



HALSTEAD  
PROPERTY

AUGUST 2006



# MONTHLY MARKET REPORT

### ALL MANHATTAN APARTMENTS

#### Average and Median Sales Price



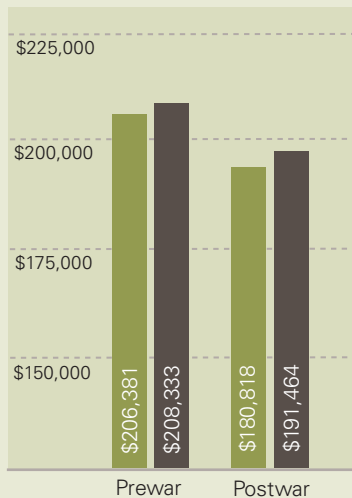
After falling in July, the average sales price for Manhattan apartments rebounded to \$1,205,042 in August, 5% higher than during August of 2005. The median price for sales rose 4% during this time, reaching \$755,250. Despite constant talk of a housing slowdown, demand remains strong fueled by a strong City economy and continued low interest rates.



At \$191,464, the median price per room for postwar co-ops was 6% higher than during August of 2005. The median price per square foot of \$1,048 for postwar condos was 2% higher than a year ago.

### COOPERATIVE

#### Median Price per Room



### CONDOMINIUM

#### Median Price per Square Foot



■ Aug 05 ■ Aug 06

## MEDIAN SALE PRICE

### By Market Area

EAST SIDE	August 2005	August 2006	Change
Studio	\$349,000	\$383,000	10%
One-Bedroom	\$595,000	\$597,500	0%
Two-Bedroom	\$1,275,000	\$1,395,000	9%
Three-Bedroom & Larger	\$2,972,500	\$2,780,000	-6%

WEST SIDE	August 2005	August 2006	Change
Studio	\$389,000	\$389,000	0%
One-Bedroom	\$622,000	\$645,000	4%
Two-Bedroom	\$1,199,500	\$1,100,000	-8%
Three-Bedroom & Larger	\$2,587,000	\$2,700,000	4%

DOWNTOWN	August 2005	August 2006	Change
Studio	\$425,000	\$430,000	1%
One-Bedroom	\$612,000	\$650,000	6%
Two-Bedroom	\$995,000	\$950,000	-5%

\*There were not enough 3+bedroom sales Downtown for a valid comparison.

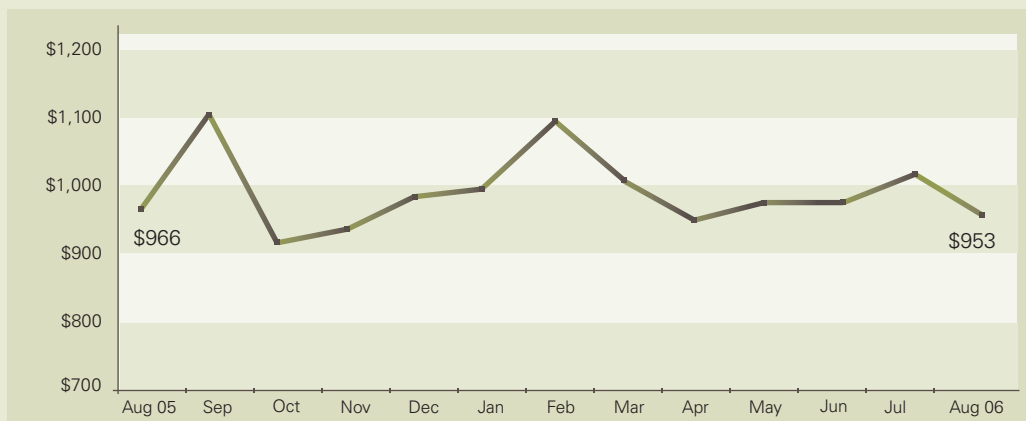
Studio apartments on the East Side sold for a median price of \$383,000 in August, 10% more than a year ago and the largest increase of any size category. Also faring well were two-bedroom units, whose median price of \$1,395,000 was up 9% from August of 2005.

West Side apartments in both the one-bedroom and three-bedroom and larger size categories saw their median price rise 4% over the past year. Two-bedrooms posted an 8% decline in this figure over the past year, while the studio median price was unchanged.

One-bedroom units located Downtown sold for a median price of \$650,000 in August, 6% higher than a year ago. The only decrease in this statistic was seen in the two-bedroom market, as their median price of \$950,000 was down 5% from August of 2005.

## MANHATTAN LOFTS

### Median Price per Square Foot



At \$953 per square foot, the median price for lofts fell to its lowest level since April, and was down 1% from August of 2005.

For the seventh straight month, there were fewer apartments added to the East Side market than the same period in 2005. The 230 apartments listed in August represented a 5% decline from a year ago. A 40% jump in studio new listings was offset by sharp declines in most other size categories.



For the second straight month, the number of new listings on the West Side rose 10% from year-ago levels. Steep jumps in studio and three-bedroom listings were responsible for the overall increase.



Downtown new listings in August were 2% higher than a year ago, led by a 17% increase in studios and a 16% increase in two-bedrooms. There were only 78 loft apartments added to the market in August, a 28% drop from the same period in 2005.

## INVENTORY REPORT

### Number of New Listings

EAST SIDE	August 2005	July 2006	August 2006	12-month Change
Studio	25	26	35	40%
One-Bedroom	92	79	81	-12%
Two-Bedroom	87	57	74	-15%
Three-Bedroom	27	29	30	11%
Four-Bedroom & Larger	12	8	10	-17%

WEST SIDE	August 2005	July 2006	August 2006	12-month Change
Studio	16	24	27	69%
One-Bedroom	86	89	81	-6%
Two-Bedroom	76	87	85	12%
Three-Bedroom	23	24	33	43%
Four-Bedroom & Larger	16	8	12	-25%

DOWNTOWN	August 2005	July 2006	August 2006	12-month Change
Studio	58	49	68	17%
One-Bedroom	124	108	114	-8%
Two-Bedroom	69	69	80	16%
Three-Bedroom	26	37	22	-15%
Four-Bedroom & Larger	4	9	4	0%
Lofts	108	80	78	-28%