



2Q 2022

Manhattan
Market Report



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2Q MARKET OVERVIEW

Pricing

Median and average sales prices both rose on a quarterly and annual basis as the recovery cycle peaked out in Q2. Median sales prices rose 5% from last quarter, and is up almost 7% from this time a year ago. Average sales price and price per square foot trends both showed the most change on an annual basis, rising 11.5% and 9.5% respectively. The market "shifted" mid-way through the quarter as a central bank regime change resulted in sharp increases in rates, resulting in wider bid/ask spreads and notably lower deal volume that is likely to impact the quarters ahead.

Time On Market

As the recovery hit full stride in Q1 and Q2, sellers enjoyed a very low days on market trends as buyers rushed to lock in low rates. The time it took to sign a deal fell to 46 days in Q2, down 33% from prior quarter and more notably, 28% from the same period one year ago. The trend looks up from here.

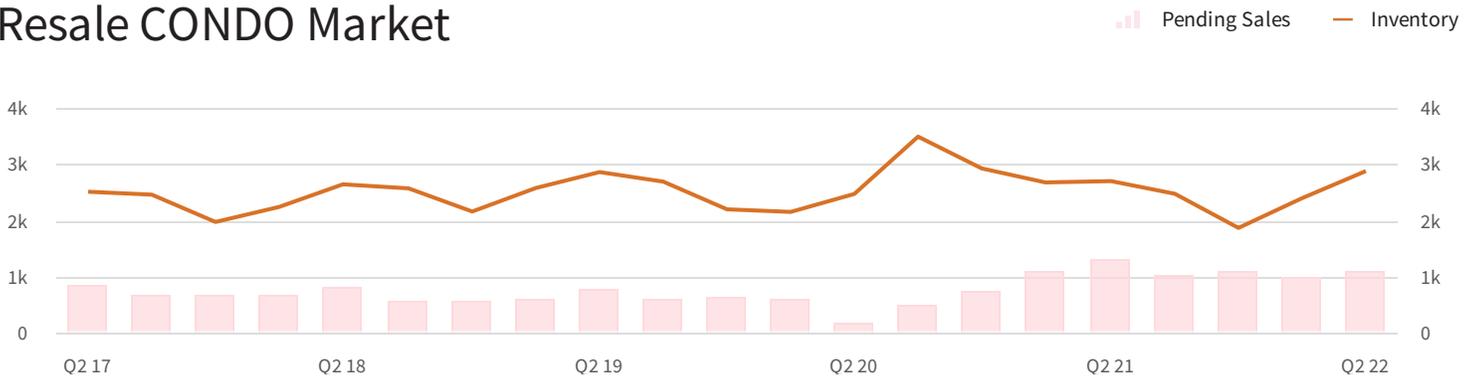
Marketwide	2Q 2022	Quarterly Change	Annual Change
Median Sale Price	\$1,260,000	+5.0%	+6.78%
Average Sale Price	\$2,207,703	+6.03%	+11.5%
Days on Market	46 days	-33.33%	-28.12%
Sales to List Ratio	97.0% of ask	+0.62%	+4.19%
Median Price per SFT	\$1,446	+0.42%	+9.46%
Average Price per SFT	\$1,602	+1.2%	+9.8%
Inventory	7,660 listings	+12.9%	-2.3%

Sales To List Ratio

More confirmation of early year strength comes from sellers getting 97% of their asking price in Q2. Most of these closed deals were likely signed in Q1. This is 4% higher than the year ago period.

Marketwide by Bedroom	2Q 2022 Median Sale Price	Quarterly Change	Annual Change
Studios	\$515,000	+5.21%	+12.32%
1 Bedrooms	\$830,000	-0.3%	+3.75%
2 Bedrooms	\$1,654,656	-5.72%	+6.75%
3+ Bedrooms	\$3,600,000	+4.35%	+2.86%

Resale CONDO Market



Resale Condo	2Q 2022	Quarterly Change	Annual Change
Median Sale Price	\$1,550,000	+1.31%	+17.42%
Median Price per SFT	\$1,472	+0.27%	+11.18%
Days on Market	45 days	-33.82%	-31.82%
Sales to List Ratio	96.8% of ask	+1.36%	+4.42%

