

Q2 2022

Manhattan Market Report

COMPASS



257 Central Park West, Unit 10FG
Photographer: Nico Arellano

Sales volume and transactions during the first six months of the year hit a record high, while transaction volume for Q2 jumped 18.6 percent. A jump in closings on new development beginning in late 2021, combined with a "buy now to save later" urgency from buyers staring down rapidly rising housing costs, propelled the record-setting first half of 2022. But declining contract activity and increasing inventory in recent months point to a second half likely to be marked by a rebalancing between buyers and sellers – reinforcing the need to work with professional agents experienced in navigating a changing tide.

In the first six months of the year, sales volume in Manhattan rose to \$15.6 billion, the highest level in at least a decade, with sales volume in Q2 alone up by 18.6 percent year-over-year. In addition, the average sales price rose to

\$2.1 million in Q2, up more than 10 percent year-over-year. The record sales volume during the first six months of the year was primarily driven by leftover momentum from the "Great Move" of 2021, with agreements on new developments signed late last year officially closing in Q2. There was also an urgency to "buy now" among those sensitive to higher interest rates.

However, contracts signed in Q2 – which will close later in the second half – fell almost 25 percent compared to last year, indicating that double-digit annual price escalations and fevered bidding wars are likely to end.

As the market shifts, consumer preferences have also started to change. Sales of co-ops, for example – often a more affordable option for buyers – accounted for a majority –54 percent – of all apartment sales, a pivot from past

quarters as buyers increasingly sought to maximize value.

A 16.2 percent quarter-over-quarter inventory surge, combined with higher mortgage interest rates, is likely to help cool price growth. The changing market could also give buyers confidence that there is more room for negotiation after sellers were firmly in the driver's seat in recent years.

While the market is recalibrating, New York real estate remains more stable than in other parts of the country. Interest rates may seem high compared to recent years but remain historically low. As stock market uncertainty, global conflicts, and other factors continue to present challenges, working with knowledgeable real estate agents to navigate the changing marketplace will become more critical.

PRESIDENT, NORTHEAST & CALIFORNIA SENIOR MANAGING DIRECTOR

Rory Golod

Elizabeth Ann
Stribling-Kivlan

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SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map



Sales were up following contract activity earlier in the year, though a market correction is on the horizon.

\$2,095,448

Average Sales Price
Q2 2022

\$2,905,973

Average Condo Price
Q2 2022

\$1,502

Average Price Per
Square Foot Q2 2022

4%

Average Discount
Q2 2022

\$1,245,000

Median Sales Price
Q2 2022

\$1,391,421

Average Co-op Price
Q2 2022

158

Average Days
on the Market
Q2 2022

22%

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

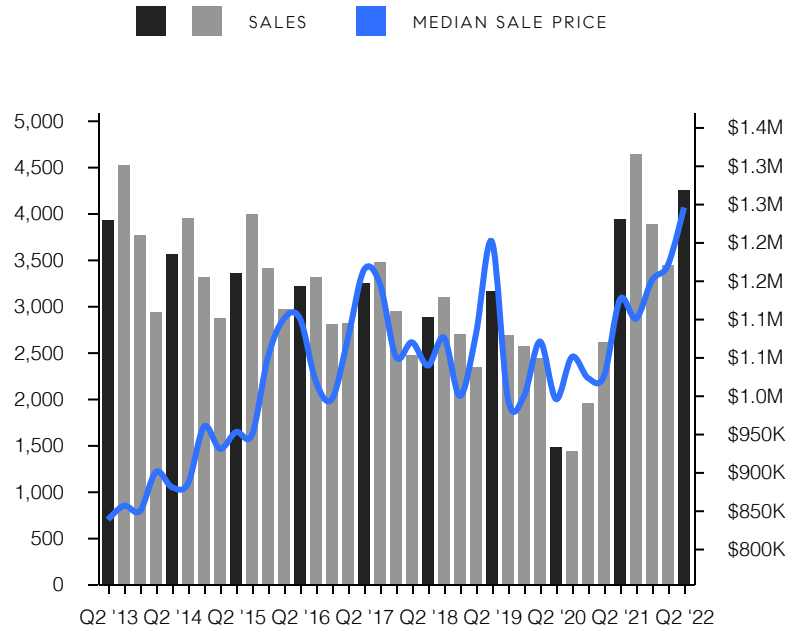
Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- Overall sales slightly outpaced the Q2 record set last year, climbing 7.9%, following last quarter's continued surge of contract activity
- Condo sales were up 4.8% year-over-year, while co-ops were up 10.8%
- Discounts remained on a downward trend, hitting just 4% on average, compared to 9% last year, and 5% last quarter
- The overall median price hit \$1.245M this quarter, a 10.7% jump year-over-year to the highest value on record, while the average price also climbed 9.9% to nearly \$2.1M, compared to Q2 2021

Compass Manhattan Market Report



Summary	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	4,238	3,438	23.3%	3,927	7.9%
SALES VOLUME	\$8,880,509,003	\$6,744,105,356	31.7%	\$7,488,981,976	18.6%
AVG. DISCOUNT	4%	5%	-	9%	-
MEDIAN PRICE	\$1,245,000	\$1,170,000	6.4%	\$1,125,000	10.7%
AVERAGE PRICE	\$2,095,448	\$1,961,636	6.8%	\$1,907,049	9.9%
AVERAGE PPSF*	\$1,502	\$1,475	1.8%	\$1,371	9.6%
AVERAGE SF*	1,296	1,257	3.1%	1,243	4.3%

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	1,970	1,617	21.8%	1,880	4.8%
SALES VOLUME	\$5,724,766,842	\$4,347,522,167	31.7%	\$4,959,745,388	15.4%
AVG. DISCOUNT	4%	5%	-	10%	-
MEDIAN PRICE	\$1,792,500	\$1,689,300	6.1%	\$1,600,000	12.0%
AVERAGE PRICE	\$2,905,973	\$2,688,635	8.1%	\$2,638,162	10.2%
AVERAGE PPSF	\$1,749	\$1,702	2.8%	\$1,599	9.4%
AVERAGE SF	1,357	1,345	0.9%	1,328	2.2%

