608,835	$1,650,000	-2.5%	$1,600,000	0.6%
AVERAGE PRICE	$2,572,811	$2,504,980	2.7%	$2,426,464	6.0%
AVERAGE PPSF*	$1,861	$1,823	2.1%	$1,879	-1.0%
AVERAGE SF*	1,407	1,427	-1.4%	1,272	10.6%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	498	732	-32.0%	521	-4.4%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	$1,702,500	$1,659,000	2.6%	$1,595,000	6.7%
AVERAGE PRICE	$2,637,874	$2,600,708	1.4%	$2,377,623	10.9%
AVERAGE PPSF*	$1,926	$1,885	2.2%	$1,840	4.7%
AVERAGE SF*	1,514	1,435	5.5%	1,397	8.4%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	1,619	1,552	4.3%	1,797	-9.9%
MEDIAN PRICE	$2,275,000	$2,295,000	-0.9%	$2,398,000	-5.1%
AVERAGE PRICE	$3,607,914	$3,727,169	-3.2%	$3,815,795	-5.4%
AVERAGE PPSF*	$2,078	$2,033	2.2%	$2,083	-0.2%
AVERAGE SF*	1,818	1,869	-2.7%	1,913	-5.0%

** Includes reported co-op square footage data.*

Downtown

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	396	380	4.2%	439	-9.8%
SALES VOLUME	$1,403,260,845	$1,340,881,926	4.7%	$1,340,237,552	4.7%
AVG. DISCOUNT	6%	8%	-	6%	-
MEDIAN PRICE	$2,376,250	$2,460,000	-3.4%	$2,150,000	10.5%
AVERAGE PRICE	$3,543,588	$3,528,637	0.4%	$3,052,933	16.1%
AVERAGE PPSF	$2,082	$1,999	4.2%	$2,043	1.9%
AVERAGE SF	1,530	1,568	-2.4%	1,373	11.4%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	347	337	3.0%	348	-0.3%
SALES VOLUME	$508,338,066	$455,188,812	11.7%	$569,389,809	-10.7%
AVG. DISCOUNT	6%	6%	-	5%	-
MEDIAN PRICE	$954,754	$940,000	1.6%	$1,097,500	-13.0%
AVERAGE PRICE	$1,464,951	$1,350,709	8.5%	$1,636,178	-10.5%

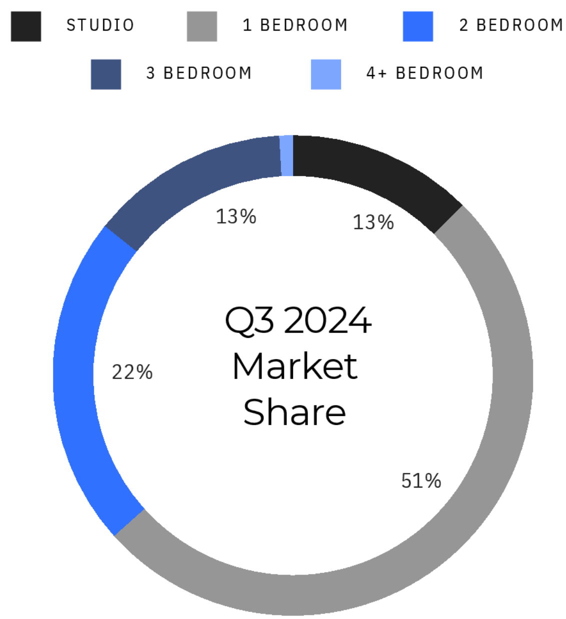
Median Price by Bedroom Count

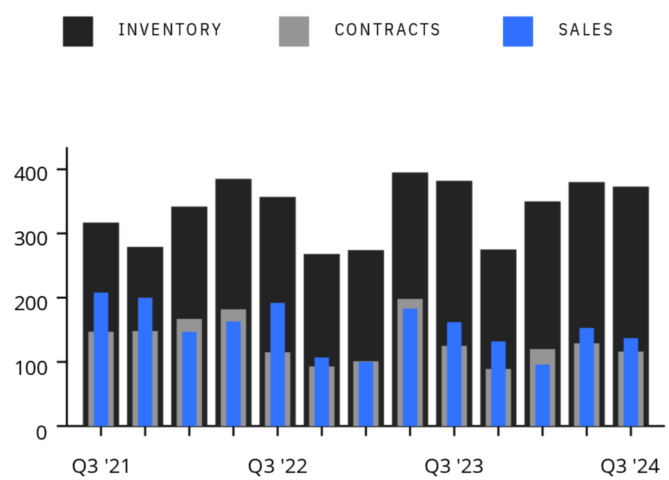
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$875,000	$807,500	8.4%	$850,000	2.9%
1 BEDROOM	$1,495,000	$1,400,000	6.8%	$1,200,000	24.6%
2 BEDROOM	$2,555,000	$2,697,500	-5.3%	$2,550,000	0.2%
3 BEDROOM	$4,575,000	$4,855,000	-5.8%	$4,422,500	3.4%
4+ BEDROOM	$9,300,000	$7,825,000	18.8%	$9,000,000	3.3%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$570,000	$555,000	2.7%	$580,000	-1.7%
1 BEDROOM	$877,500	$870,703	0.8%	$935,500	-6.2%
2 BEDROOM	$1,600,000	$1,597,500	0.2%	$1,825,000	-12.3%
3 BEDROOM	$2,825,000	$3,725,000	-24.2%	$3,800,000	-25.7%
4+ BEDROOM	$4,467,500	$3,875,000	15.3%	$4,979,000	-10.3%

