

Q4 2022

# Manhattan Market Report

COMPASS



15 Central Park West, Unit 36F  
Photographer: Hayley Ellen Day, DDR.com

More Manhattan apartments traded in 2022 than in all but three years since 2012. This 10-year macro-level view illustrates that the market now more closely resembles pre-pandemic levels, dismissing any doomsday narratives and pointing to a continued market rebalancing after two frantic and unsustainable two years of record activity.

Overall, sales volume dipped 22.5 percent in Q4 year-over-year, and 17.8 percent quarter-over-quarter as high levels of uncertainty fueled by high inflation and a surge in mortgage rates persuaded some buyers and sellers to stay on the sidelines.

Still, Manhattan, more than any place in the country, defies national trends and expectations. The average

apartment in Manhattan sold for \$2,000,542 in Q4— an 8.2 percent price increase compared to last year. Buyers—local, national, and international—continue to see the value of owning property in the world’s capital and are willing to pay a premium even now.

Apartments priced between \$10 million and \$20 million saw a 16.9 percent transaction volume surge year-over-year. This bright spot indicates that high-net-worth buyers will transact in today’s environment when quality turn-key quality homes are presented optimally and priced accurately. The benefits for buyers purchasing now are many, including less competition and greater odds of higher long-term appreciation than keeping money in the bank.

PRESIDENT, COMPASS NORTH EAST & CALIFORNIA

Rory Golod

Looking ahead, contract activity declined 27.4 percent year-over-year, signaling that the market will continue to recalibrate to start the new year. As buyers and sellers embrace the new market conditions more fully, the expectation is that deals will continue to happen sustainably. A changing market also provides an opportunity to revisit established norms. For instance, co-op buildings that revise their approval, refinancing, and renovation policies may fair better.

What is indisputable is that the streets of Manhattan are bustling. There is an energy in the city that is missing in other large cities. People want to live in New York City because there is no place like it.

SENIOR MANAGING DIRECTOR

Elizabeth Ann Stribling-Kivlan

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#### SOURCES

REBNY RLS,  
ACRIS (Automated City Register Information System)

# Manhattan Market Report

Neighborhood Map



The 10-year macro-level view now illustrates the market more closely resembles pre-pandemic levels, pointing to continued market rebalancing.

**\$1,969,422**

Average Sales Price  
Q4 2022

**\$2,746,076**

Average Condo Price  
Q4 2022

**\$1,506**

Average Price Per  
Square Foot Q4 2022

**6%**

Average Discount  
Q4 2022

**\$1,110,000**

Median Sales Price  
Q4 2022

**\$1,299,465**

Average Co-op Price  
Q4 2022

**147**

Average Days  
on the Market  
Q4 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

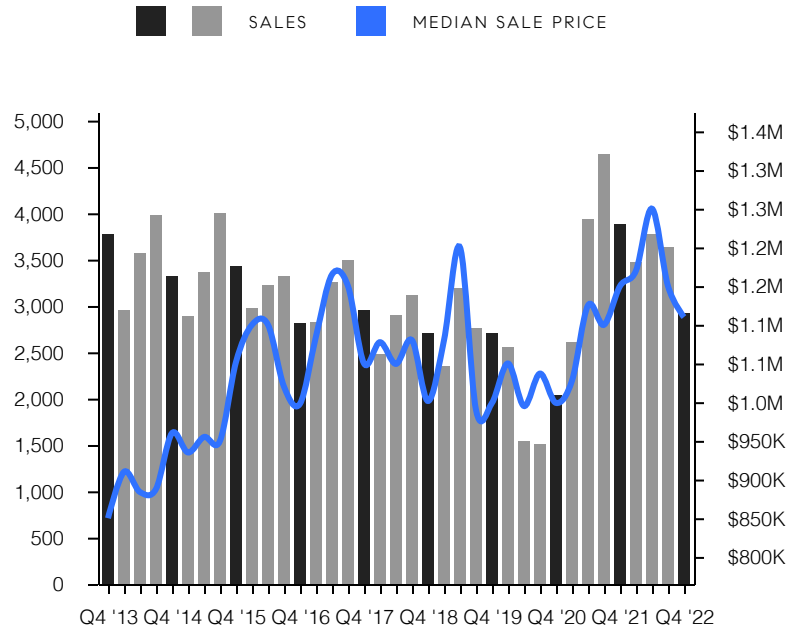
Q4: October 1 - December 31

# Recorded Sales

## BY PROPERTY TYPE

- Combined condo and co-op sales were down 24.9% year-over-year and 19.7% quarter-over-quarter
- Average and median prices rose 3.2% to \$1.97M, and fell 3.5% to \$1.11M, year-over-year, respectively
- The only price bracket to see growth was the \$10M-20M range, which jumped 21.9% year-over-year in total sales
- The \$1M-3M price bracket saw the greatest decline, down 27.6% year-over-year and 25.1% quarter-over-quarter
- Ultra-luxury apartments sold for \$20M+ were priced 13.3% higher on average than Q4 of last year

Compass Manhattan Market Report



Summary	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	2,915	3,629	-19.7%	3,883	-24.9%
SALES VOLUME	\$5,740,864,423	\$6,986,578,993	-17.8%	\$7,409,195,483	-22.5%
AVG. DISCOUNT	6%	4%	-	6%	-
MEDIAN PRICE	\$1,110,000	\$1,150,000	-3.5%	\$1,150,000	-3.5%
AVERAGE PRICE	\$1,969,422	\$1,925,208	2.3%	\$1,908,111	3.2%
AVERAGE PPSF*	\$1,506	\$1,461	3.1%	\$1,429	5.4%
AVERAGE SF*	1,398	1,199	16.6%	1,312	6.6%

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	1,350	1,576	-14.3%	1,795	-24.8%
SALES VOLUME	\$3,707,202,200	\$4,298,999,833	-13.8%	\$4,844,481,724	-23.5%
AVG. DISCOUNT	6%	5%	-	6%	-
MEDIAN PRICE	\$1,625,000	\$1,595,000	1.9%	\$1,700,000	-4.4%
AVERAGE PRICE	\$2,746,076	\$2,727,792	0.7%	\$2,698,876	1.7%
AVERAGE PPSF	\$1,768	\$1,716	3.0%	\$1,681	5.2%
AVERAGE SF	1,327	1,303	1.8%	1,325	0.2%