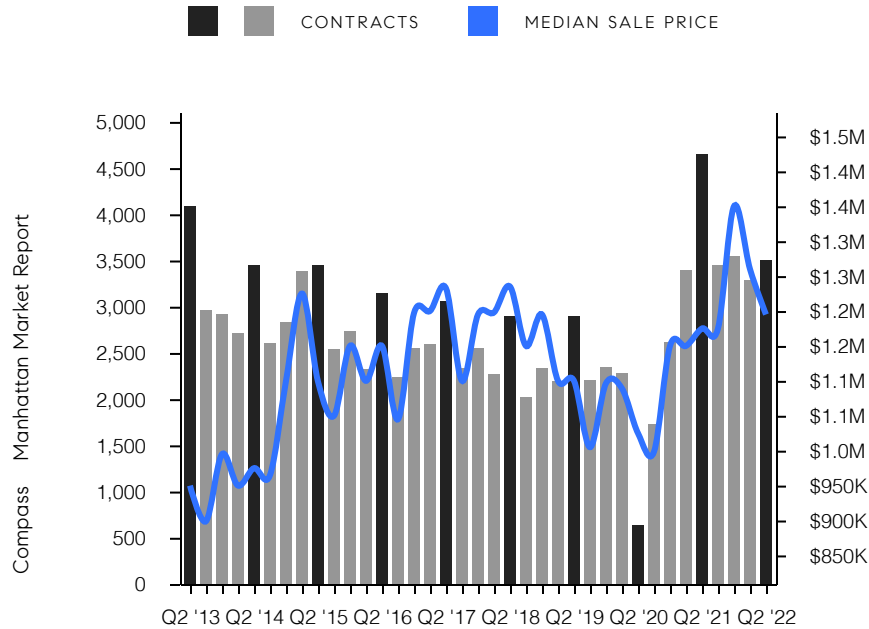
Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	2,268	1,821	24.5%	2,047	10.8%
SALES VOLUME	\$3,155,742,161	\$2,396,583,189	31.7%	\$2,529,236,588	24.8%
AVG. DISCOUNT	4%	5%	-	9%	-
MEDIAN PRICE	\$852,500	\$820,000	4.0%	\$810,000	5.2%
AVERAGE PRICE	\$1,391,421	\$1,316,081	5.7%	\$1,235,582	12.6%

* Includes reported co-op square footage data.

Contracts Signed

BY PROPERTY TYPE

- Contract activity was significantly slower, falling 24.6% year-over-year, following the record set in Q2 2021
- Prices remained elevated, but declined overall on average compared to Q2 last year, down 2.4%, while the median price increased a modest 1.7%
- Midtown East saw a nearly 37% decrease in contract activity, the largest decrease for any submarket compared to last year, while Midtown West saw the smallest decline
- Ultra-luxury properties in the \$20M+ saw no change year-over-year, but were up 111% quarter-over-quarter



Summary	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	3,498	3,287	6.4%	4,642	-24.6%
AVG. DISCOUNT	2%	3%	-	4%	-
MEDIAN PRICE	\$1,195,000	\$1,260,000	-5.2%	\$1,175,000	1.7%
AVERAGE PRICE	\$1,965,648	\$2,062,969	-4.7%	\$2,013,212	-2.4%
AVERAGE PPSF*	\$1,531	\$1,546	-1.0%	\$1,457	5.1%
AVERAGE SF*	1,245	1,344	-7.4%	1,301	-4.3%

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	1,590	1,543	3.0%	2,076	-23.4%
AVG. DISCOUNT	2%	2%	-	3%	-
MEDIAN PRICE	\$1,650,000	\$1,825,000	-9.6%	\$1,650,000	-
AVERAGE PRICE	\$2,752,182	\$2,798,407	-1.7%	\$2,777,108	-0.9%
AVERAGE PPSF	\$1,804	\$1,810	-0.3%	\$1,732	4.2%
AVERAGE SF	1,338	1,399	-4.4%	1,421	-5.8%

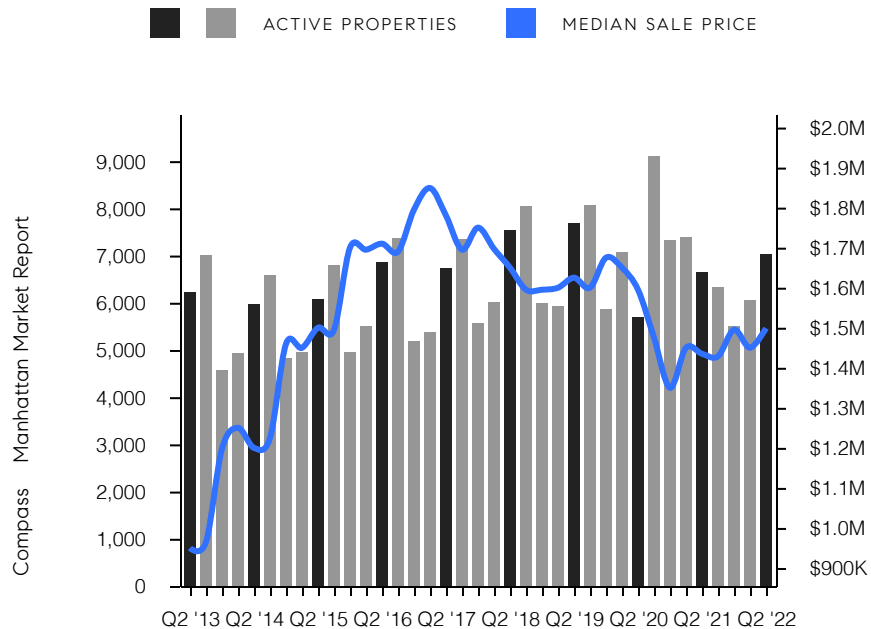
Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	1,908	1,744	9.4%	2,566	-25.6%
AVG. DISCOUNT	2%	3%	-	4%	-
MEDIAN PRICE	\$852,500	\$850,000	0.3%	\$850,000	0.3%
AVERAGE PRICE	\$1,310,204	\$1,412,291	-7.2%	\$1,395,188	-6.1%

* Includes reported co-op square footage data.

