

Q1 2022

Manhattan Market Report

COMPASS



515 East 89th St, Unit 6A
Courtesy of: Steve Halpern
Photographer: Will Ellis, DDReps

There was a buying spree in Manhattan in Q1 as a cluster of factors—escalating rents, a desire for more space, and the return of pieds-a-terre buyers—created a sense of urgency. Overall, condo and co-op sales climbed 35.7 percent year-over-year, a Q1 record, reaching over \$7B in sales volume. Condos sales alone surged 47.3 percent compared to last year, driving prices up.

The average sales price rose to nearly \$2.01M—the first time a Q1 has been above \$2M since 2017. This uptick comes when people continue to reevaluate their needs and lifestyle preferences after enduring the pandemic.

Buyers opted for larger apartments and outdoor space as working from home continues to be the

norm for many. The average price-per-square-foot jumped by 16.4 percent, indicating that buyers were willing to pay a premium regardless of the size of their dwelling.

As demand for Manhattan abodes remained high, inventory stayed tight, down 17.2 percent compared to 2021. One area that was an exception was Upper Manhattan, where inventory increased by 16.6 percent compared to Q4 and 9.6 percent compared to Q1 2021.

Certain parts of the city were sales hotbeds. Downtown captured 29.5 percent, maintaining its highest market share position as its unique culture continued to attract a wealth of buyers. While interest in the Upper West Side reached record levels, recording

the most transactions of any Q1 ever, climbing 16.5 percent year-over-year for 18.4 percent of all Manhattan apartment sales.

The townhouse market also remained hot, with sales increasing 55 percent compared to Q1 2021 with a median sales price of \$8.5M, a 23.2 percent increase year-over-year.

While escalating prices may be concerning for buyers, from a national perspective, Manhattan prices have not seen the steep incline experienced in other parts of the country.

In the future, we can expect Manhattan to continue to be a destination for all, inspiring people of all walks of life to call the city home.

PRESIDENT, COMPASS TRI-STATE

Rory Golod

SENIOR MANAGING DIRECTOR

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SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map



Manhattan saw a buying spree despite a price premium on many apartments throughout the borough.

\$2,008,298

Average Sales Price
Q1 2022

\$2,761,438

Average Condo Price
Q1 2022

\$1,486

Average Price Per
Square Foot Q1 2022

5%

Average Discount
Q1 2022

\$1,175,000

Median Sales Price
Q1 2022

\$1,350,207

Average Co-op Price
Q1 2022

160

Average Days
on the Market
Q1 2022

25%

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 difference 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

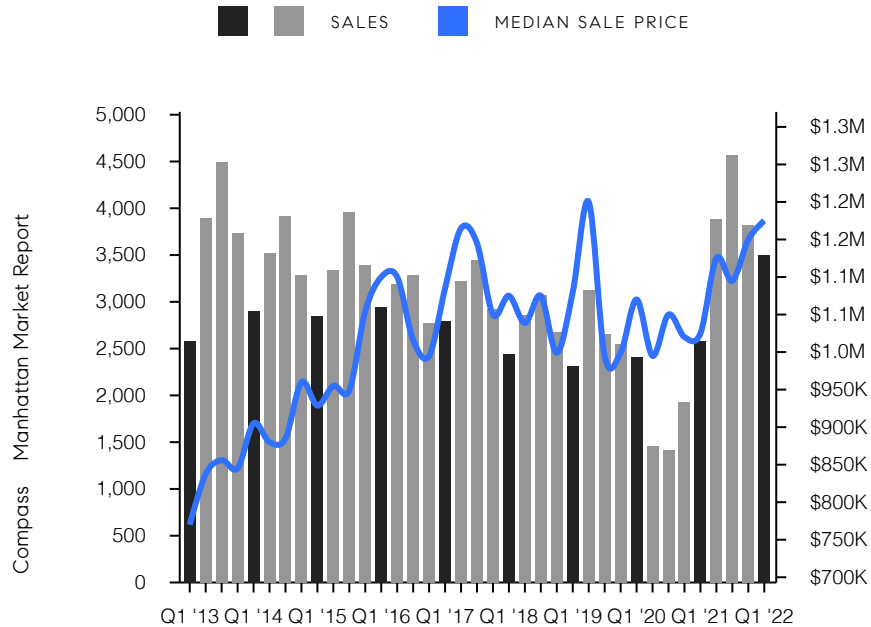
Q3: July 1 - September 30

Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- Sales climbed 35.8% year-over-year, reaching a new Q1 record, but as usual slowed down from Q4 2021
- Discounts continued to fall, dropping to 5% on average compared to 6% last quarter and 10% in Q1 2021
- The median and average price increased 14.6% and 24.6% year-over-year, respectively, and also climbed quarter-over-quarter, to a less extent
- Average PPSF also climbed 16.1% indicating the price increases were not due to variation in properties sold
- Condo sales were up over 47% compared to 27% for co-ops



Summary	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	3,504	3,818	-8.2%	2,581	35.8%
SALES VOLUME	\$7,037,076,802	\$7,310,589,196	-3.7%	\$4,160,360,192	69.1%
AVG. DISCOUNT	5%	6%	-	10%	-
MEDIAN PRICE	\$1,175,000	\$1,150,000	2.2%	\$1,025,000	14.6%
AVERAGE PRICE	\$2,008,298	\$1,914,769	4.9%	\$1,611,918	24.6%
AVERAGE PPSF*	\$1,486	\$1,435	3.6%	\$1,280	16.1%
AVERAGE SF*	1,274	1,228	3.7%	1,226	3.9%

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	1,634	1,762	-7.3%	1,109	47.3%
SALES VOLUME	\$4,512,190,097	\$4,770,777,101	-5.4%	\$2,452,235,890	84.0%
AVG. DISCOUNT	5%	6%	-	11%	-
MEDIAN PRICE	\$1,735,013	\$1,700,000	2.1%	\$1,500,000	15.7%
AVERAGE PRICE	\$2,761,438	\$2,707,592	2.0%	\$2,211,214	24.9%
AVERAGE PPSF	\$1,721	\$1,684	2.2%	\$1,488	15.7%
AVERAGE SF	1,374	1,327	3.5%	1,336	2.8%