Resale Condo by bedroom	2Q 2022 Median Sale Price	Annual Change
Studios	\$650,000	+3.17%
1 Bedrooms	\$999,000	+2.15%
2 Bedrooms	\$1,950,000	-6.96%
3+ Bedrooms	\$3,970,000	+4.47%

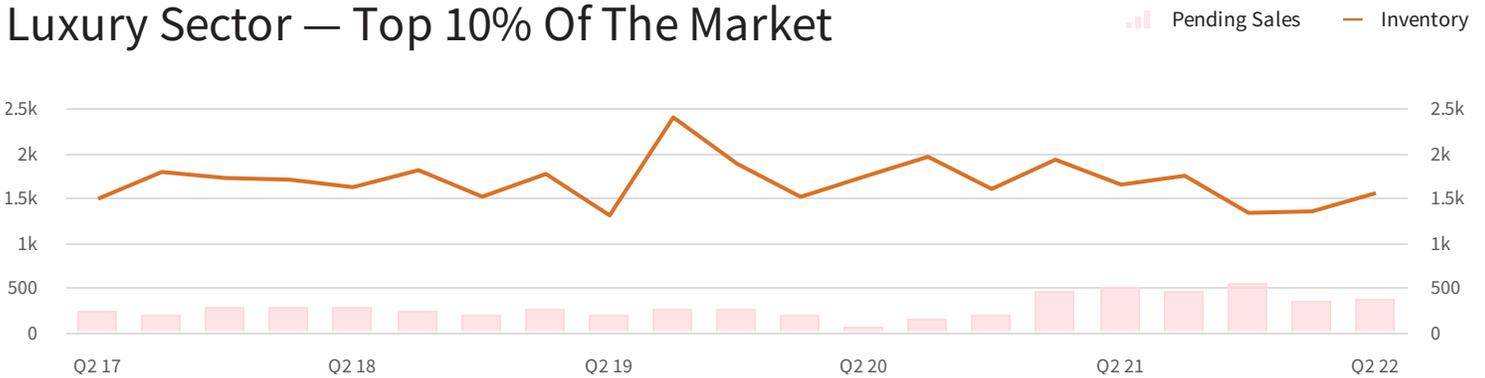
Resale CO-OP Market



Resale CO-op	2Q 2022	Quarterly Change	Annual Change
Median Sale Price	\$852,500	+3.33%	+4.03%
Median Price per SFT	\$1,000	+1.83%	+7.64%
Days on Market	44 days	-33.33%	-25.42%
Sales to List Ratio	96.9% of ask	+0.41%	+3.64%

Resale Coop by bedroom	2Q 2022 Median Sale Price	Annual Change
Studios	\$460,000	+8.11%
1 Bedrooms	\$695,000	-2.39%
2 Bedrooms	\$1,300,153	-3.69%
3+ Bedrooms	\$2,575,000	+3.0%

