

# The Corcoran Report

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

## Contracts Signed<sup>1</sup>

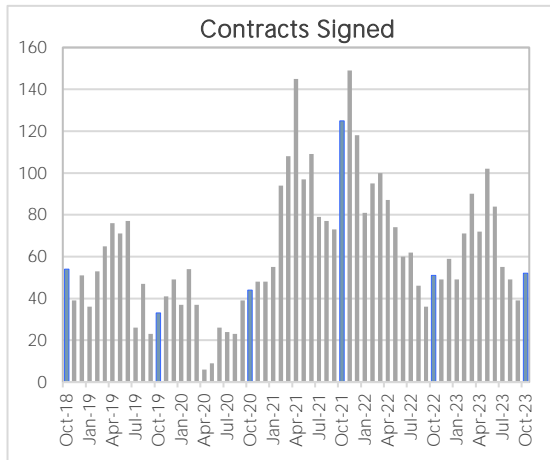
# 52

+2% VS. OCTOBER 2022  
+33% VS. SEPTEMBER 2023

October saw 52 deals over \$5M, up 2% (1 sale) from last year and 33% (13 contracts) versus September. This was the fifth annual increase in 2023. The annual gain was driven by the \$10M+ market. October was the first time since May 2023 with more than 20 sales over \$10M.

Product Type	12 Month Trend	Number
New Development		14
Resale Condo		21
Resale Co-op		17

Price Range	2023	2022	Annual Chg
\$5M to \$10M	32	41	-22%
\$10M to \$20M	16	8	100%
\$20M to \$30M	3	1	200%
Over \$30M	1	1	0%



## Active Listings<sup>2</sup>

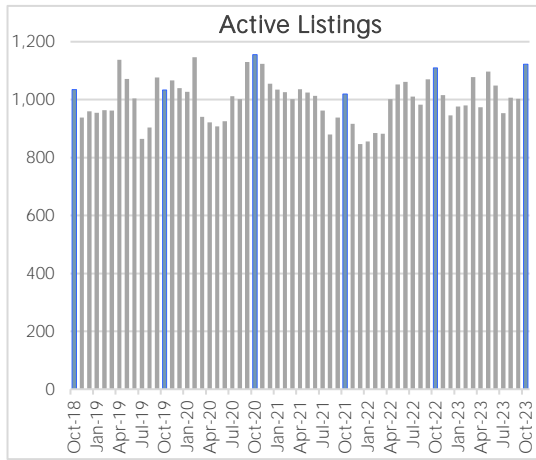
# 1,122

+1% VS. OCTOBER 2022  
+12% VS. SEPTEMBER 2023

Listed inventory rose 1% annually due solely to a 2% uptick from \$5M to \$10M, as active listings over \$10M fell year-over-year. Among product types, resale listings climbed versus last year but new development inventory moderated.

Product Type	12 Month Trend	Number
New Development		303
Resale Condo		527
Resale Co-op		292

Price Range	2023	2022	Annual Chg
\$5M to \$10M	748	731	2%
\$10M to \$20M	251	253	-1%
\$20M to \$30M	70	70	0%
Over \$30M	53	55	-4%



## Days on Market<sup>3</sup>

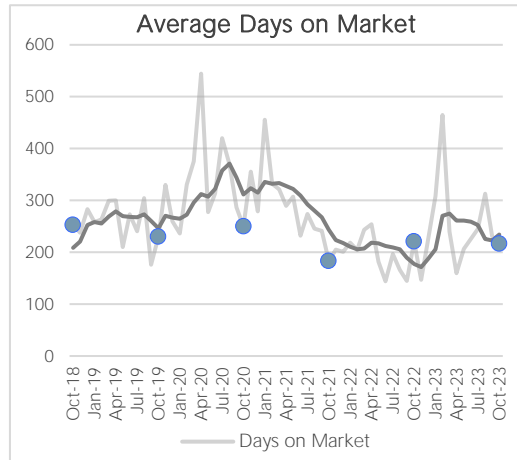
# 217

-2% VS. OCTOBER 2022  
-6% VS. SEPTEMBER 2023

Days on market averaged 217 days, down -2% year-over-year. Four sponsor sales that spent more than one-and-a-half years on the market skewed this month's average. Excluding these sponsor sales from this month and those with the same extended time on market last year, the overall average equals 173 days, a 19% yearly increase.

