



# Data Highlights

FOURTH QUARTER 2015

Cover Property: halstead.com WEB# 13676219

The average and median price for all

apartments set new records in 4Q15

Number of sales rose 12%  
compared to 4Q14



halstead.com WEB# 13538815



halstead.com WEB# 14057363

Condos accounted for 50% of sales,  
the highest percentage since 1Q09

New development sales were 26%  
of all transactions, up from 17% a year ago



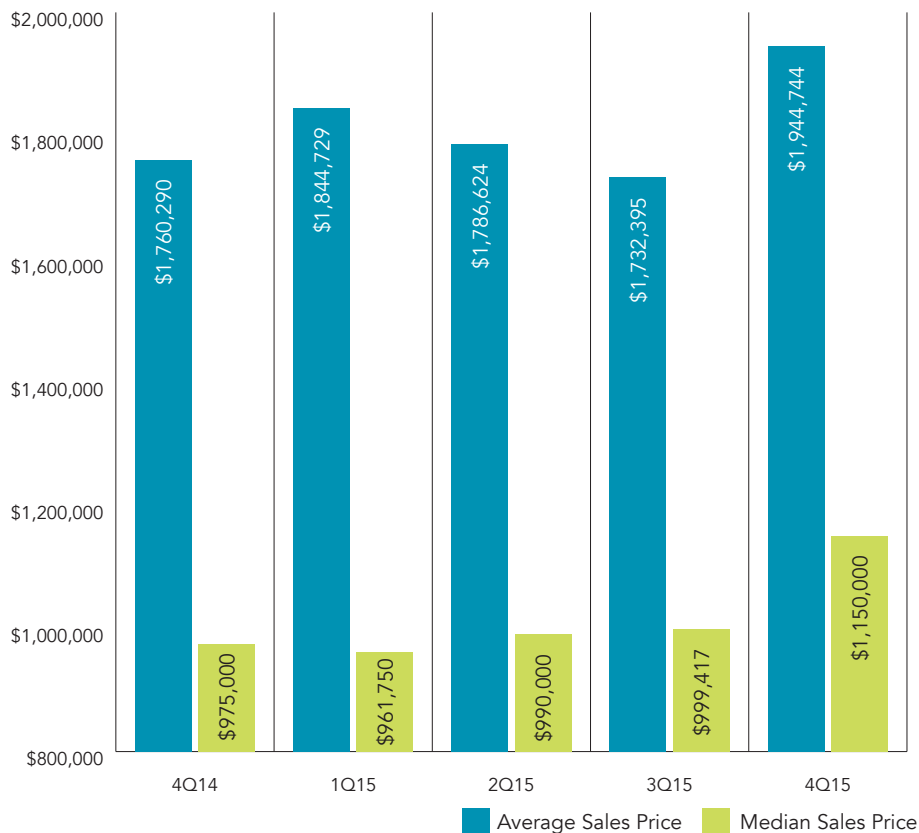
## MANHATTAN

# All Cooperatives and Condominiums\*

FOURTH QUARTER 2015

Manhattan's average apartment price reached a new record of \$1,944,744 in the fourth quarter, helped by a surge in new development closings. This figure was 10% higher than a year ago, and 5% more than the previous record set in the first quarter of this year. The median price of \$1,150,000 was also a new record, and an 18% improvement from a year ago.

### AVERAGE AND MEDIAN SALES PRICE



### COOPERATIVE AVERAGE SALES PRICE

The average cooperative price rose 8% from 2014's fourth quarter to \$1,269,202, helped by a 19% jump in prices for three-bedroom and larger units. All size categories of co-ops posted an increase in average price over the past year.

	STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM	ALL
4th Q 14	\$404,766	\$667,936	\$1,421,573	\$3,398,991	\$1,175,204
1st Q 15	\$398,545	\$696,436	\$1,468,358	\$4,643,374	\$1,411,671
2nd Q 15	\$417,674	\$698,309	\$1,502,161	\$4,090,541	\$1,361,810
3rd Q 15	\$437,524	\$746,831	\$1,454,377	\$3,246,542	\$1,255,441
4th Q 15	\$437,362	\$746,506	\$1,439,292	\$4,050,893	\$1,269,202

### CONDOMINIUM AVERAGE SALES PRICE

Condominium prices averaged \$2,612,713 in the fourth quarter, 5% higher than a year ago and a new record. Only three-bedroom and larger condos had a lower average price than a year ago, due to a large number of closings at One57 in 2014's fourth quarter inflating last year's figure.

	STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM	ALL
4th Q 14	\$698,767	\$1,088,134	\$2,237,634	\$6,991,351	\$2,496,482
1st Q 15	\$690,094	\$1,109,116	\$2,198,373	\$6,211,339	\$2,431,951
2nd Q 15	\$696,321	\$1,101,530	\$2,214,977	\$5,949,308	\$2,367,055
3rd Q 15	\$676,088	\$1,106,337	\$2,230,762	\$5,659,271	\$2,328,246
4th Q 15	\$724,432	\$1,170,822	\$2,317,023	\$6,023,551	\$2,612,713

\* Includes new development and resale apartments.

