

Q2 2025

# Manhattan Market Report

COMPASS



*Photo: 900 Park Ave, Unit 7ABCE  
Agent/Team: Alexandra Hedaya*

Manhattan's residential market held steady in the second quarter of 2025, as closed sales climbed 14.5% since the previous quarter and rose 5.2% year-over-year, a testament to the market's resilience amid broader macroeconomic uncertainty. Momentum continued at the high end of the market, where cash-ready buyers and long-term investors are acting with confidence, fueled by generational wealth transfers and a growing demand for lifestyle-driven real estate.

The ultra-luxury segment experienced impressive growth, with closings up 66.7% in the \$10 million and above range. Many of these buyers have been relocating from California and Florida, and are actively seeking world-class residences that offer both long-term value and premium amenities. Unfazed by interest rates, due to high liquidity, these buyers remain focused on securing top-tier assets before pricing and competition increase further.

Condos continued to outperform co-ops, with sales rising 13.7% year-over-year, driven by their flexibility, ease of ownership, and rental potential. New

development properties with luxury amenities remain in high demand, as buyers increasingly prioritize convenience and certainty in their purchasing decisions. Co-ops, by contrast, have faced more selective demand, likely influenced by slower board processes and stricter subletting policies. However, they continue to present strong value opportunities in specific segments of the market.

Contract activity dipped 4.9%, reflecting ongoing inventory constraints and a temporary market pause amid growing uncertainty. While many buyers remain engaged but hesitant, some are taking a wait-and-see approach as they seek greater clarity on policy or increased inventory. Notably, the \$3 - \$5 million price range defied the trend with contract activity up 18.4%, driven largely by new-generation buyers looking to upsize into larger homes.

Total inventory rose modestly, to just under 6,700 listings, a 4.4% year-over-year increase, but new listings declined by 14.1% compared to this time last year. Many homeowners, locked into favorable mortgage rates, remain reluctant to list

their properties. The ongoing hesitancy continues to limit choices across all price points, fueling heavy competition for well-priced, move-in-ready homes.

With the quarter at a close, attention has shifted to New York City's mayoral race, which has the potential to significantly influence real estate and investor sentiment. While it is too early to assess the full impact, some market participants have adopted a more measured approach. Notably, June began on par with last year, with 415 contracts signed from June 1 to 13, nearly identical to the 416 signed in the same period in 2024. However, the second half of the month saw a steep decline in activity, coinciding with the escalation of rising geopolitical tensions following the Israel-Iran conflict. Still, Manhattan's long-term fundamentals, including limited supply, global relevance, and strong lifestyle drivers, remain consistent pillars of demand. Nevertheless, New York's real estate market continues to demonstrate remarkable resilience, reinforcing its status as one of the strongest markets globally.

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#### SOURCES

REBNY RLS,  
ACRIS (Automated City Register Information System)

# Manhattan Market Report

## Neighborhood Map



Though contracts declined, the condo market stayed strong, while co-ops faced more selective demand.

\$2,148,691

Average Sales Price  
Q2 2025

\$3,022,675

Average Condo Price  
Q2 2025

\$1,531

Average Price Per  
Square Foot Q2 2025

7%

Average Discount  
Q2 2025

\$1,210,000

Median Sales Price  
Q2 2025

\$1,358,353

Average Co-op Price  
Q2 2025

208

Average Days  
on the Market  
Q2 2025

28%

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

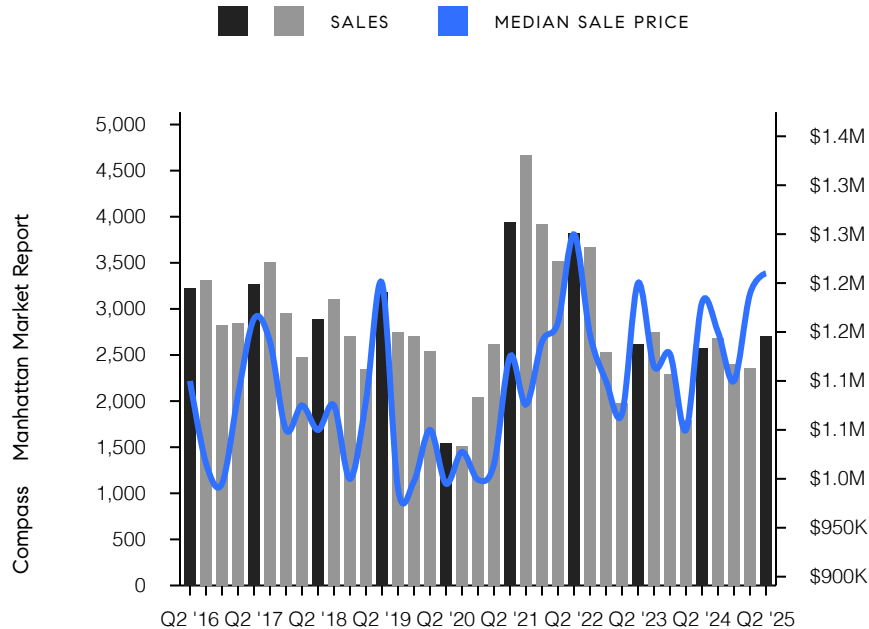
Q3: July 1 - September 30

Q4: October 1 - December 31

# Recorded Sales

## BY PROPERTY TYPE

- Growth compared to Q2 2024 was attributed entirely to condos, which jumped 13.7% followed strong contract activity in the first part of the year
- Co-ops struggled, falling 1.5% against this time last year, with limited new listings and stagnant inventory being the primary factors causing the decline
- Downtown accounted for the most sales, with 27.5% market share and 11.2% year-over-year growth
- Condos at all price points saw increased sales activity, with the luxury sectors at \$5M and above seeing the largest changes



Summary	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	2,706	2,363	14.5%	2,572	5.2%
SALES VOLUME	\$5,814,356,561	\$5,287,752,083	10.0%	\$5,119,598,990	13.6%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	\$1,210,000	\$1,189,000	1.8%	\$1,180,000	2.5%
AVERAGE PRICE	\$2,148,691	\$2,237,728	-4.0%	\$1,990,513	7.9%
AVERAGE PPSF*	\$1,531	\$1,564	-2.1%	\$1,455	5.2%
AVERAGE SF*	1,330	1,347	-1.3%	1,291	3.0%

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	1,285	1,066	20.5%	1,130	13.7%
SALES VOLUME	\$3,884,136,942	\$3,274,256,104	18.6%	\$3,194,949,361	21.6%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	\$1,705,568	\$1,783,469	-4.4%	\$1,735,000	-1.7%
AVERAGE PRICE	\$3,022,675	\$3,071,535	-1.6%	\$2,827,389	6.9%
AVERAGE PPSF	\$1,766	\$1,761	0.3%	\$1,713	3.1%
AVERAGE SF	1,436	1,446	-0.7%	1,390	3.3%