FiDi/BPC

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	137	153	-10.5%	162	-15.4%
SALES VOLUME	$176,508,666	$215,570,155	-18.1%	$214,280,819	-17.6%
AVG. DISCOUNT	6%	8%	-	7%	-
MEDIAN PRICE	$960,000	$1,181,679	-18.8%	$992,500	-3.3%
AVERAGE PRICE	$1,288,384	$1,408,955	-8.6%	$1,322,721	-2.6%
AVERAGE PPSF*	$1,214	$1,255	-3.3%	$1,283	-5.4%
AVERAGE SF*	1,056	1,117	-5.5%	1,040	1.5%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	116	129	-10.1%	125	-7.2%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	$1,039,500	$999,000	4.1%	$990,000	5.0%
AVERAGE PRICE	$1,518,978	$1,277,369	18.9%	$1,337,547	13.6%
AVERAGE PPSF*	$1,338	$1,248	7.2%	$1,303	2.7%
AVERAGE SF*	1,090	1,004	8.6%	1,006	8.3%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	373	380	-1.8%	382	-2.4%
MEDIAN PRICE	$1,350,000	$1,250,000	8.0%	$1,299,500	3.9%
AVERAGE PRICE	$2,135,245	$2,010,457	6.2%	$2,202,906	-3.1%
AVERAGE PPSF*	$1,554	$1,516	2.5%	$1,516	2.5%
AVERAGE SF*	1,273	1,232	3.3%	1,314	-3.1%

** Includes reported co-op square footage data.*

FiDi/BPC

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	96	94	2.1%	86	11.6%
SALES VOLUME	$132,020,576	$131,858,012	0.1%	$118,806,825	11.1%
AVG. DISCOUNT	6%	10%	-	8%	-
MEDIAN PRICE	$980,000	$1,057,500	-7.3%	$985,000	-0.5%
AVERAGE PRICE	$1,375,214	$1,402,745	-2.0%	$1,381,475	-0.5%
AVERAGE PPSF	$1,213	$1,240	-2.2%	$1,256	-3.4%
AVERAGE SF	1,061	1,070	-0.8%	1,049	1.1%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	41	59	-30.5%	76	-46.1%
SALES VOLUME	$44,488,090	$83,712,143	-46.9%	$95,473,994	-53.4%
AVG. DISCOUNT	4%	0%	-	3%	-
MEDIAN PRICE	$915,000	$1,311,812	-30.2%	$1,035,000	-11.6%
AVERAGE PRICE	$1,085,075	$1,418,850	-23.5%	$1,256,237	-13.6%

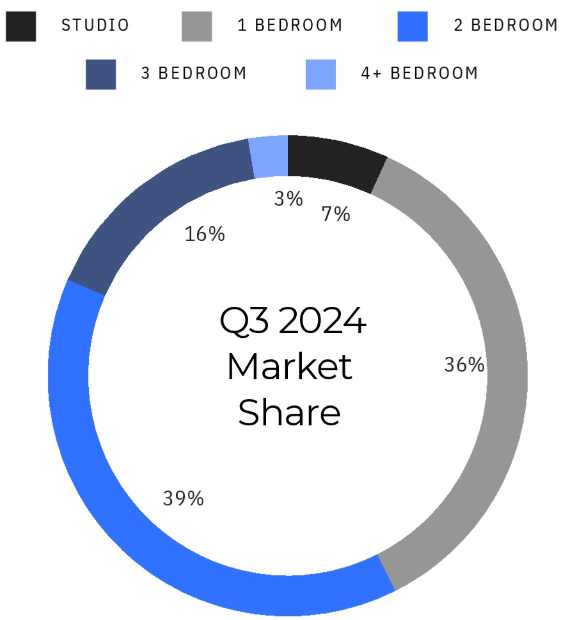
Median Price by Bedroom Count

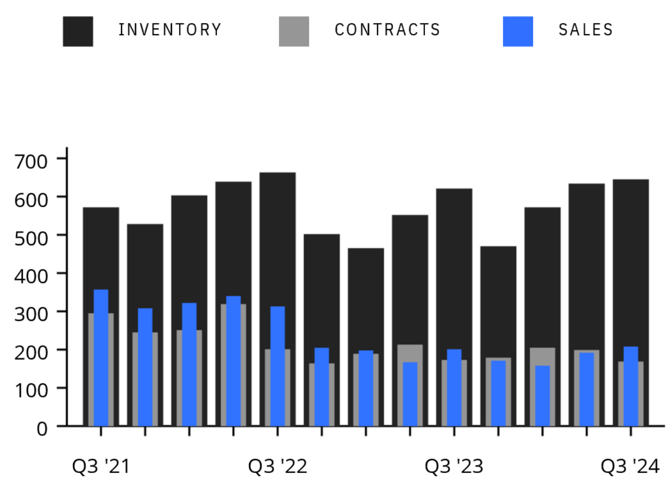
Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$685,000	$587,500	16.6%	$604,000	13.4%
1 BEDROOM	$817,000	$858,000	-4.8%	$825,000	-1.0%
2 BEDROOM	$1,625,000	$1,350,000	20.4%	$1,513,750	7.3%
3 BEDROOM	$2,620,000	$2,999,000	-12.6%	$3,250,000	-19.4%
4+ BEDROOM	$7,575,000	$6,426,642	17.9%	$5,565,000	36.1%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$485,000	$740,000	-34.5%	$507,500	-4.4%
1 BEDROOM	$721,625	$720,000	0.2%	$905,224	-20.3%
2 BEDROOM	$1,037,500	$1,640,284	-36.7%	$1,350,000	-23.1%
3 BEDROOM	$2,987,500	$1,990,000	50.1%	$2,004,500	49.0%
4+ BEDROOM	-	$1,575,000	-	$3,169,736	-