Inventory

BY PROPERTY TYPE

- Active properties climbed to 7,024, a 16.2% increase quarter-over-quarter and 5.7% increase year-over-year
- The rate of quarterly change in inventory is accelerating as activity slows from its 2021 heights
- Inventory prices were up slightly year-over-year, despite almost 11% growth in average square footage, which along with decreased average discounts, suggests an implied correction of property prices
- New listings jumped 18.3% quarter-over-quarter, and were at the highest level of the last 12 months, but did not surpass the number seen in Q2 2021 or Q3 2020

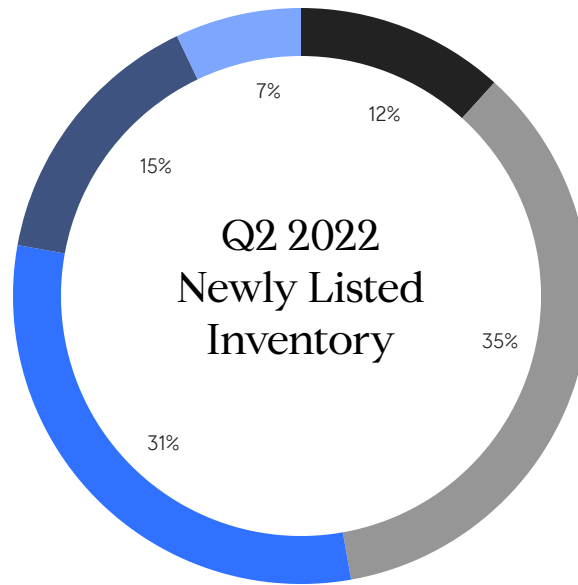
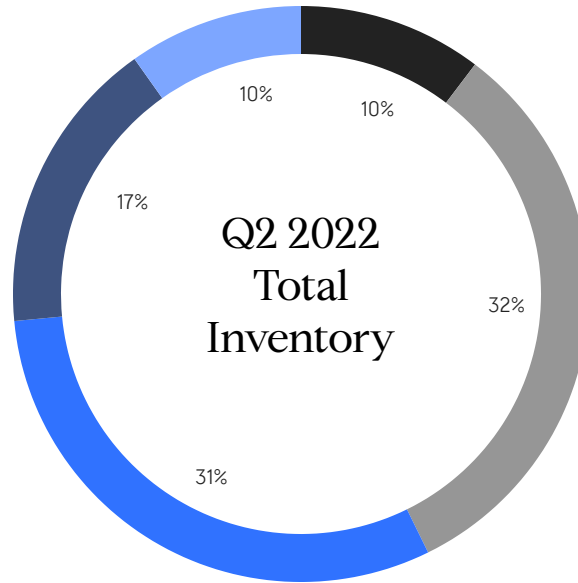


Summary	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	7,024	6,043	16.2%	6,647	5.7%
MEDIAN PRICE	\$1,499,000	\$1,450,000	3.4%	\$1,435,000	4.5%
AVERAGE PRICE	\$3,030,991	\$3,038,866	-0.3%	\$2,980,582	1.7%
AVERAGE PPSF*	\$1,777	\$1,761	0.9%	\$1,711	3.9%
AVERAGE SF*	1,539	1,520	1.3%	1,535	0.3%

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	3,793	3,178	19.4%	3,523	7.7%
MEDIAN PRICE	\$2,175,000	\$2,200,000	-1.1%	\$2,050,000	6.1%
AVERAGE PRICE	\$3,978,336	\$4,085,343	-2.6%	\$3,961,433	0.4%
AVERAGE PPSF	\$2,032	\$2,056	-1.2%	\$1,984	2.4%
AVERAGE SF	1,643	1,651	-0.5%	1,656	-0.8%

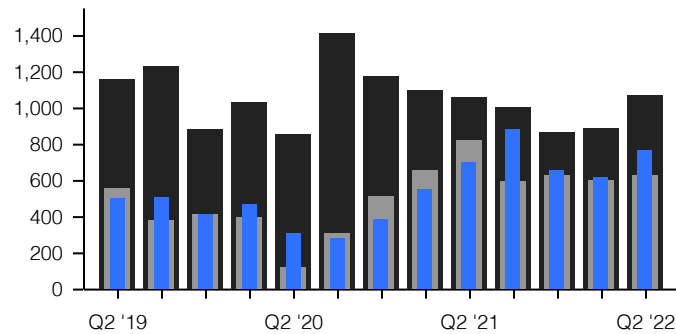
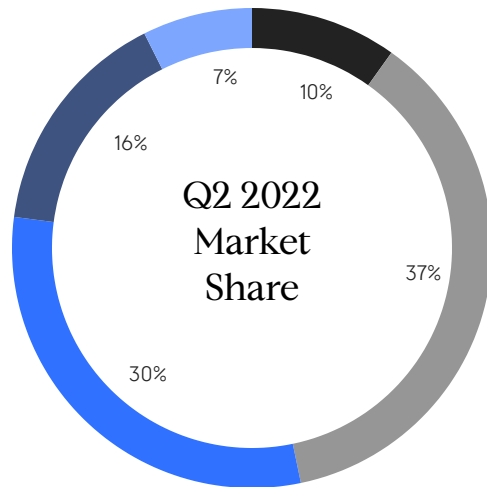
Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	3,231	2,865	12.8%	3,124	3.4%
MEDIAN PRICE	\$925,000	\$875,000	5.7%	\$875,000	5.7%
AVERAGE PRICE	\$1,918,864	\$1,878,062	2.2%	\$1,874,456	2.4%

* Includes reported co-op square footage data.



Upper West Side

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	764	617	23.8%	698	9.5%
SALES VOLUME	\$1,651,284,924	\$1,294,601,795	27.6%	\$1,298,299,965	27.2%
AVG. DISCOUNT	4%	4%	-	9%	-
MEDIAN PRICE	\$1,300,000	\$1,350,000	-3.7%	\$1,087,000	19.6%
AVERAGE PRICE	\$2,161,368	\$2,098,220	3.0%	\$1,860,029	16.2%
AVERAGE PPSF*	\$1,597	\$1,585	0.8%	\$1,313	21.6%
AVERAGE SF*	1,347	1,280	5.2%	1,162	15.9%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	624	599	4.2%	817	-23.6%
AVG. DISCOUNT	2%	3%	-	3%	-
MEDIAN PRICE	\$1,350,000	\$1,440,000	-6.2%	\$1,350,000	-
AVERAGE PRICE	\$2,046,808	\$2,325,992	-12.0%	\$2,262,890	-9.5%
AVERAGE PPSF*	\$1,635	\$1,718	-4.8%	\$1,542	6.0%
AVERAGE SF*	1,300	1,402	-7.3%	1,382	-5.9%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	1,069	884	20.9%	1,056	1.2%
MEDIAN PRICE	\$1,795,000	\$1,699,500	5.6%	\$1,657,500	8.3%
AVERAGE PRICE	\$3,454,346	\$3,482,256	-0.8%	\$3,371,989	2.4%
AVERAGE PPSF*	\$1,989	\$2,007	-0.9%	\$1,912	4.0%
AVERAGE SF*	1,694	1,676	1.1%	1,655	2.4%

* Includes reported co-op square footage data.