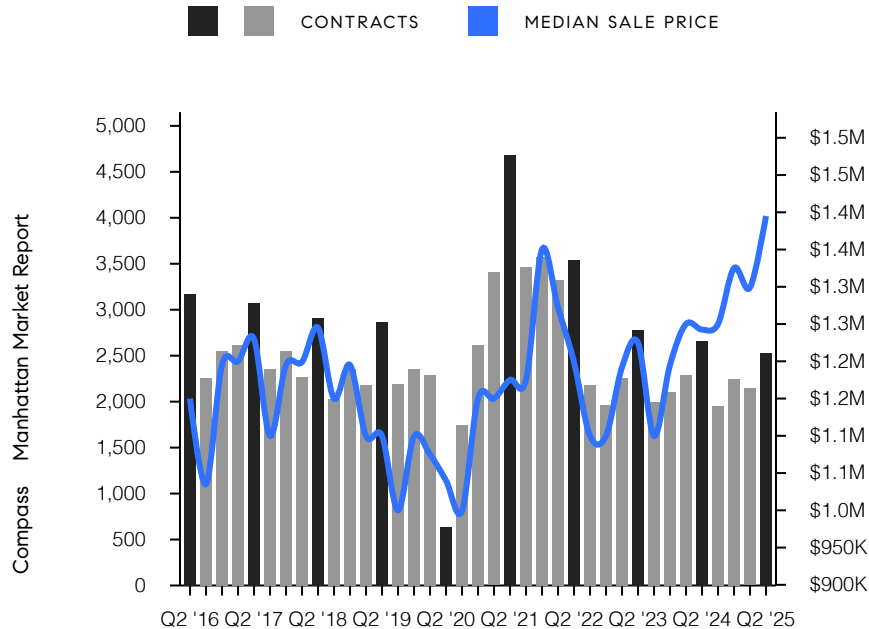
Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	1,421	1,297	9.6%	1,442	-1.5%
SALES VOLUME	\$1,930,219,619	\$2,013,495,979	-4.1%	\$1,924,649,629	0.3%
AVG. DISCOUNT	8%	8%	-	7%	-
MEDIAN PRICE	\$865,000	\$861,500	0.4%	\$850,000	1.8%
AVERAGE PRICE	\$1,358,353	\$1,552,426	-12.5%	\$1,334,708	1.8%

\* Includes reported co-op square footage data.

# Contracts Signed

## BY PROPERTY TYPE

- Overall, contract activity declined year-over-year by 4.9%, tied exclusively to co-ops, which were down 15.3% compared to this time last year, while condos were up 8.9%
- Most condo growth was in Midtown East and on the Upper West Side, with 28.9% and 17.4% more contracts signed than this time last year
- Condos on the Upper East Side were signed at significantly higher prices than last year, with a 27.5% higher median price
- The \$3M-5M condo market saw 22.5% more contract activity than this time last year, the most of any price bracket



Summary	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	2,530	2,143	18.1%	2,660	-4.9%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	\$1,395,000	\$1,299,000	7.4%	\$1,242,500	12.3%
AVERAGE PRICE	\$2,261,016	\$2,400,806	-5.8%	\$2,115,707	6.9%
AVERAGE PPSF*	\$1,632	\$1,620	0.7%	\$1,548	5.4%
AVERAGE SF*	1,376	1,382	-0.4%	1,318	4.4%

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	1,249	1,080	15.6%	1,147	8.9%
AVG. DISCOUNT	3%	3%	-	4%	-
MEDIAN PRICE	\$1,825,000	\$1,897,500	-3.8%	\$1,800,000	1.4%
AVERAGE PRICE	\$2,887,080	\$3,321,455	-13.1%	\$2,931,076	-1.5%
AVERAGE PPSF	\$1,818	\$1,854	-1.9%	\$1,834	-0.9%
AVERAGE SF	1,411	1,492	-5.4%	1,403	0.6%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	1,281	1,063	20.5%	1,513	-15.3%
AVG. DISCOUNT	4%	5%	-	4%	-
MEDIAN PRICE	\$999,000	\$895,000	11.6%	\$899,000	11.1%
AVERAGE PRICE	\$1,650,592	\$1,465,434	12.6%	\$1,497,579	10.2%

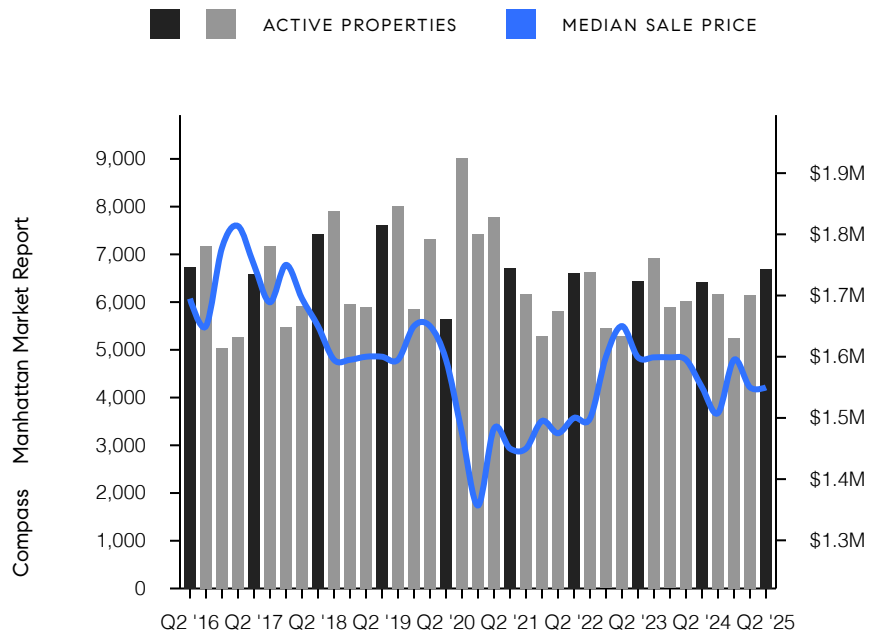
\* Includes reported co-op square footage data.