Upper Manhattan

SUBMARKET OVERVIEW





Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	208	192	8.3%	201	3.5%
SALES VOLUME	$186,392,822	$157,701,600	18.2%	$153,751,503	21.2%
AVG. DISCOUNT	6%	7%	-	7%	-
MEDIAN PRICE	$637,500	$599,500	6.3%	$605,000	5.4%
AVERAGE PRICE	$896,119	$821,363	9.1%	$764,933	17.1%
AVERAGE PPSF*	$915	$887	3.2%	$812	12.7%
AVERAGE SF*	998	1,008	-1.0%	976	2.3%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	169	199	-15.1%	173	-2.3%
AVG. DISCOUNT	5%	4%	-	4%	-
MEDIAN PRICE	$729,000	$629,000	15.9%	$629,000	15.9%
AVERAGE PRICE	$962,247	$913,837	5.3%	$1,023,358	-6.0%
AVERAGE PPSF*	$1,025	$903	13.5%	$1,026	-0.1%
AVERAGE SF*	1,028	1,025	0.3%	1,029	-0.1%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	645	634	1.7%	621	3.9%
MEDIAN PRICE	$699,000	$695,000	0.6%	$675,000	3.6%
AVERAGE PRICE	$1,002,634	$1,008,214	-0.6%	$1,047,640	-4.3%
AVERAGE PPSF*	$961	$947	1.5%	$953	0.8%
AVERAGE SF*	1,072	1,064	0.8%	1,089	-1.6%

** Includes reported co-op square footage data.*

Upper Manhattan

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	95	80	18.8%	79	20.3%
SALES VOLUME	$118,664,822	$96,907,075	22.5%	$73,824,718	60.7%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	$1,055,000	$965,000	9.3%	$723,000	45.9%
AVERAGE PRICE	$1,249,103	$1,211,338	3.1%	$934,490	33.7%
AVERAGE PPSF	$1,113	$1,106	0.6%	$965	15.3%
AVERAGE SF	1,062	1,088	-2.4%	964	10.2%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	113	112	0.9%	122	-7.4%
SALES VOLUME	$67,728,000	$60,794,525	11.4%	$79,926,785	-15.3%
AVG. DISCOUNT	6%	6%	-	6%	-
MEDIAN PRICE	$496,750	$450,000	10.4%	$505,625	-1.8%
AVERAGE PRICE	$599,363	$542,808	10.4%	$655,138	-8.5%

Median Price by Bedroom Count

Condos	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$510,000	$750,000	-32.0%	$486,500	4.8%
1 BEDROOM	$725,000	$745,000	-2.7%	$663,250	9.3%
2 BEDROOM	$1,060,000	$965,000	9.8%	$850,000	24.7%
3 BEDROOM	$1,366,250	$1,750,000	-21.9%	$1,350,000	1.2%
4+ BEDROOM	$2,773,076	$4,125,000	-32.8%	$2,213,725	25.3%

Co-ops	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
STUDIO	$305,000	$312,500	-2.4%	$255,000	19.6%
1 BEDROOM	$395,000	$415,000	-4.8%	$415,000	-4.8%
2 BEDROOM	$600,000	$580,000	3.4%	$600,000	-
3 BEDROOM	$804,500	$575,000	39.9%	$790,000	1.8%
4+ BEDROOM	$3,415,000	$600,000	469.2%	$1,100,000	210.5%

COMPASS

Q3 2024

Manhattan Townhouse Market Report

ARJUN NAIR

COMPASS

127 East 73 Street
Photographer: Donna Dotan

SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map

Methodology

Geography covered in this report is Manhattan.

Inventory is calculated based on all single-family townhouses actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported single-family townhouse transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known single-family townhouse closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

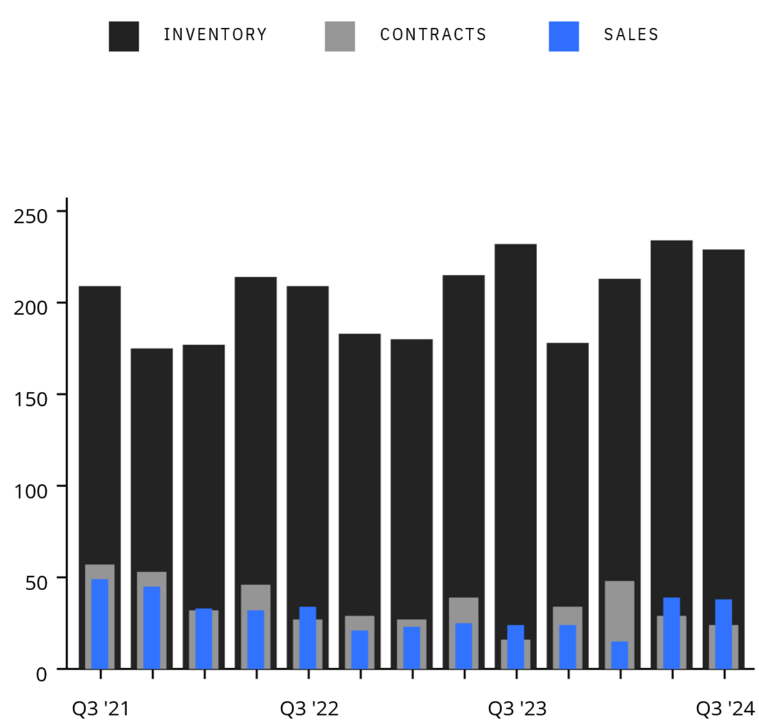
Time on Market is calculated by how many properties entered contract during the quarter in the given period.
Discount is the percentage di erence between the initial list and recorded sale price.
Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.
Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters
Q1: January 1 - March 31
Q2: April 1 - June 30
Q3: July 1 - September 30
Q4: October 1 - December 31