Upper West Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	306	235	30.2%	285	7.4%
SALES VOLUME	\$999,247,877	\$717,525,213	39.3%	\$762,628,221	31.0%
AVG. DISCOUNT	4%	5%	-	9%	-
MEDIAN PRICE	\$1,870,000	\$2,160,000	-13.4%	\$1,600,000	16.9%
AVERAGE PRICE	\$3,265,516	\$3,053,299	7.0%	\$2,675,888	22.0%
AVERAGE PPSF	\$1,898	\$1,856	2.3%	\$1,500	26.5%
AVERAGE SF	1,483	1,445	2.6%	1,224	21.2%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	458	382	19.9%	413	10.9%
SALES VOLUME	\$652,037,047	\$577,076,582	13.0%	\$535,671,744	21.7%
AVG. DISCOUNT	4%	4%	-	8%	-
MEDIAN PRICE	\$935,000	\$965,000	-3.1%	\$860,000	8.7%
AVERAGE PRICE	\$1,423,662	\$1,510,672	-5.8%	\$1,297,026	9.8%

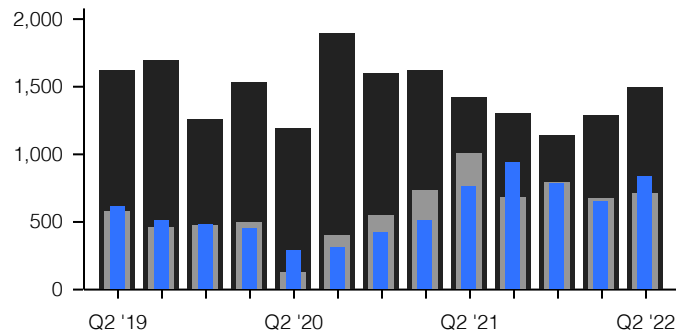
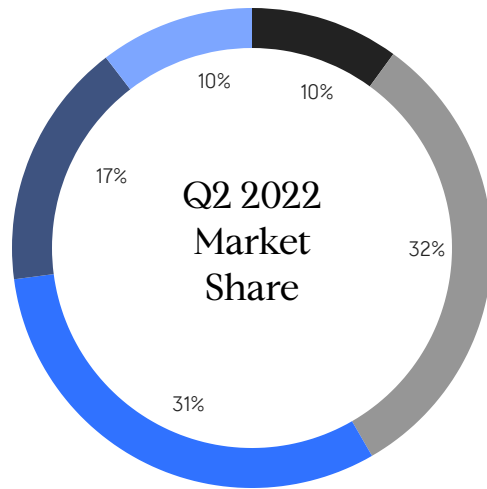
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$569,000	\$704,000	-19.2%	\$558,750	1.8%
1 BEDROOM	\$1,081,250	\$1,075,000	0.6%	\$960,000	12.6%
2 BEDROOM	\$1,872,500	\$2,239,444	-16.4%	\$1,765,000	6.1%
3 BEDROOM	\$3,400,000	\$3,850,000	-11.7%	\$3,200,000	6.3%
4+ BEDROOM	\$7,995,000	\$7,559,000	5.8%	\$5,100,000	56.8%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$475,000	\$407,000	16.7%	\$395,000	20.3%
1 BEDROOM	\$710,000	\$730,000	-2.7%	\$700,000	1.4%
2 BEDROOM	\$1,449,000	\$1,550,000	-6.5%	\$1,300,000	11.5%
3 BEDROOM	\$2,350,000	\$2,385,000	-1.5%	\$2,125,000	10.6%
4+ BEDROOM	\$3,675,000	\$3,200,000	14.8%	\$3,212,500	14.4%

Upper East Side

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	832	650	28.0%	758	9.8%
SALES VOLUME	\$1,956,448,413	\$1,290,914,915	51.6%	\$1,451,134,978	34.8%
AVG. DISCOUNT	5%	6%	-	10%	-
MEDIAN PRICE	\$1,285,000	\$1,100,000	16.8%	\$1,175,000	9.4%
AVERAGE PRICE	\$2,351,500	\$1,986,023	18.4%	\$1,914,426	22.8%
AVERAGE PPSF*	\$1,397	\$1,286	8.6%	\$1,234	13.2%
AVERAGE SF*	1,431	1,345	6.4%	1,322	8.2%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	705	666	5.9%	1,003	-29.7%
AVG. DISCOUNT	3%	3%	-	4%	-
MEDIAN PRICE	\$1,200,000	\$1,385,000	-13.4%	\$1,199,000	0.1%
AVERAGE PRICE	\$2,290,738	\$2,249,698	1.8%	\$2,128,712	7.6%
AVERAGE PPSF*	\$1,393	\$1,462	-4.7%	\$1,313	6.1%
AVERAGE SF*	1,434	1,466	-2.2%	1,382	3.8%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	1,489	1,280	16.3%	1,418	5.0%
MEDIAN PRICE	\$1,695,000	\$1,595,000	6.3%	\$1,650,000	2.7%
AVERAGE PRICE	\$3,240,389	\$3,274,249	-1.0%	\$3,392,088	-4.5%
AVERAGE PPSF*	\$1,627	\$1,605	1.4%	\$1,618	0.6%
AVERAGE SF*	1,666	1,629	2.3%	1,752	-4.9%

* Includes reported co-op square footage data.

Upper East Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	240	199	20.6%	264	-9.1%
SALES VOLUME	\$837,938,645	\$563,314,038	48.8%	\$731,689,634	14.5%
AVG. DISCOUNT	6%	6%	-	11%	-
MEDIAN PRICE	\$1,900,000	\$1,606,500	18.3%	\$1,575,500	20.6%
AVERAGE PRICE	\$3,491,411	\$2,830,724	23.3%	\$2,771,552	26.0%
AVERAGE PPSF	\$1,695	\$1,523	11.3%	\$1,494	13.5%
AVERAGE SF	1,499	1,419	5.6%	1,469	2.0%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	592	451	31.3%	494	19.8%
SALES VOLUME	\$1,118,509,768	\$727,600,877	53.7%	\$719,445,344	55.5%
AVG. DISCOUNT	5%	7%	-	10%	-
MEDIAN PRICE	\$1,072,500	\$960,000	11.7%	\$905,000	18.5%
AVERAGE PRICE	\$1,889,375	\$1,613,306	17.1%	\$1,456,367	29.7%