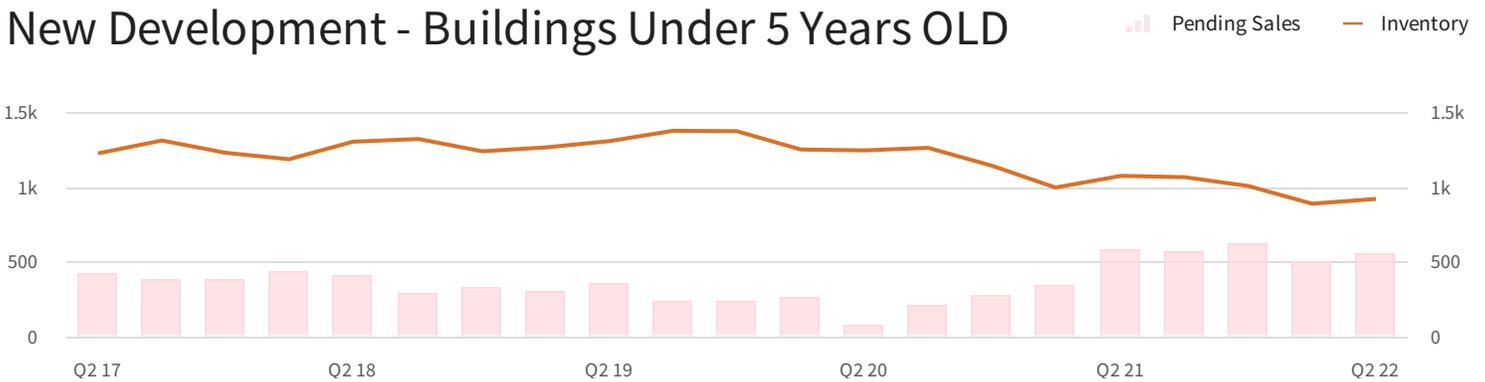
Luxury Sector — Top 10% Of The Market



Luxury Sector	2Q 2022	Quarterly Change	Annual Change
Median Sale Price	\$6,995,000	+4.4%	+11.47%
Median Price per SFT	\$2,477	+1.1%	+7.98%
Days on Market	64 days	-40.83%	-39.72%
Sales to List Ratio	94.5% of ask	+1.18%	+5.35%

Luxury Sector by Neighborhood	2Q 2022 Median Sale Price	Annual Change
Upper East Side	\$7,462,500	+13.93%
Upper West Side	\$7,500,000	+31.64%
Midtown	\$6,604,352	+2.99%
Downtown	\$6,825,000	+7.48%

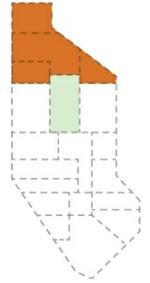
New Development - Buildings Under 5 Years OLD



New Developments	2Q 2022	Quarterly Change	Annual Change
Median Sale Price	\$2,675,000	+18.44%	+12.03%
Median Price per SFT	\$2,108	+7.61%	+3.94%
Days on Market	69 days	-18.82%	-29.59%
Sales to List Ratio	98.5% of ask	-0.3%	+6.49%

New Developments by Bedroom	2Q 2022 Median Sale Price	Annual Change
Studios	\$628,203	-36.99%
1 Bedrooms	\$1,667,928	+13.08%
2 Bedrooms	\$2,875,000	+10.58%
3+ Bedrooms	\$5,962,480	+15.22%

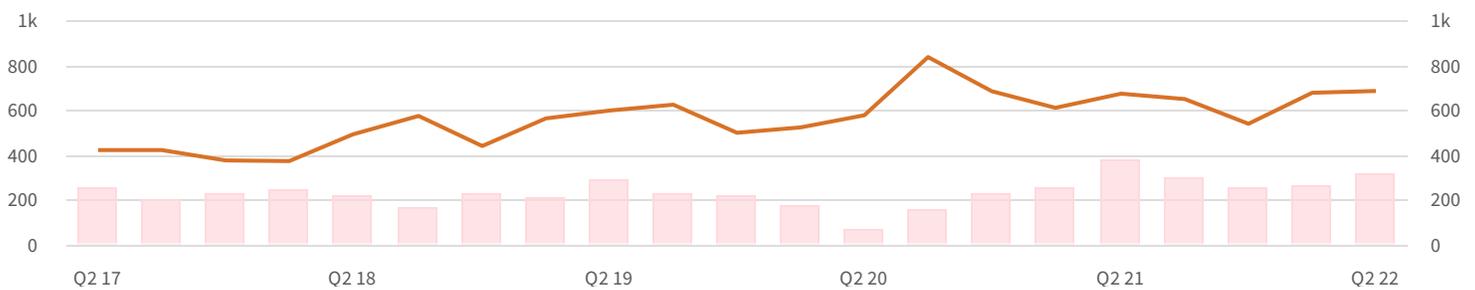
Upper Manhattan



2Q 2022 Annual % Chg	689 +1.77%	60 -20.0%	\$765,000 +11.66%	\$1,051 +20.8%	97.4% +2.96%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper Manhattan

