

The Corcoran Report

SEPTEMBER 2023 | MANHATTAN | \$5M+ CONDOS & CO-OPS

Contracts Signed¹

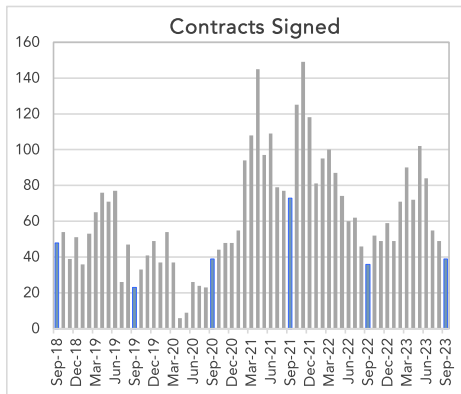
39

+8% VS. SEPTEMBER 2022
-20% VS. AUGUST 2023

September saw 39 deals over \$5M, up 8% (3 sales) from last year but down 20% (10 contracts) versus August. This month marked the fourth annual increase for the year. The annual gain was fueled by a 30% increase in deals between \$5M and \$10M. Notably, there were under 20 total contracts exceeding \$10M for the fourth consecutive month.

Product Type	12 Month Trend	Number
New Development		18
Resale Condo		13
Resale Co-op		8

Price Range	2023	2022	Annual Chg
\$5M to \$10M	30	23	30%
\$10M to \$20M	6	11	-45%
\$20M to \$30M	2	0	NA
Over \$30M	1	2	-50%



■ ● REPORT MONTH

Active Listings²

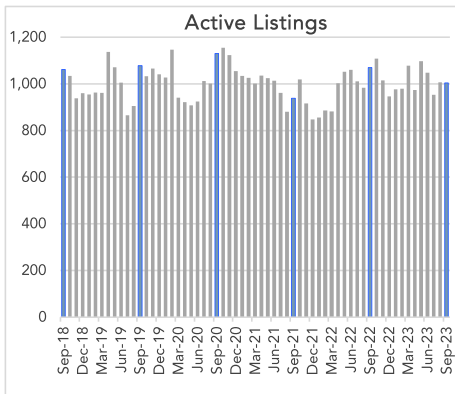
1,003

-6% VS. SEPTEMBER 2022
0% VS. AUGUST 2023

Listed inventory fell annually by 6% and was level compared to August. All price ranges displayed a year-over-year decline. Among product types, only new development saw an annual increase (up 2%) as resale listings diminished versus last year.

Product Type	12 Month Trend	Number
New Development		299
Resale Condo		476
Resale Co-op		228

Price Range	2023	2022	Annual Chg
\$5M to \$10M	678	686	-1%
\$10M to \$20M	215	254	-15%
\$20M to \$30M	67	74	-9%
Over \$30M	43	55	-22%



Days on Market³

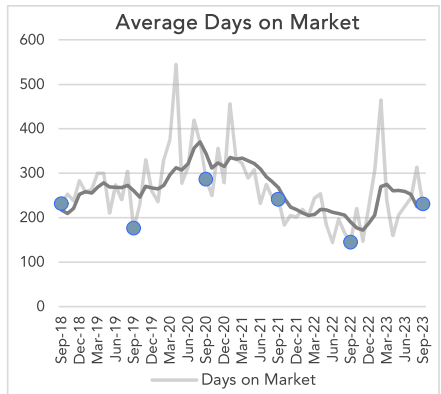
231

+59% VS. SEPTEMBER 2022
-26% VS. AUGUST 2023

Days on market averaged 231 days, up 59% from last year. Four sponsor contracts with marketing timelines over one-and-a-half years skewed this month's figures. Excluding them, the overall average equals 163 days, a 12% yearly increase. The new development average would drop to 178 days.