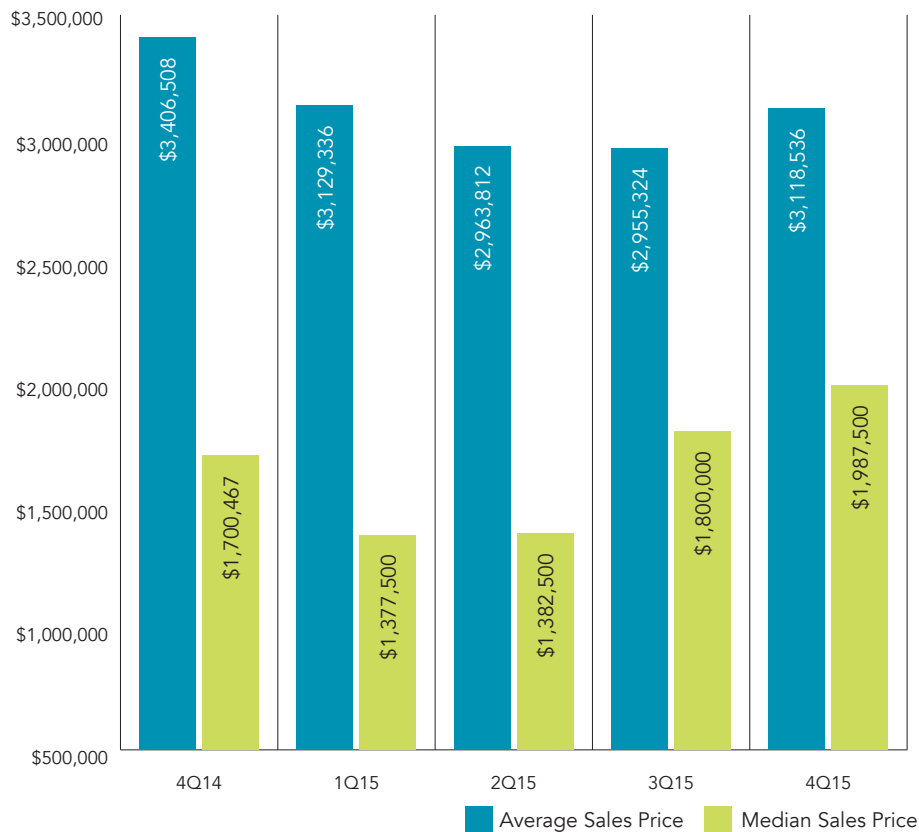
4Q15 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

# New Developments

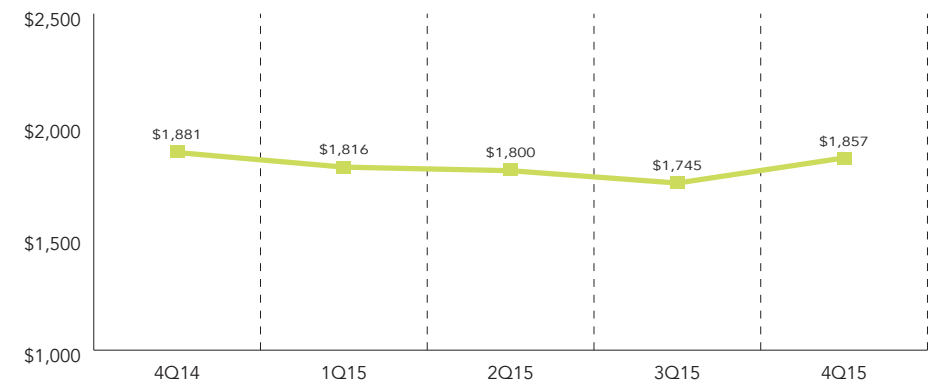
FOURTH QUARTER 2015

## AVERAGE AND MEDIAN SALES PRICE

New development apartments sold for an average of \$3,118,536, which was 8% less than a year ago. This decline was due to some notable closings a year ago at One57, including a record-setting \$100 million sale. The median price was 17% higher than a year ago, reaching \$1,987,500. The big news for new developments was a 75% jump in the number of closings compared to the fourth quarter of 2014.

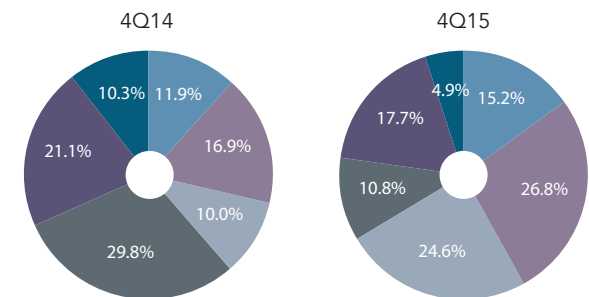


## AVERAGE PRICE PER SQUARE FOOT



## SALES BY AREA

- East Side
- West Side
- Midtown
- Downtown (34th-14th St)
- Downtown (South of 14th St)
- Upper Manhattan



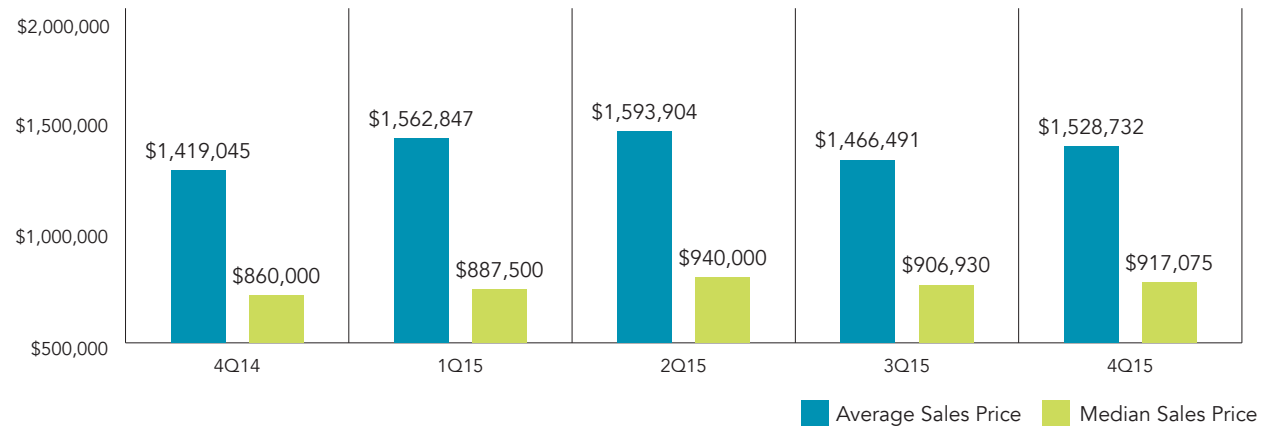
The West Side accounted for the highest percentage of new development closings in the fourth quarter, with just under 27% of all activity.