Townhouses

OVERVIEW

- Townhouse sales were up from last year following a significant number of transactions last quarter
- Though down from last quarter, contracts were up year-over-year, continuing to signal a strong market
- Inventory remained at typical levels, declining just 1.3% year-over-year
- Demand for townhouses drove prices upward, with a 20.1% increase in average price compared to last year



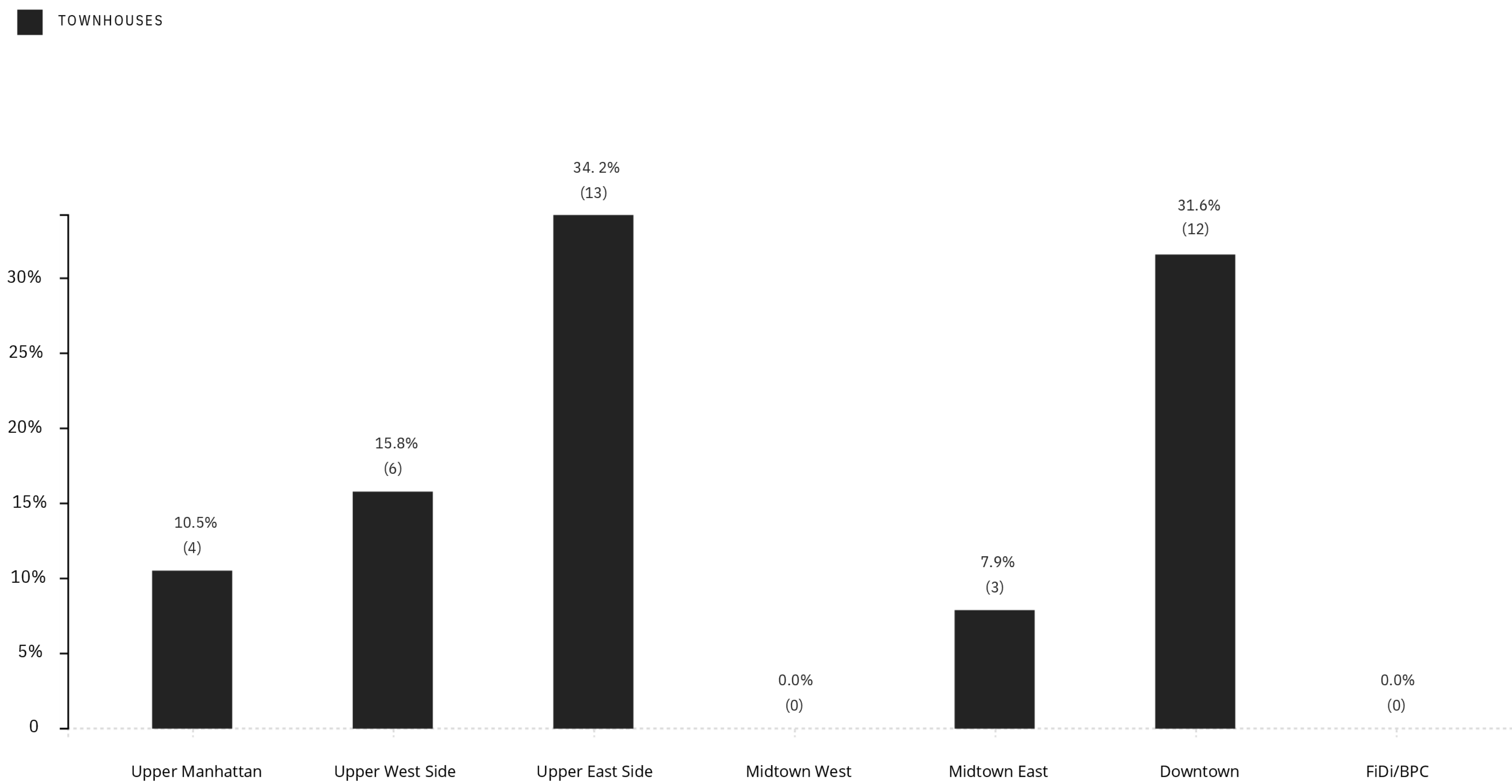
Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	38	39	-2.6%	24	58.3%
AVG. DISCOUNT	16%	18%	-	10%	-
MEDIAN PRICE	$7,147,500	$6,850,000	4.3%	$6,650,000	7.5%
AVERAGE PRICE	$10,675,684	$8,846,321	20.7%	$8,885,413	20.1%
AVERAGE PPSF	$1,878	$1,563	20.2%	$1,712	9.7%
AVERAGE SF	5,355	5,468	-2.1%	5,203	2.9%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	24	29	-17.2%	16	50.0%
AVG. DISCOUNT	6%	12%	-	7%	-
MEDIAN PRICE	$9,100,000	$6,995,000	30.1%	$7,995,000	13.8%
AVERAGE PRICE	$11,253,125	$9,196,138.	22.4%	$11,037,813	2.0%
AVERAGE PPSF	$1,908	$1,666	14.5%	$1,855	2.9%
AVERAGE SF	6,178	5,395	14.5%	5,973	3.4%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	229	234	-2.1%	232	-1.3%
MEDIAN PRICE	$9,300,000	$8,947,500	3.9%	$9,992,500	-6.9%
AVERAGE PRICE	$11,890,332	$11,652,334	2.0%	$12,794,454	-7.1%
AVERAGE PPSF	$1,989	$1,933	2.9%	$2,118	-6.1%
AVERAGE SF	6,097	6,131	-0.6%	5,982	1.9%