# Inventory

## BY PROPERTY TYPE

- Inventory was just below 6,700 at the end of the Q2 2025, a 4.4% year-over-year increase, and 8.8% quarter-over-quarter
- Condos drove the growth, with 13.8% more active listings than this time last year, while co-ops were down 5.3%
- New listings overall were down year-over-year by 14.1% and up just 12.6% compared to last quarter, with both co-ops seeing the greatest decline
- Midtown West saw the largest increase in inventory, climbing 23.6% compared to Q2 2024, and also commanded higher than usual prices, with a 2.2% higher average price per square foot

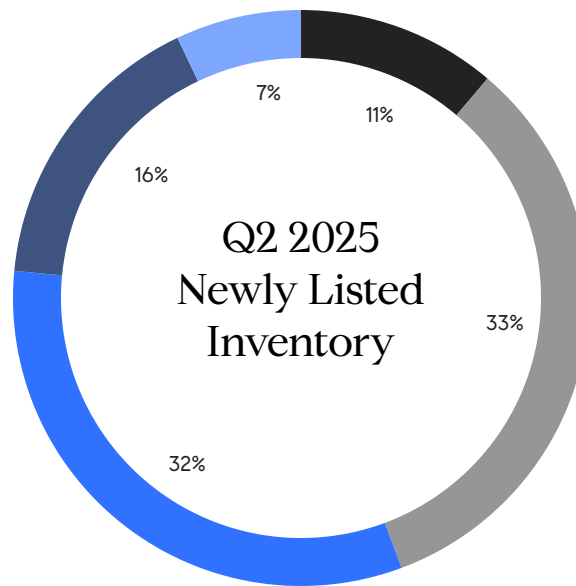
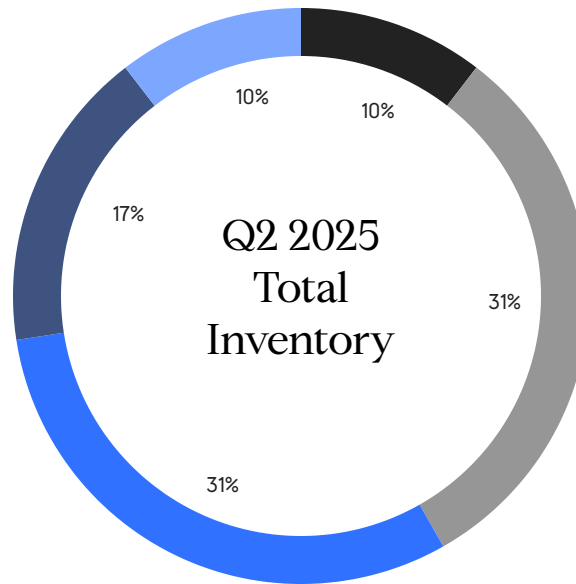


Summary	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	6,699	6,155	8.8%	6,415	4.4%
MEDIAN PRICE	\$1,550,000	\$1,550,000	-	\$1,550,000	-
AVERAGE PRICE	\$3,035,948	\$3,163,743	-4.0%	\$3,159,921	-3.9%
AVERAGE PPSF*	\$1,774	\$1,814	-2.2%	\$1,782	-0.4%
AVERAGE SF*	1,561	1,589	-1.8%	1,603	-2.6%

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	3,724	3,377	10.3%	3,272	13.8%
MEDIAN PRICE	\$2,150,000	\$2,195,000	-2.1%	\$2,250,000	-4.4%
AVERAGE PRICE	\$3,941,368	\$4,128,153	-4.5%	\$4,238,445	-7.0%
AVERAGE PPSF	\$1,994	\$2,067	-3.5%	\$2,064	-3.4%
AVERAGE SF	1,656	1,679	-1.4%	1,696	-2.4%

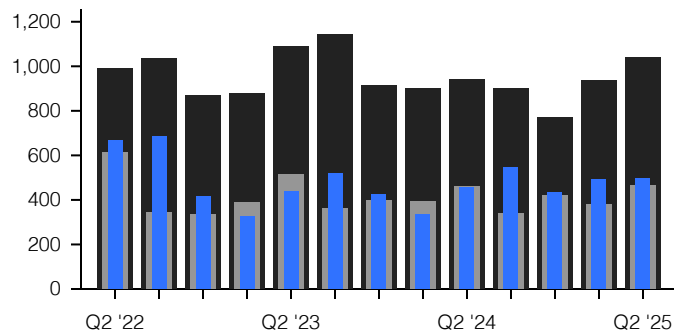
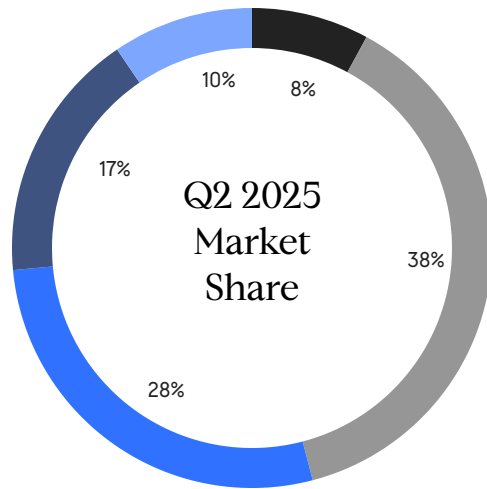
Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	2,975	2,778	7.1%	3,143	-5.3%
MEDIAN PRICE	\$950,000	\$949,000	0.1%	\$989,000	-3.9%
AVERAGE PRICE	\$1,902,577	\$1,991,385	-4.5%	\$2,037,129	-6.6%

\* Includes reported co-op square footage data.



# Upper West Side

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	494	491	0.6%	458	7.9%
SALES VOLUME	\$1,081,593,796	\$1,122,457,008	-3.6%	\$935,643,907	15.6%
AVG. DISCOUNT	5%	7%	-	7%	-
MEDIAN PRICE	\$1,334,500	\$1,338,000	-0.3%	\$1,375,000	-2.9%
AVERAGE PRICE	\$2,189,461	\$2,286,063	-4.2%	\$2,042,891	7.2%
AVERAGE PPSF*	\$1,610	\$1,543	4.3%	\$1,501	7.3%
AVERAGE SF*	1,341	1,401	-4.3%	1,334	0.5%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	466	381	22.3%	462	0.9%
AVG. DISCOUNT	3%	3%	-	4%	-
MEDIAN PRICE	\$1,495,000	\$1,400,000	6.8%	\$1,285,000	16.3%
AVERAGE PRICE	\$2,251,401	\$2,393,316	-5.9%	\$2,153,042	4.6%
AVERAGE PPSF*	\$1,626	\$1,668	-2.5%	\$1,566	3.8%
AVERAGE SF*	1,415	1,369	3.4%	1,398	1.2%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	1,041	936	11.2%	942	10.5%
MEDIAN PRICE	\$1,895,000	\$1,870,000	1.3%	\$1,850,000	2.4%
AVERAGE PRICE	\$3,395,625	\$3,503,066	-3.1%	\$3,528,229	-3.8%
AVERAGE PPSF*	\$1,934	\$1,952	-0.9%	\$1,951	-0.9%
AVERAGE SF*	1,705	1,744	-2.2%	1,735	-1.7%

\* Includes reported co-op square footage data.