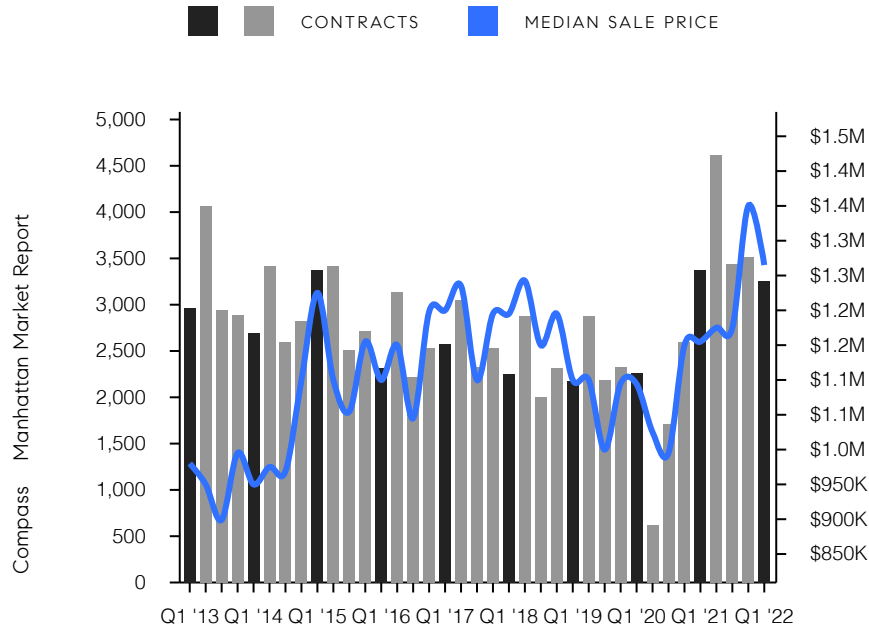
Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	1,870	2,056	-9.0%	1,472	27.0%
SALES VOLUME	\$2,524,886,705	\$2,539,812,095	-0.6%	\$1,708,124,302	47.8%
AVG. DISCOUNT	5%	5%	-	10%	-
MEDIAN PRICE	\$825,000	\$789,750	4.5%	\$772,500	6.8%
AVERAGE PRICE	\$1,350,207	\$1,235,317	9.3%	\$1,160,411	16.4%

* Includes reported co-op square footage data.

Contracts Signed

BY PROPERTY TYPE

- Contract activity was down slightly, declining 3.5% year-over-year from the record-setting Q1 2021
- Average and median prices fell for contracts compared to last quarter, declining 6.3% and 12.8%, respectively, but were both up nearly 10% year-over-year
- Co-ops drove the decline in activity, while condos saw no appreciable change
- The median price of co-ops stagnated year-over-year, with only a slight decline from last quarter



Summary	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	3,253	3,513	-7.4%	3,370	-3.5%
AVG. DISCOUNT	3%	3%	-	5%	-
MEDIAN PRICE	\$1,265,000	\$1,350,000	-6.3%	\$1,155,000	9.5%
AVERAGE PRICE	\$2,067,238	\$2,369,486	-12.8%	\$1,887,216	9.5%
AVERAGE PPSF*	\$1,551	\$1,639	-5.4%	\$1,406	10.3%
AVERAGE SF*	1,332	1,396	-4.6%	1,307	1.9%

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	1,527	1,755	-13.0%	1,528	-0.1%
AVG. DISCOUNT	2%	3%	-	5%	-
MEDIAN PRICE	\$1,850,000	\$1,995,000	-7.3%	\$1,675,000	10.4%
AVERAGE PRICE	\$2,806,954	\$3,292,496	-14.7%	\$2,633,996	6.6%
AVERAGE PPSF	\$1,812	\$1,905	-4.9%	\$1,649	9.9%
AVERAGE SF	1,400	1,531	-8.6%	1,417	-1.2%

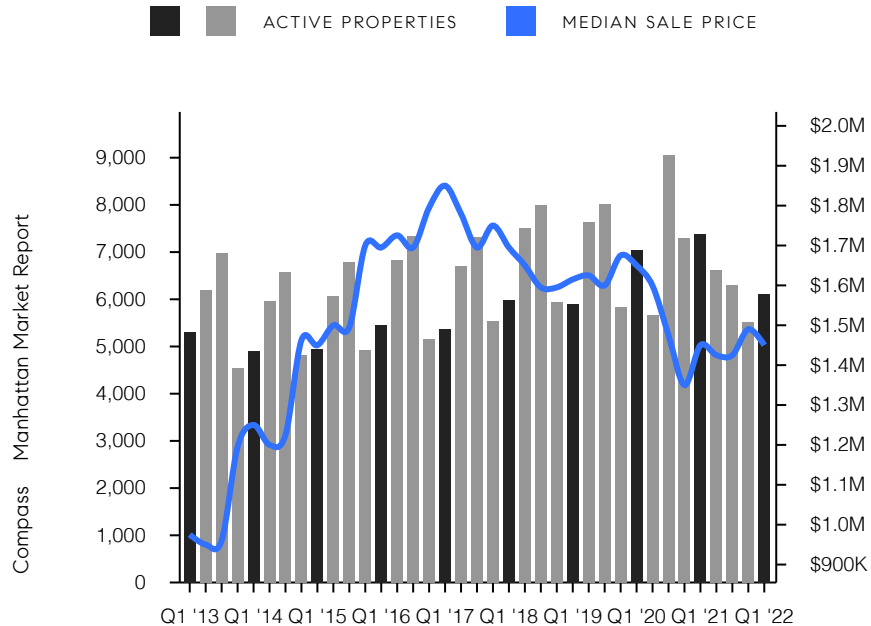
Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	1,726	1,758	-1.8%	1,842	-6.3%
AVG. DISCOUNT	3%	3%	-	5%	-
MEDIAN PRICE	\$850,000	\$875,000	-2.9%	\$850,000	-
AVERAGE PRICE	\$1,412,808	\$1,448,050	-2.4%	\$1,267,738	11.4%

* Includes reported co-op square footage data.

Inventory

BY PROPERTY TYPE

- Inventory was down 17.2% year-over-year, but climbed 10.5% from last quarter, signaling slight improvement in availability for buyers
- The median price of actives saw little change from last year, and inventory prices generally saw limited change both year-over-year and quarter-over-quarter
- Median inventory prices have an upward trend relative to the last six quarters, but are generally low compared to their peak in late 2016 and early 2017