Product Type	12 Month Trend	Number
New Development		318
Resale Condo		160
Resale Co-op		224

Price Range	2023	2022	Annual Chg
\$5M to \$10M	250	153	63%
\$10M to \$20M	160	132	21%
\$20M to \$30M	17	NA	NA
Over \$30M	NA	NA	NA



Average PPSF⁴

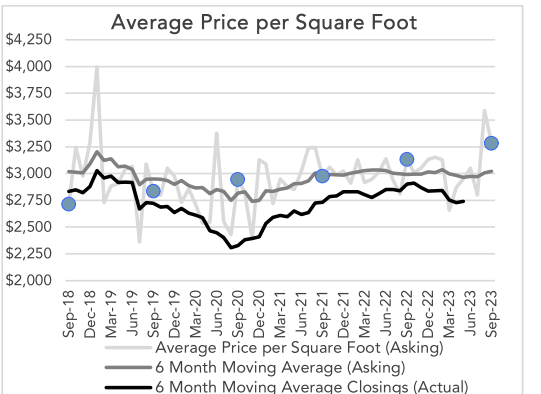
\$3,283

+5% VS. SEPTEMBER 2022
-9% VS. AUGUST 2023

September sales averaged just under \$3,300 per square foot, up 5% annually, driven by new development contracts exceeding \$5,000 per square foot. Excluding these ultra-luxury sales from this month and last year, the overall average was just under \$2,650 per square foot, a 4% year-over-year decline.

Product Type	12 Month Trend	Avg Ask
New Development		\$4,071
Resale Condo		\$2,574
Resale Co-op		\$1,987

Price Range	2023	2022	Annual Chg
\$5M to \$10M	\$2,391	\$2,509	-5%
\$10M to \$20M	\$4,634	\$3,195	45%
\$20M to \$30M	\$5,108	NA	NA
Over \$30M	\$9,044	\$4,583	97%



1. Figure reflects contracts signed within the report month with last asking prices over \$5M. However, some units will close below \$5M. Previous months' figures have been updated to reflect closed ACRIS prices. | 2. Only reflects units that were listed for more than one day prior to being marked as contract signed. | 3. Only reflects units that were listed for more than one day prior to being marked as contract signed. | 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. | Townhouse sales and listings are excluded. The average price per square foot chart includes the average price per square foot of each month's signed contracts. The gray line uses prices known at the time, so reflects mostly asking prices. The black line reflects actual sale prices once known, so figures are not yet available for the most recent months. | 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 Anywhere Real Estate Inc.