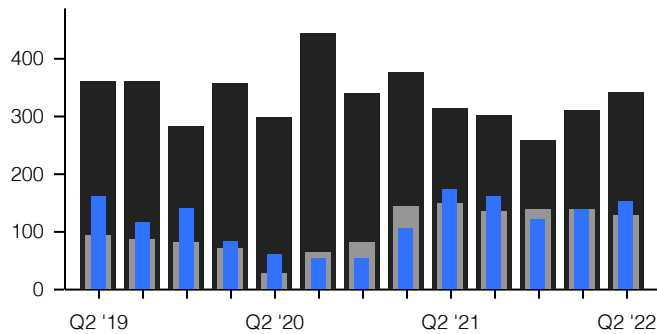
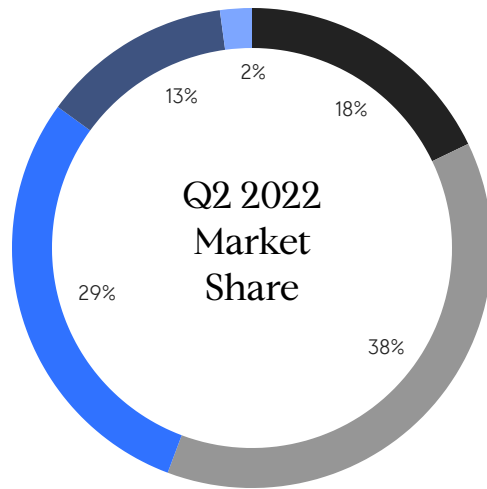
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$592,000	\$600,000	-1.3%	\$525,000	12.8%
1 BEDROOM	\$862,500	\$840,000	2.7%	\$840,000	2.7%
2 BEDROOM	\$1,900,000	\$1,725,000	10.1%	\$1,685,000	12.8%
3 BEDROOM	\$4,525,000	\$3,200,000	41.4%	\$2,658,549	70.2%
4+ BEDROOM	\$5,300,000	\$6,583,025	-19.5%	\$9,650,287	-45.1%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$410,000	\$399,000	2.8%	\$362,000	13.3%
1 BEDROOM	\$650,000	\$679,000	-4.3%	\$649,000	0.2%
2 BEDROOM	\$1,425,000	\$1,300,000	9.6%	\$1,276,000	11.7%
3 BEDROOM	\$2,100,000	\$2,300,000	-8.7%	\$2,062,763	1.8%
4+ BEDROOM	\$5,985,000	\$4,100,000	46.0%	\$3,459,059	73.0%

Midtown West

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	151	138	9.4%	172	-12.2%
SALES VOLUME	\$274,204,994	\$270,678,608	1.3%	\$224,568,546	22.1%
AVG. DISCOUNT	6%	7%	-	10%	-
MEDIAN PRICE	\$1,075,000	\$1,072,081	0.3%	\$950,000	13.2%
AVERAGE PRICE	\$1,815,927	\$1,961,439	-7.4%	\$1,305,631	39.1%
AVERAGE PPSF*	\$1,524	\$1,693	-10.0%	\$1,322	15.3%
AVERAGE SF*	1,115	1,142	-2.4%	968	15.2%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	127	137	-7.3%	149	-14.8%
AVG. DISCOUNT	2%	2%	-	4%	-
MEDIAN PRICE	\$1,175,000	\$1,299,000	-9.5%	\$999,000	17.6%
AVERAGE PRICE	\$2,044,768	\$2,206,263	-7.3%	\$1,801,478	13.5%
AVERAGE PPSF*	\$1,705	\$1,780	-4.2%	\$1,541	10.6%
AVERAGE SF*	1,120	1,159	-3.4%	1,100	1.8%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	341	309	10.4%	312	9.3%
MEDIAN PRICE	\$1,350,000	\$1,432,250	-5.7%	\$1,209,000	11.7%
AVERAGE PRICE	\$2,092,653	\$2,581,231	-18.9%	\$2,698,697	-22.5%
AVERAGE PPSF*	\$1,765	\$1,833	-3.7%	\$1,787	-1.2%
AVERAGE SF*	1,126	1,203	-6.4%	1,245	-9.6%

* Includes reported co-op square footage data.

Midtown West

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	99	105	-5.7%	126	-21.4%
SALES VOLUME	\$236,170,994	\$250,118,608	-5.6%	\$194,332,572	21.5%
AVG. DISCOUNT	5%	8%	-	10%	-
MEDIAN PRICE	\$1,525,000	\$1,521,375	0.2%	\$1,010,000	51.0%
AVERAGE PRICE	\$2,385,566	\$2,382,082	0.1%	\$1,542,322	54.7%
AVERAGE PPSF	\$1,743	\$1,808	-3.6%	\$1,418	22.9%
AVERAGE SF	1,209	1,197	1.0%	991	22.0%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	52	33	57.6%	46	13.0%
SALES VOLUME	\$38,034,000	\$20,560,000	85.0%	\$30,235,974	25.8%
AVG. DISCOUNT	6%	5%	-	9%	-
MEDIAN PRICE	\$570,000	\$625,000	-8.8%	\$559,500	1.9%
AVERAGE PRICE	\$731,423	\$623,030	17.4%	\$657,304	11.3%

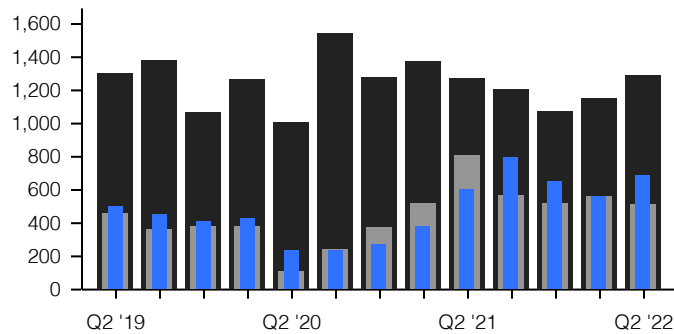
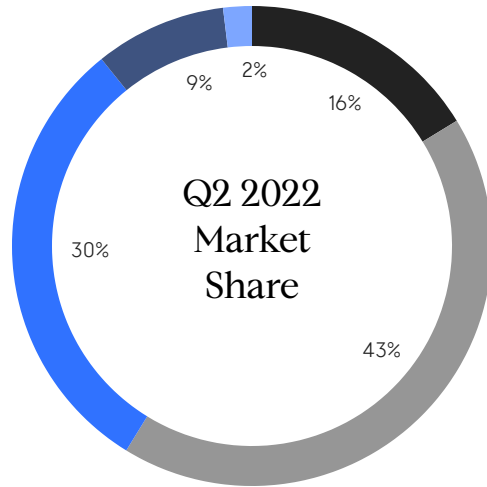
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$659,500	\$645,000	2.2%	\$650,000	1.5%
1 BEDROOM	\$986,500	\$1,041,250	-5.3%	\$960,000	2.8%
2 BEDROOM	\$2,092,500	\$2,067,500	1.2%	\$1,527,500	37.0%
3 BEDROOM	\$3,404,201	\$3,614,075	-5.8%	\$5,104,250	-33.3%
4+ BEDROOM	\$9,300,000	\$12,003,750	-22.5%	\$22,005,750	-57.7%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$463,000	\$375,000	23.5%	\$414,000	11.8%
1 BEDROOM	\$580,000	\$750,000	-22.7%	\$549,000	5.6%
2 BEDROOM	\$1,075,000	\$782,500	37.4%	\$835,000	28.7%
3 BEDROOM	\$1,950,000	-	-	\$1,232,500	58.2%
4+ BEDROOM	-	-	-	-	-