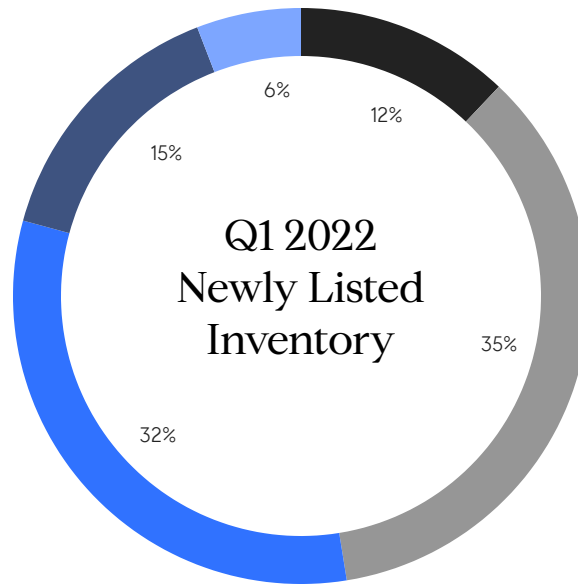
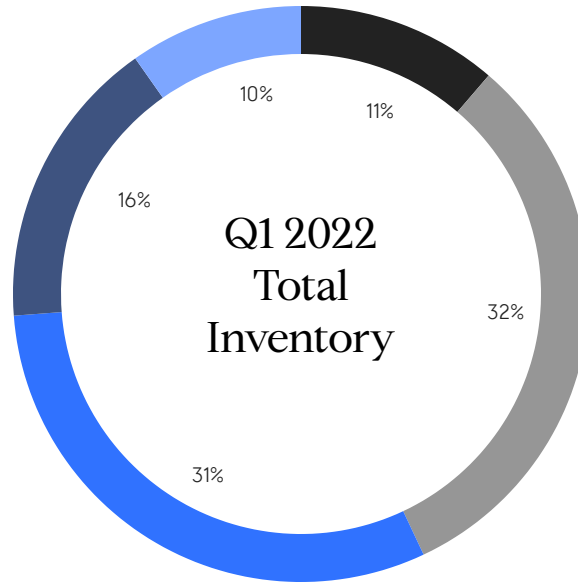


Summary	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	6,107	5,529	10.5%	7,375	-17.2%
MEDIAN PRICE	\$1,450,000	\$1,490,000	-2.7%	\$1,450,000	-
AVERAGE PRICE	\$3,037,008	\$3,071,945	-1.1%	\$2,959,918	2.6%
AVERAGE PPSF*	\$1,771	\$1,748	1.3%	\$1,726	2.6%
AVERAGE SF*	1,519	1,557	-2.4%	1,531	-0.8%

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	3,213	2,897	10.9%	4,018	-20.0%
MEDIAN PRICE	\$2,200,000	\$2,215,990	-0.7%	\$2,142,500	2.7%
AVERAGE PRICE	\$4,083,348	\$4,138,123	-1.3%	\$3,897,119	4.8%
AVERAGE PPSF	\$2,061	\$2,040	1.0%	\$1,985	3.8%
AVERAGE SF	1,650	1,690	-2.4%	1,668	-1.1%

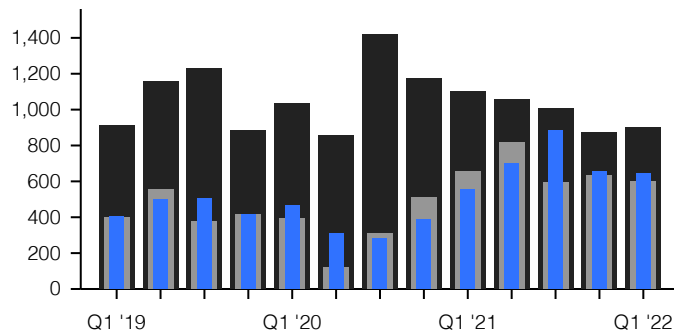
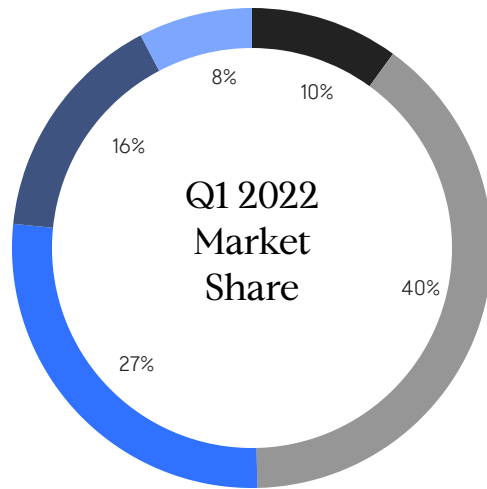
Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	2,894	2,632	10.0%	3,357	-13.8%
MEDIAN PRICE	\$875,000	\$850,000	2.9%	\$855,000	2.3%
AVERAGE PRICE	\$1,875,332	\$1,898,421	-1.2%	\$1,838,182	2.0%

* Includes reported co-op square footage data.



Upper West Side

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	643	653	-1.5%	552	16.5%
SALES VOLUME	\$1,349,720,242	\$1,245,867,758	8.3%	\$780,930,884	72.8%
AVG. DISCOUNT	4%	5%	-	10%	-
MEDIAN PRICE	\$1,300,000	\$1,260,000	3.2%	\$1,024,000	27.0%
AVERAGE PRICE	\$2,099,098	\$1,907,914	10.0%	\$1,414,730	48.4%
AVERAGE PPSF*	\$1,589	\$1,473	7.9%	\$1,218	30.5%
AVERAGE SF*	1,283	1,235	3.9%	1,108	15.8%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	600	631	-4.9%	657	-8.7%
AVG. DISCOUNT	2%	3%	-	5%	-
MEDIAN PRICE	\$1,432,500	\$1,500,000	-4.5%	\$1,100,000	30.2%
AVERAGE PRICE	\$2,322,907	\$2,375,537	-2.2%	\$1,752,715	32.5%
AVERAGE PPSF*	\$1,717	\$1,716	0.1%	\$1,386	23.9%
AVERAGE SF*	1,402	1,420	-1.3%	1,242	12.9%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	899	874	2.9%	1,101	-18.3%
MEDIAN PRICE	\$1,695,000	\$1,712,500	-1.0%	\$1,600,000	5.9%
AVERAGE PRICE	\$3,544,836	\$3,441,370	3.0%	\$3,225,175	9.9%
AVERAGE PPSF*	\$2,031	\$1,940	4.7%	\$1,847	10.0%
AVERAGE SF*	1,682	1,659	1.4%	1,564	7.5%

* Includes reported co-op square footage data.