# Upper West Side

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	246	232	6.0%	188	30.9%
SALES VOLUME	\$722,245,781	\$728,605,126	-0.9%	\$544,587,321	32.6%
AVG. DISCOUNT	4%	6%	-	8%	-
MEDIAN PRICE	\$1,615,000	\$1,805,000	-10.5%	\$1,974,000	-18.2%
AVERAGE PRICE	\$2,935,958	\$3,140,539	-6.5%	\$2,896,741	1.4%
AVERAGE PPSF	\$1,772	\$1,754	1.0%	\$1,779	-0.4%
AVERAGE SF	1,451	1,504	-3.5%	1,446	0.3%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	248	259	-4.2%	270	-8.1%
SALES VOLUME	\$359,348,015	\$393,851,882	-8.8%	\$391,056,586	-8.1%
AVG. DISCOUNT	6%	8%	-	7%	-
MEDIAN PRICE	\$980,000	\$960,000	2.1%	\$976,250	0.4%
AVERAGE PRICE	\$1,448,984	\$1,520,664	-4.7%	\$1,448,358	0.0%

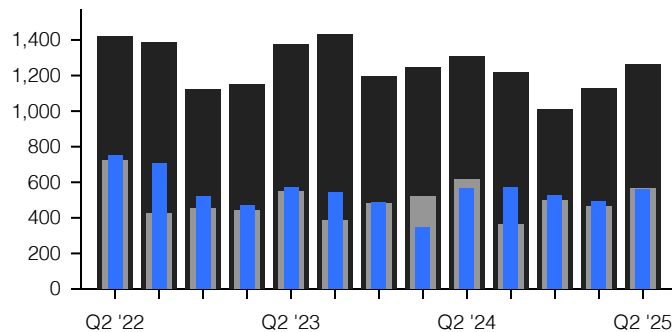
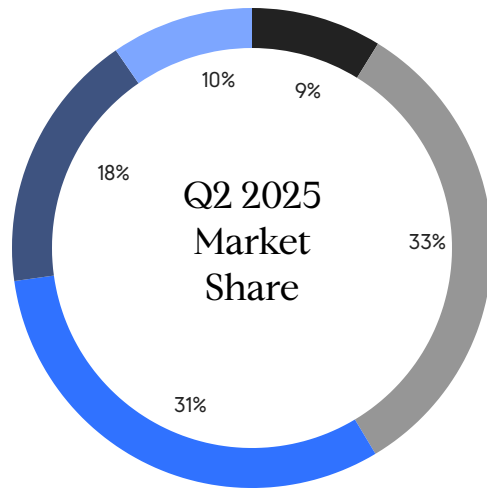
### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$769,481	\$710,000	8.4%	\$660,000	16.6%
1 BEDROOM	\$1,034,706	\$1,097,500	-5.7%	\$1,100,000	-5.9%
2 BEDROOM	\$1,996,250	\$1,910,000	4.5%	\$2,175,000	-8.2%
3 BEDROOM	\$4,499,250	\$4,047,562	11.2%	\$3,875,000	16.1%
4+ BEDROOM	\$6,817,000	\$6,395,000	6.6%	\$6,425,000	6.1%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$530,000	\$495,000	7.1%	\$490,000	8.2%
1 BEDROOM	\$707,500	\$695,000	1.8%	\$750,000	-5.7%
2 BEDROOM	\$1,360,000	\$1,230,000	10.6%	\$1,375,000	-1.1%
3 BEDROOM	\$2,850,000	\$1,999,000	42.6%	\$2,225,000	28.1%
4+ BEDROOM	\$3,950,000	\$4,265,969	-7.4%	\$3,300,000	19.7%

# Upper East Side

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	562	492	14.2%	565	-0.5%
SALES VOLUME	\$1,191,367,185	\$1,175,655,588	1.3%	\$1,189,431,792	0.2%
AVG. DISCOUNT	8%	8%	-	8%	-
MEDIAN PRICE	\$1,242,500	\$1,197,500	3.8%	\$1,324,509	-6.2%
AVERAGE PRICE	\$2,119,870	\$2,389,544	-11.3%	\$2,105,189	0.7%
AVERAGE PPSF*	\$1,372	\$1,302	5.4%	\$1,323	3.7%
AVERAGE SF*	1,444	1,390	3.9%	1,462	-1.2%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	565	463	22.0%	614	-8.0%
AVG. DISCOUNT	4%	4%	-	5%	-
MEDIAN PRICE	\$1,595,000	\$1,295,000	23.2%	\$1,355,000	17.7%
AVERAGE PRICE	\$2,503,164	\$2,247,992	11.4%	\$2,320,670	7.9%
AVERAGE PPSF*	\$1,498	\$1,464	2.3%	\$1,404	6.7%
AVERAGE SF*	1,565	1,444	8.4%	1,448	8.1%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	1,263	1,127	12.1%	1,309	-3.5%
MEDIAN PRICE	\$1,750,000	\$1,799,000	-2.7%	\$1,895,000	-7.7%
AVERAGE PRICE	\$3,359,740	\$3,515,575	-4.4%	\$3,547,756	-5.3%
AVERAGE PPSF*	\$1,689	\$1,672	1.0%	\$1,702	-0.8%
AVERAGE SF*	1,770	1,794	-1.3%	1,828	-3.2%

\* Includes reported co-op square footage data.

# Upper East Side

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	181	125	44.8%	173	4.6%
SALES VOLUME	\$504,751,648	\$370,598,206	36.2%	\$467,956,236	7.9%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	\$1,825,000	\$1,870,000	-2.4%	\$1,825,000	-
AVERAGE PRICE	\$2,788,683	\$2,964,786	-5.9%	\$2,704,949	3.1%
AVERAGE PPSF	\$1,650	\$1,654	-0.2%	\$1,604	2.9%
AVERAGE SF	1,490	1,512	-1.5%	1,491	-0.1%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	381	367	3.8%	392	-2.8%
SALES VOLUME	\$686,615,537	\$805,057,382	-14.7%	\$721,475,556	-4.8%
AVG. DISCOUNT	8%	8%	-	8%	-
MEDIAN PRICE	\$985,000	\$963,000	2.3%	\$1,150,000	-14.3%
AVERAGE PRICE	\$1,802,141	\$2,193,617	-17.8%	\$1,840,499	-2.1%