Midtown East

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	684	556	23.0%	602	13.6%
SALES VOLUME	\$1,369,551,428	\$851,842,338	60.8%	\$1,114,838,238	22.8%
AVG. DISCOUNT	6%	7%	-	11%	-
MEDIAN PRICE	\$922,500	\$837,000	10.2%	\$816,000	13.1%
AVERAGE PRICE	\$2,002,268	\$1,532,091	30.7%	\$1,851,891	8.1%
AVERAGE PPSF*	\$1,294	\$1,274	1.6%	\$1,152	12.3%
AVERAGE SF*	1,152	1,068	7.9%	1,088	5.9%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	508	556	-8.6%	802	-36.7%
AVG. DISCOUNT	3%	4%	-	5%	-
MEDIAN PRICE	\$849,000	\$904,500	-6.1%	\$895,000	-5.1%
AVERAGE PRICE	\$1,428,698	\$1,439,698	-0.8%	\$1,517,034	-5.8%
AVERAGE PPSF*	\$1,291	\$1,278	1.0%	\$1,240	4.1%
AVERAGE SF*	1,058	1,153	-8.2%	1,113	-4.9%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	1,287	1,145	12.4%	1,266	1.7%
MEDIAN PRICE	\$1,275,000	\$1,225,000	4.1%	\$1,100,000	15.9%
AVERAGE PRICE	\$3,363,790	\$3,516,450	-4.3%	\$2,853,134	17.9%
AVERAGE PPSF*	\$1,834	\$1,845	-0.6%	\$1,654	10.9%
AVERAGE SF*	1,481	1,472	0.6%	1,390	6.5%

* Includes reported co-op square footage data.

Midtown East

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	291	229	27.1%	222	31.1%
SALES VOLUME	\$981,629,281	\$559,490,287	75.5%	\$764,438,475	28.4%
AVG. DISCOUNT	5%	6%	-	11%	-
MEDIAN PRICE	\$1,375,000	\$1,275,000	7.8%	\$1,190,000	15.5%
AVERAGE PRICE	\$3,373,296	\$2,443,189	38.1%	\$3,443,417	-2.0%
AVERAGE PPSF	\$1,619	\$1,600	1.2%	\$1,472	10.0%
AVERAGE SF	1,154	1,159	-0.4%	1,127	2.4%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	393	327	20.2%	380	3.4%
SALES VOLUME	\$387,922,147	\$292,352,051	32.7%	\$350,399,763	10.7%
AVG. DISCOUNT	6%	7%	-	11%	-
MEDIAN PRICE	\$695,000	\$600,000	15.8%	\$667,500	4.1%
AVERAGE PRICE	\$987,079	\$894,043	10.4%	\$922,105	7.0%

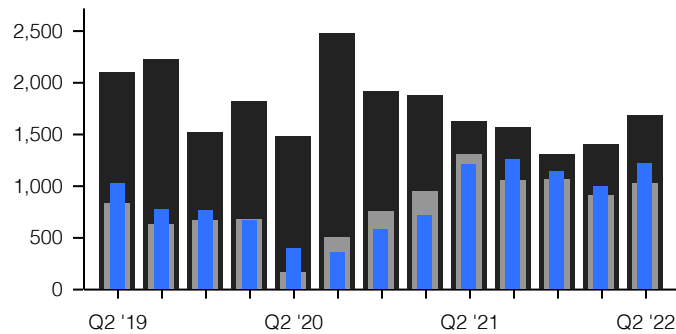
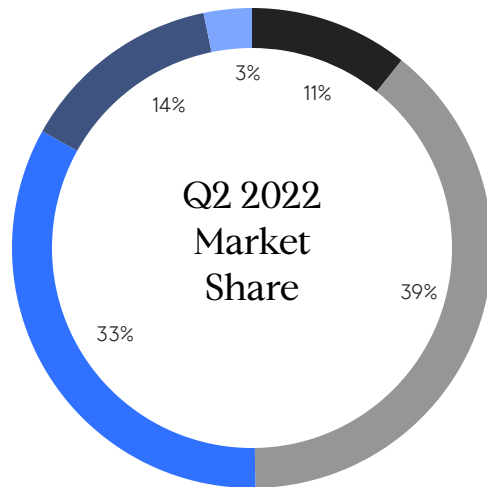
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$607,000	\$625,000	-2.9%	\$530,000	14.5%
1 BEDROOM	\$965,000	\$975,000	-1.0%	\$880,000	9.7%
2 BEDROOM	\$1,855,000	\$1,800,000	3.1%	\$1,630,000	13.8%
3 BEDROOM	\$3,859,375	\$3,662,500	5.4%	\$5,676,753	-32.0%
4+ BEDROOM	-	\$9,464,416	-	\$2,744,820	-

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$400,000	\$358,750	11.5%	\$340,000	17.6%
1 BEDROOM	\$630,000	\$625,000	0.8%	\$600,000	5.0%
2 BEDROOM	\$1,185,000	\$1,175,000	0.9%	\$1,125,000	5.3%
3 BEDROOM	\$1,750,000	\$1,647,980	6.2%	\$1,895,000	-7.7%
4+ BEDROOM	\$2,675,000	\$4,374,950	-38.9%	\$2,425,000	10.3%

Downtown

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	1,217	992	22.7%	1,204	1.1%
SALES VOLUME	\$2,865,590,757	\$2,443,914,211	17.3%	\$2,828,805,314	1.3%
AVG. DISCOUNT	3%	4%	-	8%	-
MEDIAN PRICE	\$1,660,000	\$1,700,000	-2.4%	\$1,600,000	3.8%
AVERAGE PRICE	\$2,354,635	\$2,463,623	-4.4%	\$2,349,506	0.2%
AVERAGE PPSF*	\$1,786	\$1,790	-0.2%	\$1,704	4.8%
AVERAGE SF*	1,414	1,464	-3.4%	1,422	-0.6%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	1,020	905	12.7%	1,301	-21.6%
AVG. DISCOUNT	1%	2%	-	3%	-
MEDIAN PRICE	\$1,550,000	\$1,695,000	-8.6%	\$1,595,000	-2.8%
AVERAGE PRICE	\$2,256,386	\$2,500,078	-9.7%	\$2,455,634	-8.1%
AVERAGE PPSF*	\$1,838	\$1,801	2.1%	\$1,800	2.1%
AVERAGE SF*	1,312	1,526	-14.0%	1,476	-11.1%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	1,679	1,397	20.2%	1,616	3.9%
MEDIAN PRICE	\$2,250,000	\$2,250,000	-	\$2,195,000	2.5%
AVERAGE PRICE	\$3,517,823	\$3,334,014	5.5%	\$3,393,317	3.7%
AVERAGE PPSF*	\$2,077	\$2,008	3.4%	\$1,987	4.5%
AVERAGE SF*	1,761	1,737	1.4%	1,731	1.7%

* Includes reported co-op square footage data.