Product Type	12 Month Trend	Number
New Development		430
Resale Condo		166
Resale Co-op		174

Price Range	2023	2022	Annual Chg
\$5M to \$10M	183	230	-20%
\$10M to \$20M	240	187	28%
\$20M to \$30M	496	31	1498%
Over \$30M	NA	350	NA



## Average PPSF<sup>4</sup>

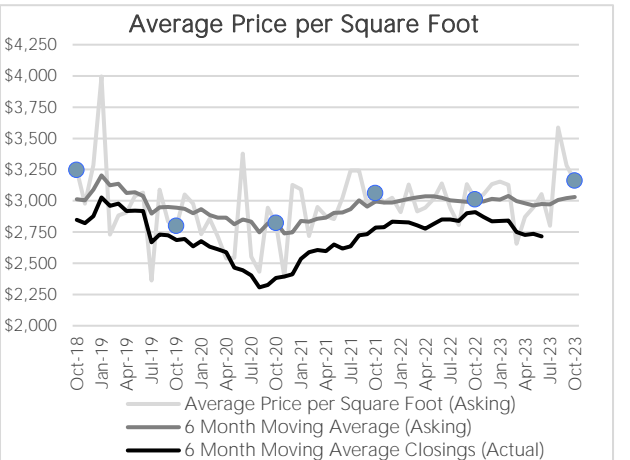
# \$3,161

+5% VS. OCTOBER 2022  
-4% VS. SEPTEMBER 2023

October contracts averaged just under \$3,200 per square foot, up 5% annually due to Billionaire's Row contracts asking over \$5,000 per square foot. Excluding these ultra-luxury sales from both years, average price per square foot was roughly \$3,000 per square foot, level with 2022. Discounts on contracts signed in the last three months that have closed averaged 16% off last ask.

Product Type	12 Month Trend	Avg Ask
New Development		\$3,840
Resale Condo		\$3,107
Resale Co-op		\$2,487

Price Range	2023	2022	Annual Chg
\$5M to \$10M	\$2,416	\$2,735	-12%
\$10M to \$20M	\$3,461	\$3,299	5%
\$20M to \$30M	\$4,058	\$2,309	76%
Over \$30M	\$6,888	\$6,031	14%



