

HALSTEAD PROPERTY

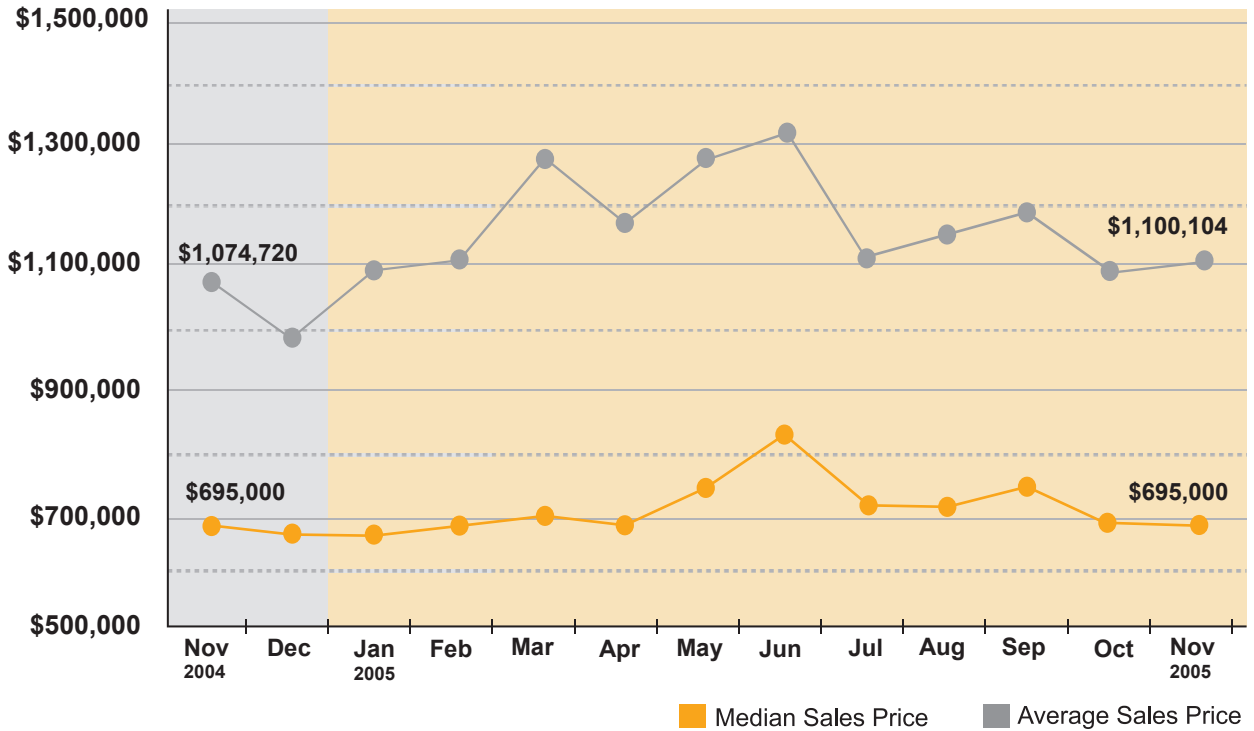


Monthly Market Report  
NOVEMBER 2005



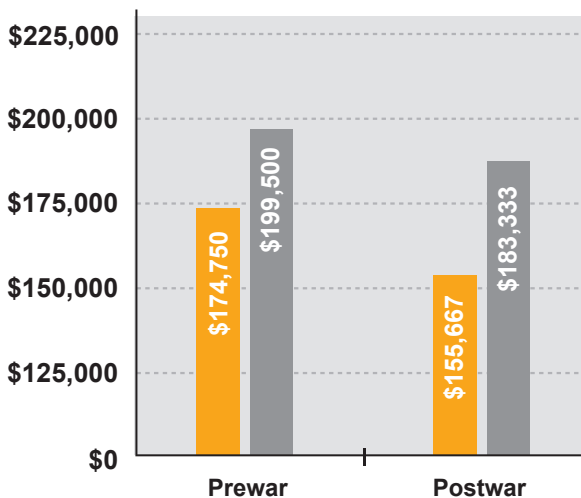
# All Manhattan Apartments

November's average sale price of \$1.1 million was 2% higher than a year ago, as smaller units accounted for an increasing share of sales. Studio and one-bedroom apartments comprised 63% of all sales, up from 57% during November of 2004. On a per square foot basis, the average sale price is up 16% over the past year. The median price was unchanged from a year ago, at \$695,000.

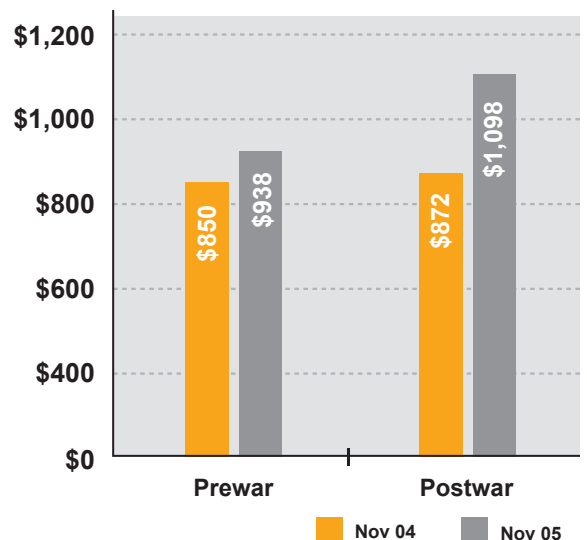


The median price per room of \$183,333 for postwar co-ops was 18% higher than during November of 2004, while the prewar median price of \$199,500 per room was 14% higher during this time. Postwar condos continued to rise in price, as their median price per square foot of \$1,098 was 26% higher than a year ago and 3% higher than last month. For prewar condos, the median price per square foot was 10% higher over the past year, at \$938.

