

Corcoran \$5M+ Report

JUNE 2020 | MANHATTAN | CONDOS & CO-OPS

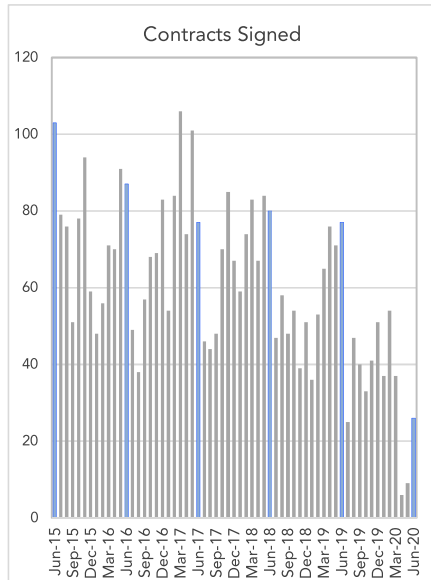
Contracts Signed¹

26

-66% VS. JUNE 2019
+189% VS. MAY 2020

June 2020 saw nearly triple the number of sales over \$5M compared to May, the second consecutive month that contracts signed have risen versus the month prior. However, at 26 sales, Manhattan luxury market activity was nevertheless down 66% annually.

Product Type	6-Mo Trend	Number
New Development		14
Resale Condominium		6
Resale Co-op		6



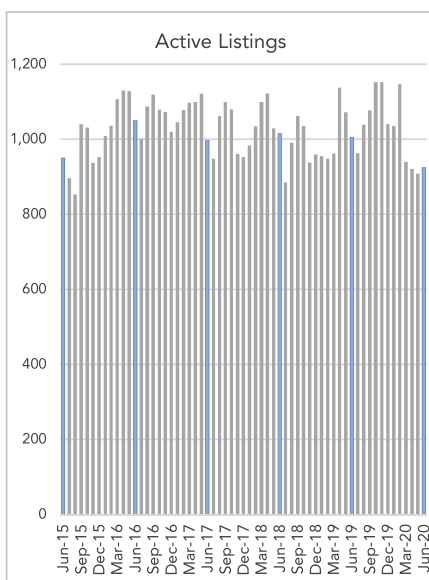
Active Listings²

925

-8% VS. JUNE 2019
+2% VS. MAY 2020

As with sales, active listings rose versus May with two times the number of new listings hitting the market. However, active listings in June 2020 remained below 2019 levels for the fourth month in a row, down 8% to their lowest June total since 2014.

Product Type	6-Mo Trend	Number
New Development		349
Resale Condominium		380
Resale Co-op		196



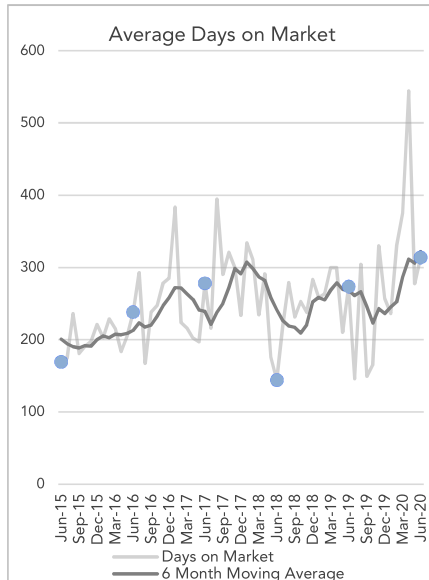
Days on Market³

316

+15% VS. JUNE 2019
+13% VS. MAY 2020

Sales over \$5M in June 2020 averaged 316 days on the market, the fifth annual increase of more than 20% this year. Of the 26 units that signed in June, 21 spent six-plus months on the market, including a two that took over two years to find a buyer.

Product Type	6-Mo Trend	Average
New Development		461
Resale Condominium		284
Resale Co-op		195



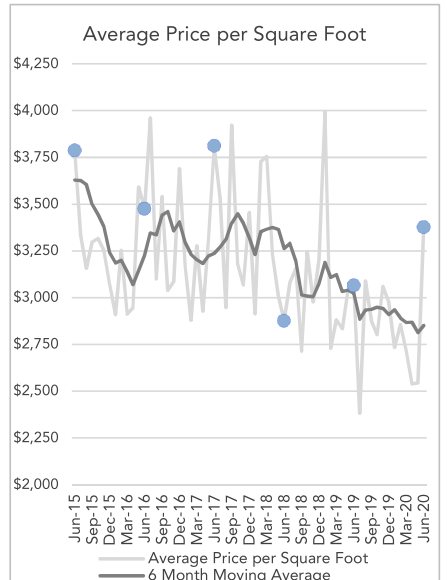
Average PPSF⁴

\$3,378

+10% VS. JUNE 2019
+33% VS. MAY 2020

Average price per square foot spiked 10% annually, skewed by four new development sales on 57th Street asking over \$4,000 per square foot. However, resale condo and co-op average price per square foot statistics fell annually for the third month in a row.

Product Type	6-Mo Trend	Average
New Development		\$4,315
Resale Condominium		\$2,486
Resale Co-op		\$1,624



● JUNE (CURRENT MONTH)

▲ / ▼ YEAR OVER YEAR CHANGE

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. 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 Realogy Brokerage Group LLC.