Townhouses

SINGLE-FAMILY SALES BY SUBMARKET

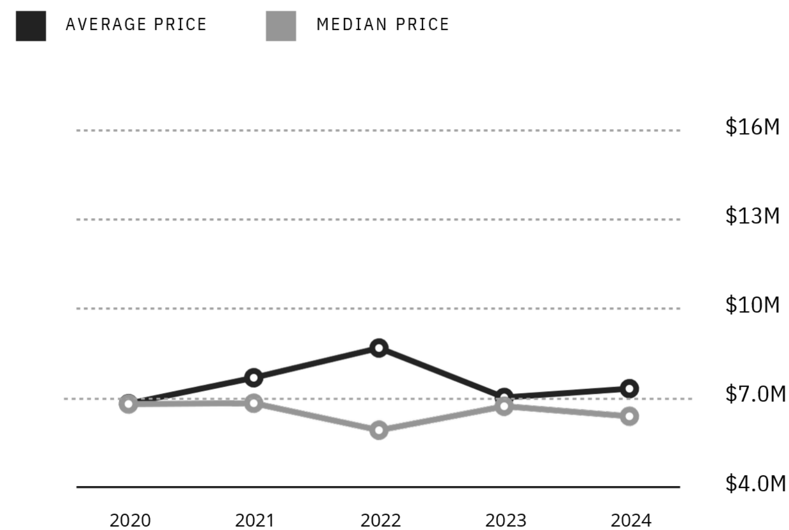


Upper West Side

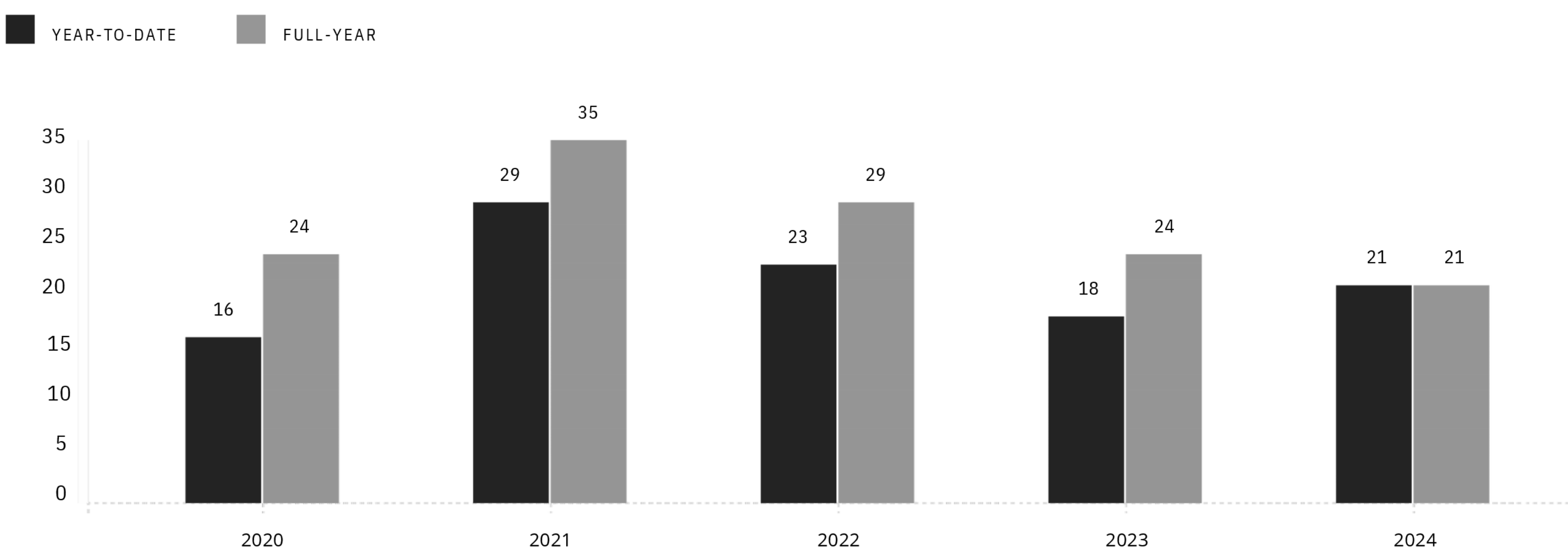
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	21	18	16.7%
AVG. DISCOUNT	16%	11%	-
MEDIAN PRICE	$6,415,000	$6,900,000	-7.0%
AVERAGE PRICE	$7,335,286	$7,191,667	2.0%
AVERAGE PPSF	$1,195	$1,299	-8.0%
AVERAGE SF	6,424	5,654	13.6%

