

Manhattan Monthly Snapshot

Market Wide Summary

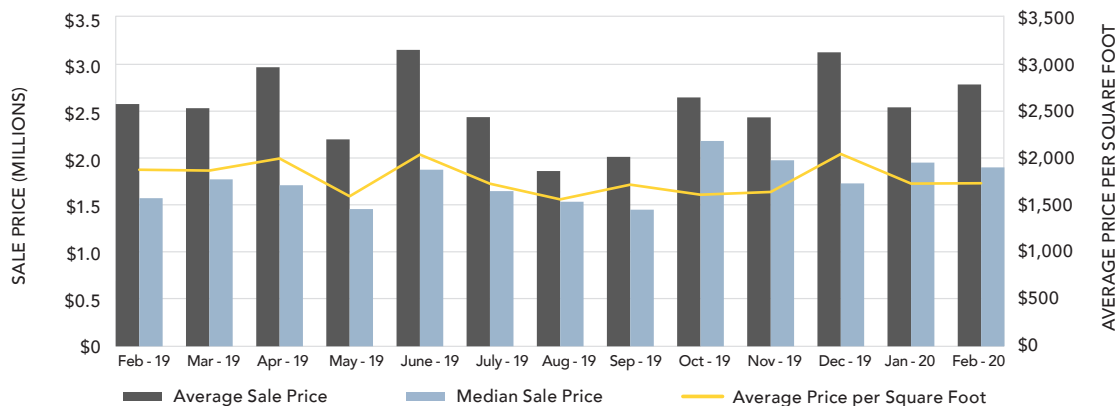
February 2020 contract activity improved by double-digits for both the condominium and co-op markets compared to 2019, representing the fourth consecutive month that sales have increased year-over-year. The condominium market experienced year-over-year shifts in the market share and number of sales in favor of larger residences, causing average and median sale price to move higher. The co-op market saw average price statistics rise due to a stronger luxury market compared to last year, as contracts signed for more than \$5M, especially near Central Park, grew versus last February. However, median sale price fell year-over-year due to a shift in the market share and number of sales in favor of units trading below \$500K, due to an increase in contracts signed for small, low floor residences. Listed inventory expanded by double-digits for both condominiums and co-op, yet average days on market declined for condominiums and co-ops compared to last year.

Condominium Market Snapshot

In February 2020, condominium contracts signed reached their highest February level in two years, rising 15% compared to February 2019. Average and median sale price increased annually, as two and three bedrooms captured a greater percentage of all sales compared to the same time last year. However, average price per square foot dropped year-over-year as a result of fewer sales located in recently completed new developments near the Hudson River and Central Park. Listed inventory continued to expand, up 17% year-over-year to 3,955 listings, the highest February figure since 2011. The difference from last ask to sale expanded to -4.4%. Average days on market fell by 12% to 122 days.

CONDOMINIUMS	CURRENT MONTH FEBRUARY 2020	PRIOR MONTH JANUARY 2020	% CHANGE	PRIOR YEAR FEBRUARY 2019	% CHANGE
Average Sale Price	\$2,779,466	\$2,537,001	10%	\$2,571,402	8%
Median Sale Price	\$1,900,000	\$1,950,000	-3%	\$1,572,500	21%
Average Price per Square Foot	\$1,729	\$1,726	0.2%	\$1,876	-8%
Average Days on Market	122	158	-23%	138	-12%
Difference from Last Ask to Sale	-4.4%	-3.3%	-1.1%	-4.2%	-0.2%
Listed Inventory	3,955	3,808	4%	3,391	17%
Contracts Signed	342	310	10%	297	15%