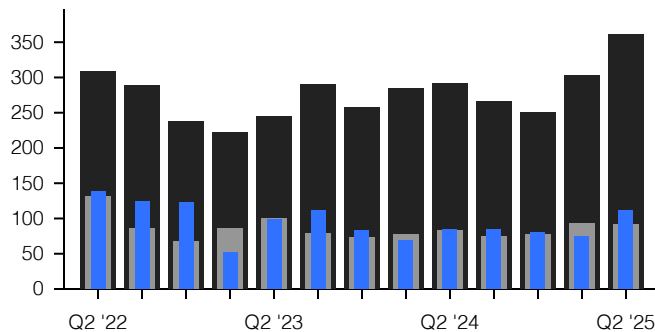
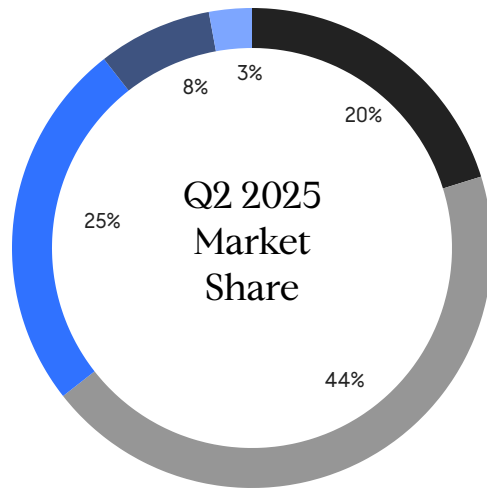
### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$632,500	\$552,500	14.5%	\$516,000	22.6%
1 BEDROOM	\$885,000	\$950,000	-6.8%	\$1,005,579	-12.0%
2 BEDROOM	\$2,100,000	\$2,075,000	1.2%	\$2,132,500	-1.5%
3 BEDROOM	\$3,362,500	\$3,150,000	6.7%	\$3,317,437	1.4%
4+ BEDROOM	\$7,800,000	\$6,500,000	20.0%	\$6,700,000	16.4%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$415,500	\$377,500	10.1%	\$365,000	13.8%
1 BEDROOM	\$675,000	\$702,500	-3.9%	\$675,000	-
2 BEDROOM	\$1,350,000	\$1,285,000	5.1%	\$1,330,000	1.5%
3 BEDROOM	\$2,575,000	\$2,055,000	25.3%	\$2,250,000	14.4%
4+ BEDROOM	\$5,825,000	\$6,125,000	-4.9%	\$4,900,000	18.9%

# Midtown West

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	112	74	51.4%	84	33.3%
SALES VOLUME	\$178,892,517	\$159,101,171	12.4%	\$127,557,617	40.2%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	\$947,500	\$1,072,173	-11.6%	\$997,000	-5.0%
AVERAGE PRICE	\$1,597,255	\$2,150,016	-25.7%	\$1,518,543	5.2%
AVERAGE PPSF*	\$1,389	\$1,604	-13.4%	\$1,421	-2.3%
AVERAGE SF*	1,107	1,406	-21.3%	1,092	1.4%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	91	93	-2.2%	83	9.6%
AVG. DISCOUNT	4%	4%	-	5%	-
MEDIAN PRICE	\$975,000	\$1,100,000	-11.4%	\$1,100,000	-11.4%
AVERAGE PRICE	\$1,314,035	\$1,870,161	-29.7%	\$1,565,765	-16.1%
AVERAGE PPSF*	\$1,440	\$1,510	-4.6%	\$1,533	-6.1%
AVERAGE SF*	1,015	1,167	-13.0%	1,066	-4.8%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	361	303	19.1%	292	23.6%
MEDIAN PRICE	\$1,428,000	\$1,350,000	5.8%	\$1,336,500	6.8%
AVERAGE PRICE	\$2,134,639	\$2,023,300	5.5%	\$2,007,472	6.3%
AVERAGE PPSF*	\$1,725	\$1,697	1.6%	\$1,688	2.2%
AVERAGE SF*	1,227	1,224	0.2%	1,139	7.7%

\* Includes reported co-op square footage data.

# Midtown West

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	84	54	55.6%	58	44.8%
SALES VOLUME	\$162,141,235	\$147,135,571	10.2%	\$110,345,820	46.9%
AVG. DISCOUNT	7%	6%	-	8%	-
MEDIAN PRICE	\$1,192,500	\$1,384,500	-13.9%	\$1,282,000	-7.0%
AVERAGE PRICE	\$1,930,253	\$2,724,733	-29.2%	\$1,902,514	1.5%
AVERAGE PPSF	\$1,482	\$1,730	-14.3%	\$1,530	-3.1%
AVERAGE SF	1,182	1,413	-16.3%	1,159	2.0%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	28	20	40.0%	26	7.7%
SALES VOLUME	\$16,751,282	\$11,965,600	40.0%	\$17,211,797	-2.7%
AVG. DISCOUNT	4%	12%	-	8%	-
MEDIAN PRICE	\$567,500	\$525,000	8.1%	\$567,250	0.0%
AVERAGE PRICE	\$598,260	\$598,280	0.0%	\$661,992	-9.6%

### Median Price by Bedroom Count

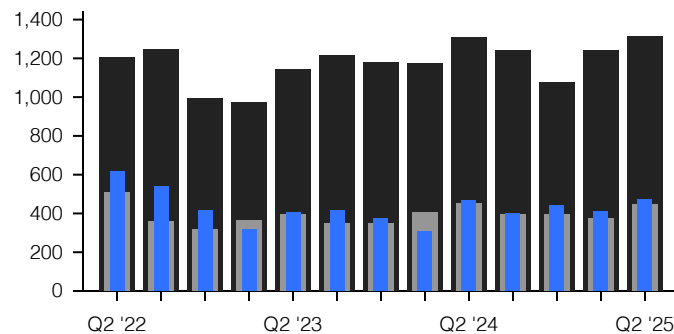
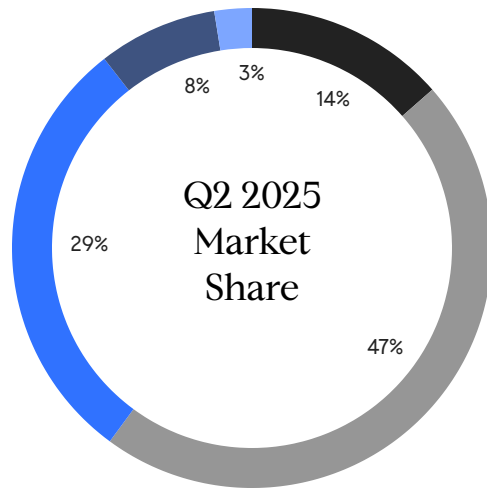
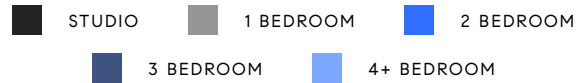
Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$620,000	\$649,000	-4.5%	\$735,000	-15.6%
1 BEDROOM	\$957,500	\$1,150,000	-16.7%	\$995,000	-3.8%
2 BEDROOM	\$1,595,000	\$1,485,000	7.4%	\$1,712,500	-6.9%
3 BEDROOM	\$2,435,084	\$5,120,875	-52.4%	\$5,211,189	-53.3%
4+ BEDROOM	\$12,600,000	\$9,503,750	32.6%	\$8,400,000	50.0%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$455,000	\$384,250	18.4%	\$360,000	26.4%
1 BEDROOM	\$631,866	\$575,000	9.9%	\$595,000	6.2%
2 BEDROOM	\$887,500	\$712,500	24.6%	\$722,000	22.9%
3 BEDROOM	-	\$1,200,000	-	\$1,750,000	-
4+ BEDROOM	-	-	-	-	-