Downtown

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	665	523	27.2%	662	0.5%
SALES VOLUME	\$2,090,632,176	\$1,807,485,154	15.7%	\$2,053,703,696	1.8%
AVG. DISCOUNT	4%	5%	-	9%	-
MEDIAN PRICE	\$2,380,000	\$2,580,000	-7.8%	\$2,288,211	4.0%
AVERAGE PRICE	\$3,143,808	\$3,455,995	-9.0%	\$3,102,271	1.3%
AVERAGE PPSF	\$1,999	\$2,008	-0.4%	\$1,920	4.1%
AVERAGE SF	1,501	1,608	-6.7%	1,534	-2.2%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	552	469	17.7%	542	1.8%
SALES VOLUME	\$774,958,581	\$636,429,057	21.8%	\$775,101,618	0.0%
AVG. DISCOUNT	3%	4%	-	8%	-
MEDIAN PRICE	\$940,000	\$935,000	0.5%	\$959,321	-2.0%
AVERAGE PRICE	\$1,403,910	\$1,356,992	3.5%	\$1,430,077	-1.8%

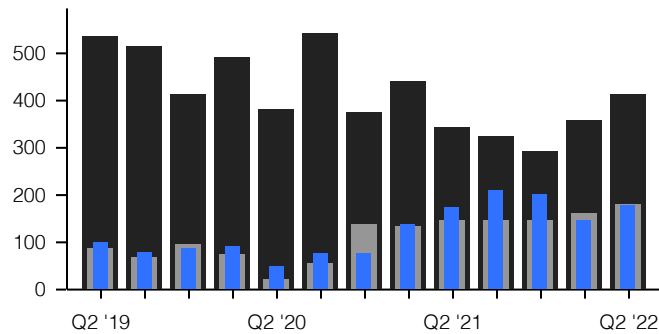
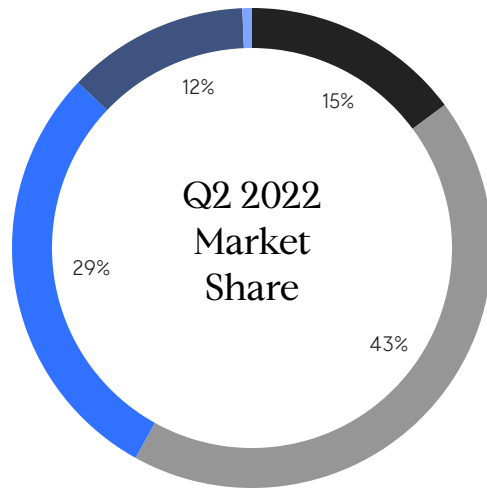
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$765,000	\$780,000	-1.9%	\$770,000	-0.6%
1 BEDROOM	\$1,575,000	\$1,495,000	5.4%	\$1,321,235	19.2%
2 BEDROOM	\$2,770,000	\$2,671,453	3.7%	\$2,350,000	17.9%
3 BEDROOM	\$4,907,500	\$4,500,000	9.1%	\$4,596,250	6.8%
4+ BEDROOM	\$8,300,000	\$8,175,000	1.5%	\$7,538,906	10.1%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$530,000	\$558,700	-5.1%	\$522,500	1.4%
1 BEDROOM	\$862,500	\$847,000	1.8%	\$835,000	3.3%
2 BEDROOM	\$1,500,000	\$1,650,000	-9.1%	\$1,550,000	-3.2%
3 BEDROOM	\$3,112,500	\$2,387,500	30.4%	\$2,738,502	13.7%
4+ BEDROOM	\$4,625,000	\$4,900,000	-5.6%	\$5,061,281	-8.6%

FiDi/BPC

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	176	145	21.4%	173	1.7%
SALES VOLUME	\$301,305,100	\$219,557,244	37.2%	\$255,538,344	17.9%
AVG. DISCOUNT	4%	6%	-	9%	-
MEDIAN PRICE	\$1,080,000	\$1,040,000	3.8%	\$1,075,000	0.5%
AVERAGE PRICE	\$1,711,961	\$1,514,188	13.1%	\$1,477,100	15.9%
AVERAGE PPSF*	\$1,388	\$1,307	6.2%	\$1,326	4.7%
AVERAGE SF*	1,141	1,103	3.4%	1,175	-2.9%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	178	159	11.9%	146	21.9%
AVG. DISCOUNT	1%	2%	-	3%	-
MEDIAN PRICE	\$1,200,000	\$1,350,000	-11.1%	\$1,355,000	-11.4%
AVERAGE PRICE	\$1,571,911	\$1,748,659	-10.1%	\$1,679,368	-6.4%
AVERAGE PPSF*	\$1,439	\$1,503	-4.3%	\$1,393	3.3%
AVERAGE SF*	1,067	1,122	-4.9%	1,181	-9.7%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	412	357	15.4%	342	20.5%
MEDIAN PRICE	\$1,347,500	\$1,475,000	-8.6%	\$1,297,500	3.9%
AVERAGE PRICE	\$2,099,709	\$2,362,127	-11.1%	\$2,125,984	-1.2%
AVERAGE PPSF*	\$1,494	\$1,564	-4.5%	\$1,497	-0.2%
AVERAGE SF*	1,317	1,385	-4.9%	1,282	2.7%

* Includes reported co-op square footage data.