COOPERATIVE  
Median Price Per Room



CONDOMINIUM  
Median Price Per Square Foot



## Median Sale Price By Market Area



### East Side

Studio apartments led pricing gains in the East Side market, as their median price of \$349,900 was 27% higher than November of 2004. The median price also rose 23% during this time for two-bedroom apartments, as all size categories posted double-digit increase over the past year.

	November 2004	November 2005	Change
Studio	\$275,000	\$349,900	27%
One-Bedroom	\$499,000	\$569,000	14%
Two-Bedroom	\$1,025,000	\$1,265,000	23%
Three-Bedroom & Larger	\$2,699,000	\$3,150,000	17%

### West Side

On the West Side, two-bedroom units posted a 32% increase in median price over the past year reaching \$1,251,000. Also during this time, the median price rose 10% for one-bedroom units and was unchanged for studios.

	November 2004	November 2005	Change
Studio	\$369,000	\$369,000	0%
One-Bedroom	\$549,000	\$605,000	10%
Two-Bedroom	\$947,000	\$1,251,000	32%
*There were not enough 3+bedroom sales for a valid comparison.			

### Downtown

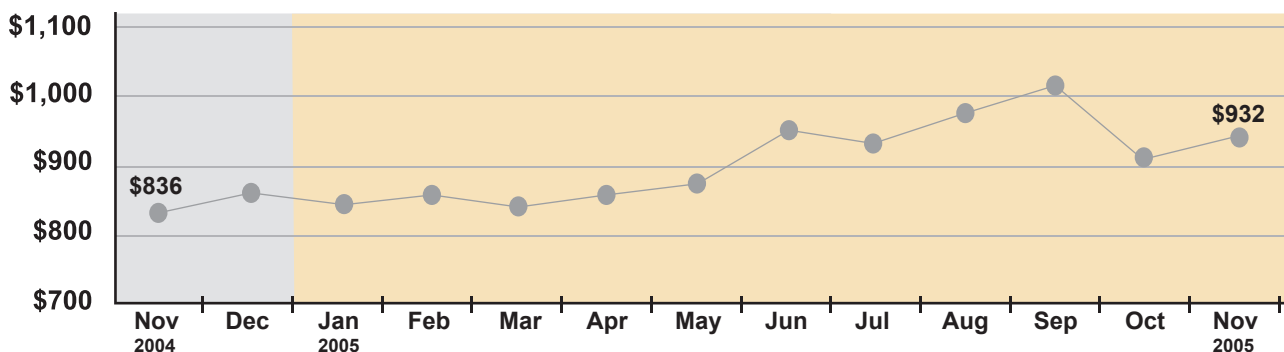
Two-bedroom apartments Downtown fetched a median price of \$1,195,000 in November, a 32% improvement from the same period in 2004. Studios posted a median price of \$377,000, 15% higher than a year ago.

	November 2004	November 2005	Change
Studio	\$327,500	\$377,000	15%
One-Bedroom	\$549,000	\$595,000	8%
Two-Bedroom	\$904,500	\$1,195,000	32%
* There were not enough 3+bedroom sales for a valid comparison.			



## Manhattan Lofts - Median Price per Square Foot

At \$932, the median price per square foot for loft apartments was 11% higher than during November of 2004.



# Inventory Report - Number of New Listings

## East Side

New listings fell 14% in the East Side market from November of 2004, with all size categories adding fewer listings during this time. The largest decline was for three-bedroom apartments, where new listings fell 36% over the past year.

	November 2004	October 2005	November 2005	12-month Change
Studio	45	51	31	-31%
One-Bedroom	126	137	111	-12%
Two-Bedroom	102	113	101	-1%
Three-Bedroom	44	51	28	-36%
Four-Bedroom & Larger	21	25	18	-14%

## West Side

With the exception of two-bedrooms, new listings on the West Side were up sharply from a year ago. Overall, 30% more apartments entered this market than during November of 2004.

	November 2004	October 2005	November 2005	12-month Change
Studio	20	32	33	65%
One-Bedroom	61	128	98	61%
Two-Bedroom	99	97	83	-16%
Three-Bedroom	19	28	42	121%
Four-Bedroom & Larger	11	10	17	55%

## Downtown

New listings continue to increase in the Downtown market, aided by new developments. There were 17% more listings added to this market than a year ago, as a decline in one-bedrooms was offset by rises in every other size category. While the number of new loft listings was up 82% from a year ago, this is primarily due to the low number of new listings in November of 2004.

	November 2004	October 2005	November 2005	12-month Change
Studio	34	42	46	35%
One-Bedroom	117	180	108	-8%
Two-Bedroom	61	133	67	10%
Three-Bedroom	15	56	37	147%
Four-Bedroom & Larger	2	10	11	450%
Lofts	56	201	102	82%

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