## Resale Cooperatives and Condominiums

FOURTH QUARTER 2015

## AVERAGE AND MEDIAN SALES PRICE

Resale apartment prices averaged \$1,528,732 in the fourth quarter, 8% more than last year's comparable period. The median resale price of \$917,075 was a 7% improvement from 2014's fourth quarter.



## COOPERATIVE AVERAGE SALES PRICE

The average price for resale co-ops rose 8% over the past 12 months to \$1,253,285. Three-bedroom and larger co-ops led the way, as their average price rose 16% during this time.

	STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM	ALL
4th Q 14	\$401,993	\$665,460	\$1,372,124	\$3,409,339	\$1,160,348
1st Q 15	\$398,493	\$700,839	\$1,415,481	\$4,017,027	\$1,301,127
2nd Q 15	\$417,937	\$697,447	\$1,487,934	\$3,848,955	\$1,318,906
3rd Q 15	\$436,646	\$746,416	\$1,433,661	\$3,229,466	\$1,246,467
4th Q 15	\$438,552	\$746,441	\$1,418,852	\$3,941,271	\$1,253,285

## CONDOMINIUM AVERAGE SALES PRICE

Existing condo prices averaged \$2,031,667 in the fourth quarter, an increase of 8% from a year ago. Two-bedroom condos saw a 15% gain in their average price, the most of any size category.

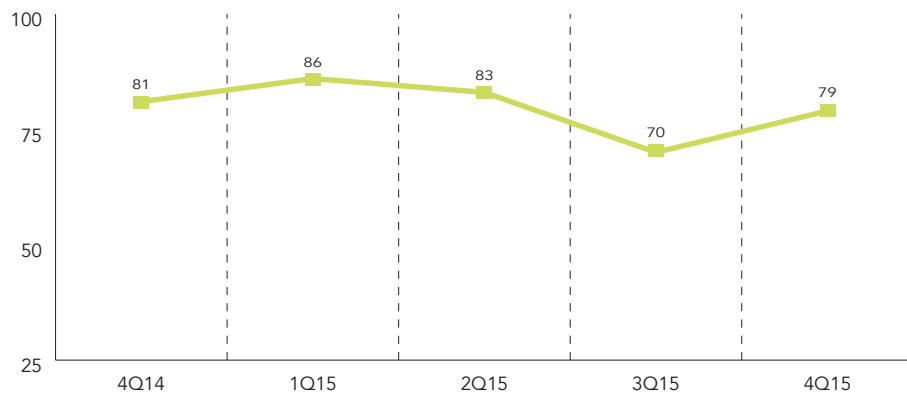
	STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM	ALL
4th Q 14	\$670,756	\$1,029,407	\$1,987,942	\$4,752,464	\$1,874,394
1st Q 15	\$661,722	\$1,068,052	\$2,141,599	\$4,966,149	\$2,066,107
2nd Q 15	\$664,986	\$1,064,519	\$2,087,151	\$4,934,603	\$2,086,277
3rd Q 15	\$670,176	\$1,078,428	\$2,203,296	\$4,293,872	\$1,875,887
4th Q 15	\$676,664	\$1,108,578	\$2,281,673	\$5,106,969	\$2,031,667

# Resale Cooperatives and Condominiums

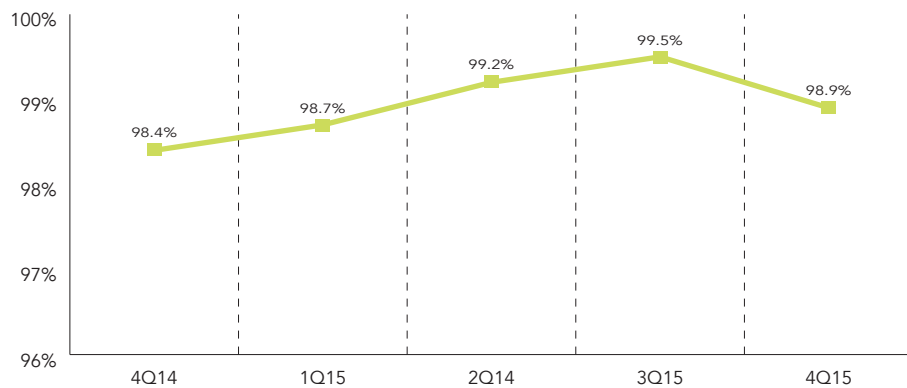
FOURTH QUARTER 2015

Resale apartments sold during the fourth quarter spent an average of 79 days on the market, up from the third quarter, but 2% lower than a year ago. Buyers paid 98.9% of their apartment's last asking price, up from 98.4% a year ago.