# Midtown East

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	473	408	15.9%	467	1.3%
SALES VOLUME	\$908,170,712	\$794,013,350	14.4%	\$806,553,765	12.6%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	\$945,000	\$992,000	-4.7%	\$820,000	15.2%
AVERAGE PRICE	\$1,920,023	\$1,946,111	-1.3%	\$1,727,096	11.2%
AVERAGE PPSF*	\$1,470	\$1,492	-1.5%	\$1,299	13.2%
AVERAGE SF*	1,145	1,137	0.7%	1,091	4.9%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	444	373	19.0%	452	-1.8%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	\$1,200,000	\$995,000	20.6%	\$995,000	20.6%
AVERAGE PRICE	\$1,843,941	\$2,172,615	-15.1%	\$1,931,480	-4.5%
AVERAGE PPSF*	\$1,614	\$1,540	4.8%	\$1,582	2.0%
AVERAGE SF*	1,178	1,216	-3.1%	1,225	-3.8%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	1,313	1,243	5.6%	1,306	0.5%
MEDIAN PRICE	\$1,285,000	\$1,395,000	-7.9%	\$1,352,500	-5.0%
AVERAGE PRICE	\$3,261,016	\$3,466,353	-5.9%	\$3,472,838	-6.1%
AVERAGE PPSF*	\$1,892	\$1,894	-0.1%	\$1,925	-1.7%
AVERAGE SF*	1,442	1,531	-5.8%	1,516	-4.9%

\* Includes reported co-op square footage data.

# Midtown East

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	218	215	1.4%	197	10.7%
SALES VOLUME	\$684,768,580	\$639,851,266	7.0%	\$585,958,130	16.9%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	\$1,467,500	\$1,500,000	-2.2%	\$1,300,000	12.9%
AVERAGE PRICE	\$3,141,140	\$2,976,052	5.5%	\$2,974,407	5.6%
AVERAGE PPSF	\$1,891	\$1,804	4.8%	\$1,675	12.9%
AVERAGE SF	1,249	1,207	3.5%	1,221	2.3%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	255	193	32.1%	270	-5.6%
SALES VOLUME	\$223,402,132	\$154,162,084	44.9%	\$220,595,635	1.3%
AVG. DISCOUNT	8%	9%	-	7%	-
MEDIAN PRICE	\$645,000	\$642,000	0.5%	\$650,000	-0.8%
AVERAGE PRICE	\$876,087	\$798,767	9.7%	\$817,021	7.2%

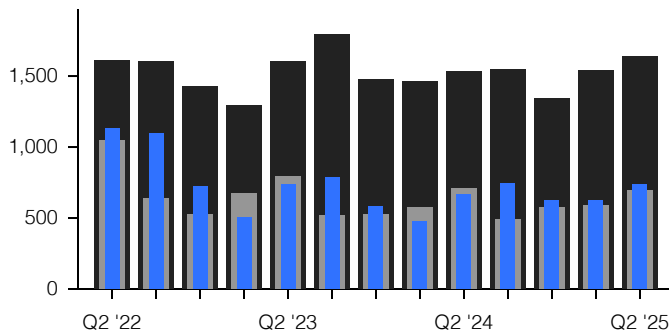
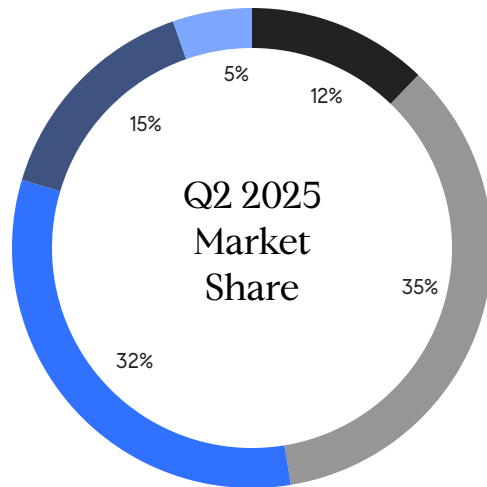
### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$613,000	\$650,000	-5.7%	\$600,000	2.2%
1 BEDROOM	\$1,180,000	\$1,073,235	9.9%	\$995,000	18.6%
2 BEDROOM	\$1,815,000	\$2,012,500	-9.8%	\$2,035,000	-10.8%
3 BEDROOM	\$6,860,278	\$5,660,350	21.2%	\$4,107,500	67.0%
4+ BEDROOM	\$21,000,000	\$4,350,000	382.8%	\$4,050,000	418.5%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$399,500	\$370,000	8.0%	\$360,000	11.0%
1 BEDROOM	\$620,000	\$627,000	-1.1%	\$630,000	-1.6%
2 BEDROOM	\$1,015,000	\$1,106,250	-8.2%	\$967,500	4.9%
3 BEDROOM	\$1,595,000	\$1,881,250	-15.2%	\$1,800,000	-11.4%
4+ BEDROOM	\$2,130,000	\$1,949,500	9.3%	\$2,600,000	-18.1%

# Downtown

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	737	621	18.7%	663	11.2%
SALES VOLUME	\$2,078,162,824	\$1,663,042,518	25.0%	\$1,695,455,154	22.6%
AVG. DISCOUNT	8%	7%	-	7%	-
MEDIAN PRICE	\$1,650,000	\$1,575,000	4.8%	\$1,650,000	-
AVERAGE PRICE	\$2,819,760	\$2,678,007	5.3%	\$2,557,248	10.3%
AVERAGE PPSF*	\$1,846	\$1,864	-1.0%	\$1,834	0.7%
AVERAGE SF*	1,516	1,560	-2.8%	1,423	6.5%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	695	585	18.8%	707	-1.7%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	\$1,900,000	\$1,875,000	1.3%	\$1,680,000	13.1%
AVERAGE PRICE	\$2,877,984	\$3,220,212	-10.6%	\$2,590,438	11.1%
AVERAGE PPSF*	\$1,988	\$1,960	1.4%	\$1,876	6.0%
AVERAGE SF*	1,539	1,611	-4.5%	1,426	7.9%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	1,640	1,541	6.4%	1,529	7.3%
MEDIAN PRICE	\$2,350,000	\$2,200,000	6.8%	\$2,295,000	2.4%
AVERAGE PRICE	\$3,617,663	\$3,744,281	-3.4%	\$3,720,672	-2.8%
AVERAGE PPSF*	\$2,052	\$2,179	-5.8%	\$2,035	0.8%
AVERAGE SF*	1,802	1,798	0.2%	1,861	-3.2%

\* Includes reported co-op square footage data.