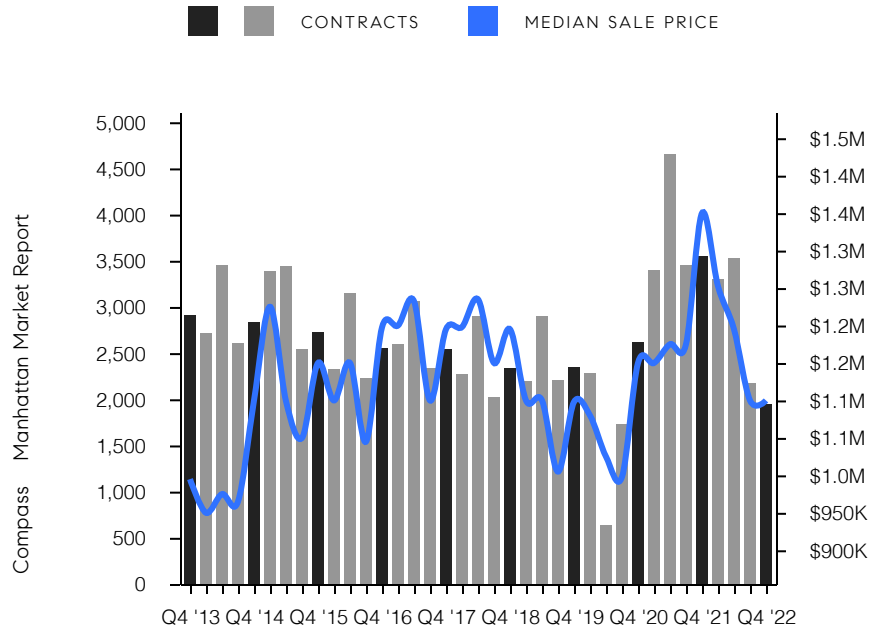
Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	1,565	2,053	-23.8%	2,088	-25.0%
SALES VOLUME	\$2,033,662,223	\$2,687,579,160	-24.3%	\$2,564,713,759	-20.7%
AVG. DISCOUNT	5%	4%	-	5%	-
MEDIAN PRICE	\$795,000	\$860,000	-7.6%	\$784,101	1.4%
AVERAGE PRICE	\$1,299,465	\$1,309,098	-0.7%	\$1,228,311	5.8%

\* Includes reported co-op square footage data.

# Contracts Signed

## BY PROPERTY TYPE

- Contract activity was down 10.4% compared to last quarter, an improvement over the rest of the year, hinting at a slight boost in sales in the first part of the new year
- Condos fared the worst this quarter, with contracts signed sinking 53.5% year-over-year and 20.9% quarter-over-quarter, while co-ops fell 37.0% and just 0.7%, respectively
- Quarter-over-quarter increases in contract activity were seen for properties entering contract at \$3M and above
- The Upper East Side saw a 8.2% increase in contracts compared to last quarter



Summary	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	1,942	2,167	-10.4%	3,546	-45.2%
AVG. DISCOUNT	4%	3%	-	3%	-
MEDIAN PRICE	\$1,100,000	\$1,100,000	-	\$1,350,000	-18.5%
AVERAGE PRICE	\$1,893,095	\$1,766,774	7.1%	\$2,366,913	-20.0%
AVERAGE PPSF*	\$1,480	\$1,491	-0.7%	\$1,645	-10.0%
AVERAGE SF*	1,279	1,182	8.2%	1,394	-8.2%

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	823	1,040	-20.9%	1,770	-53.5%
AVG. DISCOUNT	4%	3%	-	2%	-
MEDIAN PRICE	\$1,675,000	\$1,500,000	11.7%	\$1,997,000	-16.1%
AVERAGE PRICE	\$2,747,151	\$2,419,407	13.5%	\$3,289,492	-16.5%
AVERAGE PPSF	\$1,758	\$1,735	1.3%	\$1,904	-7.7%
AVERAGE SF	1,407	1,282	9.8%	1,528	-7.9%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	1,119	1,127	-0.7%	1,776	-37.0%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	\$815,000	\$765,000	6.5%	\$875,000	-6.9%
AVERAGE PRICE	\$1,264,955	\$1,164,521	8.6%	\$1,447,450	-12.6%

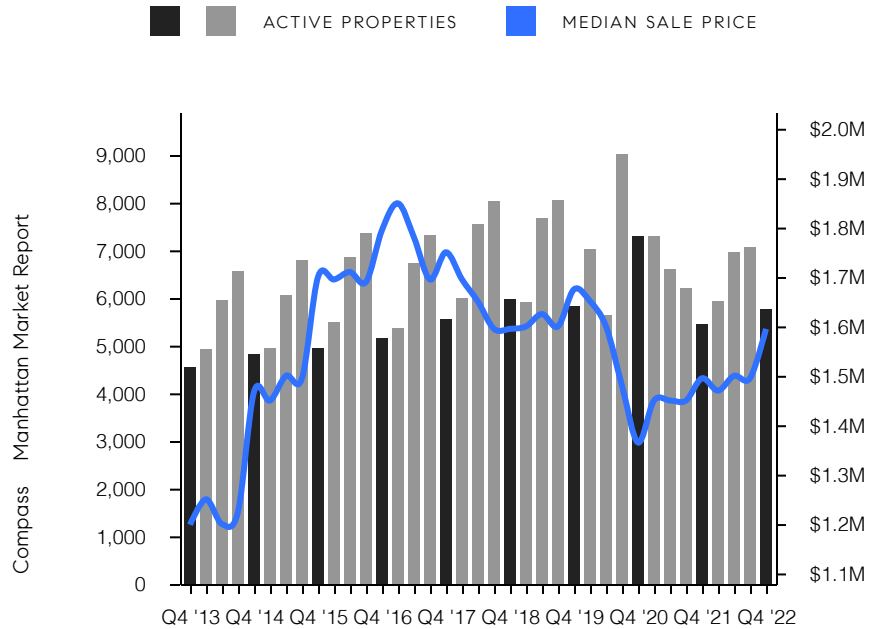
\* Includes reported co-op square footage data.



# Inventory

## BY PROPERTY TYPE

- Inventory was up 5.9% year-over-year, but fell 18.5% quarter-over-quarter
- The \$1M-3M price range accounted for the most active listings, at 38.1%, and grew 16.0% year-over-year to nearly 2,200 properties on the market
- Studio inventory fell to its lowest level since 2019, while 2-bedrooms saw their highest market share
- New listings were down 27.6% year-over-year and 23.1% quarter-over-quarter