### REPORT MONTH

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 ACRIIS prices. | 2. 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. | 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 <sup>1</sup>	PPSF <sup>2</sup>	BR	BA	Monthly	Mo./SF	Signed	DOM <sup>3</sup>	Sale Type
<b>Closings</b>																
217 W 57	Central Park Tower	118	\$64,500,000	\$64,500,000	0%	\$46,152,150	-28%	6,700	\$6,888	5.0	5.5	\$30,645	\$4.57	10/24/23	NA	New Dev
1016 FIFTH	1016 Fifth Avenue	2A/B/C	\$29,500,000	\$29,500,000	0%	\$28,250,000	-4%	8,000	\$3,531	6.0	8.0	\$20,113	\$2.51	10/17/23	148	Resale Co-op
277 FIFTH	277 Fifth Avenue	48B	\$11,800,000	\$9,995,000	-15%	\$9,614,000	-4%	2,333	\$4,121	3.0	3.0	\$8,775	\$3.76	10/18/23	245	New Dev
1289 LEXINGTON	1289 Lexington Avenue	11D	\$5,820,000	\$5,700,000	-2%	\$5,225,000	-8%	2,447	\$2,135	3.0	3.5	\$7,508	\$3.07	10/5/23	NA	New Dev
<b>Contacts Signed</b>																
15 HUDSON YARDS	Fifteen Hudson Yards	PH88B	\$32,000,000	\$24,975,000	-22%	NA	NA	5,211	\$4,793	4.0	6.5	\$17,171	\$3.30	10/6/23	843	New Dev
500 W 18	One High Line	WEST_28AD	\$22,120,000	\$22,120,000	0%	NA	NA	5,355	\$4,131	6.0	6.5	\$19,950	\$3.73	10/13/23	NA	New Dev
115 CPW	The Majestic	PH18EF	\$25,000,000	\$19,950,000	-20%	NA	NA	NA	NA	5.0	6.0	\$14,587	NA	10/24/23	738	Resale Co-op
137 DUANE	The Diamond Building	PH	\$19,995,000	\$18,000,000	-10%	NA	NA	4,548	\$3,958	5.0	5.0	\$10,500	\$2.31	10/11/23	183	Resale Condo
1 CPW	One Central Park West	43A	\$17,950,000	\$17,950,000	0%	NA	NA	3,663	\$4,900	3.0	5.5	\$15,897	\$4.34	10/10/23	35	Resale Condo
285 LAFAYETTE	285 Lafayette Street	7AB	\$18,500,000	\$16,995,000	-8%	NA	NA	5,350	\$3,177	6.0	4.0	\$19,061	\$3.56	10/25/23	223	Resale Condo
35 HUDSON YARDS	35 Hudson Yards	8301	\$27,000,000	\$16,995,000	-37%	NA	NA	4,621	\$3,678	5.0	5.5	\$16,683	\$3.61	10/6/23	232	New Dev
50 CPS	Residences At Ritz-Carlton CPS	24B	\$18,500,000	\$14,980,000	-19%	NA	NA	3,895	\$3,846	3.0	3.5	\$17,201	\$4.42	10/20/23	142	Resale Condo
111 W 57	111 West 57th Street	26	\$15,750,000	\$14,200,000	-10%	NA	NA	4,492	\$3,161	3.0	3.5	\$18,348	\$4.08	10/2/23	153	New Dev
1120 FIFTH	1120 Fifth Avenue	8A	\$13,700,000	\$13,700,000	0%	NA	NA	4,000	\$3,425	4.0	4.5	\$11,991	\$3.00	10/10/23	36	Resale Co-op
737 PARK	737 Park Avenue	11E	\$13,450,000	\$13,450,000	0%	NA	NA	4,719	\$2,850	5.0	7.5	\$12,925	\$2.74	10/13/23	36	Resale Condo
15 CPW	15 Central Park West	27B	\$15,900,000	\$12,780,000	-20%	NA	NA	2,367	\$5,399	2.0	2.5	\$9,442	\$3.99	10/27/23	973	Resale Condo
62 BEACH	Fisher Mills Building	3A/B	\$11,950,000	\$11,950,000	0%	NA	NA	4,000	\$2,988	5.0	4.5	\$9,700	\$2.43	10/2/23	9	Resale Condo
70 VESTRY	70 Vestry	5A	\$10,800,000	\$10,800,000	0%	NA	NA	2,844	\$3,797	4.0	4.5	\$11,225	\$3.95	10/4/23	15	Resale Condo
620 PARK	620 Park Avenue	7THFLOOR	\$10,750,000	\$10,750,000	0%	NA	NA	4,500	\$2,389	4.0	4.5	\$11,747	\$2.61	10/2/23	27	Resale Co-op
15 HUDSON YARDS	Fifteen Hudson Yards	PH83B	\$12,810,000	\$10,500,000	-18%	NA	NA	3,203	\$3,278	4.0	4.5	\$9,322	\$2.91	10/5/23	636	New Dev
15 HUDSON YARDS	Fifteen Hudson Yards	PH84B	\$12,845,000	\$10,500,000	-18%	NA	NA	3,185	\$3,297	4.0	4.5	\$9,533	\$2.99	10/4/23	NA	New Dev