Upper West Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	247	273	-9.5%	198	24.7%
SALES VOLUME	\$742,261,811	\$705,679,677	5.2%	\$326,856,103	127.1%
AVG. DISCOUNT	4%	5%	-	10%	-
MEDIAN PRICE	\$2,136,000	\$1,875,000	13.9%	\$1,247,570	71.2%
AVERAGE PRICE	\$3,005,109	\$2,584,907	16.3%	\$1,650,788	82.0%
AVERAGE PPSF	\$1,854	\$1,704	8.8%	\$1,358	36.5%
AVERAGE SF	1,431	1,352	5.8%	1,108	29.2%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	396	380	4.2%	354	11.9%
SALES VOLUME	\$607,458,431	\$540,188,081	12.5%	\$454,074,781	33.8%
AVG. DISCOUNT	4%	4%	-	10%	-
MEDIAN PRICE	\$950,000	\$898,750	5.7%	\$906,250	4.8%
AVERAGE PRICE	\$1,533,986	\$1,421,548	7.9%	\$1,282,697	19.6%

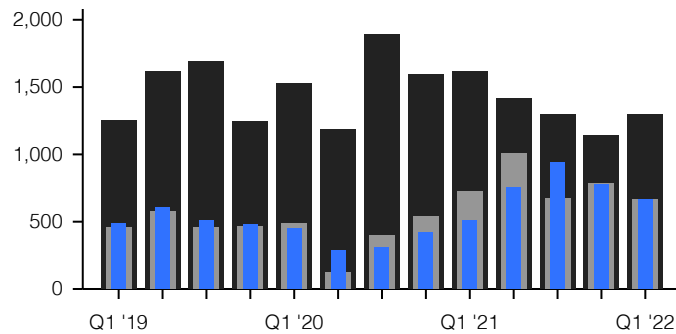
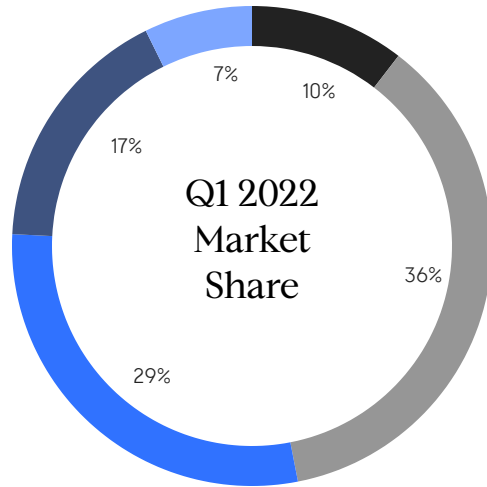
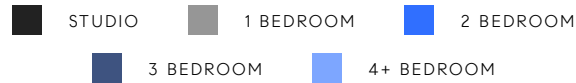
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$692,000	\$721,500	-4.1%	\$629,000	10.0%
1 BEDROOM	\$1,087,500	\$1,040,000	4.6%	\$938,000	15.9%
2 BEDROOM	\$2,335,000	\$2,063,750	13.1%	\$1,695,000	37.8%
3 BEDROOM	\$3,850,000	\$3,695,000	4.2%	\$2,725,000	41.3%
4+ BEDROOM	\$7,300,500	\$6,950,000	5.0%	\$4,300,000	69.8%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$412,000	\$445,000	-7.4%	\$435,000	-5.3%
1 BEDROOM	\$734,750	\$689,000	6.6%	\$700,500	4.9%
2 BEDROOM	\$1,550,000	\$1,310,366	18.3%	\$1,315,000	17.9%
3 BEDROOM	\$2,495,000	\$2,327,000	7.2%	\$1,910,000	30.6%
4+ BEDROOM	\$3,762,500	\$4,525,000	-16.9%	\$3,625,000	3.8%

Upper East Side

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	667	776	-14.0%	510	30.8%
SALES VOLUME	\$1,372,826,284	\$1,481,677,611	-7.3%	\$871,646,368	57.5%
AVG. DISCOUNT	6%	6%	-	11%	-
MEDIAN PRICE	\$1,100,000	\$1,150,000	-4.3%	\$1,061,950	3.6%
AVERAGE PRICE	\$2,058,210	\$1,909,378	7.8%	\$1,709,111	20.4%
AVERAGE PPSF*	\$1,290	\$1,259	2.5%	\$1,130	14.2%
AVERAGE SF*	1,343	1,317	2.0%	1,272	5.6%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	666	785	-15.2%	726	-8.3%
AVG. DISCOUNT	3%	3%	-	6%	-
MEDIAN PRICE	\$1,385,000	\$1,450,000	-4.5%	\$1,270,000	9.1%
AVERAGE PRICE	\$2,249,698	\$2,817,796	-20.2%	\$1,921,785	17.1%
AVERAGE PPSF*	\$1,465	\$1,629	-10.1%	\$1,270	15.4%
AVERAGE SF*	1,467	1,568	-6.4%	1,364	7.6%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	1,297	1,142	13.6%	1,619	-19.9%
MEDIAN PRICE	\$1,570,000	\$1,695,000	-7.4%	\$1,695,000	-7.4%
AVERAGE PRICE	\$3,271,143	\$3,511,091	-6.8%	\$3,309,153	-1.1%
AVERAGE PPSF*	\$1,609	\$1,661	-3.1%	\$1,640	-1.9%
AVERAGE SF*	1,616	1,782	-9.3%	1,725	-6.3%

* Includes reported co-op square footage data.

Upper East Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	207	220	-5.9%	154	34.4%
SALES VOLUME	\$600,901,428	\$601,627,466	-0.1%	\$348,582,103	72.4%
AVG. DISCOUNT	6%	7%	-	10%	-
MEDIAN PRICE	\$1,660,000	\$1,760,000	-5.7%	\$1,545,000	7.4%
AVERAGE PRICE	\$2,902,905	\$2,734,670	6.2%	\$2,263,520	28.2%
AVERAGE PPSF	\$1,519	\$1,543	-1.6%	\$1,394	9.0%
AVERAGE SF	1,415	1,416	-0.1%	1,422	-0.5%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	460	556	-17.3%	356	29.2%
SALES VOLUME	\$771,924,856	\$880,050,145	-12.3%	\$523,064,265	47.6%
AVG. DISCOUNT	7%	6%	-	11%	-
MEDIAN PRICE	\$942,500	\$945,000	-0.3%	\$850,000	10.9%
AVERAGE PRICE	\$1,678,098	\$1,582,824	6.0%	\$1,469,282	14.2%