# Downtown

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	389	292	33.2%	346	12.4%
SALES VOLUME	\$1,562,828,789	\$1,187,693,229	31.6%	\$1,263,713,267	23.7%
AVG. DISCOUNT	8%	7%	-	8%	-
MEDIAN PRICE	\$2,575,000	\$2,625,000	-1.9%	\$2,527,127	1.9%
AVERAGE PRICE	\$4,017,555	\$4,067,443	-1.2%	\$3,652,350	10.0%
AVERAGE PPSF	\$2,040	\$2,064	-1.2%	\$2,029	0.5%
AVERAGE SF	1,695	1,737	-2.4%	1,581	7.2%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	348	329	5.8%	317	9.8%
SALES VOLUME	\$515,334,035	\$475,349,289	8.4%	\$431,741,887	19.4%
AVG. DISCOUNT	8%	7%	-	6%	-
MEDIAN PRICE	\$1,012,400	\$995,000	1.7%	\$940,000	7.7%
AVERAGE PRICE	\$1,480,845	\$1,444,831	2.5%	\$1,361,962	8.7%

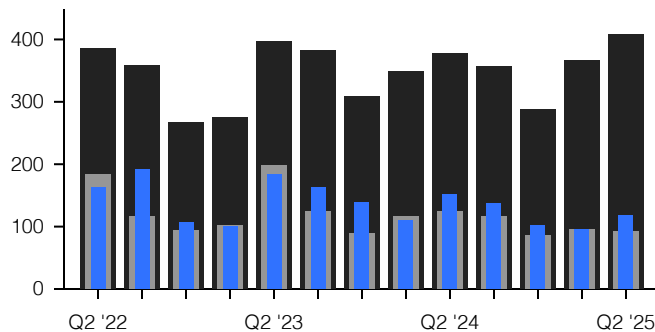
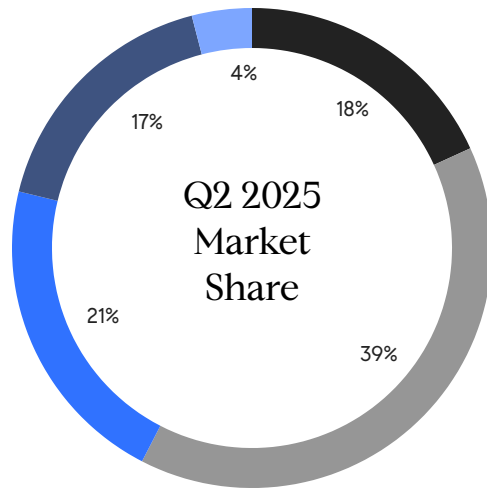
### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$820,000	\$795,000	3.1%	\$867,500	-5.5%
1 BEDROOM	\$1,420,000	\$1,417,138	0.2%	\$1,470,000	-3.4%
2 BEDROOM	\$2,700,000	\$2,700,000	-	\$2,725,000	-0.9%
3 BEDROOM	\$4,461,955	\$4,519,094	-1.3%	\$4,700,000	-5.1%
4+ BEDROOM	\$8,650,000	\$11,375,000	-24.0%	\$7,900,000	9.5%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$520,000	\$568,750	-8.6%	\$550,000	-5.5%
1 BEDROOM	\$923,490	\$825,000	11.9%	\$869,102	6.3%
2 BEDROOM	\$1,800,000	\$1,747,500	3.0%	\$1,600,000	12.5%
3 BEDROOM	\$3,400,000	\$3,537,500	-3.9%	\$3,687,000	-7.8%
4+ BEDROOM	\$5,787,500	\$3,375,000	71.5%	\$3,897,500	48.5%

# FiDi/BPC

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	118	95	24.2%	152	-22.4%
SALES VOLUME	\$184,889,775	\$139,229,997	32.8%	\$213,262,635	-13.3%
AVG. DISCOUNT	8%	9%	-	7%	-
MEDIAN PRICE	\$1,102,500	\$995,000	10.8%	\$1,143,340	-3.6%
AVERAGE PRICE	\$1,566,863	\$1,465,579	6.9%	\$1,403,044	11.7%
AVERAGE PPSF*	\$1,303	\$1,289	1.1%	\$1,247	4.5%
AVERAGE SF*	1,123	1,182	-5.0%	1,108	1.4%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	92	95	-3.2%	125	-26.4%
AVG. DISCOUNT	4%	4%	-	4%	-
MEDIAN PRICE	\$1,011,750	\$1,125,000	-10.1%	\$1,040,000	-2.7%
AVERAGE PRICE	\$1,455,184	\$1,939,380	-25.0%	\$1,294,093	12.4%
AVERAGE PPSF*	\$1,344	\$1,458	-7.8%	\$1,251	7.4%
AVERAGE SF*	1,032	1,214	-15.0%	1,016	1.6%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	408	367	11.2%	378	7.9%
MEDIAN PRICE	\$1,387,500	\$1,395,000	-0.5%	\$1,250,000	11.0%
AVERAGE PRICE	\$1,969,900	\$2,080,696	-5.3%	\$2,032,228	-3.1%
AVERAGE PPSF*	\$1,471	\$1,517	-3.0%	\$1,520	-3.2%
AVERAGE SF*	1,255	1,256	-0.1%	1,236	1.5%

\* Includes reported co-op square footage data.