CONDO MONTHLY HISTORICAL PRICE AND PPSF TRENDS



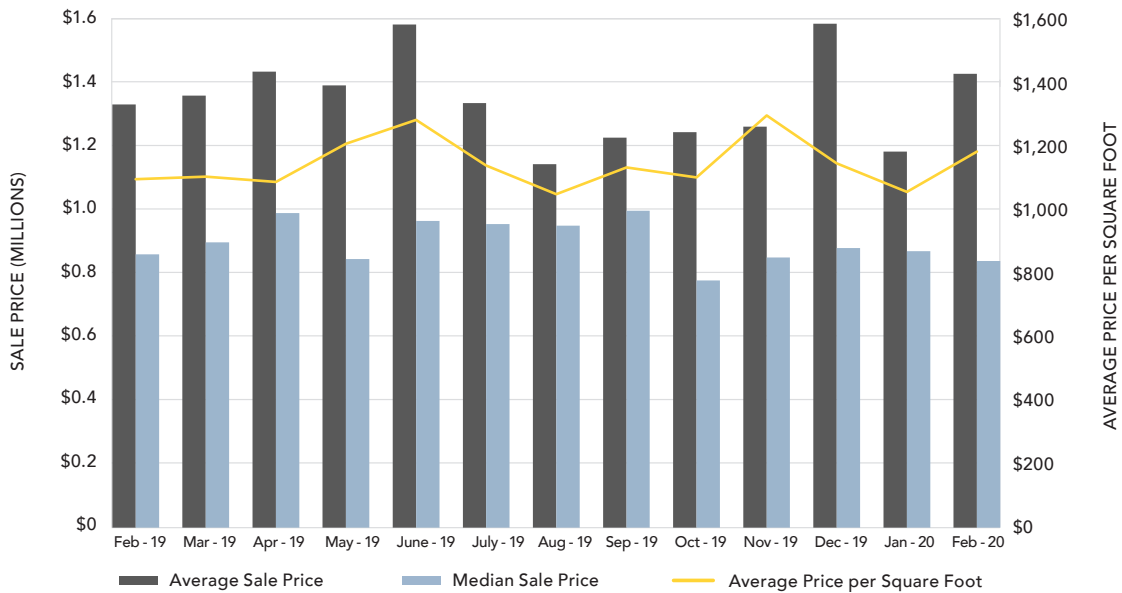
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Cooperative Market Snapshot

In February 2020, the number of signed co-op contracts rose 13% year-over-year to reach 540 sales, which was the highest February level since 2017. This month, an improvement in sales over \$5M, particularly on Park and Fifth Avenues, drove average price and price per square foot higher. Nevertheless, median price declined amid an even more significant increase in contracts signed for small, low floor residences below \$500K. Discounts were nearly level compared to last year, at an average of 2.9% off last ask. Listed inventory expanded 17% year-over-year to 3,545 listings, the highest February reading since 2012. Yet, average days on market remained nearly unchanged from an average of 133 days on market a year ago to an average of 131 days on market in February 2020.

COOPERATIVES	CURRENT MONTH FEBRUARY 2020	PRIOR MONTH JANUARY 2020	% CHANGE	PRIOR YEAR FEBRUARY 2019	% CHANGE
Average Sale Price	\$1,428,153	\$1,183,148	21%	\$1,331,335	7%
Median Sale Price	\$839,000	\$870,000	-4%	\$860,000	-2%
Average Price per Square Foot	\$1,183	\$1,056	12%	\$1,096	8%
Average Days on Market	131	155	-15%	133	-2%
Difference from Last Ask to Sale	-2.9%	-3.9%	1%	-2.8%	-0.1%
Listed Inventory	3,545	3,397	4%	3,032	17%
Contracts Signed	540	452	19%	480	13%

CO-OP MONTHLY HISTORICAL PRICE AND PPSF TRENDS



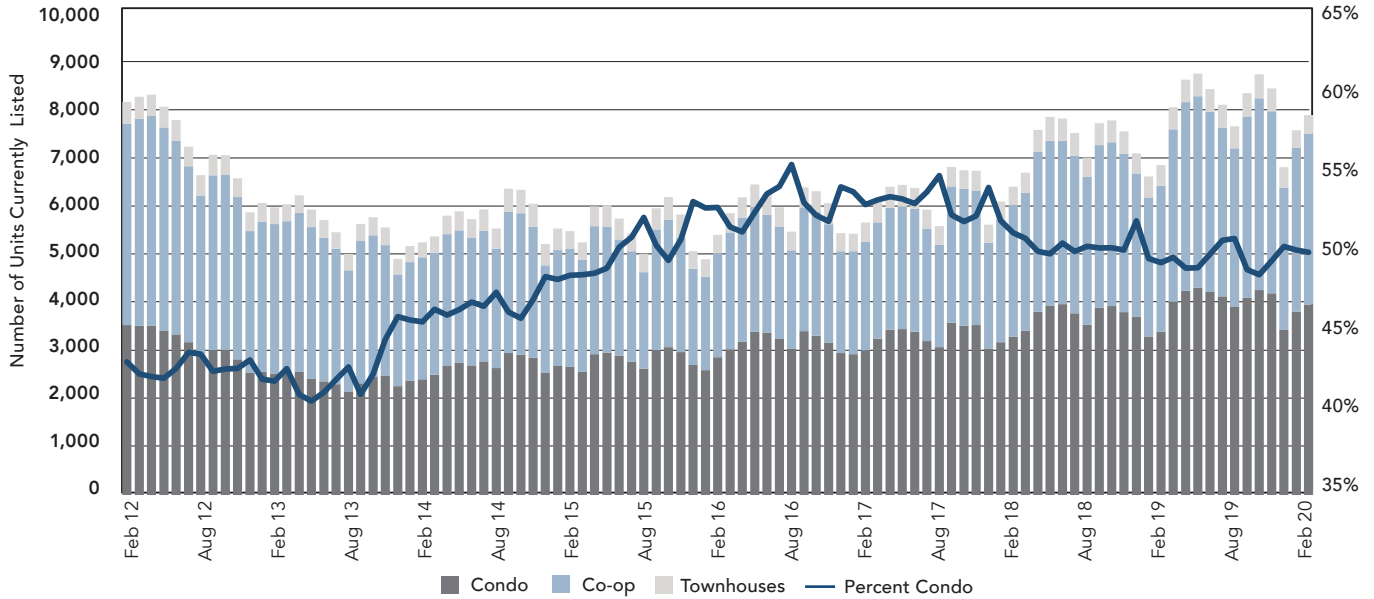
Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed" and Inventory figures.

