

The Corcoran Report

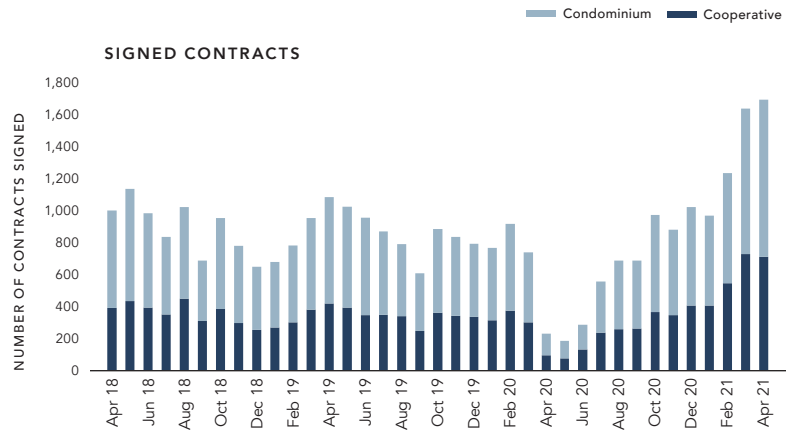
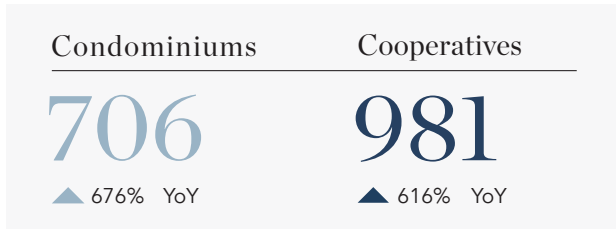
APRIL 2021 | MANHATTAN | CONDOS & CO-OPS

April 2021: The Strongest April on Record

This April, the Manhattan market broke records. Nearly 1,700 signed contracts were signed during the month, the strongest April on record. Condo sales were essentially level with last month and hit their highest level since April 2013. Co-op contracts signed rose compared to March, and had their best month since June 2007. Alongside improving demand, days on market fell on a monthly and yearly basis for the fourth consecutive month to 146 days on average, the lowest since October 2019. Note: year-over-year changes in contract activity were exaggerated by last year's Covid-19 shutdown.

Contracts Signed¹

1,687 ▲ +640% VS. APRIL 2020
▲ +3% VS. MARCH 2021



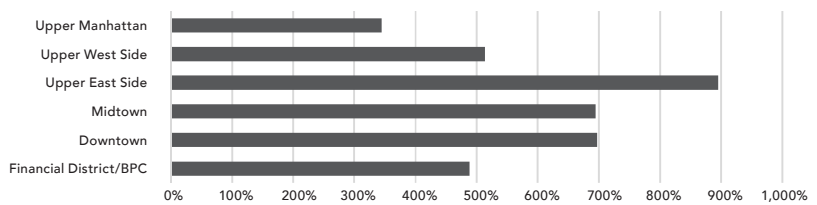
Contracts Signed by Price Range

Price Range	Apr 2021	Apr 2020	Y-O-Y
Under \$1M	719	117	515%
\$1M to \$2M	464	56	729%
\$2M to \$3M	199	28	611%
\$3M to \$5M	160	18	789%
Over \$5M	145	7	1,971%
Total	1,687	226	646%



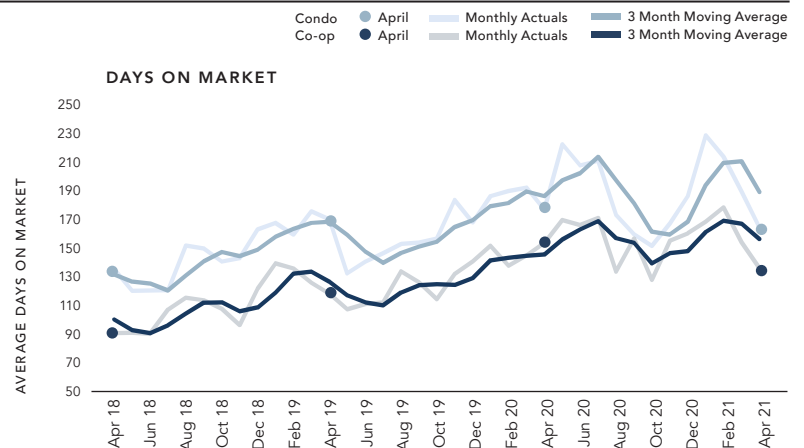
Contracts Signed by Submarket

Submarket	Apr 2021	Apr 2020	Y-O-Y
Upper Manhattan	120	27	344%
Upper West Side	270	44	514%
Upper East Side	408	41	895%
Midtown	294	37	695%
Downtown	542	68	697%
Financial District/BPC	53	9	489%
Total	1,687	226	646%



Days on Market²

146 ▼ -10% VS. APRIL 2020
▼ -14% VS. MARCH 2021



1. Figure reflects contracts signed within the report month reported by any agency in Brooklyn. Source: REBNY Listing Service and Corcoran's contract data | 2. Only reflects units that were listed for more than one day prior to being marked as contract signed. Source: REBNY Listing Service and Corcoran's contract data | 3. Figure reflects units actively listed as of the last day of the report month. Listings reflecting a combination opportunity are excluded if also listed separately. Source: REBNY Listing Service | 4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. Figures based only on units with available square footages. Source: REBNY Listing Service and Corcoran's contract data | 5. Figure represents average percent discount off last ask and includes contracts that signed at and above ask. Source: Corcoran's contract data | Townhouse sales and listings are excluded. 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.