## TIME ON THE MARKET



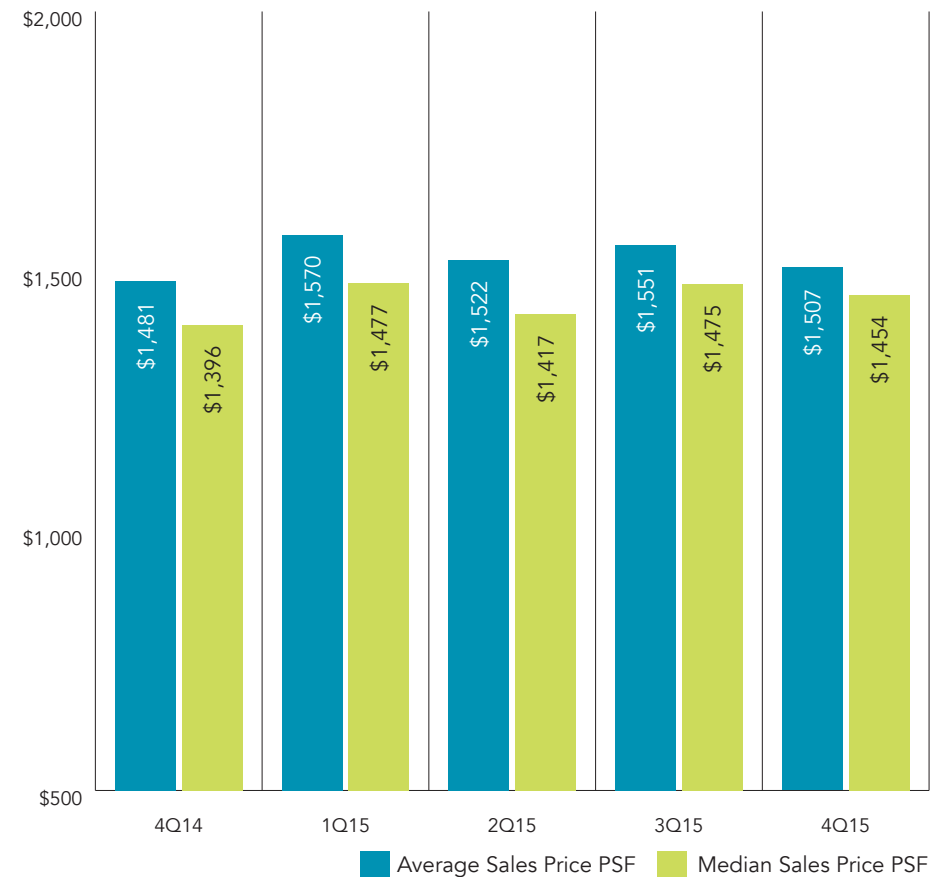
## ASKING VS. SELLING PRICE



## LOFTS

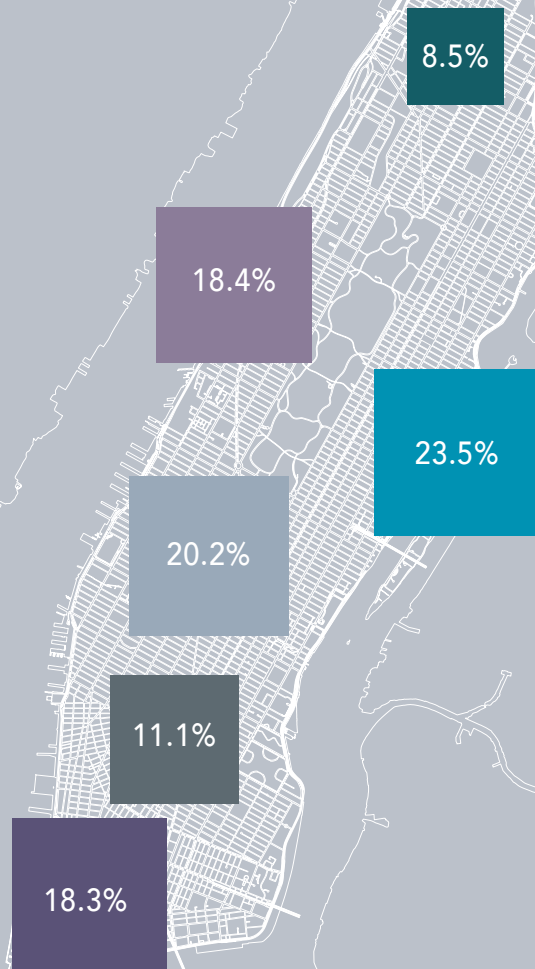
Existing loft prices reached an average of \$1,507 per square foot, a 2% improvement from the fourth quarter of 2014. The median loft price per square foot was 4% higher than a year ago, at \$1,454.

## AVERAGE AND MEDIAN SALES PRICE PER SQUARE FOOT



# Percentage of Resales in Manhattan

FOURTH QUARTER 2015



- Upper Manhattan**  
Generally North of 96th Street on the East Side, 110th Street on the West Side page 12
- West Side**  
Generally 59th Street to 110th Street, Hudson River to West of Fifth Ave. page 8
- East Side**  
Generally 59th Street to 96th Street, Fifth Ave. to the East River page 7
- Midtown**  
34th Street to 59th Street, East River to the Hudson River page 9
- Downtown**  
34th Street to 14th Street page 10
- Downtown**  
South of 14th Street page 11