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Address	Building Name	Unit	Original Ask	Last Ask	Change	Sale Price	Discount	Sqft ¹	PPSF ²	BR	BA	Monthly	Mo./SF	Signed	DOM ³	Sale Type
Closings																
522 W 29	Soori High Line	GARDENC	\$6,250,000	\$5,900,000	-6%	\$5,840,000	-1%	2,652	\$2,202	3.0	2.5	\$5,007	\$1.89	9/7/23	NA	New Dev
Contacts Signed																
217 W 57	Central Park Tower	92E	\$38,448,000	\$38,448,000	0%	NA	NA	4,251	\$9,044	4.0	4.5	\$17,486	\$4.11	9/5/23	NA	New Dev
760 MADISON	Giorgio Armani Residences	PH10	\$21,000,000	\$25,000,000	19%	NA	NA	3,108	\$8,044	3.0	3.5	\$15,528	\$5.00	9/29/23	NA	New Dev
1165 MADISON	The Bellemont	8THFLOOR	\$22,000,000	\$22,000,000	0%	NA	NA	6,094	\$3,610	5.0	6.5	\$15,808	\$2.59	9/8/23	17	Resale Condo
217 W 57	Central Park Tower	70W	\$21,525,000	\$19,925,000	-7%	NA	NA	3,165	\$6,295	3.0	3.5	\$12,258	\$3.87	9/29/23	NA	New Dev
500 W 18	One High Line	WEST_29A	\$18,270,000	\$18,270,000	0%	NA	NA	3,651	\$5,004	4.0	4.5	\$13,691	\$3.75	9/5/23	NA	New Dev
500 W 18	One High Line	WEST_27B	\$14,005,000	\$14,005,000	0%	NA	NA	3,131	\$4,473	3.0	3.5	\$11,636	\$3.72	9/27/23	49	New Dev
941 PARK	941 Park Avenue	7/8A	\$12,995,000	\$12,995,000	0%	NA	NA	NA	NA	5.0	5.5	\$12,504	NA	9/6/23	138	Resale Co-op
22 BOND	22 Bond	PH1	\$14,782,500	\$11,995,000	-19%	NA	NA	3,744	\$3,204	3.0	3.5	\$11,266	\$3.01	9/29/23	290	New Dev
90 MORTON	90 Morton Street	PH8A	\$12,200,000	\$11,700,000	-4%	NA	NA	2,688	\$4,353	2.0	2.5	\$7,328	\$2.73	9/29/23	161	Resale Condo
31 1/2 GREENE	31 1/2 Greene Street	2	\$9,995,000	\$9,995,000	0%	NA	NA	NA	NA	4.0	3.0	\$6,800	NA	9/29/23	20	Resale Co-op
941 PARK	941 Park Avenue	PHC	\$9,950,000	\$9,950,000	0%	NA	NA	NA	NA	4.0	4.5	\$14,514	NA	9/1/23	347	Resale Co-op
53 W 53	53W53	35A	\$10,575,000	\$9,710,000	-8%	NA	NA	3,065	\$3,168	2.0	2.5	\$11,724	\$3.83	9/7/23	NA	New Dev
1295 MADISON	The Wales	8A	\$9,650,000	\$8,995,000	-7%	NA	NA	2,936	\$3,064	4.0	4.5	\$11,519	\$3.92	9/25/23	NA	New Dev
515 W 18	Lantern House	1104	\$10,950,000	\$8,750,000	-20%	NA	NA	2,536	\$3,450	3.0	3.5	\$11,657	\$4.60	9/12/23	56	New Dev
252 SEVENTH	Chelsea Mercantile	PHF	\$10,000,000	\$7,995,000	-20%	NA	NA	3,066	\$2,608	4.0	4.5	\$11,557	\$3.77	9/8/23	100	Resale Condo
459 W 18	459 West 18th	PH2	\$8,500,000	\$7,995,000	-6%	NA	NA	3,447	\$2,319	4.0	4.0	\$13,081	\$3.79	9/2/23	312	Resale Condo
44 LISPENARD	44 Lispenard Street	PENTHOUSE	\$7,950,000	\$7,500,000	-6%	NA	NA	3,200	\$2,344	3.0	3.5	\$4,051	\$1.27	9/18/23	138	Resale Condo
953 FIFTH	953 Fifth Avenue	MAISONETTE	\$7,400,000	\$7,400,000	0%	NA	NA	NA	NA	3.0	5.0	\$13,362	NA	9/4/23	350	Resale Co-op
10 RSB	One Waterline Square	29B	\$7,250,000	\$7,250,000	0%	NA	NA	2,344	\$3,093	3.0	3.5	\$4,776	\$2.04	9/28/23	185	Resale Condo
22 BOND	22 Bond	2/3	\$9,843,000	\$6,995,000	-29%	NA	NA	2,939	\$2,380	3.0	3.5	\$8,272	\$2.81	9/28/23	416	New Dev
124 HUDSON	124 Hudson Street	7C	\$7,395,000	\$6,750,000	-9%	NA	NA	2,711	\$2,490	3.0	3.0	\$7,172	\$2.65	9/27/23	50	Resale Condo