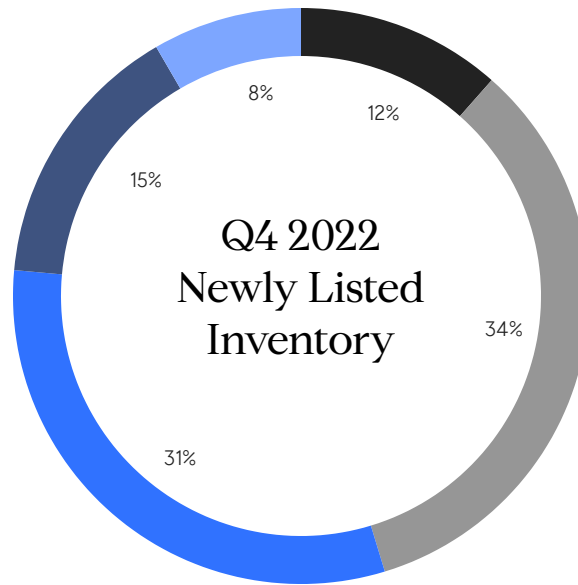
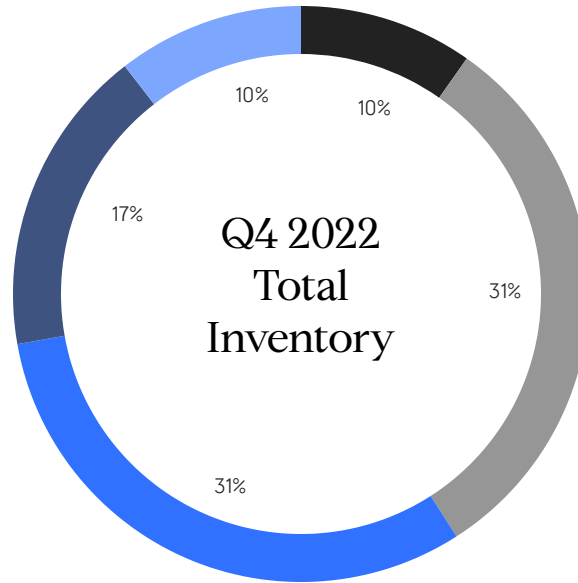


Summary	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	5,759	7,069	-18.5%	5,437	5.9%
MEDIAN PRICE	\$1,595,000	\$1,495,000	6.7%	\$1,495,000	6.7%
AVERAGE PRICE	\$3,148,135	\$3,055,472	3.0%	\$3,092,593	1.8%
AVERAGE PPSF*	\$1,813	\$1,771	2.4%	\$1,741	4.1%
AVERAGE SF*	1,700	1,712	-0.7%	1,717	-1.0%

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	3,055	3,790	-19.4%	2,852	7.1%
MEDIAN PRICE	\$2,330,000	\$2,195,000	6.2%	\$2,200,000	5.9%
AVERAGE PRICE	\$4,142,283	\$4,031,458	2.7%	\$4,155,541	-0.3%
AVERAGE PPSF	\$2,078	\$2,029	2.4%	\$2,038	2.0%
AVERAGE SF	1,845	1,777	3.8%	1,690	9.2%

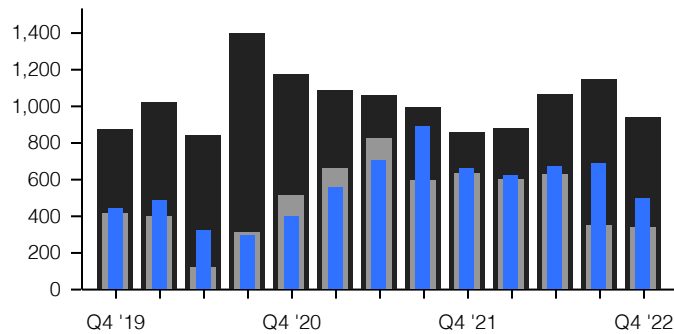
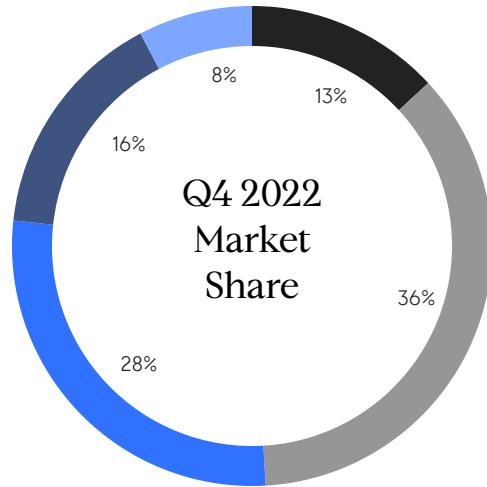
Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	2,704	3,279	-17.5%	2,585	4.6%
MEDIAN PRICE	\$995,000	\$925,000	7.6%	\$850,000	17.1%
AVERAGE PRICE	\$2,024,939	\$1,927,388	5.1%	\$1,919,856	5.5%

\* Includes reported co-op square footage data.



# Upper West Side

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	493	684	-27.9%	656	-24.8%
SALES VOLUME	\$988,180,808	\$1,378,398,953	-28.3%	\$1,248,507,758	-20.9%
AVG. DISCOUNT	5%	3%	-	5%	-
MEDIAN PRICE	\$1,195,000	\$1,305,000	-8.4%	\$1,260,000	-5.2%
AVERAGE PRICE	\$2,004,424	\$2,015,203	-0.5%	\$1,903,213	5.3%
AVERAGE PPSF*	\$1,590	\$1,567	1.5%	\$1,462	8.8%
AVERAGE SF*	1,339	1,281	4.5%	1,808	-25.9%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	338	348	-2.9%	631	-46.4%
AVG. DISCOUNT	5%	3%	-	3%	-
MEDIAN PRICE	\$1,295,000	\$1,242,500	4.2%	\$1,500,000	-13.7%
AVERAGE PRICE	\$2,063,354	\$1,711,352	20.6%	\$2,377,668	-13.2%
AVERAGE PPSF*	\$1,529	\$1,498	2.1%	\$1,712	-10.7%
AVERAGE SF*	1,350	1,157	16.7%	1,418	-4.8%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	936	1,141	-18.0%	853	9.7%
MEDIAN PRICE	\$1,792,500	\$1,795,000	-0.1%	\$1,750,000	2.4%
AVERAGE PRICE	\$3,396,118	\$3,407,539	-0.3%	\$3,485,873	-2.6%
AVERAGE PPSF*	\$1,959	\$1,944	0.8%	\$1,957	0.1%
AVERAGE SF*	2,366	2,215	6.8%	1,665	42.1%

\* Includes reported co-op square footage data.