## EAST SIDE

# Resale Apartments

GENERALLY 59TH ST. TO 96TH ST., FIFTH AVE. TO THE EAST RIVER

FOURTH QUARTER 2015

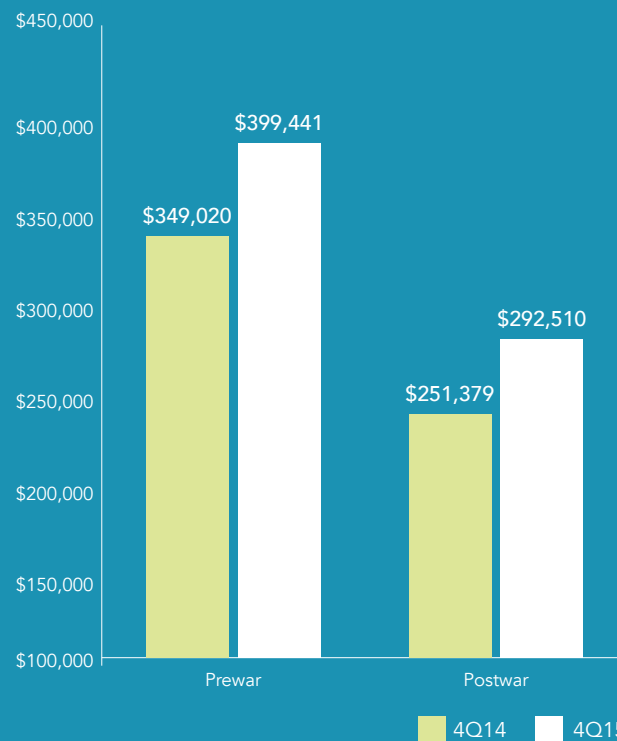
		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	13%	35%	35%	17%
	4th Q 15	16%	36%	26%	22%
Median Price	4th Q 14	\$376,813	\$657,500	\$1,400,000	\$3,600,000
	4th Q 15	\$415,000	\$717,500	\$1,522,500	\$3,275,000
	% Change	10%	9%	9%	-9%

Three-bedroom and larger resale apartments were the only size category to see their median price decline over the past year

Co-op prices per room rose **14%** for prewar, and **16%** for postwar apartments

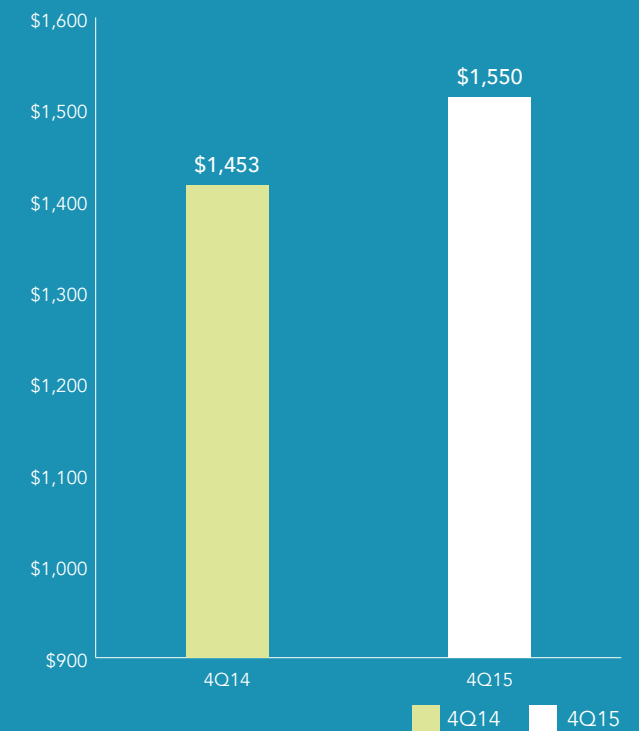
### COOPERATIVE

AVERAGE PRICE PER ROOM



### CONDOMINIUM

AVERAGE PRICE PER SQUARE FOOT





WEST SIDE

Resale Apartments

GENERALLY 59TH ST. TO 110TH ST., HUDSON RIVER  
TO WEST OF FIFTH AVE.

FOURTH QUARTER 2015

		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	18%	38%	31%	13%
	4th Q 15	13%	39%	33%	15%
Median Price	4th Q 14	\$455,000	\$750,000	\$1,485,656	\$3,225,000
	4th Q 15	\$429,000	\$785,000	\$1,478,250	\$3,650,000
	% Change	-6%	5%	0%	13%

13% increase in the median resale price for  
three-bedroom and larger apartments, highest of  
any size category