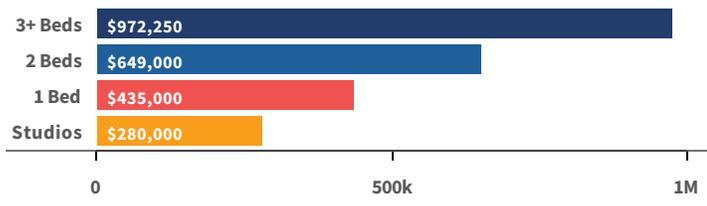
Pending Sales — Inventory



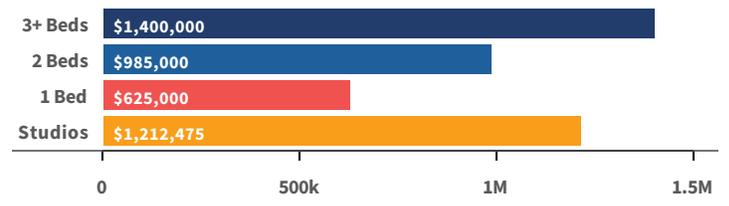
Resale CO-OPS	2Q 2022	Annual Change
Median Sale Price	\$550,000	-1.79%
Median Price per SFT	\$690	+8.32%
Days on Market	57 days	-26.45%
Sales to List Ratio	96.5% of ask	+1.05%

Resale Condos	2Q 2022	Annual Change
Median Sale Price	\$856,250	+16.5%
Median Price per SFT	\$1,000	+14.42%
Days on Market	55 days	+7.77%
Sales to List Ratio	97.6% of ask	+3.89%

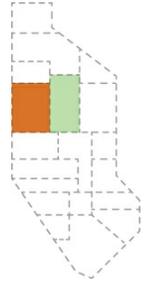
Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom



Upper West Side



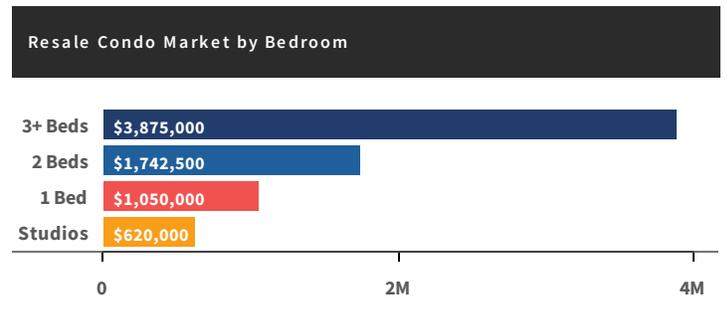
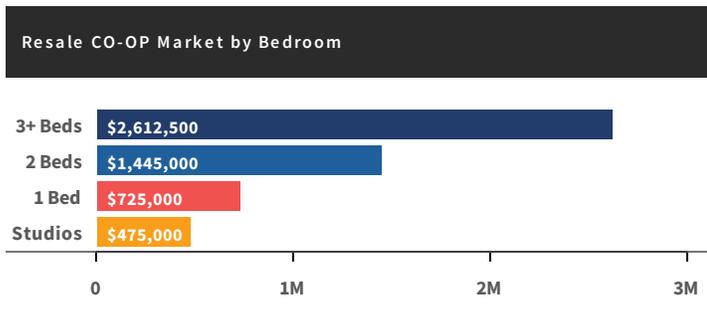
2Q 2022 Annual % Chg	1,022 -7.76%	41 -15.31%	\$1,280,000 +6.67%	\$1,494 +15.01%	97.2% +3.96%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper West Side

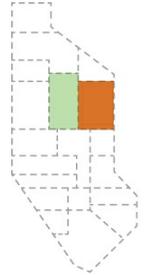


Resale CO-OPS	2Q 2022	Annual Change
Median Sale Price	\$900,000	-6.25%
Median Price per SFT	\$1,159	+15.32%
Days on Market	36 days	-18.18%
Sales to List Ratio	97.2% of ask	+2.97%

Resale Condos	2Q 2022	Annual Change
Median Sale Price	\$1,595,000	+20.38%
Median Price per SFT	\$1,526	+12.21%
Days on Market	45 days	-16.67%
Sales to List Ratio	96.8% of ask	+4.25%