FiDi/BPC

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	156	127	22.8%	164	-4.9%
SALES VOLUME	\$281,840,200	\$205,819,244	36.9%	\$247,418,678	13.9%
AVG. DISCOUNT	4%	6%	-	10%	-
MEDIAN PRICE	\$1,097,000	\$1,125,000	-2.5%	\$1,110,000	-1.2%
AVERAGE PRICE	\$1,806,668	\$1,620,624	11.5%	\$1,508,650	19.8%
AVERAGE PPSF	\$1,422	\$1,345	5.7%	\$1,344	5.8%
AVERAGE SF	1,138	1,110	2.5%	1,162	-2.1%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	20	18	11.1%	9	122.2%
SALES VOLUME	\$19,464,900	\$13,738,000	41.7%	\$8,119,666	139.7%
AVG. DISCOUNT	4%	6%	-	9%	-
MEDIAN PRICE	\$887,500	\$708,750	25.2%	\$900,000	-1.4%
AVERAGE PRICE	\$973,245	\$763,222	27.5%	\$902,185	7.9%

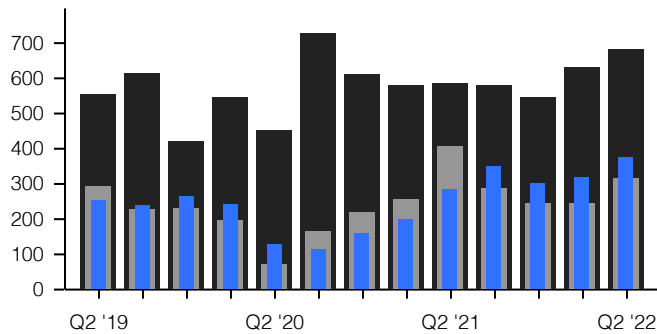
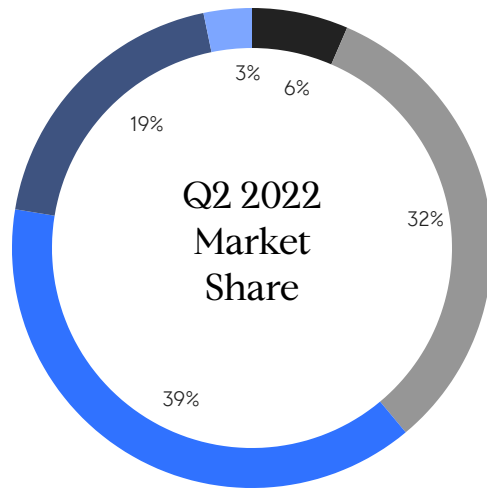
Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$650,000	\$616,041	5.5%	\$669,750	-2.9%
1 BEDROOM	\$870,000	\$841,827	3.3%	\$890,000	-2.2%
2 BEDROOM	\$1,825,000	\$1,875,000	-2.7%	\$1,781,250	2.5%
3 BEDROOM	\$3,950,000	\$2,968,729	33.1%	\$2,850,000	38.6%
4+ BEDROOM	\$4,450,000	\$3,450,000	29.0%	\$3,350,000	32.8%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$495,000	\$470,000	5.3%	\$496,000	-0.2%
1 BEDROOM	\$792,500	\$700,000	13.2%	\$715,333	10.8%
2 BEDROOM	\$1,272,500	\$910,000	39.8%	\$951,000	33.8%
3 BEDROOM	-	-	-	-	-
4+ BEDROOM	-	-	-	\$1,345,000	-

Upper Manhattan

SUBMARKET OVERVIEW



Sales	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	373	318	17.3%	284	31.3%
SALES VOLUME	\$392,622,614	\$312,923,495	25.5%	\$247,973,091	58.3%
AVG. DISCOUNT	3%	4%	-	8%	-
MEDIAN PRICE	\$721,000	\$750,000	-3.9%	\$658,750	9.4%
AVERAGE PRICE	\$1,052,608	\$984,036	7.0%	\$873,145	20.6%
AVERAGE PPSF*	\$1,029	\$1,015	1.4%	\$867	18.7%
AVERAGE SF*	1,014	942	7.6%	1,017	-0.3%

Contracts	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# CONTRACTS	315	244	29.1%	406	-22.4%
AVG. DISCOUNT	2%	2%	-	3%	-
MEDIAN PRICE	\$699,900	\$692,500	1.1%	\$700,000	0.0%
AVERAGE PRICE	\$963,046	\$895,059	7.6%	\$1,005,716	-4.2%
AVERAGE PPSF*	\$925	\$901	2.7%	\$967	-4.3%
AVERAGE SF*	1,027	1,013	1.4%	993	3.4%

Inventory	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# ACTIVES	681	630	8.1%	583	16.8%
MEDIAN PRICE	\$689,000	\$685,000	0.6%	\$699,000	-1.4%
AVERAGE PRICE	\$989,628	\$1,005,919	-1.6%	\$1,005,779	-1.6%
AVERAGE PPSF*	\$991	\$1,007	-1.6%	\$972	2.0%
AVERAGE SF*	1,013	999	1.4%	1,043	-2.9%

* Includes reported co-op square footage data.

Upper Manhattan

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	196	184	6.5%	134	46.3%
SALES VOLUME	\$254,985,396	\$190,733,373	33.7%	\$154,504,112	65.0%
AVG. DISCOUNT	3%	3%	-	7%	-
MEDIAN PRICE	\$985,000	\$880,000	11.9%	\$880,000	11.9%
AVERAGE PRICE	\$1,300,946	\$1,036,594	25.5%	\$1,153,016	12.8%
AVERAGE PPSF	\$1,187	\$1,157	2.6%	\$1,051	12.9%
AVERAGE SF	1,059	900	17.7%	1,090	-2.8%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
# SALES	177	134	32.1%	150	18.0%
SALES VOLUME	\$137,637,218	\$122,190,122	12.6%	\$93,468,979	47.3%
AVG. DISCOUNT	4%	6%	-	8%	-
MEDIAN PRICE	\$550,000	\$580,000	-5.2%	\$550,000	-
AVERAGE PRICE	\$777,611	\$911,867	-14.7%	\$623,127	24.8%

Median Price by Bedroom Count

Condos	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$570,000	\$549,855	3.7%	\$385,000	48.1%
1 BEDROOM	\$712,511	\$781,776	-8.9%	\$590,000	20.8%
2 BEDROOM	\$1,125,000	\$1,205,000	-6.6%	\$999,000	12.6%
3 BEDROOM	\$1,853,215	\$1,766,881	4.9%	\$1,706,828	8.6%
4+ BEDROOM	\$3,853,331	\$1,502,500	156.5%	\$3,360,000	14.7%

Co-ops	Q2 '22	Q1 '22	%Δ	Q2 '21	%Δ
STUDIO	\$280,000	\$275,000	1.8%	\$260,000	7.7%
1 BEDROOM	\$435,000	\$425,000	2.4%	\$437,500	-0.6%
2 BEDROOM	\$632,000	\$575,000	9.9%	\$677,500	-6.7%
3 BEDROOM	\$1,098,500	\$950,000	15.6%	\$590,000	86.2%
4+ BEDROOM	\$4,132,500	\$3,280,000	26.0%	\$1,292,500	219.7%

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