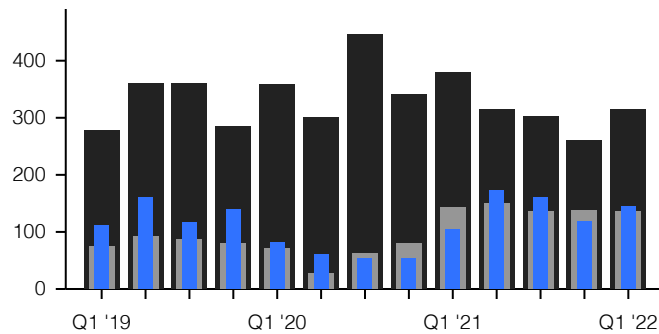
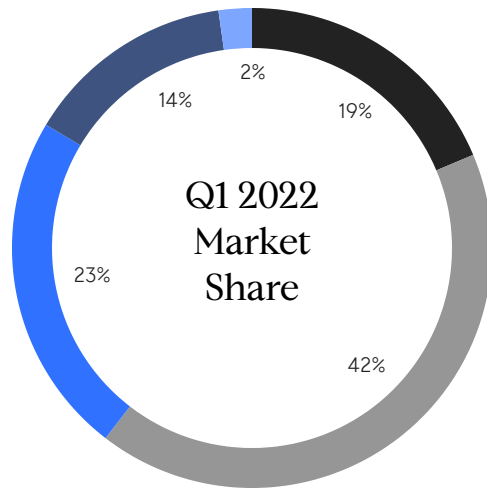
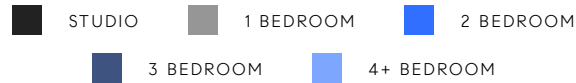
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$600,000	\$533,375	12.5%	\$500,000	20.0%
1 BEDROOM	\$840,000	\$882,500	-4.8%	\$815,650	3.0%
2 BEDROOM	\$1,720,000	\$1,800,000	-4.4%	\$1,500,000	14.7%
3 BEDROOM	\$3,400,000	\$3,400,000	-	\$2,899,750	17.3%
4+ BEDROOM	\$5,516,050	\$6,096,000	-9.5%	\$5,050,494	9.2%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$399,000	\$370,000	7.8%	\$418,250	-4.6%
1 BEDROOM	\$678,000	\$640,000	5.9%	\$644,000	5.3%
2 BEDROOM	\$1,275,000	\$1,350,000	-5.6%	\$1,237,500	3.0%
3 BEDROOM	\$2,280,000	\$1,925,000	18.4%	\$2,075,000	9.9%
4+ BEDROOM	\$4,650,000	\$4,475,000	3.9%	\$3,450,000	34.8%

Midtown West

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	144	119	21.0%	105	37.1%
SALES VOLUME	\$292,831,110	\$155,533,444	88.3%	\$126,384,330	131.7%
AVG. DISCOUNT	7%	6%	-	12%	-
MEDIAN PRICE	\$1,064,581	\$880,000	21.0%	\$800,000	33.1%
AVERAGE PRICE	\$2,033,549	\$1,307,004	55.6%	\$1,203,660	68.9%
AVERAGE PPSF*	\$1,710	\$1,456	17.4%	\$1,272	34.4%
AVERAGE SF*	1,157	921	25.6%	924	25.2%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	136	138	-1.4%	143	-4.9%
AVG. DISCOUNT	2%	3%	-	6%	-
MEDIAN PRICE	\$1,297,000	\$1,112,500	16.6%	\$1,000,000	29.7%
AVERAGE PRICE	\$2,209,434	\$2,095,888	5.4%	\$1,647,269	34.1%
AVERAGE PPSF*	\$1,782	\$1,805	-1.3%	\$1,482	20.2%
AVERAGE SF*	1,159	1,109	4.5%	1,087	6.6%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	314	260	20.8%	379	-17.2%
MEDIAN PRICE	\$1,403,625	\$1,362,500	3.0%	\$1,250,000	12.3%
AVERAGE PRICE	\$2,559,966	\$2,445,544	4.7%	\$2,960,780	-13.5%
AVERAGE PPSF*	\$1,832	\$1,839	-0.4%	\$1,877	-2.4%
AVERAGE SF*	1,204	1,212	-0.7%	1,316	-8.5%

* Includes reported co-op square footage data.

Midtown West

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	108	83	30.1%	66	63.6%
SALES VOLUME	\$271,124,110	\$133,678,964	102.8%	\$106,569,340	154.4%
AVG. DISCOUNT	8%	7%	-	12%	-
MEDIAN PRICE	\$1,599,500	\$1,055,000	51.6%	\$999,475	60.0%
AVERAGE PRICE	\$2,510,408	\$1,610,590	55.9%	\$1,614,687	55.5%
AVERAGE PPSF	\$1,846	\$1,582	16.7%	\$1,409	31.0%
AVERAGE SF	1,233	962	28.2%	1,004	22.8%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	36	36	0.0%	39	-7.7%
SALES VOLUME	\$21,707,000	\$21,854,480	-0.7%	\$19,814,990	9.5%
AVG. DISCOUNT	5%	5%	-	13%	-
MEDIAN PRICE	\$589,500	\$514,000	14.7%	\$420,000	40.4%
AVERAGE PRICE	\$602,972	\$607,069	-0.7%	\$508,077	18.7%

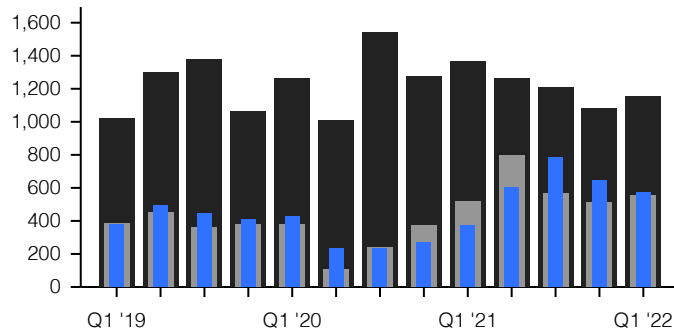
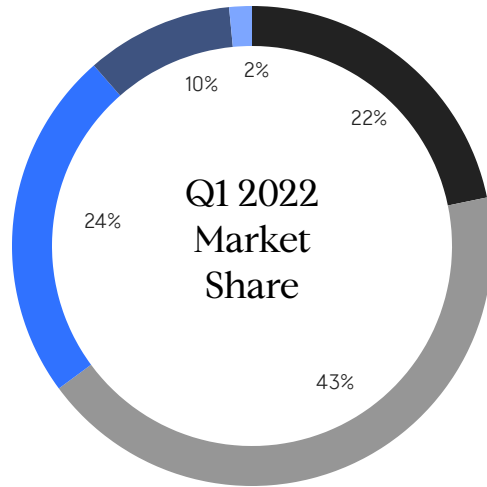
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$650,000	\$700,000	-7.1%	\$570,000	14.0%
1 BEDROOM	\$1,047,750	\$930,000	12.7%	\$905,000	15.8%
2 BEDROOM	\$2,345,000	\$1,949,000	20.3%	\$1,650,000	42.1%
3 BEDROOM	\$3,778,150	\$5,254,250	-28.1%	\$5,117,125	-26.2%
4+ BEDROOM	\$12,003,750	-	-	-	-