Upper East Side



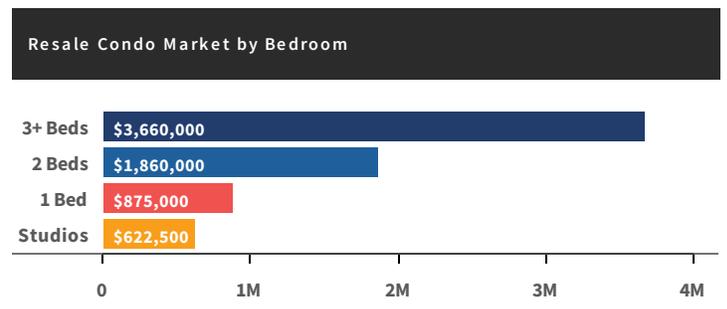
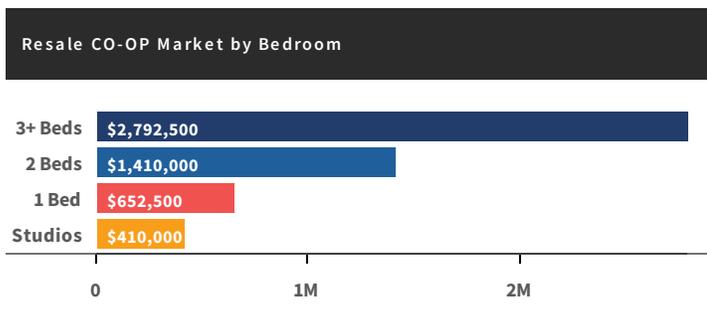
2Q 2022 Annual % Chg	1,701 -4.22%	47 -24.19%	\$1,420,000 +17.84%	\$1,342 +12.96%	96.2% +3.78%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper East Side

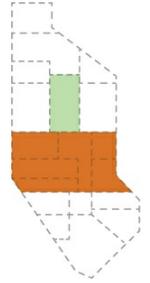


Resale CO-OPS	2Q 2022	Annual Change
Median Sale Price	\$1,100,000	+19.96%
Median Price per SFT	\$990	+8.79%
Days on Market	48 days	-18.64%
Sales to List Ratio	96.2% of ask	+3.66%

Resale Condos	2Q 2022	Annual Change
Median Sale Price	\$1,800,000	+32.11%
Median Price per SFT	\$1,451	+15.25%
Days on Market	41 days	-33.06%
Sales to List Ratio	96.5% of ask	+3.99%



Midtown



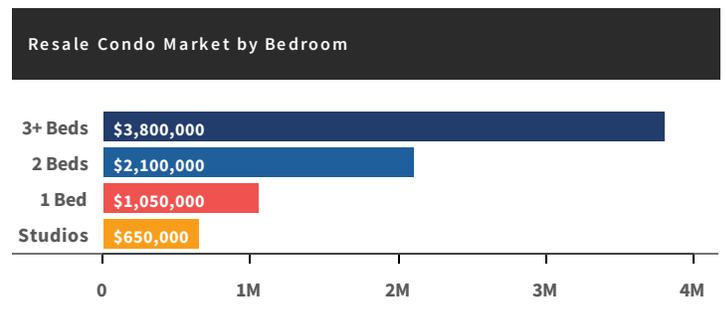
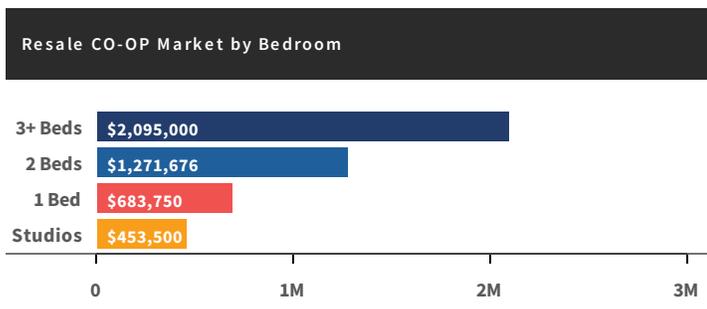
2Q 2022 Annual % Chg	2,712 +0.2%	48 -37.66%	\$1,270,000 +23.9%	\$1,526 +16.13%	96.8% +4.88%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Midtown