Historic Prices



Historic Sales

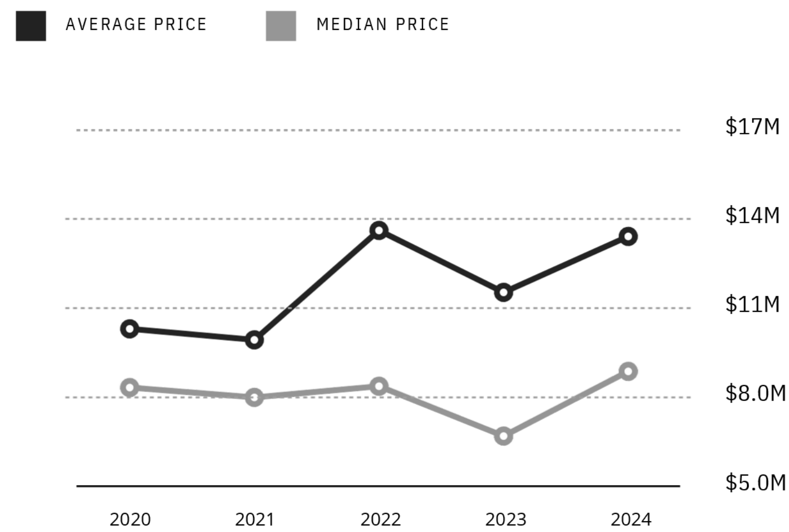


Upper East Side

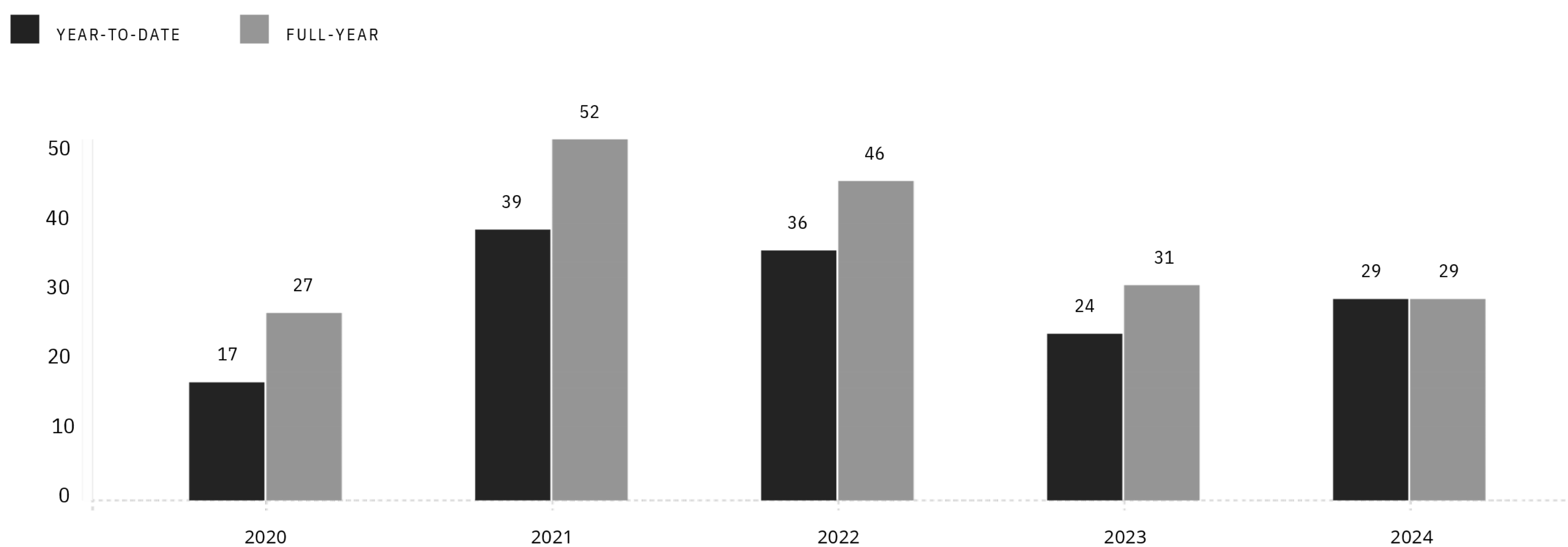
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	29	24	20.8%
AVG. DISCOUNT	15%	14%	-
MEDIAN PRICE	$8,874,000	$6,671,000	33.0%
AVERAGE PRICE	$13,410,121	$11,004,663	21.9%
AVERAGE PPSF	$1,946	$1,722	13.0%
AVERAGE SF	6,279	5,550	13.1%