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$387,500	\$394,000	-1.6%	\$367,500	5.4%
1 BEDROOM	\$742,500	\$545,000	36.2%	\$477,495	55.5%
2 BEDROOM	\$645,000	\$1,016,990	-36.6%	\$800,000	-19.4%
3 BEDROOM	-	-	-	-	-
4+ BEDROOM	-	-	-	-	-

Midtown East

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	570	647	-11.9%	374	52.4%
SALES VOLUME	\$887,969,289	\$878,048,806	1.1%	\$460,062,907	93.0%
AVG. DISCOUNT	7%	7%	-	12%	-
MEDIAN PRICE	\$827,500	\$790,000	4.7%	\$750,000	10.3%
AVERAGE PRICE	\$1,557,841	\$1,357,108	14.8%	\$1,230,115	26.6%
AVERAGE PPSF*	\$1,260	\$1,207	4.4%	\$1,120	12.5%
AVERAGE SF*	1,094	1,071	2.1%	1,161	-5.8%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	554	514	7.8%	517	7.2%
AVG. DISCOUNT	4%	4%	-	6%	-
MEDIAN PRICE	\$904,500	\$849,000	6.5%	\$799,500	13.1%
AVERAGE PRICE	\$1,441,630	\$1,335,663	7.9%	\$1,260,382	14.4%
AVERAGE PPSF*	\$1,283	\$1,286	-0.2%	\$1,125	14.0%
AVERAGE SF*	1,114	1,083	2.9%	1,088	2.4%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	1,151	1,082	6.4%	1,368	-15.9%
MEDIAN PRICE	\$1,200,000	\$1,177,000	2.0%	\$1,100,000	9.1%
AVERAGE PRICE	\$3,459,328	\$3,297,174	4.9%	\$2,814,875	22.9%
AVERAGE PPSF*	\$1,853	\$1,771	4.6%	\$1,654	12.0%
AVERAGE SF*	1,474	1,437	2.6%	1,408	4.7%

* Includes reported co-op square footage data.

Midtown East

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	222	251	-11.6%	139	59.7%
SALES VOLUME	\$554,025,778	\$568,628,565	-2.6%	\$279,074,988	98.5%
AVG. DISCOUNT	6%	7%	-	15%	-
MEDIAN PRICE	\$1,312,500	\$1,250,000	5.0%	\$1,275,000	2.9%
AVERAGE PRICE	\$2,495,612	\$2,265,452	10.2%	\$2,007,734	24.3%
AVERAGE PPSF	\$1,612	\$1,497	7.7%	\$1,406	14.7%
AVERAGE SF	1,183	1,153	2.6%	1,272	-7.0%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	348	396	-12.1%	235	48.1%
SALES VOLUME	\$333,943,511	\$309,420,241	7.9%	\$180,987,919	84.5%
AVG. DISCOUNT	7%	8%	-	11%	-
MEDIAN PRICE	\$632,500	\$595,000	6.3%	\$614,000	3.0%
AVERAGE PRICE	\$959,608	\$781,364	22.8%	\$770,161	24.6%

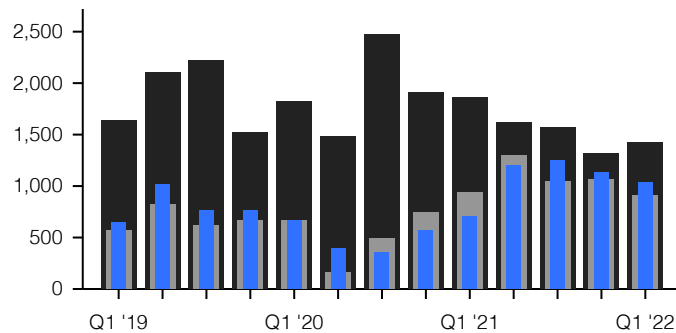
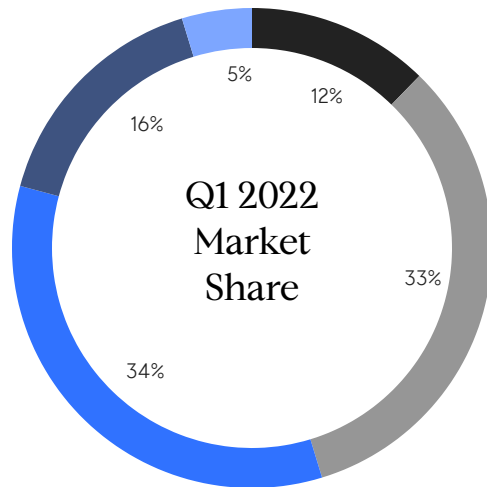
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$625,000	\$606,250	3.1%	\$505,000	23.8%
1 BEDROOM	\$940,000	\$975,000	-3.6%	\$850,000	10.6%
2 BEDROOM	\$1,877,000	\$1,625,000	15.5%	\$1,660,000	13.1%
3 BEDROOM	\$3,662,500	\$3,815,000	-4.0%	\$3,100,000	18.1%
4+ BEDROOM	\$9,464,416	\$5,856,025	61.6%	\$15,500,023	-38.9%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$360,000	\$375,000	-4.0%	\$400,500	-10.1%
1 BEDROOM	\$625,000	\$635,000	-1.6%	\$599,000	4.3%
2 BEDROOM	\$1,175,000	\$1,150,000	2.2%	\$1,095,000	7.3%
3 BEDROOM	\$1,700,000	\$1,865,000	-8.8%	\$1,540,000	10.4%
4+ BEDROOM	\$4,425,000	\$4,700,000	-5.9%	\$2,090,000	111.7%

Downtown

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	1,034	1,129	-8.4%	708	46.0%
SALES VOLUME	\$2,633,666,315	\$2,951,611,227	-10.8%	\$1,555,653,362	69.3%
AVG. DISCOUNT	4%	5%	-	10%	-
MEDIAN PRICE	\$1,725,727	\$1,600,000	7.9%	\$1,489,500	15.9%
AVERAGE PRICE	\$2,547,066	\$2,614,359	-2.6%	\$2,197,251	15.9%
AVERAGE PPSF*	\$1,816	\$1,788	1.6%	\$1,589	14.3%
AVERAGE SF*	1,491	1,392	7.1%	1,442	3.4%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	904	1,062	-14.9%	941	-3.9%
AVG. DISCOUNT	2%	2%	-	4%	-
MEDIAN PRICE	\$1,695,000	\$1,925,000	-11.9%	\$1,699,000	-0.2%
AVERAGE PRICE	\$2,500,205	\$2,987,770	-16.3%	\$2,639,853	-5.3%
AVERAGE PPSF*	\$1,806	\$1,941	-7.0%	\$1,776	1.7%
AVERAGE SF*	1,497	1,587	-5.7%	1,564	-4.3%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	1,423	1,313	8.4%	1,863	-23.6%
MEDIAN PRICE	\$2,250,000	\$2,390,000	-5.9%	\$2,100,000	7.1%
AVERAGE PRICE	\$3,358,275	\$3,405,580	-1.4%	\$3,376,688	-0.5%
AVERAGE PPSF*	\$2,019	\$2,004	0.7%	\$2,013	0.3%
AVERAGE SF*	1,740	1,786	-2.6%	1,738	0.1%

* Includes reported co-op square footage data.