# Upper West Side

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	214	278	-23.0%	274	-21.9%
SALES VOLUME	\$637,542,801	\$806,010,259	-20.9%	\$707,079,677	-9.8%
AVG. DISCOUNT	5%	3%	-	5%	-
MEDIAN PRICE	\$1,922,500	\$1,750,000	9.9%	\$1,850,000	3.9%
AVERAGE PRICE	\$2,979,172	\$2,899,317	2.8%	\$2,580,583	15.4%
AVERAGE PPSF	\$1,830	\$1,817	0.7%	\$1,699	7.7%
AVERAGE SF	1,497	1,410	6.2%	1,348	11.1%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	279	406	-31.3%	382	-27.0%
SALES VOLUME	\$350,638,007	\$572,388,694	-38.7%	\$541,428,081	-35.2%
AVG. DISCOUNT	5%	3%	-	4%	-
MEDIAN PRICE	\$890,000	\$1,027,500	-13.4%	\$898,750	-1.0%
AVERAGE PRICE	\$1,256,767	\$1,409,824	-10.9%	\$1,417,351	-11.3%

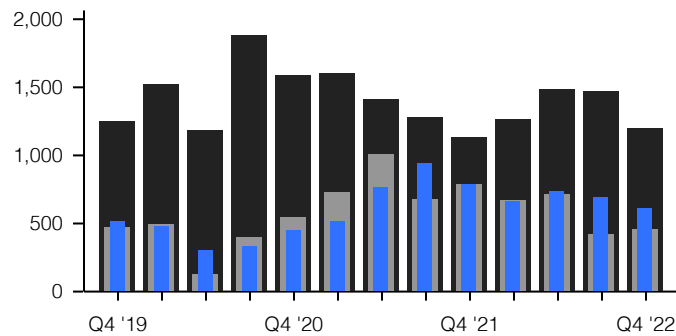
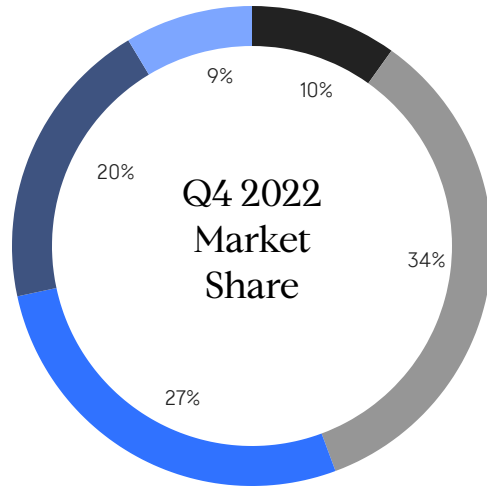
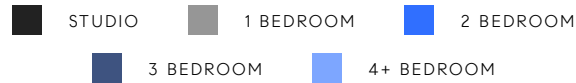
### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$706,475	\$685,000	3.1%	\$721,500	-2.1%
1 BEDROOM	\$1,130,000	\$1,180,000	-4.2%	\$1,040,000	8.7%
2 BEDROOM	\$2,180,000	\$1,950,000	11.8%	\$2,063,750	5.6%
3 BEDROOM	\$4,750,000	\$4,425,000	7.3%	\$3,695,000	28.6%
4+ BEDROOM	\$6,695,069	\$8,300,000	-19.3%	\$6,950,000	-3.7%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$452,500	\$420,000	7.7%	\$440,000	2.8%
1 BEDROOM	\$742,500	\$750,000	-1.0%	\$689,000	7.8%
2 BEDROOM	\$1,375,000	\$1,400,400	-1.8%	\$1,310,366	4.9%
3 BEDROOM	\$2,250,000	\$2,412,500	-6.7%	\$2,327,000	-3.3%
4+ BEDROOM	\$3,664,000	\$3,495,000	4.8%	\$4,525,000	-19.0%

# Upper East Side

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	604	687	-12.1%	784	-23.0%
SALES VOLUME	\$1,352,227,029	\$1,358,715,330	-0.5%	\$1,492,220,111	-9.4%
AVG. DISCOUNT	7%	6%	-	6%	-
MEDIAN PRICE	\$1,212,500	\$1,235,000	-1.8%	\$1,150,000	5.4%
AVERAGE PRICE	\$2,238,786	\$1,977,752	13.2%	\$1,903,342	17.6%
AVERAGE PPSF*	\$1,443	\$1,261	14.4%	\$1,255	15.0%
AVERAGE SF*	1,360	1,314	3.5%	1,311	3.7%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	450	416	8.2%	784	-42.6%
AVG. DISCOUNT	5%	5%	-	3%	-
MEDIAN PRICE	\$1,249,500	\$1,025,000	21.9%	\$1,450,000	-13.8%
AVERAGE PRICE	\$1,961,269	\$1,679,522	16.8%	\$2,813,994	-30.3%
AVERAGE PPSF*	\$1,354	\$1,269	6.7%	\$1,663	-18.6%
AVERAGE SF*	1,408	1,167	20.7%	1,561	-9.8%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	1,194	1,465	-18.5%	1,125	6.1%
MEDIAN PRICE	\$1,850,000	\$1,699,000	8.9%	\$1,695,000	9.1%
AVERAGE PRICE	\$3,453,460	\$3,379,386	2.2%	\$3,544,382	-2.6%
AVERAGE PPSF*	\$1,673	\$1,646	1.6%	\$1,656	1.0%
AVERAGE SF*	1,743	1,745	-0.1%	1,783	-2.2%

\* Includes reported co-op square footage data.

# Upper East Side

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	198	168	17.9%	223	-11.2%
SALES VOLUME	\$640,596,932	\$436,817,550	46.7%	\$607,802,466	5.4%
AVG. DISCOUNT	6%	6%	-	7%	-
MEDIAN PRICE	\$1,960,000	\$1,622,500	20.8%	\$1,770,000	10.7%
AVERAGE PRICE	\$3,235,338	\$2,600,104	24.4%	\$2,725,572	18.7%
AVERAGE PPSF	\$1,818	\$1,554	17.0%	\$1,542	17.9%
AVERAGE SF	1,527	1,385	10.3%	1,413	8.1%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	406	519	-21.8%	561	-27.6%
SALES VOLUME	\$711,630,097	\$921,897,780	-22.8%	\$884,417,645	-19.5%
AVG. DISCOUNT	7%	5%	-	6%	-
MEDIAN PRICE	\$979,500	\$1,030,000	-4.9%	\$940,000	4.2%
AVERAGE PRICE	\$1,752,783	\$1,776,296	-1.3%	\$1,576,502	11.2%