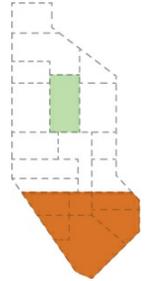


Resale CO-OPS	2Q 2022	Annual Change
Median Sale Price	\$715,000	+1.35%
Median Price per SFT	\$970	+6.48%
Days on Market	48 days	-35.14%
Sales to List Ratio	96.5% of ask	+3.88%

Resale Condos	2Q 2022	Annual Change
Median Sale Price	\$1,478,000	+17.3%
Median Price per SFT	\$1,470	+10.28%
Days on Market	45 days	-42.68%
Sales to List Ratio	96.7% of ask	+5.05%



Downtown



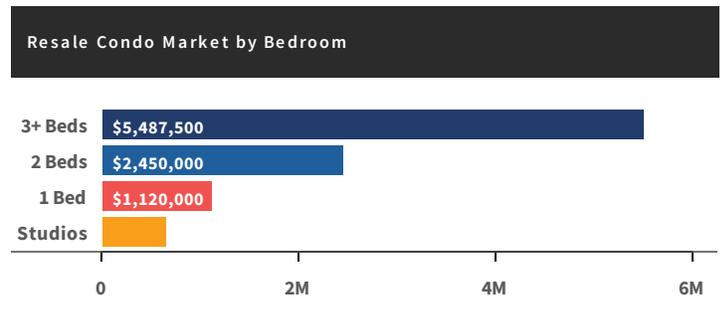
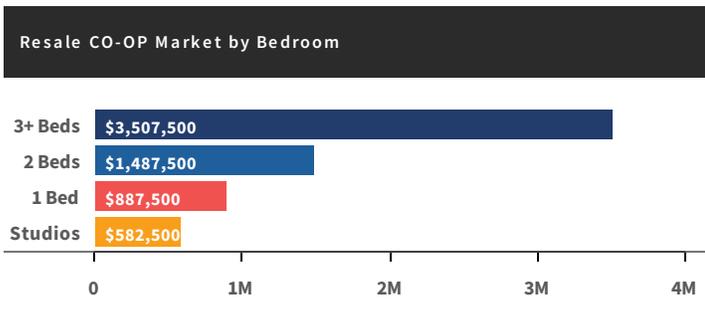
2Q 2022 Annual % Chg	1,511 +0.2%	41 -29.31%	\$1,516,887 -0.53%	\$1,713 +0.18%	97.8% +4.26%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Downtown



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About The Report

This Manhattan market report bridges the gap between lagging sales data and real-time market trends to answer the following questions: How are prices? How long is it taking to sell? How much are buyers paying relative to the original asking price? Powered by UrbanDigs, this report consolidates data from public sources such as ACRIS and the New York City Department of Finance, with private data from the REBNY Listing Service (RLS) for complete Manhattan coverage. While the information in this report is believed to be correct, it is subject to errors, changes and omissions.

Glossary Of Terms

Median Sales Price — Calculated by taking the middle value of the subset that includes all relevant sales prices.

Median Price per SFT — Only calculated when size is available, this is the middle value of the subset that includes all relevant price per sft sales data.

Average Sales Price — Calculated by adding all final sales prices and dividing the sum by the total number of properties.

Days on Market — Calculated for sales that have listing information entered by the agent; more specifically, the contract date. This metric counts the number of days from first listing to contract signing. This report uses the median value of the subset that includes all relevant data.

Sales to List Ratio — Calculated by comparing the sale price to the original asking price. This metric shows how much of the asking price the seller got.

Resale Coop & Condo — Consists of all properties in buildings that are more than 5 years; excludes new developments.

Luxury Sector — The luxury threshold is defined as the Top 10% of the market at any given time. The Luxury threshold changes quarter to quarter but typically hovers around the \$4M mark.

New Development — Consists of all newly developed buildings less than 5 years old.