Historic Prices



Historic Sales

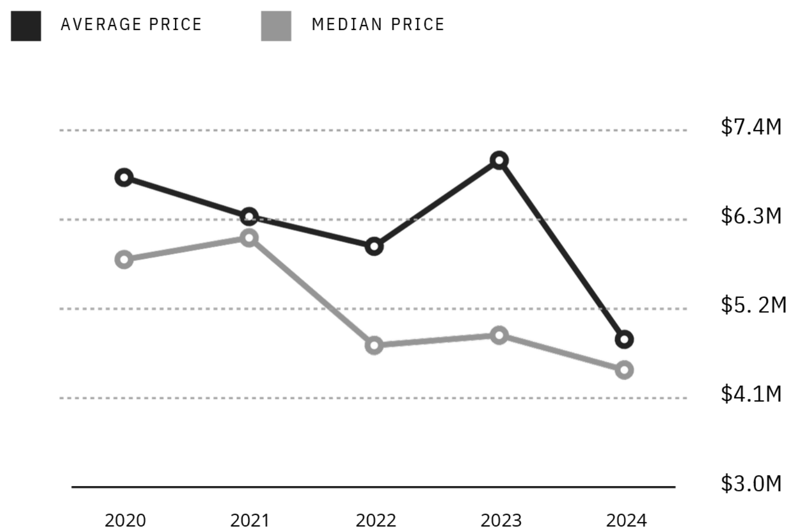


Midtown East

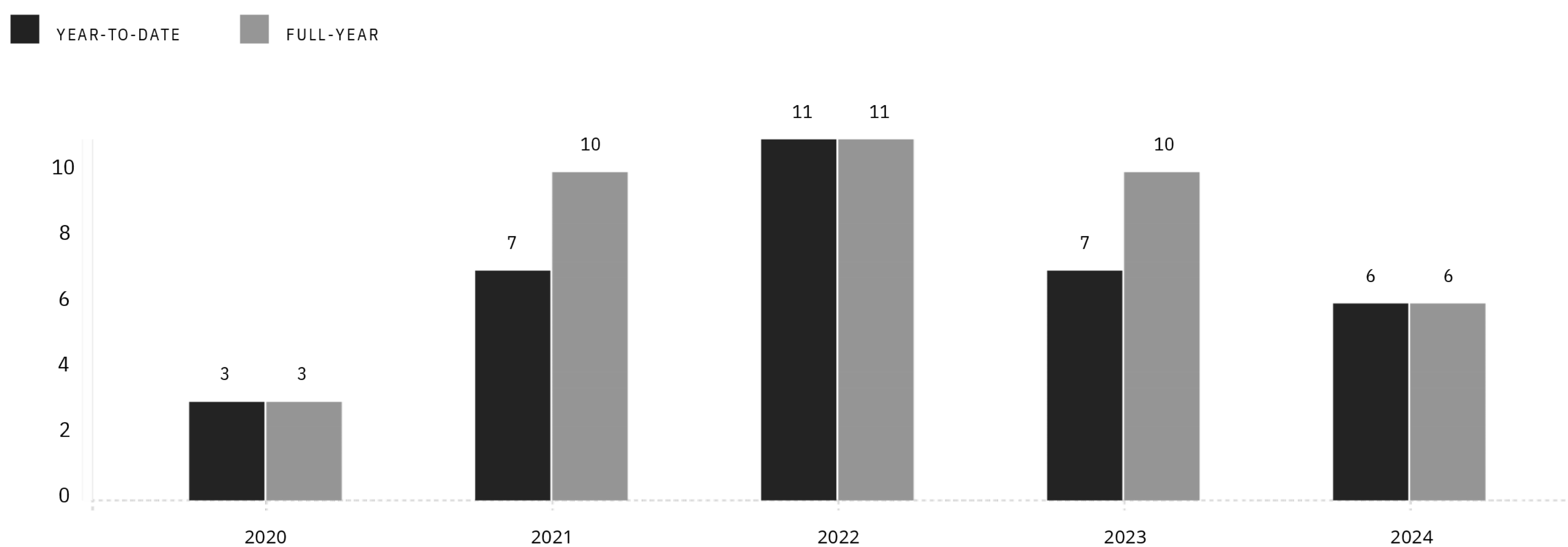
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	6	7	-14.3%
AVG. DISCOUNT	19%	14%	-
MEDIAN PRICE	$4,447,500	$4,625,000	-3.8%
AVERAGE PRICE	$4,824,167	$7,850,000	-38.5%
AVERAGE PPSF	$1,097	$1,479	-25.8%
AVERAGE SF	4,526	4,729	-4.3%

Historic Prices



Historic Sales

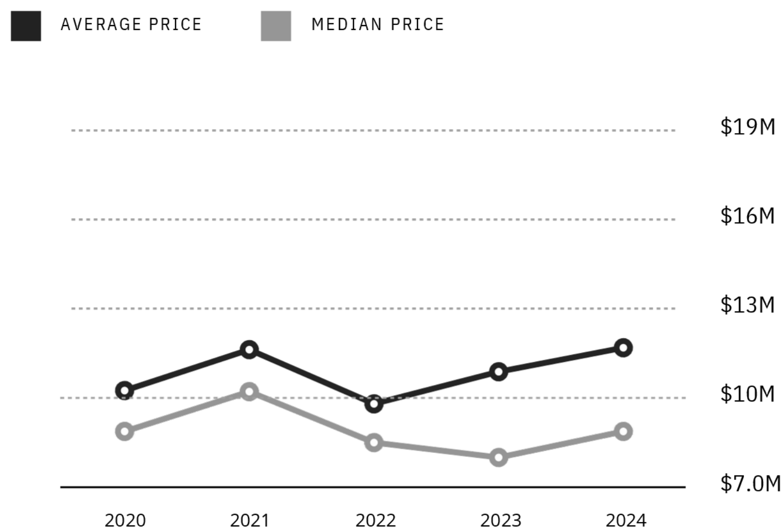


Downtown

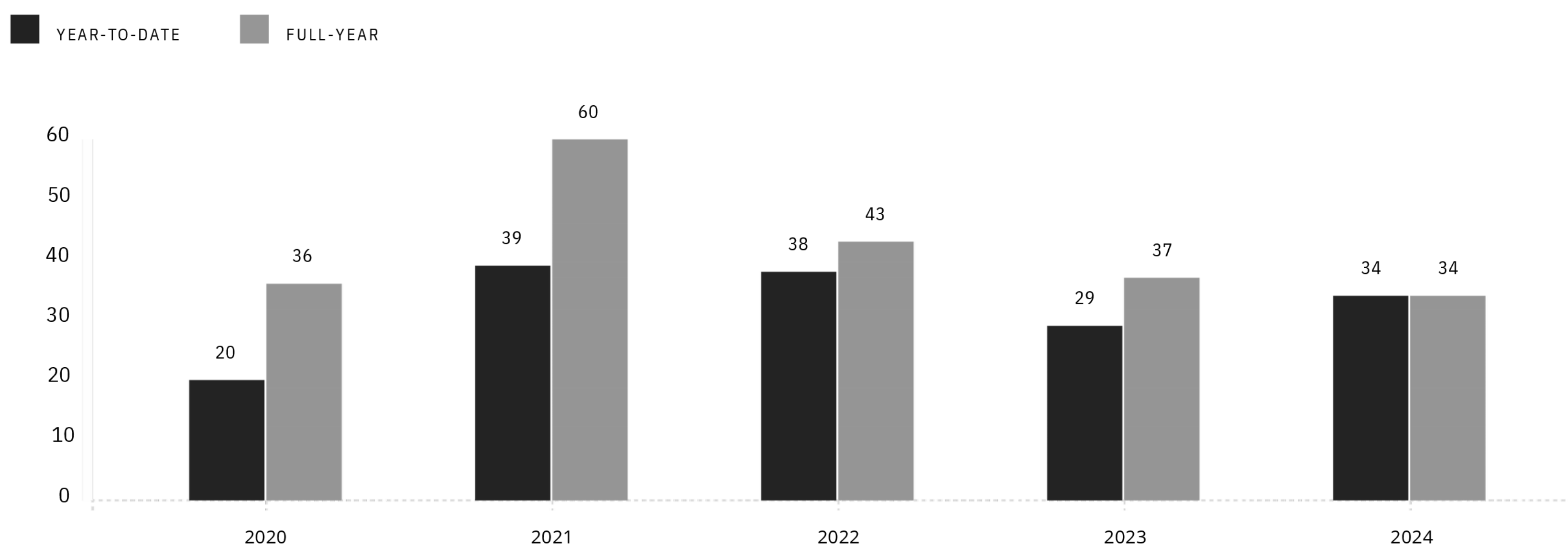
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	34	29	17.2%
AVG. DISCOUNT	18%	13%	-
MEDIAN PRICE	$8,875,000	$9,100,000	-2.5%
AVERAGE PRICE	$11,685,946	$10,825,794	7.9%
AVERAGE PPSF	$2,164	$2,098	3.1%
AVERAGE SF	5,354	5,246	2.1%