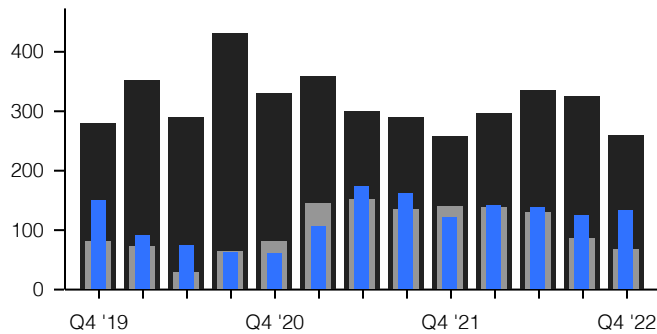
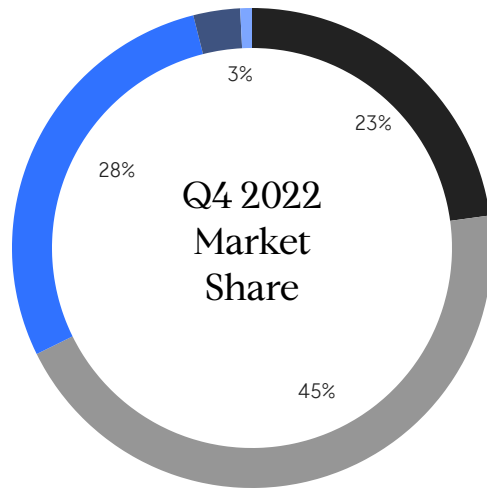
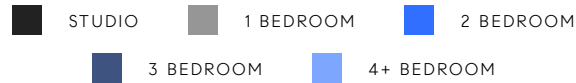
### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$507,500	\$597,500	-15.1%	\$533,375	-4.9%
1 BEDROOM	\$928,000	\$861,000	7.8%	\$882,500	5.2%
2 BEDROOM	\$1,950,000	\$1,800,000	8.3%	\$1,800,000	8.3%
3 BEDROOM	\$3,775,000	\$2,770,000	36.3%	\$3,400,000	11.0%
4+ BEDROOM	\$10,700,000	\$6,000,000	78.3%	\$6,096,000	75.5%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$400,000	\$382,500	4.6%	\$372,500	7.4%
1 BEDROOM	\$624,625	\$687,500	-9.1%	\$640,000	-2.4%
2 BEDROOM	\$1,375,000	\$1,285,000	7.0%	\$1,350,000	1.9%
3 BEDROOM	\$2,362,500	\$2,400,000	-1.6%	\$1,925,000	22.7%
4+ BEDROOM	\$5,785,500	\$4,000,000	44.6%	\$4,475,000	29.3%

# Midtown West

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	132	123	7.3%	120	10.0%
SALES VOLUME	\$187,484,528	\$236,494,563	-20.7%	\$156,233,444	20.0%
AVG. DISCOUNT	7%	6%	-	6%	-
MEDIAN PRICE	\$1,040,000	\$995,000	4.5%	\$877,500	18.5%
AVERAGE PRICE	\$1,420,337	\$1,922,720	-26.1%	\$1,301,945	9.1%
AVERAGE PPSF*	\$1,577	\$1,515	4.1%	\$1,454	8.5%
AVERAGE SF*	901	1,117	-19.3%	917	-1.7%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	67	85	-21.2%	138	-51.4%
AVG. DISCOUNT	3%	4%	-	3%	-
MEDIAN PRICE	\$975,000	\$995,000	-2.0%	\$1,112,500	-12.4%
AVERAGE PRICE	\$1,674,477	\$1,884,556	-11.1%	\$2,095,888	-20.1%
AVERAGE PPSF*	\$1,551	\$1,589	-2.4%	\$1,803	-14.0%
AVERAGE SF*	1,053	1,058	-0.5%	1,105	-4.7%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	258	324	-20.4%	256	0.8%
MEDIAN PRICE	\$1,520,000	\$1,475,000	3.1%	\$1,362,500	11.6%
AVERAGE PRICE	\$2,475,691	\$2,290,258	8.1%	\$2,504,693	-1.2%
AVERAGE PPSF*	\$1,867	\$1,782	4.8%	\$1,843	1.3%
AVERAGE SF*	1,287	1,220	5.5%	1,219	5.6%

\* Includes reported co-op square footage data.

# Midtown West

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	106	90	17.8%	84	26.2%
SALES VOLUME	\$173,282,158	\$215,807,814	-19.7%	\$134,378,964	29.0%
AVG. DISCOUNT	8%	7%	-	7%	-
MEDIAN PRICE	\$1,270,000	\$1,317,500	-3.6%	\$1,052,500	20.7%
AVERAGE PRICE	\$1,634,737	\$2,397,865	-31.8%	\$1,599,750	2.2%
AVERAGE PPSF	\$1,654	\$1,657	-0.2%	\$1,578	4.8%
AVERAGE SF	922	1,220	-24.4%	957	-3.7%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	26	33	-21.2%	36	-27.8%
SALES VOLUME	\$14,202,370	\$20,686,749	-31.3%	\$21,854,480	-35.0%
AVG. DISCOUNT	5%	4%	-	5%	-
MEDIAN PRICE	\$535,000	\$515,000	3.9%	\$514,000	4.1%
AVERAGE PRICE	\$546,245	\$626,871	-12.9%	\$607,069	-10.0%

### Median Price by Bedroom Count

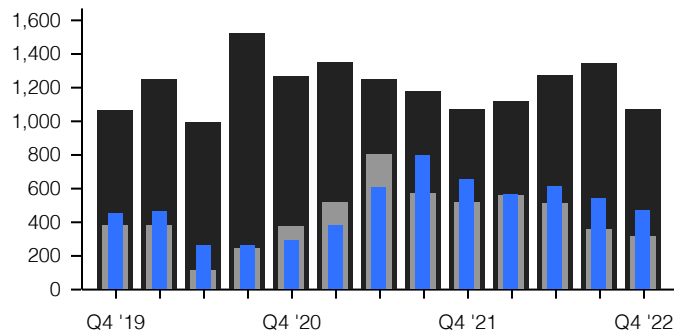
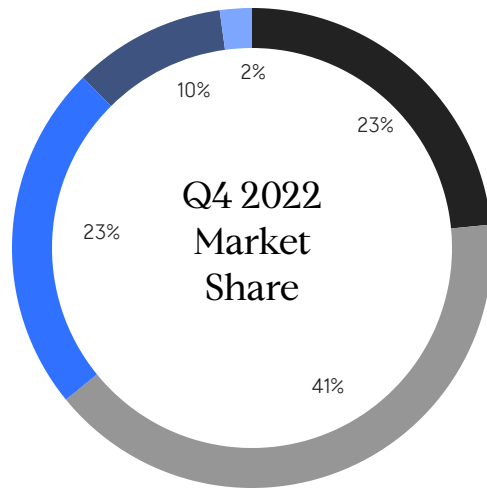
Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$825,000	\$670,000	23.1%	\$700,000	17.9%
1 BEDROOM	\$1,064,275	\$986,000	7.9%	\$930,000	14.4%
2 BEDROOM	\$1,925,000	\$1,725,000	11.6%	\$1,949,000	-1.2%
3 BEDROOM	\$5,354,588	\$5,401,625	-0.9%	\$3,834,125	39.7%
4+ BEDROOM	\$13,104,750	\$13,303,750	-1.5%	-	-