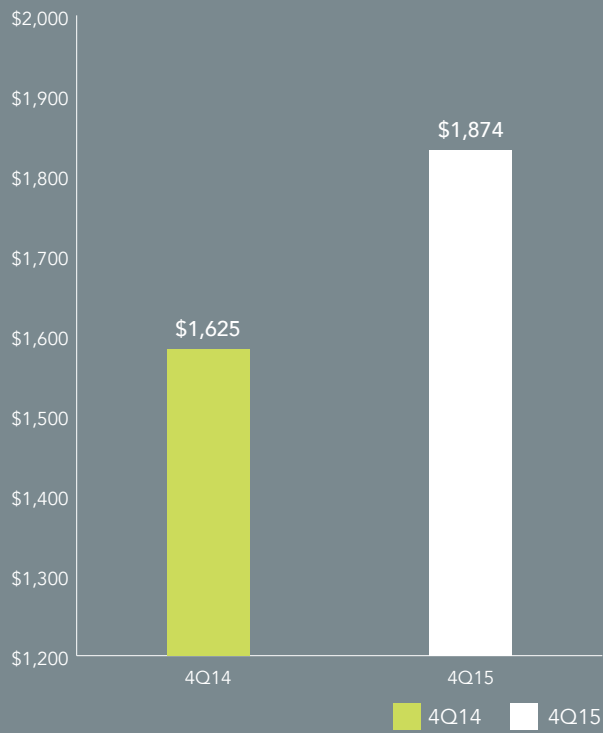
Resale average condo price per square

foot up 15%

COOPERATIVE  
AVERAGE PRICE PER ROOM



CONDOMINIUM  
AVERAGE PRICE PER SQUARE FOOT



## MIDTOWN

# Resale Apartments

34TH ST TO 59TH ST, EAST RIVER TO THE HUDSON RIVER

FOURTH QUARTER 2015

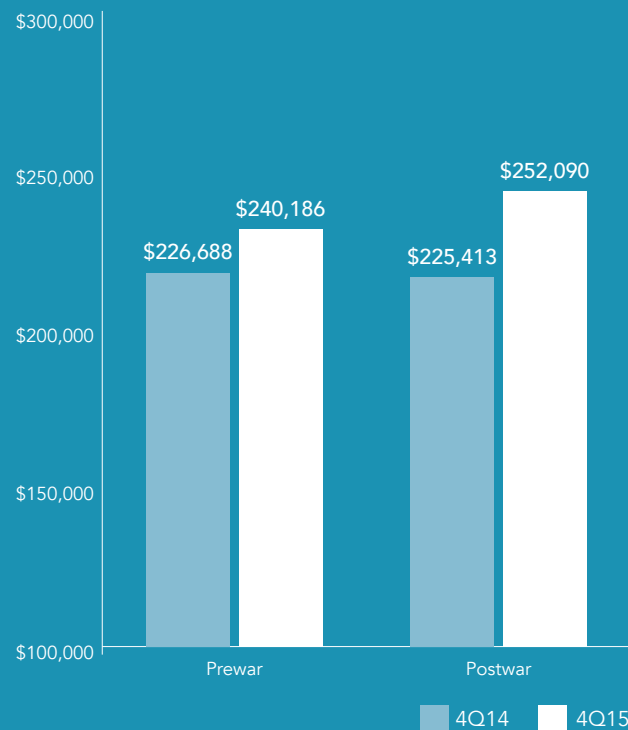
		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	19%	47%	26%	8%
	4th Q 15	25%	45%	25%	5%
Median Price	4th Q 14	\$387,500	\$735,000	\$1,648,594	\$2,325,000
	4th Q 15	\$435,000	\$805,000	\$1,700,000	\$3,500,000
	% Change	12%	10%	3%	51%

Median resale price **higher** for all sizes of apartments

**3%** decline in average condo price per square foot

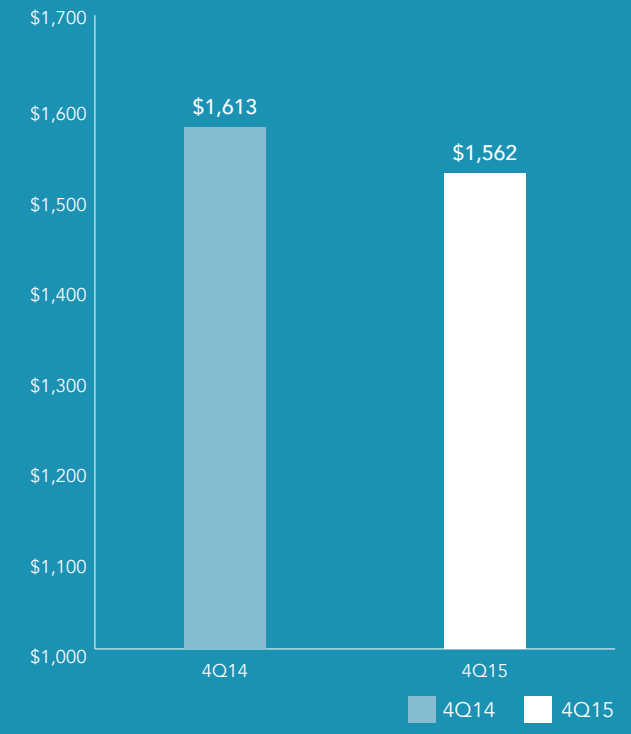
### COOPERATIVE

AVERAGE PRICE PER ROOM



### CONDOMINIUM

AVERAGE PRICE PER SQUARE FOOT



DOWNTOWN

Resale Apartments

34TH ST. TO 14TH ST.

FOURTH QUARTER 2015

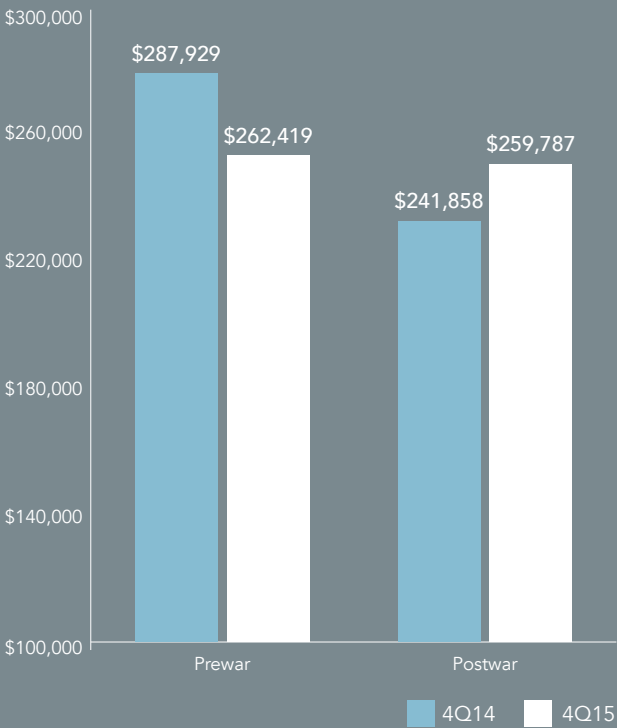
		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	25%	47%	21%	7%
	4th Q 15	28%	46%	21%	5%
Median Price	4th Q 14	\$482,500	\$780,000	\$1,700,000	\$3,195,000
	4th Q 15	\$548,500	\$875,000	\$1,366,954	\$3,130,000
	% Change	14%	12%	-20%	-2%