Historic Prices



Historic Sales

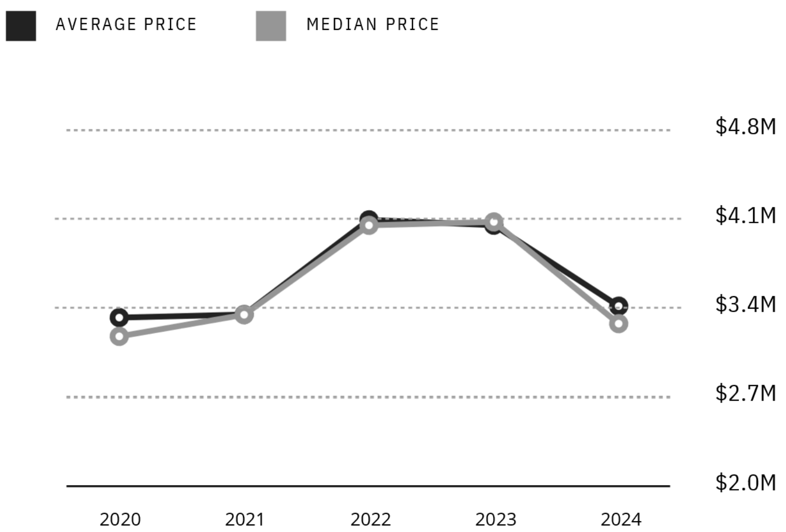


Upper Manhattan

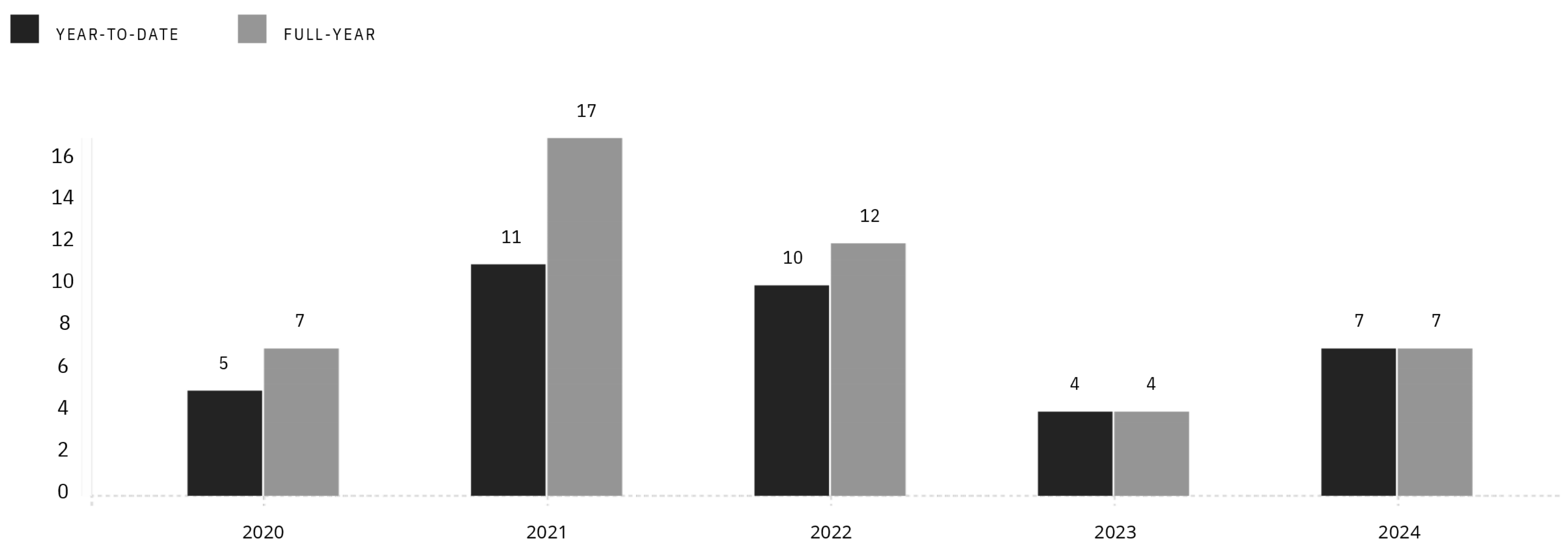
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	7	4	75.0%
AVG. DISCOUNT	17%	11%	-
MEDIAN PRICE	$3,275,000	$4,075,000	-19.6%
AVERAGE PRICE	$3,412,714	$4,048,750	-15.7%
AVERAGE PPSF	$811	$798	1.6%
AVERAGE SF	4,473	5,086	-12.1%

Historic Prices



Historic Sales



B ARJUN NAIR

COMPASS