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$366,250	\$444,500	-17.6%	\$394,000	-7.0%
1 BEDROOM	\$625,000	\$650,000	-3.8%	\$545,000	14.7%
2 BEDROOM	\$935,000	\$694,500	34.6%	\$1,016,990	-8.1%
3 BEDROOM	-	\$1,900,000	-	-	-
4+ BEDROOM	-	-	-	-	-



# Midtown East

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	468	540	-13.3%	651	-28.1%
SALES VOLUME	\$928,759,058	\$905,226,753	2.6%	\$881,172,973	5.4%
AVG. DISCOUNT	6%	5%	-	7%	-
MEDIAN PRICE	\$800,000	\$850,000	-5.9%	\$780,000	2.6%
AVERAGE PRICE	\$1,984,528	\$1,676,346	18.4%	\$1,353,568	46.6%
AVERAGE PPSF*	\$1,300	\$1,264	2.8%	\$1,205	7.9%
AVERAGE SF*	1,188	1,036	14.7%	1,071	10.9%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	313	356	-12.1%	516	-39.3%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	\$845,000	\$799,000	5.8%	\$849,000	-0.5%
AVERAGE PRICE	\$1,385,006	\$1,289,970	7.4%	\$1,333,936	3.8%
AVERAGE PPSF*	\$1,253	\$1,293	-3.1%	\$1,285	-2.5%
AVERAGE SF*	1,080	1,056	2.3%	1,096	-1.5%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	1,064	1,340	-20.6%	1,066	-0.2%
MEDIAN PRICE	\$1,295,000	\$1,275,000	1.6%	\$1,195,250	8.3%
AVERAGE PRICE	\$3,212,398	\$3,180,212	1.0%	\$3,328,001	-3.5%
AVERAGE PPSF*	\$1,840	\$1,817	1.3%	\$1,755	4.8%
AVERAGE SF*	1,516	1,751	-13.4%	1,448	4.7%

\* Includes reported co-op square footage data.

# Midtown East

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	212	229	-7.4%	252	-15.9%
SALES VOLUME	\$721,964,074	\$642,662,415	12.3%	\$570,395,232	26.6%
AVG. DISCOUNT	7%	6%	-	7%	-
MEDIAN PRICE	\$1,429,400	\$1,190,000	20.1%	\$1,250,000	14.4%
AVERAGE PRICE	\$3,405,491	\$2,806,386	21.3%	\$2,263,473	50.5%
AVERAGE PPSF	\$1,649	\$1,567	5.2%	\$1,497	10.2%
AVERAGE SF	1,335	1,076	24.1%	1,153	15.8%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	256	311	-17.7%	399	-35.8%
SALES VOLUME	\$206,794,984	\$262,564,338	-21.2%	\$310,777,741	-33.5%
AVG. DISCOUNT	5%	5%	-	8%	-
MEDIAN PRICE	\$580,000	\$685,000	-15.3%	\$595,000	-2.5%
AVERAGE PRICE	\$807,793	\$844,258	-4.3%	\$778,892	3.7%

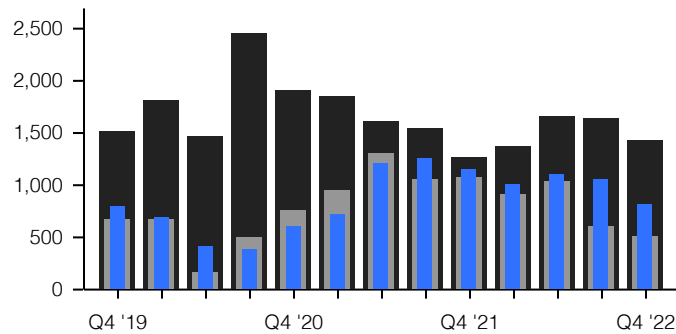
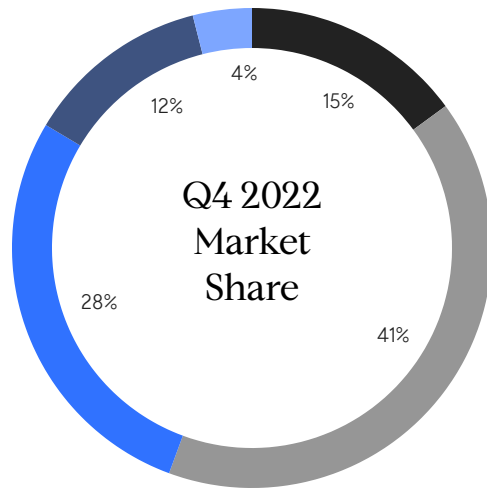
### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$570,000	\$610,000	-6.6%	\$606,250	-6.0%
1 BEDROOM	\$970,000	\$995,000	-2.5%	\$975,000	-0.5%
2 BEDROOM	\$1,790,000	\$1,802,500	-0.7%	\$1,627,500	10.0%
3 BEDROOM	\$3,456,250	\$4,975,000	-30.5%	\$3,815,000	-9.4%
4+ BEDROOM	\$44,917,250	\$8,825,000	409.0%	\$5,856,025	667.0%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$359,000	\$420,000	-14.5%	\$370,000	-3.0%
1 BEDROOM	\$615,000	\$662,650	-7.2%	\$635,000	-3.1%
2 BEDROOM	\$1,106,937	\$1,115,000	-0.7%	\$1,150,000	-3.7%
3 BEDROOM	\$1,861,017	\$1,706,250	9.1%	\$1,865,000	-0.2%
4+ BEDROOM	\$2,757,500	\$1,875,000	47.1%	\$4,700,000	-41.3%

# Downtown

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	812	1,052	-22.8%	1,143	-29.0%
SALES VOLUME	\$1,771,786,282	\$2,430,309,758	-27.1%	\$2,986,618,583	-40.7%
AVG. DISCOUNT	5%	3%	-	5%	-
MEDIAN PRICE	\$1,424,729	\$1,512,500	-5.8%	\$1,600,000	-11.0%
AVERAGE PRICE	\$2,182,003	\$2,310,180	-5.5%	\$2,612,965	-16.5%
AVERAGE PPSF*	\$1,770	\$1,795	-1.4%	\$1,783	-0.7%
AVERAGE SF*	1,873	1,276	46.8%	1,389	34.8%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	500	600	-16.7%	1,065	-53.1%
AVG. DISCOUNT	4%	3%	-	2%	-
MEDIAN PRICE	\$1,499,950	\$1,500,000	0.0%	\$1,925,000	-22.1%
AVERAGE PRICE	\$2,499,349	\$2,329,962	7.3%	\$2,984,882	-16.3%
AVERAGE PPSF*	\$1,841	\$1,849	-0.4%	\$1,939	-5.1%
AVERAGE SF*	1,471	1,344	9.4%	1,582	-7.0%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	1,420	1,629	-12.8%	1,263	12.4%
MEDIAN PRICE	\$2,375,000	\$2,250,000	5.6%	\$2,390,000	-0.6%
AVERAGE PRICE	\$3,766,645	\$3,627,853	3.8%	\$3,417,389	10.2%
AVERAGE PPSF*	\$2,128	\$2,082	2.2%	\$1,992	6.8%
AVERAGE SF*	1,835	1,847	-0.6%	2,432	-24.5%

\* Includes reported co-op square footage data.