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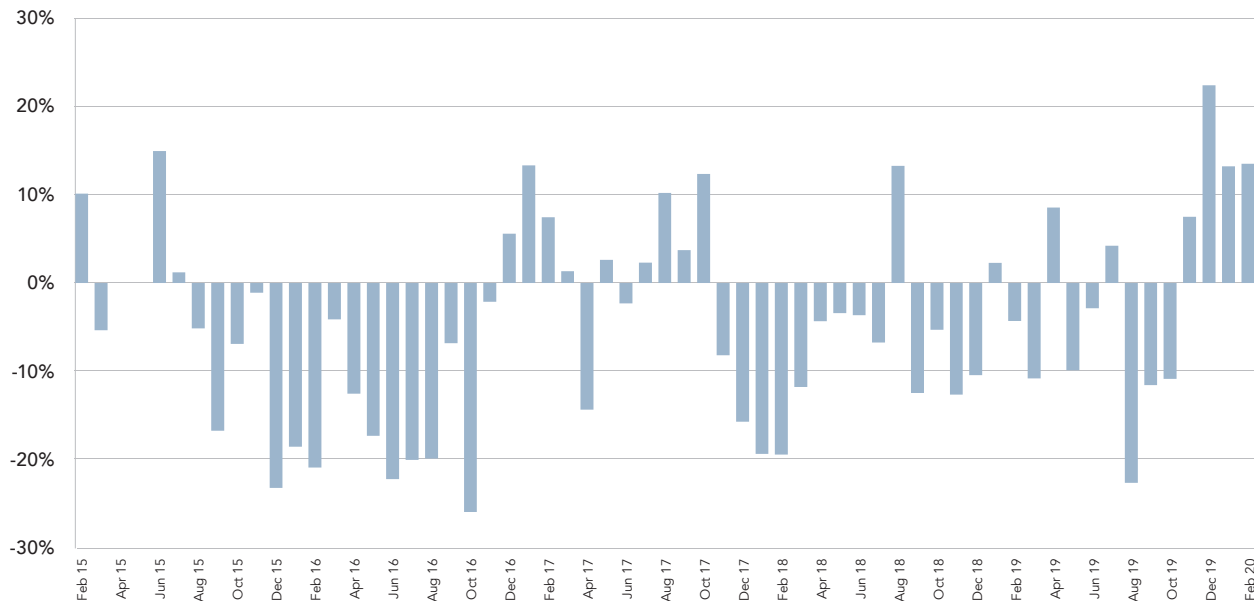
MANHATTAN LISTED INVENTORY

Total Manhattan listed inventory reached 7,889 units by the end of February 2020, up 15% year-over-year, the greatest year-over-year increase in a year. Active listings reached their highest February level since 2012. By property type, condo and co-op inventory both expanded 17% year-over-year. Townhouse inventory actually declined annually for the second consecutive month, down 10% to 389 units. 50% of Manhattan inventory remains condo.



ANNUAL PERCENT CHANGE IN MANHATTAN SIGNED CONTRACTS

In February 2020 the Manhattan market experienced a 14% year-over-year increase signed contracts, rising to 882 sales, the highest February level since 2017. This is the fourth consecutive month that Manhattan signed contracts have risen year-over-year. Both the condo and co-op markets had spikes in signed contracts. The condominium market saw contracts signed reach their highest level since July 2019, rising 15% annually. The number of signed co-op contracts rose 13% year-over-year to reach 540 sales, the highest level since June 2019.



Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed" and Inventory figures. The negotiability factor figure is calculated based off the last asking price to the sale price. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by NRT LLC.