500 W 18	One High Line	WEST_27D	\$6,515,000	\$6,515,000	0%	NA	NA	1,782	\$3,656	2.0	2.5	\$6,622	\$3.72	9/27/23	380	New Dev
450 E 52	The Campanile	5FLR	\$7,250,000	\$6,250,000	-14%	NA	NA	NA	NA	3.0	3.0	\$11,480	NA	9/6/23	NA	Resale Co-op
188 E 78	The Empire	24B	\$6,849,000	\$6,200,000	-9%	NA	NA	2,874	\$2,157	5.0	5.5	\$9,760	\$3.40	9/30/23	18	Resale Condo
21 E 90	21 East 90th Street	14AB	\$6,195,000	\$6,195,000	0%	NA	NA	3,300	\$1,877	4.0	4.0	\$10,978	\$3.33	9/19/23	8	Resale Co-op
60 WHITE	60 White Street	PHW	\$6,500,000	\$5,999,999	-8%	NA	NA	3,129	\$1,918	3.0	3.5	\$8,922	\$2.85	9/22/23	330	New Dev
181 E 65	The Chatham	18B	\$5,995,000	\$5,995,000	0%	NA	NA	2,206	\$2,718	3.0	3.0	\$8,900	\$4.03	9/22/23	181	Resale Condo
510 PARK	510 Park Avenue	12B	\$5,995,000	\$5,995,000	0%	NA	NA	3,000	\$1,998	4.0	4.5	\$8,402	\$2.80	9/1/23	42	Resale Co-op
565 BROOME	565 Broome Soho	N23B	\$8,750,000	\$5,995,000	-31%	NA	NA	1,923	\$3,118	2.0	2.0	\$6,636	\$3.45	9/11/23	299	New Dev
40 E 66	40 East 66th Street	4C	\$6,500,000	\$5,990,000	-8%	NA	NA	2,458	\$2,437	3.0	4.5	\$7,194	\$2.93	9/29/23	345	Resale Condo
450 WASHINGTON	450 Washington Street	902	\$6,295,000	\$5,970,000	-5%	NA	NA	2,077	\$2,874	3.0	3.5	\$6,782	\$3.27	9/19/23	151	New Dev
147 W 15	La Fabrique	PH9S	\$6,600,000	\$5,600,000	-15%	NA	NA	2,654	\$2,110	2.0	2.5	\$6,465	\$2.44	9/12/23	666	Resale Co-op
2505 BROADWAY	2505 Broadway	11A	\$5,875,000	\$5,550,000	-6%	NA	NA	2,438	\$2,276	4.0	3.5	\$4,962	\$2.04	9/29/23	74	New Dev
515 W 29	Five One Five	7N	\$8,300,000	\$5,500,000	-34%	NA	NA	2,326	\$2,365	3.0	3.0	\$9,026	\$3.88	9/27/23	580	New Dev
200 AMSTERDAM	200 Amsterdam Avenue	12C	\$5,900,000	\$5,350,000	-9%	NA	NA	2,434	\$2,198	3.0	3.5	\$7,990	\$3.28	9/13/23	873	New Dev
5 E 16	Photo Arts Building	7FLR	\$5,750,000	\$5,250,000	-9%	NA	NA	4,100	\$1,280	4.0	2.5	\$5,252	\$1.28	9/22/23	178	Resale Condo
40 E 94	Carnegie Hill Tower	26CDE	\$6,200,000	\$5,100,000	-18%	NA	NA	3,000	\$1,700	4.0	4.0	\$6,844	\$2.28	9/20/23	250	Resale Condo
25 W HOUSTON	Soho 25	4BC	\$5,400,000	\$5,000,000	-7%	NA	NA	2,500	\$2,000	3.0	3.0	\$8,251	\$3.30	9/2/23	143	Resale Condo
Contract Signed Total / Average		38	\$10,409,276	\$9,791,526	-6%	NA	NA	2,978	\$3,312	3.3	3.7	\$9,749	\$3.17		231	
Grand Total / Average		39	\$10,302,628	\$9,691,744	-6%	\$9,690,205	NA	2,969	\$3,283	3.3	3.7	\$9,627	\$3.24		231	

List reflects contracts signed within the report month with asking prices over \$5M. However, some units will close below \$5M. | 1. Change from original asking price to last asking price. | 2. Some co-op square footages may be approximated. | 3. Days on market reflects NA when units were entered into listing systems as contract signed, without having been publicly listed for more than one day prior to the contract date. | 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 Anywhere Real Estate Inc.