# Downtown

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	399	527	-24.3%	628	-36.5%
SALES VOLUME	\$1,165,656,495	\$1,742,046,167	-33.1%	\$2,323,025,402	-49.8%
AVG. DISCOUNT	6%	4%	-	6%	-
MEDIAN PRICE	\$2,274,697	\$2,325,000	-2.2%	\$2,400,700	-5.2%
AVERAGE PRICE	\$2,921,445	\$3,305,590	-11.6%	\$3,699,085	-21.0%
AVERAGE PPSF	\$2,004	\$2,022	-0.9%	\$2,015	-0.5%
AVERAGE SF	1,354	1,443	-6.2%	1,550	-12.6%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	413	525	-21.3%	515	-19.8%
SALES VOLUME	\$606,129,787	\$688,263,591	-11.9%	\$663,593,181	-8.7%
AVG. DISCOUNT	4%	2%	-	4%	-
MEDIAN PRICE	\$925,000	\$940,000	-1.6%	\$885,000	4.5%
AVERAGE PRICE	\$1,467,627	\$1,310,978	11.9%	\$1,288,530	13.9%

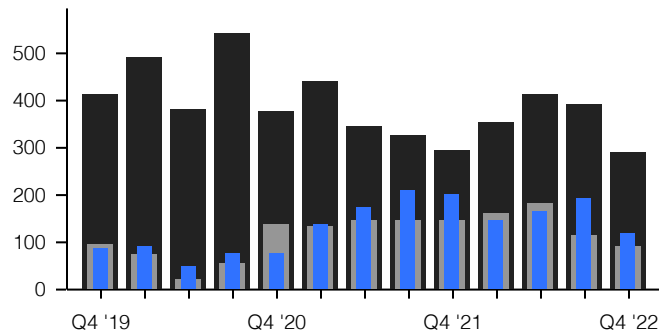
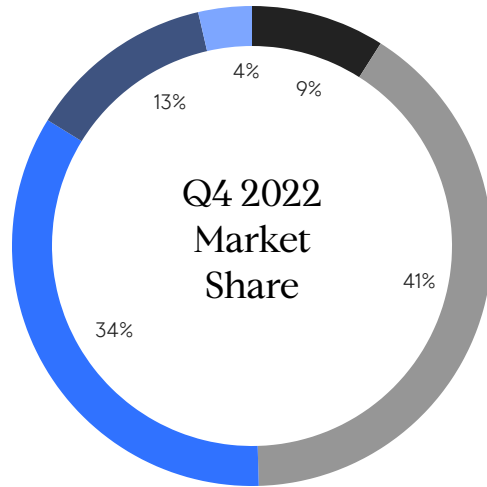
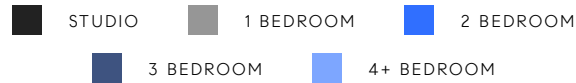
### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$794,500	\$732,500	8.5%	\$775,000	2.5%
1 BEDROOM	\$1,349,591	\$1,439,925	-6.3%	\$1,360,000	-0.8%
2 BEDROOM	\$2,749,000	\$2,525,000	8.9%	\$2,491,581	10.3%
3 BEDROOM	\$3,877,184	\$5,175,000	-25.1%	\$4,675,000	-17.1%
4+ BEDROOM	\$7,995,000	\$8,429,000	-5.1%	\$14,375,000	-44.4%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$555,000	\$522,500	6.2%	\$549,000	1.1%
1 BEDROOM	\$875,000	\$920,000	-4.9%	\$845,000	3.6%
2 BEDROOM	\$1,595,000	\$1,752,500	-9.0%	\$1,475,000	8.1%
3 BEDROOM	\$3,000,000	\$2,450,000	22.4%	\$2,500,000	20.0%
4+ BEDROOM	\$4,557,500	\$4,342,187	5.0%	\$5,100,000	-10.6%

# FiDi/BPC

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	117	192	-39.1%	200	-41.5%
SALES VOLUME	\$215,200,430	\$261,853,802	-17.8%	\$320,416,168	-32.8%
AVG. DISCOUNT	4%	4%	-	7%	-
MEDIAN PRICE	\$1,285,000	\$1,025,900	25.3%	\$1,175,000	9.4%
AVERAGE PRICE	\$1,839,320	\$1,363,822	34.9%	\$1,602,081	14.8%
AVERAGE PPSF*	\$1,452	\$1,276	13.8%	\$1,371	5.9%
AVERAGE SF*	1,209	1,069	13.1%	1,109	9.0%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	91	114	-20.2%	144	-36.8%
AVG. DISCOUNT	4%	2%	-	3%	-
MEDIAN PRICE	\$1,020,000	\$1,199,000	-14.9%	\$1,110,000	-8.1%
AVERAGE PRICE	\$1,481,071	\$1,548,165	-4.3%	\$1,691,388	-12.4%
AVERAGE PPSF*	\$1,399	\$1,383	1.2%	\$1,392	0.5%
AVERAGE SF*	1,050	1,086	-3.3%	1,172	-10.4%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	289	391	-26.1%	293	-1.4%
MEDIAN PRICE	\$1,200,000	\$1,300,000	-7.7%	\$1,550,000	-22.6%
AVERAGE PRICE	\$1,844,442	\$2,025,751	-9.0%	\$2,313,588	-20.3%
AVERAGE PPSF*	\$1,441	\$1,478	-2.5%	\$1,536	-6.2%
AVERAGE SF*	1,246	1,325	-6.0%	1,386	-10.1%

\* Includes reported co-op square footage data.