Median resale prices rose for smaller,  
fell for larger apartments

3% gain in average condo price per  
square foot

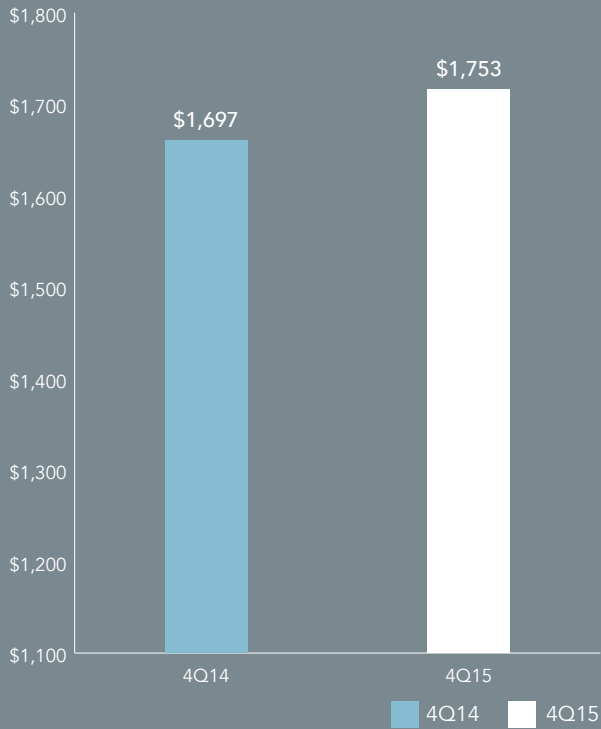
COOPERATIVE

AVERAGE PRICE PER ROOM



CONDOMINIUM

AVERAGE PRICE PER SQUARE FOOT



DOWNTOWN

Resale Apartments

SOUTH OF 14TH ST.

FOURTH QUARTER 2015

		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	17%	49%	28%	6%
	4th Q 15	18%	45%	29%	8%
Median Price	4th Q 14	\$499,500	\$811,250	\$1,630,000	\$3,330,000
	4th Q 15	\$575,000	\$887,000	\$1,700,000	\$3,670,000
	% Change	15%	9%	4%	10%

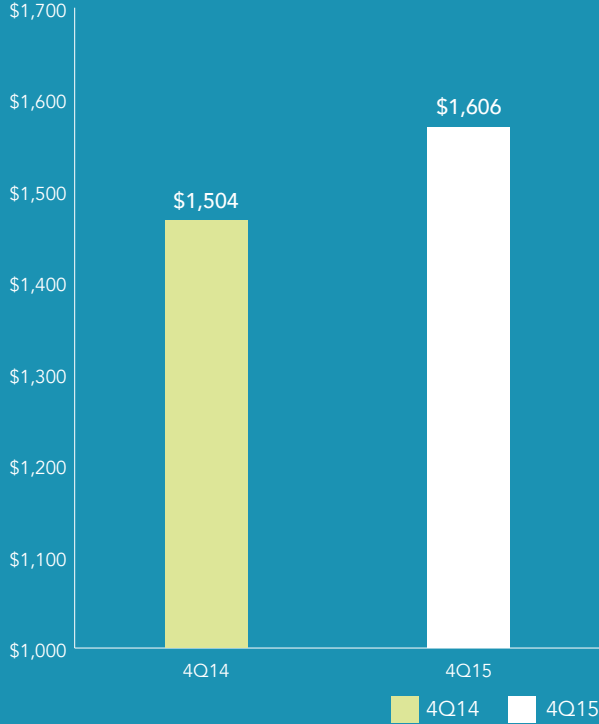
15% increase in median apartment price for studios

All size categories saw median price gain

COOPERATIVE  
AVERAGE PRICE PER ROOM



CONDOMINIUM  
AVERAGE PRICE PER SQUARE FOOT



## UPPER MANHATTAN

# Resale Apartments

GENERALLY NORTH OF 96TH STREET ON THE EAST SIDE, AND 110TH ST. ON THE WEST SIDE

FOURTH QUARTER 2015

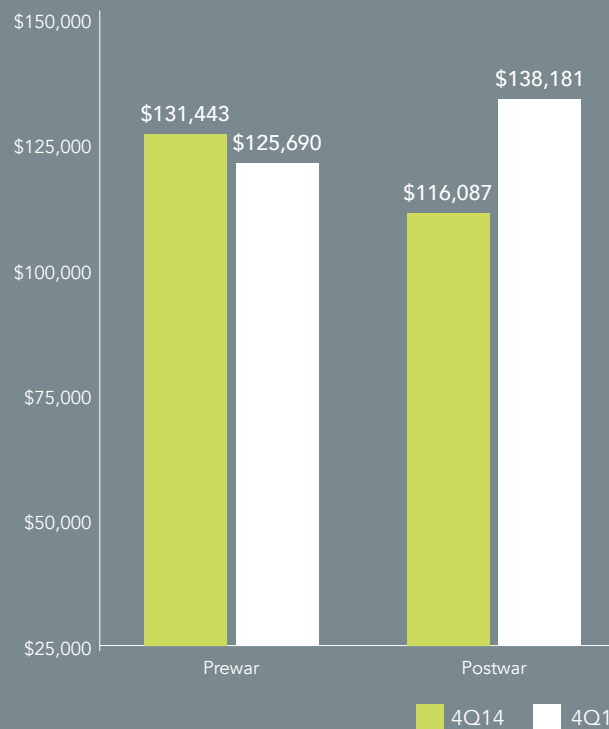
		STUDIO	1-BEDROOM	2-BEDROOM	3+BEDROOM
Percent of Sales	4th Q 14	8%	38%	40%	14%
	4th Q 15	8%	40%	43%	9%
Median Price	4th Q 14	\$195,000	\$372,000	\$567,500	\$750,000
	4th Q 15	\$277,000	\$439,500	\$635,000	\$955,000
	% Change	42%	18%	12%	27%