# FiDi/BPC

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	89	75	18.7%	92	-3.3%
SALES VOLUME	\$145,076,896	\$114,274,832	27.0%	\$128,848,012	12.6%
AVG. DISCOUNT	9%	9%	-	10%	-
MEDIAN PRICE	\$1,100,000	\$995,000	10.6%	\$1,057,500	4.0%
AVERAGE PRICE	\$1,630,077	\$1,523,664	7.0%	\$1,400,522	16.4%
AVERAGE PPSF	\$1,308	\$1,311	-0.2%	\$1,225	6.8%
AVERAGE SF	1,130	1,126	0.4%	1,072	5.4%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	29	20	45.0%	60	-51.7%
SALES VOLUME	\$39,812,879	\$24,955,165	59.5%	\$84,414,623	-52.8%
AVG. DISCOUNT	5%	9%	-	0%	-
MEDIAN PRICE	\$1,105,000	\$911,500	21.2%	\$1,293,406	-14.6%
AVERAGE PRICE	\$1,372,858	\$1,247,758	10.0%	\$1,406,910	-2.4%

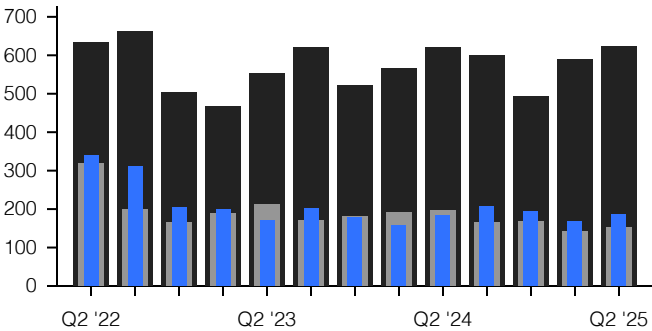
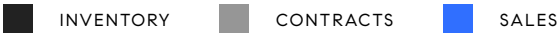
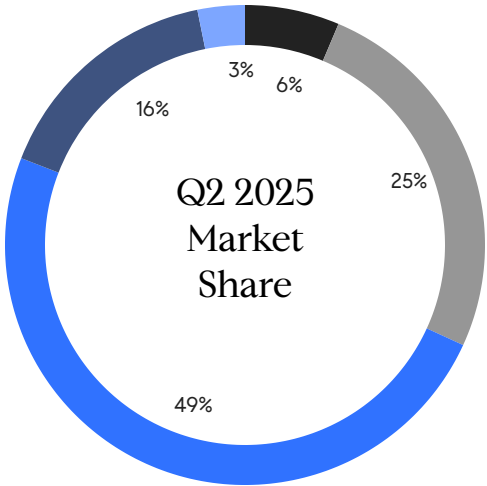
### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$670,009	\$732,920	-8.6%	\$587,500	14.0%
1 BEDROOM	\$815,000	\$875,000	-6.9%	\$850,750	-4.2%
2 BEDROOM	\$1,680,000	\$1,791,000	-6.2%	\$1,350,000	24.4%
3 BEDROOM	\$3,575,000	\$3,145,026	13.7%	\$2,997,000	19.3%
4+ BEDROOM	\$4,225,000	\$4,375,000	-3.4%	\$6,426,642	-34.3%

Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$698,750	\$455,000	53.6%	\$740,000	-5.6%
1 BEDROOM	\$863,750	\$809,500	6.7%	\$765,000	12.9%
2 BEDROOM	\$900,000	\$898,000	0.2%	\$1,640,284	-45.1%
3 BEDROOM	\$2,325,400	\$2,050,000	13.4%	\$1,990,000	16.9%
4+ BEDROOM	\$2,800,000	\$1,545,000	81.2%	\$1,575,000	77.8%

# Upper Manhattan

## SUBMARKET OVERVIEW



Sales	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	185	168	10.1%	183	1.1%
SALES VOLUME	\$144,613,757	\$222,151,029	-34.9%	\$151,694,120	-4.7%
AVG. DISCOUNT	7%	6%	-	7%	-
MEDIAN PRICE	\$594,374	\$655,000	-9.3%	\$600,000	-0.9%
AVERAGE PRICE	\$781,696	\$1,322,328	-40.9%	\$828,930	-5.7%
AVERAGE PPSF*	\$843	\$1,595	-47.1%	\$887	-5.0%
AVERAGE SF*	1,039	983	5.7%	1,008	3.1%

Contracts	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# CONTRACTS	151	142	6.3%	196	-23.0%
AVG. DISCOUNT	4%	5%	-	4%	-
MEDIAN PRICE	\$725,000	\$655,000	10.7%	\$632,000	14.7%
AVERAGE PRICE	\$1,002,519	\$900,734	11.3%	\$930,248	7.8%
AVERAGE PPSF*	\$918	\$930	-1.3%	\$909	1.0%
AVERAGE SF*	1,074	1,055	1.8%	1,029	4.4%

Inventory	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# ACTIVES	622	588	5.8%	619	0.5%
MEDIAN PRICE	\$724,500	\$699,000	3.6%	\$695,000	4.2%
AVERAGE PRICE	\$1,046,575	\$1,052,823	-0.6%	\$1,016,863	2.9%
AVERAGE PPSF*	\$952	\$960	-0.8%	\$946	0.6%
AVERAGE SF*	1,103	1,092	1.0%	1,072	2.9%

\* Includes reported co-op square footage data.

# Upper Manhattan

## SUBMARKET OVERVIEW

### Sales by Property Type

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ	Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
# SALES	75	73	2.7%	76	-1.3%	# SALES	110	95	15.8%	107	2.8%
SALES VOLUME	\$80,324,013	\$86,097,874	-6.7%	\$93,540,575	-14.1%	SALES VOLUME	\$64,289,744	\$136,053,155	-52.7%	\$58,153,545	10.6%
AVG. DISCOUNT	7%	3%	-	7%	-	AVG. DISCOUNT	7%	9%	-	7%	-
MEDIAN PRICE	\$799,000	\$892,000	-10.4%	\$965,000	-17.2%	MEDIAN PRICE	\$484,250	\$570,000	-15.0%	\$450,000	7.6%
AVERAGE PRICE	\$1,070,987	\$1,179,423	-9.2%	\$1,230,797	-13.0%	AVERAGE PRICE	\$584,452	\$1,432,138	-59.2%	\$543,491	7.5%
AVERAGE PPSF	\$1,019	\$1,090	-6.5%	\$1,119	-8.9%						
AVERAGE SF	1,104	1,042	6.0%	1,099	0.5%						

### Median Price by Bedroom Count

Condos	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ	Co-ops	Q2 '25	Q1 '25	%Δ	Q2 '24	%Δ
STUDIO	\$445,000	\$547,500	-18.7%	\$750,000	-40.7%	STUDIO	\$285,000	\$281,000	1.4%	\$312,500	-8.8%
1 BEDROOM	\$625,000	\$575,000	8.7%	\$770,000	-18.8%	1 BEDROOM	\$380,000	\$390,000	-2.6%	\$407,000	-6.6%
2 BEDROOM	\$950,000	\$936,000	1.5%	\$917,500	3.5%	2 BEDROOM	\$549,500	\$572,500	-4.0%	\$590,000	-6.9%
3 BEDROOM	\$1,275,000	\$1,455,000	-12.4%	\$1,750,000	-27.1%	3 BEDROOM	\$975,000	\$837,500	16.4%	\$575,000	69.6%
4+ BEDROOM	\$2,325,000	\$2,200,000	5.7%	\$4,125,000	-43.6%	4+ BEDROOM	\$750,000	\$975,000	-23.1%	\$775,000	-3.2%



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