Downtown

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	552	620	-11.0%	345	60.0%
SALES VOLUME	\$1,967,089,530	\$2,294,041,046	-14.3%	\$1,112,870,029	76.8%
AVG. DISCOUNT	5%	6%	-	12%	-
MEDIAN PRICE	\$2,640,213	\$2,400,000	10.0%	\$2,250,000	17.3%
AVERAGE PRICE	\$3,563,568	\$3,700,066	-3.7%	\$3,225,710	10.5%
AVERAGE PPSF	\$2,033	\$2,021	0.6%	\$1,797	13.1%
AVERAGE SF	1,654	1,552	6.6%	1,666	-0.7%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	482	509	-5.3%	363	32.8%
SALES VOLUME	\$666,576,785	\$657,570,181	1.4%	\$442,783,333	50.5%
AVG. DISCOUNT	4%	4%	-	8%	-
MEDIAN PRICE	\$945,000	\$890,000	6.2%	\$880,000	7.4%
AVERAGE PRICE	\$1,382,939	\$1,291,886	7.0%	\$1,219,789	13.4%

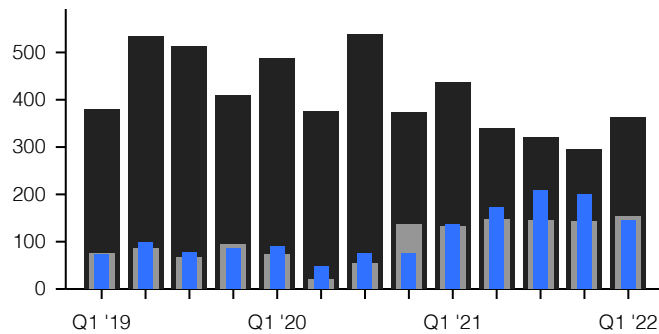
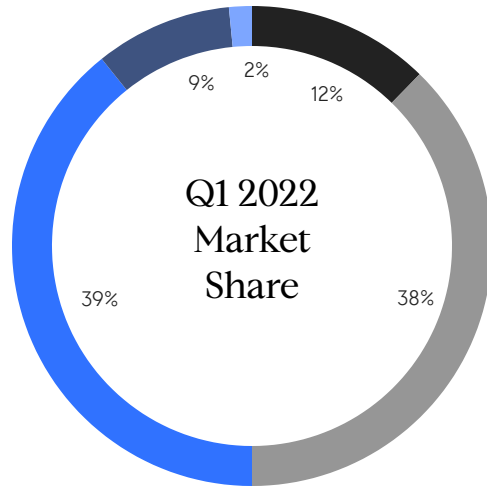
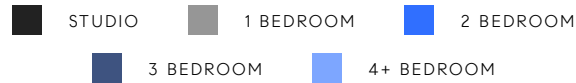
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$770,000	\$775,000	-0.6%	\$720,000	6.9%
1 BEDROOM	\$1,482,500	\$1,360,000	9.0%	\$1,300,000	14.0%
2 BEDROOM	\$2,718,909	\$2,500,000	8.8%	\$2,257,803	20.4%
3 BEDROOM	\$4,573,750	\$4,675,000	-2.2%	\$4,306,000	6.2%
4+ BEDROOM	\$8,372,500	\$14,375,000	-41.8%	\$7,475,000	12.0%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$565,000	\$549,000	2.9%	\$499,750	13.1%
1 BEDROOM	\$875,000	\$848,000	3.2%	\$787,750	11.1%
2 BEDROOM	\$1,700,000	\$1,475,000	15.3%	\$1,565,000	8.6%
3 BEDROOM	\$2,350,000	\$2,487,500	-5.5%	\$2,770,000	-15.2%
4+ BEDROOM	\$4,900,000	\$5,100,000	-3.9%	\$3,765,000	30.1%

FiDi/BPC

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	144	200	-28.0%	136	5.9%
SALES VOLUME	\$216,469,244	\$320,416,168	-32.4%	\$195,155,532	10.9%
AVG. DISCOUNT	6%	7%	-	11%	-
MEDIAN PRICE	\$1,045,000	\$1,175,000	-11.1%	\$1,152,623	-9.3%
AVERAGE PRICE	\$1,503,259	\$1,602,081	-6.2%	\$1,434,967	4.8%
AVERAGE PPSF*	\$1,302	\$1,371	-5.0%	\$1,394	-6.6%
AVERAGE SF*	1,106	1,109	-0.3%	1,100	0.5%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	154	143	7.7%	132	16.7%
AVG. DISCOUNT	2%	3%	-	7%	-
MEDIAN PRICE	\$1,319,500	\$1,100,000	20.0%	\$1,297,500	1.7%
AVERAGE PRICE	\$1,696,785	\$1,693,915	0.2%	\$1,674,083	1.4%
AVERAGE PPSF*	\$1,482	\$1,390	6.6%	\$1,397	6.1%
AVERAGE SF*	1,111	1,175	-5.4%	1,211	-8.3%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	363	294	23.5%	437	-16.9%
MEDIAN PRICE	\$1,480,000	\$1,550,000	-4.5%	\$1,450,000	2.1%
AVERAGE PRICE	\$2,294,536	\$2,283,689	0.5%	\$2,161,054	6.2%
AVERAGE PPSF*	\$1,558	\$1,524	2.2%	\$1,539	1.2%
AVERAGE SF*	1,362	1,383	-1.5%	1,286	5.9%

* Includes reported co-op square footage data.