Median resale price rose sharply for studio and three-bedroom and larger resale units

**26%** jump in average resale condo price per square foot

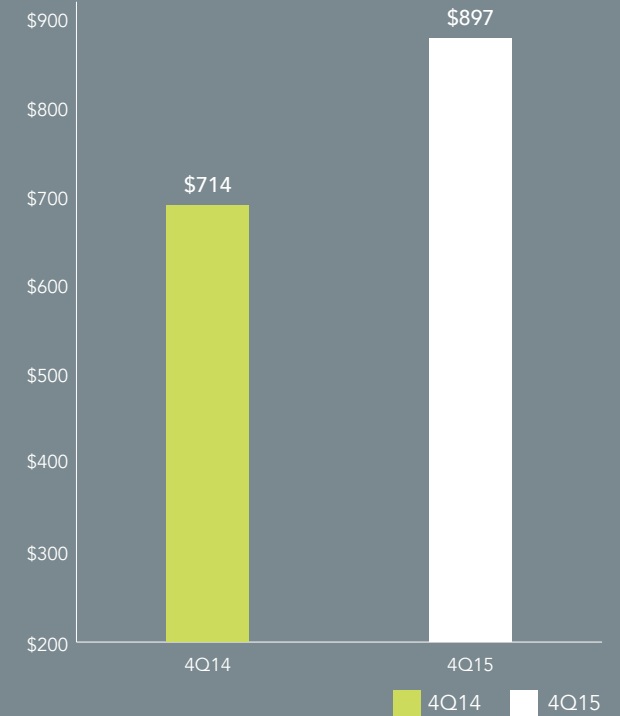
### COOPERATIVE

AVERAGE PRICE PER ROOM



### CONDOMINIUM

AVERAGE PRICE PER SQUARE FOOT







## OFFICES

### MANHATTAN

**Park Avenue**  
499 Park Avenue  
New York, NY 10022  
212.734.0010

**East Side**  
770 Lexington Avenue  
New York, NY 10065  
212.317.7800

**West Side**  
408 Columbus Avenue  
New York, NY 10024  
212.769.3000

**Village**  
831 Broadway  
New York, NY 10003  
212.253.9300

**SoHo**  
451 West Broadway  
New York, NY 10012  
212.253.9300

**Harlem**  
2169 Frederick Douglass Boulevard  
New York, NY 10026  
212.381.2570

**Washington Heights**  
819 West 187th Street  
New York, NY 10033  
212.928.3805

### RIVERDALE

**Riverdale Johnson**  
3531 Johnson Avenue  
Riverdale, NY 10463  
718.878.1700

**Riverdale Mosholu**  
5626 Mosholu Avenue  
Riverdale, NY 10471  
718.549.4116

### BROOKLYN

**Brooklyn Heights**  
150 Montague Street  
Brooklyn, NY 11201  
718.613.2000

**Boerum Hill**  
495 Atlantic Avenue  
Brooklyn, NY 11217  
718.613.2090

**Park Slope**  
76 Seventh Avenue  
Brooklyn, NY 11217  
718.399.2222

**Park Slope**  
244 Fifth Avenue  
Brooklyn, NY 11215  
718.622.9300

**Cobble Hill**  
162 Court Street  
Brooklyn, NY 11201  
718.613.2020

**Bedford Stuyvesant**  
316 Stuyvesant Avenue  
Brooklyn, NY 11233  
718.613.2800

### HUDSON VALLEY

**Hudson**  
526 Warren Street  
Hudson, NY 12534  
518.828.0181

### NEW JERSEY

**HOBOKEN**  
200 Washington Street  
Hoboken, NJ 07030  
201.478.6700

**Montclair**  
635 Valley Road,  
Montclair, NJ 07030  
973.744.6033

### CONNECTICUT

**Darien**  
671 Boston Post Road  
Darien, CT 06820  
203.655.1418

**New Canaan - Elm Street**  
183 Elm Street  
New Canaan, CT 06840  
203.966.7800

**New Canaan - South Avenue**  
6 South Avenue  
New Canaan, CT 06840  
203.966.7772

**Rowayton**  
140 Rowayton Avenue  
Rowayton, CT 06853  
203.655.1418

**Greenwich**  
125 Mason Street  
Greenwich, CT 06830  
203.869.8100

**Stamford**  
1099 High Ridge Road  
Stamford, CT 06905  
203.329.8801

**Westport**  
379 Post Road East  
Westport, CT 06880  
203.221.0666

**Wilton**  
21 River Road  
Wilton, CT 06897  
203.762.8118

### QUEENS

**Long Island City**  
47-12 Vernon Boulevard  
Queens, NY 1110  
718.878.1800

### HAMPTONS

**East Hampton**  
2 Newtown Lane  
East Hampton, NY 11937  
631.324.6100

**Southampton**  
31 Main Street  
Southampton, NY 11968  
631.283.2883

### CORPORATE

**Commercial Sales**  
770 Lexington Avenue  
New York, NY 10065  
212.381.3208

**Development Marketing**  
445 Park Avenue  
New York, NY 10022  
212.253.9300

**Global Services**  
770 Lexington Avenue  
New York, NY 10065  
800.765.2692 x6521

This report is based on 2,484 reported Manhattan apartment sales, 12% more than were reported during last year's comparable period.

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Halstead Property, LLC.

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