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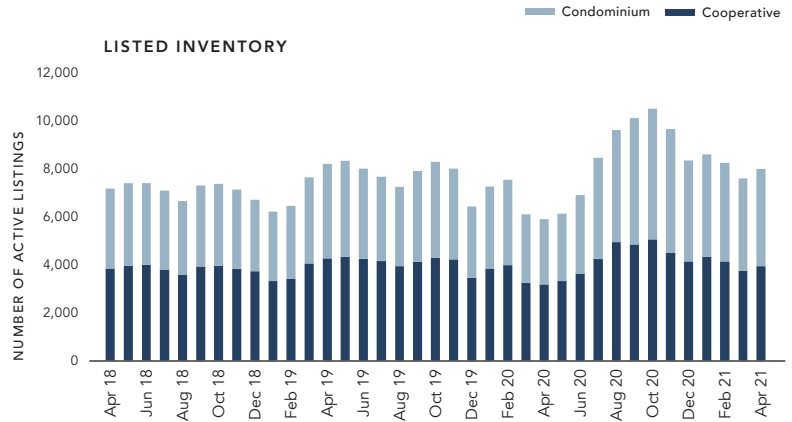
April 2021: Active Listings and Average Price per Square Foot Higher than a Year Ago, but Discounts Still Prevalent

Despite the improvement in demand, listed inventory remains high at nearly 8,000 listings. However, April listings were last higher in 2019. Average price per square foot rose annually, but very few sales were over \$1M last April due to the Covid-19 shutdown and \$5M+ sales hit a record high at nearly 150 contracts signed. Discounts remain prevalent but moderated in April to -3.2% off last ask, about 1% less deep compared to March.

Active Listings³

7,945 ▲ +35% VS. APRIL 2020
▲ +5% VS. MARCH 2021

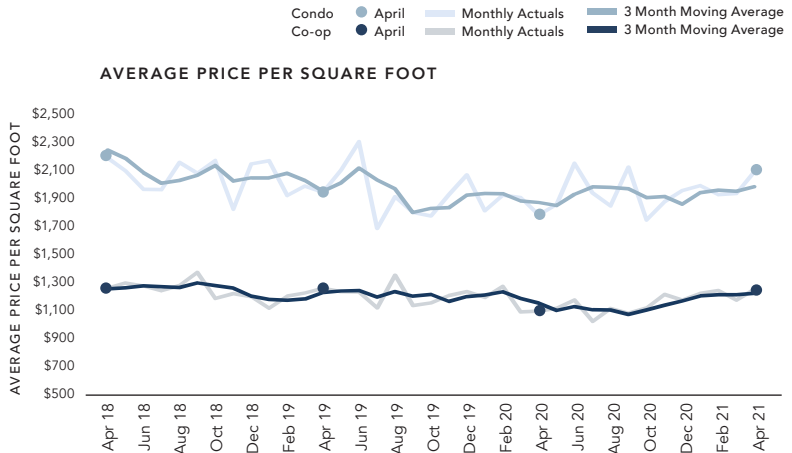
Condominiums	Cooperatives
3,905 ▲ 24% YoY	4,040 ▲ 48% YoY



Average Price per Square Foot⁴

\$1,783 ▲ +16% VS. APRIL 2020
▲ +7% VS. MARCH 2021

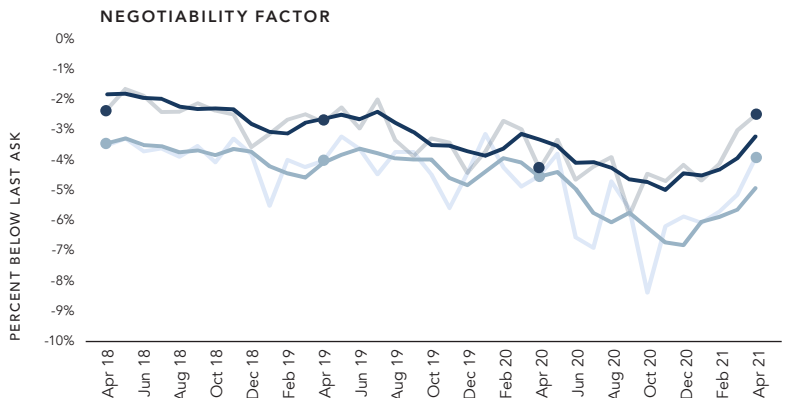
Condominiums	Cooperatives
\$2,075 ▲ 17% YoY	\$1,236 ▲ 14% YoY



Negotiability Factor⁵

-3.2% ▲ +1% VS. APRIL 2020
▲ +1% VS. MARCH 2021

Condominiums	Cooperatives
-4.1% ▲ 0.6% YoY	-2.7% ▲ 1.75% YoY



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