# FiDi/BPC

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	80	124	-35.5%	176	-54.5%
SALES VOLUME	\$156,694,260	\$174,588,498	-10.2%	\$300,007,168	-47.8%
AVG. DISCOUNT	6%	6%	-	6%	-
MEDIAN PRICE	\$1,230,000	\$997,000	23.4%	\$1,297,500	-5.2%
AVERAGE PRICE	\$1,958,678	\$1,407,972	39.1%	\$1,704,586	14.9%
AVERAGE PPSF	\$1,449	\$1,248	16.1%	\$1,400	3.5%
AVERAGE SF	1,268	1,082	17.2%	1,122	13.0%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	37	68	-45.6%	24	54.2%
SALES VOLUME	\$58,506,170	\$87,265,304	-33.0%	\$20,409,000	186.7%
AVG. DISCOUNT	1%	1%	-	11%	-
MEDIAN PRICE	\$1,375,000	\$1,247,840	10.2%	\$795,000	73.0%
AVERAGE PRICE	\$1,581,248	\$1,283,313	23.2%	\$850,375	85.9%

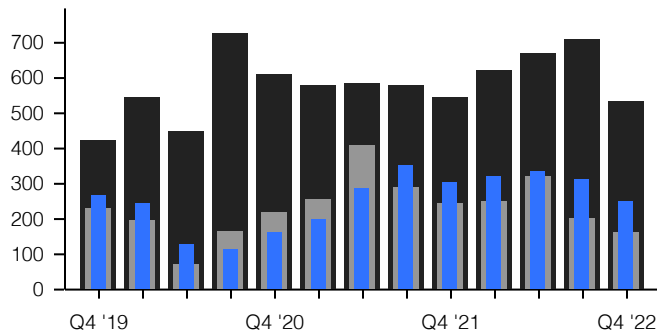
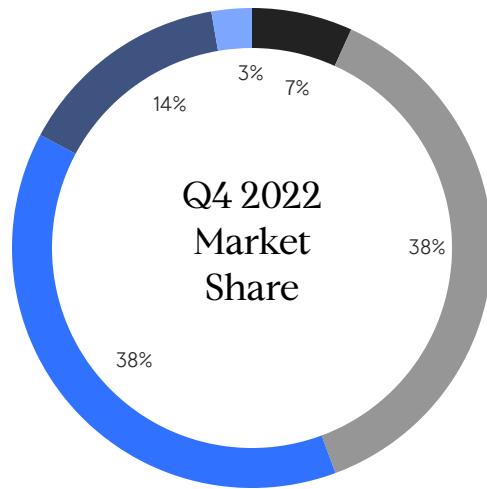
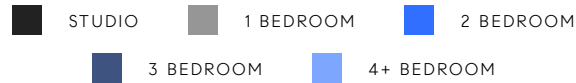
### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$625,000	\$595,000	5.0%	\$615,000	1.6%
1 BEDROOM	\$915,000	\$880,000	4.0%	\$977,500	-6.4%
2 BEDROOM	\$1,680,000	\$1,600,000	5.0%	\$2,005,334	-16.2%
3 BEDROOM	\$3,612,988	\$3,450,000	4.7%	\$2,999,500	20.5%
4+ BEDROOM	\$9,175,000	\$5,650,000	62.4%	\$9,250,000	-0.8%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$622,500	\$500,000	24.5%	\$473,750	31.4%
1 BEDROOM	\$1,193,380	\$830,800	43.6%	\$705,500	69.2%
2 BEDROOM	\$1,812,500	\$1,540,000	17.7%	\$987,500	83.5%
3 BEDROOM	\$3,000,000	\$2,476,240	21.2%	-	-
4+ BEDROOM	\$3,616,800	-	-	-	-

# Upper Manhattan

## SUBMARKET OVERVIEW



Sales	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	247	311	-20.6%	301	-17.9%
SALES VOLUME	\$175,532,772	\$268,887,501	-34.7%	\$282,519,182	-37.9%
AVG. DISCOUNT	6%	4%	-	5%	-
MEDIAN PRICE	\$560,000	\$665,000	-15.8%	\$695,000	-19.4%
AVERAGE PRICE	\$710,659	\$864,590	-17.8%	\$938,602	-24.3%
AVERAGE PPSF*	\$795	\$889	-10.6%	\$943	-15.7%
AVERAGE SF*	945	962	-1.8%	984	-4.0%

Contracts	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# CONTRACTS	161	200	-19.5%	243	-33.7%
AVG. DISCOUNT	4%	4%	-	3%	-
MEDIAN PRICE	\$599,000	\$615,800	-2.7%	\$715,000	-16.2%
AVERAGE PRICE	\$737,258	\$810,161	-9.0%	\$952,322	-22.6%
AVERAGE PPSF*	\$843	\$876	-3.8%	\$947	-11.0%
AVERAGE SF*	932	1,027	-9.3%	993	-6.1%

Inventory	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# ACTIVES	531	709	-25.1%	544	-2.4%
MEDIAN PRICE	\$715,000	\$699,000	2.3%	\$675,000	5.9%
AVERAGE PRICE	\$1,117,690	\$1,002,387	11.5%	\$953,153	17.3%
AVERAGE PPSF*	\$1,029	\$1,001	2.8%	\$993	3.6%
AVERAGE SF*	1,083	1,025	5.7%	987	9.7%

\* Includes reported co-op square footage data.

# Upper Manhattan

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	104	129	-19.4%	140	-25.7%
SALES VOLUME	\$96,240,964	\$141,747,297	-32.1%	\$167,594,215	-42.6%
AVG. DISCOUNT	7%	5%	-	6%	-
MEDIAN PRICE	\$792,500	\$875,000	-9.4%	\$960,000	-17.4%
AVERAGE PRICE	\$925,394	\$1,098,816	-15.8%	\$1,197,102	-22.7%
AVERAGE PPSF	\$945	\$1,063	-11.1%	\$1,174	-19.5%
AVERAGE SF	1,003	1,000	0.3%	987	1.6%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
# SALES	143	182	-21.4%	161	-11.2%
SALES VOLUME	\$79,291,808	\$127,140,204	-37.6%	\$114,924,967	-31.0%
AVG. DISCOUNT	5%	4%	-	4%	-
MEDIAN PRICE	\$455,000	\$590,000	-22.9%	\$520,000	-12.5%
AVERAGE PRICE	\$554,488	\$698,573	-20.6%	\$713,820	-22.3%

### Median Price by Bedroom Count

Condos	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$560,000	\$522,750	7.1%	\$600,429	-6.7%
1 BEDROOM	\$515,000	\$710,000	-27.5%	\$792,500	-35.0%
2 BEDROOM	\$825,000	\$898,450	-8.2%	\$1,012,000	-18.5%
3 BEDROOM	\$1,195,000	\$1,480,000	-19.3%	\$1,616,500	-26.1%
4+ BEDROOM	\$4,083,000	-	-	\$3,585,000	13.9%

Co-ops	Q4 '22	Q3 '22	%Δ	Q4 '21	%Δ
STUDIO	\$240,000	\$300,000	-20.0%	\$332,500	-27.8%
1 BEDROOM	\$402,500	\$425,000	-5.3%	\$410,000	-1.8%
2 BEDROOM	\$560,000	\$625,000	-10.4%	\$622,500	-10.0%
3 BEDROOM	\$685,000	\$759,500	-9.8%	\$892,000	-23.2%
4+ BEDROOM	\$420,000	\$1,150,000	-63.5%	\$1,690,000	-75.1%



# COMPASS

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