50 MADISON	50 Madison	PH	\$10,000,000	\$10,500,000	5%	NA	NA	3,564	\$2,946	4.0	3.5	\$11,860	\$3.33	10/16/23	157	Resale Condo
1 MORTON SQ	Morton Square	PHAE	\$12,995,000	\$9,995,000	-23%	NA	NA	5,725	\$1,746	4.0	2.5	\$18,944	\$3.31	10/2/23	270	Resale Condo
812 FIFTH	812 Fifth Avenue	MAISONETTE-S	\$11,995,000	\$9,995,000	-17%	NA	NA	NA	NA	5.0	4.5	\$9,770	NA	10/30/23	245	Resale Co-op
15 HUDSON YARDS	Fifteen Hudson Yards	76B	\$12,030,000	\$8,995,000	-25%	NA	NA	2,986	\$3,012	4.0	4.5	\$8,738	\$2.93	10/30/23	NA	New Dev
221 W 77	221 West 77	17	\$8,995,000	\$8,995,000	0%	NA	NA	2,948	\$3,051	4.0	4.0	\$9,165	\$3.11	10/19/23	132	Resale Condo
565 BROOME	565 Broome Soho	N24A	\$8,900,000	\$8,500,000	-4%	NA	NA	2,512	\$3,384	3.0	3.5	\$8,545	\$3.40	10/17/23	167	Resale Condo
111 MURRAY	One Eleven Murray Street	24W	\$8,250,000	\$8,250,000	0%	NA	NA	2,697	\$3,059	4.0	4.5	\$9,655	\$3.58	10/20/23	45	Resale Condo
177 NINTH	Chelsea Enclave	2A	\$10,999,999	\$7,500,000	-32%	NA	NA	3,176	\$2,361	4.0	4.5	\$10,873	\$3.42	10/31/23	232	Resale Co-op
1035 FIFTH	1035 Fifth Avenue	6C	\$7,750,000	\$7,250,000	-6%	NA	NA	4,000	\$1,813	5.0	6.0	\$9,864	\$2.47	10/10/23	259	Resale Co-op
920 FIFTH	920 Fifth Avenue	11B	\$9,950,000	\$6,995,000	-30%	NA	NA	3,675	\$1,903	3.0	4.0	\$11,956	\$3.25	10/30/23	28	Resale Co-op
435 E 52	River House	10G	\$6,950,000	\$6,950,000	0%	NA	NA	5,335	\$1,303	5.0	6.5	\$14,849	\$2.78	10/2/23	348	Resale Co-op
880 FIFTH	880 Fifth Avenue	20A	\$6,950,000	\$6,950,000	0%	NA	NA	2,400	\$2,896	3.0	2.5	\$6,882	\$2.87	10/26/23	87	Resale Co-op
106 CPS	106 Central Park South	3A	\$7,500,000	\$6,850,000	-9%	NA	NA	3,104	\$2,207	3.0	3.5	\$10,098	\$3.25	10/17/23	103	Resale Condo
100 CLAREMONT	Claremont Hall	39A	\$6,750,000	\$6,750,000	0%	NA	NA	2,764	\$2,442	4.0	4.5	\$6,718	\$2.43	10/23/23	NA	New Dev
1150 FIFTH	1150 Fifth Avenue	12A	\$9,250,000	\$6,743,250	-27%	NA	NA	2,532	\$2,663	3.0	3.5	\$7,666	\$3.03	10/24/23	39	Resale Co-op
433 E 51	Southgate	PHACF	\$6,550,000	\$6,550,000	0%	NA	NA	NA	NA	3.0	4.5	\$14,287	NA	10/4/23	118	Resale Co-op
188 E 78	The Empire	23B	\$6,695,000	\$6,395,000	-4%	NA	NA	2,874	\$2,225	4.0	4.5	\$9,614	\$3.35	10/2/23	138	Resale Condo
150 CHARLES	150 Charles	7CS	\$7,500,000	\$6,350,000	-15%	NA	NA	1,767	\$3,594	2.0	2.5	\$6,005	\$3.40	10/16/23	158	Resale Condo
60 SPS	60 Sutton Place South	PH/19BS	\$6,250,000	\$6,250,000	0%	NA	NA	NA	NA	3.0	4.5	\$8,230	NA	10/18/23	40	Resale Co-op
955 FIFTH	955 Fifth Avenue	14A	\$6,250,000	\$6,250,000	0%	NA	NA	2,350	\$2,660	2.0	2.5	\$7,801	\$3.32	10/12/23	37	Resale Co-op
1289 LEXINGTON	1289 Lexington Avenue	14D	\$6,150,000	\$6,150,000	0%	NA	NA	2,249	\$2,735	3.0	3.5	\$7,052	\$3.14	10/4/23	198	New Dev
211 CPW	The Beresford	5K	\$6,750,000	\$5,995,000	-11%	NA	NA	NA	NA	3.0	2.5	\$5,143	NA	10/25/23	176	Resale Co-op
54 GREENE	54 Greene Street	2B	\$5,995,000	\$5,995,000	0%	NA	NA	2,561	\$2,341	2.0	2.5	\$3,470	\$1.35	10/31/23	55	Resale Condo
90 RSD	90 Riverside Drive	10B	\$6,750,000	\$5,995,000	-11%	NA	NA	2,600	\$2,306	3.0	3.5	\$6,699	\$2.58	10/13/23	231	Resale Co-op
40 BOND	40 Bond	5B	\$5,900,000	\$5,900,000	0%	NA	NA	1,382	\$4,269	2.0	2.5	\$4,979	\$3.60	10/6/23	NA	Resale Condo
532 W 20	532 West 20th Street	9	\$7,300,000	\$5,895,000	-19%	NA	NA	2,694	\$2,188	3.0	3.5	\$9,298	\$3.45	10/12/23	583	New Dev