FiDi/BPC

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	126	176	-28.4%	120	5.0%
SALES VOLUME	\$202,261,244	\$300,007,168	-32.6%	\$183,111,782	10.5%
AVG. DISCOUNT	5%	6%	-	12%	-
MEDIAN PRICE	\$1,132,375	\$1,297,500	-12.7%	\$1,223,261	-7.4%
AVERAGE PRICE	\$1,605,248	\$1,704,586	-5.8%	\$1,525,932	5.2%
AVERAGE PPSF	\$1,345	\$1,400	-3.9%	\$1,408	-4.5%
AVERAGE SF	1,098	1,122	-2.1%	1,109	-1.0%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	18	24	-25.0%	16	12.5%
SALES VOLUME	\$14,208,000	\$20,409,000	-30.4%	\$12,043,750	18.0%
AVG. DISCOUNT	7%	11%	-	5%	-
MEDIAN PRICE	\$735,000	\$795,000	-7.5%	\$716,500	2.6%
AVERAGE PRICE	\$789,333	\$850,375	-7.2%	\$752,734	4.9%

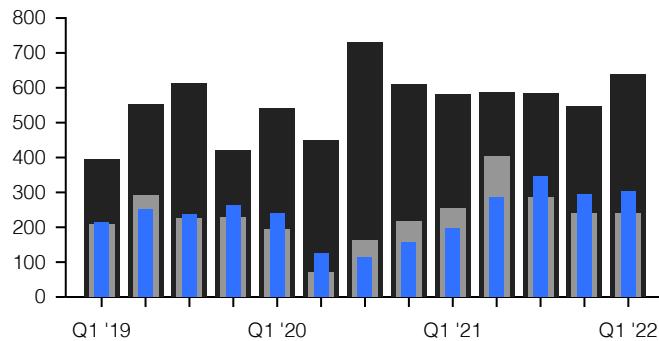
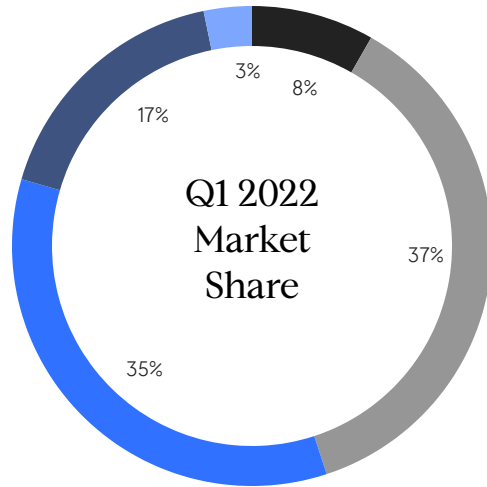
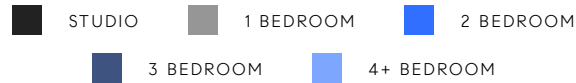
Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$616,041	\$615,000	0.2%	\$726,000	-15.1%
1 BEDROOM	\$800,000	\$977,500	-18.2%	\$1,211,249	-34.0%
2 BEDROOM	\$1,875,000	\$2,005,334	-6.5%	\$1,610,000	16.5%
3 BEDROOM	\$2,691,229	\$2,999,500	-10.3%	\$3,025,210	-11.0%
4+ BEDROOM	\$4,437,500	\$9,250,000	-52.0%	\$4,025,000	10.2%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$470,000	\$473,750	-0.8%	\$530,000	-11.3%
1 BEDROOM	\$703,750	\$705,500	-0.2%	\$708,000	-0.6%
2 BEDROOM	\$940,000	\$987,500	-4.8%	\$927,500	1.3%
3 BEDROOM	-	-	-	-	-
4+ BEDROOM	-	-	-	-	-

Upper Manhattan

SUBMARKET OVERVIEW



Sales	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	302	294	2.7%	196	54.1%
SALES VOLUME	\$283,594,318	\$277,434,182	2.2%	\$170,526,809	66.3%
AVG. DISCOUNT	5%	5%	-	8%	-
MEDIAN PRICE	\$721,739	\$700,000	3.1%	\$695,000	3.8%
AVERAGE PRICE	\$939,054	\$943,654	-0.5%	\$870,035	7.9%
AVERAGE PPSF*	\$994	\$953	4.3%	\$900	10.4%
AVERAGE SF*	943	982	-4.0%	1,042	-9.5%

Contracts	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# CONTRACTS	239	240	-0.4%	254	-5.9%
AVG. DISCOUNT	2%	3%	-	4%	-
MEDIAN PRICE	\$689,000	\$699,000	-1.4%	\$699,000	-1.4%
AVERAGE PRICE	\$887,219	\$925,267	-4.1%	\$869,726	2.0%
AVERAGE PPSF*	\$906	\$943	-3.9%	\$915	-1.0%
AVERAGE SF*	1,013	994	1.9%	998	1.5%

Inventory	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# ACTIVES	638	547	16.6%	582	9.6%
MEDIAN PRICE	\$675,000	\$675,000	-	\$699,000	-3.4%
AVERAGE PRICE	\$991,138	\$946,516	4.7%	\$1,015,218	-2.4%
AVERAGE PPSF*	\$1,011	\$997	1.4%	\$970	4.2%
AVERAGE SF*	998	979	1.9%	1,040	-4.0%

* Includes reported co-op square footage data.

Upper Manhattan

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	172	139	23.7%	87	97.7%
SALES VOLUME	\$174,526,196	\$167,114,215	4.4%	\$95,171,545	83.4%
AVG. DISCOUNT	4%	6%	-	8%	-
MEDIAN PRICE	\$880,000	\$960,000	-8.3%	\$950,000	-7.4%
AVERAGE PRICE	\$1,014,687	\$1,202,261	-15.6%	\$1,093,926	-7.2%
AVERAGE PPSF	\$1,133	\$1,176	-3.7%	\$1,053	7.6%
AVERAGE SF	907	991	-8.5%	1,080	-16.0%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
# SALES	130	155	-16.1%	109	19.3%
SALES VOLUME	\$109,068,122	\$110,319,967	-1.1%	\$75,355,264	44.7%
AVG. DISCOUNT	6%	4%	-	9%	-
MEDIAN PRICE	\$570,000	\$520,000	9.6%	\$580,000	-1.7%
AVERAGE PRICE	\$838,986	\$711,742	17.9%	\$691,333	21.4%

Median Price by Bedroom Count

Condos	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$537,967	\$605,858	-11.2%	\$695,000	-22.6%
1 BEDROOM	\$775,000	\$792,500	-2.2%	\$640,000	21.1%
2 BEDROOM	\$1,155,448	\$1,012,000	14.2%	\$999,800	15.6%
3 BEDROOM	\$1,650,000	\$1,616,500	2.1%	\$1,603,750	2.9%
4+ BEDROOM	\$1,275,000	\$3,585,000	-64.4%	\$2,085,750	-38.9%

Co-ops	Q1 '22	Q4 '21	%Δ	Q1 '21	%Δ
STUDIO	\$275,000	\$332,500	-17.3%	\$307,200	-10.5%
1 BEDROOM	\$425,000	\$410,000	3.7%	\$399,500	6.4%
2 BEDROOM	\$575,000	\$622,500	-7.6%	\$626,000	-8.1%
3 BEDROOM	\$965,000	\$860,000	12.2%	\$950,000	1.6%
4+ BEDROOM	\$1,722,500	\$1,690,000	1.9%	\$1,301,750	32.3%

COMPASS

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