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Address	Building Name	Unit	Original Ask	Last Ask	Change ¹	SF	PPSF	BR	BA	Monthly	Mo./SF	Listed	Signed	DOM ²	Sale Type
111 W 57	111 West 57th Street	70	\$30,500,000	\$30,500,000	0%	3,873	\$7,875	3.0	3.5	\$17,711	\$4.57	NA	6/9/20 ³	NA	New Development
111 W 57	111 West 57th Street	64	\$30,000,000	\$30,000,000	0%	3,873	\$7,746	3.0	3.5	\$17,711	\$4.57	NA	6/9/20 ³	NA	New Development
157 W 57	One57	59B	\$27,100,000	\$27,100,000	0%	4,193	\$6,463	3.0	3.5	\$12,180	\$2.90	1/3/18	6/24/20	903	New Development
415 GREENWICH	Tribeca Summit	PHB	\$20,000,000	\$18,995,000	-5%	4,500	\$4,221	4.0	4.5	\$11,166	\$2.48	9/12/19	6/5/20	267	Resale Condo
25 PARK ROW	25 Park Row	PH44A	\$12,950,000	\$12,950,000	0%	3,580	\$3,617	4.0	4.5	\$12,213	\$3.41	NA	6/26/20	NA	New Development
260 WEST BROADWAY	American Thread	11A	\$14,800,000	\$11,500,000	-22%	3,777	\$3,045	2.0	2.5	\$11,417	\$3.02	2/28/19	6/3/20	461	Resale Condo
157 W 57	One57	38F	\$11,000,000	\$10,950,000	0%	2,416	\$4,532	3.0	3.5	\$6,405	\$2.65	5/10/20	6/30/20	51	New Development
56 COOPER SQUARE	56 Cooper Square	PH52	\$12,750,000	\$9,999,999	-22%	4,506	\$2,219	4.0	3.5	\$12,618	\$2.80	9/6/19	6/16/20	284	Resale Condo
160 W 66	3 Lincoln Center	PHA	\$10,695,000	\$9,950,000	-7%	3,637	\$2,736	4.0	4.0	\$10,705	\$2.94	4/10/19	6/11/20	428	Resale Condo
500 PARK	Park Tower Condominium	31AB	\$8,500,000	\$8,500,000	0%	4,667	\$1,821	5.0	6.5	\$15,254	\$3.27	2/29/20	6/15/20	107	Resale Condo
4 SP	4 Sutton Place	PH	\$8,950,000	\$7,900,000	-12%	NA	NA	2.0	2.5	\$8,181	NA	7/23/19	6/12/20	325	Resale Co-op
117 W 21	The Twenty 1	TH	\$10,000,000	\$7,500,000	-25%	5,644	\$1,329	4.0	5.0	\$13,158	\$2.33	1/4/20	6/11/20	159	Resale Condo
12 E 88	12 East 88th Street	TH2	\$8,550,000	\$7,495,000	-12%	4,171	\$1,797	4.0	4.5	\$10,469	\$2.51	11/18/19	6/19/20	214	New Development
25 EEA	The York Gate	4CD	\$6,995,000	\$6,995,000	0%	5,000	\$1,399	6.0	6.0	\$11,654	\$2.33	12/4/19	6/16/20	195	Resale Co-op
53 W 53	53 West 53	39B	\$6,350,000	\$6,595,000	4%	2,029	\$3,250	2.0	2.5	\$6,488	\$3.20	2/7/18	6/17/20	861	New Development
30 PARK PLACE	30 Park Place Four Seasons	51A	\$7,400,000	\$6,500,000	-12%	2,211	\$2,940	3.0	3.5	\$6,848	\$3.10	6/23/19	6/16/20	359	New Development
1220 PARK	1220 Park Avenue	10/11C	\$6,250,000	\$6,250,000	0%	NA	NA	5.0	5.5	\$9,259	NA	9/3/19	6/23/20	294	Resale Co-op
10 RSB	One Waterline Square	31B	\$6,140,000	\$6,140,000	0%	2,212	\$2,776	3.0	3.5	\$4,257	\$1.92	3/5/20	6/15/20	102	New Development
105 HUDSON ST	Powell Building	PH11S	\$6,750,000	\$5,995,000	-11%	3,000	\$1,998	4.0	3.5	\$9,163	\$3.05	12/9/19	6/30/20	204	Resale Co-op
15 W 81	15 West 81st Street	14-B	\$6,400,000	\$5,995,000	-6%	NA	NA	3.0	3.5	\$6,763	NA	1/21/20	6/18/20	149	Resale Co-op
470 WEA	Belvoir	11C/D	\$5,995,000	\$5,995,000	0%	NA	NA	4.0	4.0	\$5,032	NA	6/6/20	6/10/20	4	Resale Co-op
30 RSB	Two Waterline Square	35F	\$5,910,000	\$5,910,000	0%	2,122	\$2,785	3.0	3.5	\$2,942	\$1.39	6/8/20	6/8/20	NA	New Development
520 W 28	520 West 28th by Zaha Hadid	13	\$5,095,000	\$5,095,000	0%	1,691	\$3,013	2.0	2.0	\$6,120	\$3.62	9/24/18	6/19/20	634	New Development
Total / Average		23	\$11,699,130	\$11,078,696	-5%	3,532	\$3,408	3.5	3.9	\$9,901	\$2.80			316	
Confidential New Development Contracts Signed		3	\$8,350,000	\$8,350,000	0%	2,673	\$3,124	3.0	3.5	\$7,483	\$2.80			NA	
Grand Total / Average		26	\$11,312,692	\$10,763,846	-5%	3,415	\$3,378	3.4	3.8	\$9,622	\$2.82			316	

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. 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. | 3. Contract dates reflect date sales were reported in the press, but actual contract dates are likely earlier. | 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 Realogy Brokerage Group LLC.