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.

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225 W 86	The Belnord	1008	\$6,660,000	\$5,850,000	-12%	NA	NA	2,263	\$2,585	3.0	3.0	\$5,837	\$2.58	10/6/23	548	New Dev
1049 FIFTH	1049 Fifth Avenue	10A	\$6,200,000	\$5,650,000	-9%	NA	NA	2,691	\$2,100	4.0	4.0	\$10,098	\$3.75	10/2/23	222	Resale Condo
71 LAIGHT	The Sterling Mason	4E	\$6,495,000	\$5,495,000	-15%	NA	NA	2,287	\$2,403	3.0	3.5	\$6,745	\$2.95	10/9/23	213	Resale Condo
124 HUDSON	124 Hudson Street	5A	\$5,398,000	\$5,398,000	0%	NA	NA	2,473	\$2,183	3.0	2.5	\$5,976	\$2.42	10/16/23	34	Resale Condo
<b>Contract Signed Total / Average</b>		<b>47</b>	<b>\$11,385,702</b>	<b>\$10,041,090</b>	<b>-12%</b>	<b>NA</b>	<b>NA</b>	<b>3,371</b>	<b>\$2,989</b>	<b>3.7</b>	<b>4.1</b>	<b>\$10,683</b>	<b>\$3.18</b>		<b>218</b>	
<b>Confidential Total / Average</b>		<b>1</b>	<b>\$5,500,000</b>	<b>\$5,500,000</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2,800</b>	<b>\$1,964</b>	<b>3.0</b>	<b>2.5</b>	<b>NA</b>	<b>NA</b>		<b>NA</b>	
<b>Grand Total / Average</b>		<b>52</b>	<b>\$12,543,231</b>	<b>\$11,290,889</b>	<b>-10%</b>	<b>\$10,897,546</b>	<b>NA</b>	<b>3,449</b>	<b>\$3,161</b>	<b>3.7</b>	<b>4.2</b>	<b>\$11,160</b>	<b>\$3.24</b>		<b>217</b>	

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