

# The NoMad Insider

Winter 2020 Edition

*By: Rajan D. Khanna*



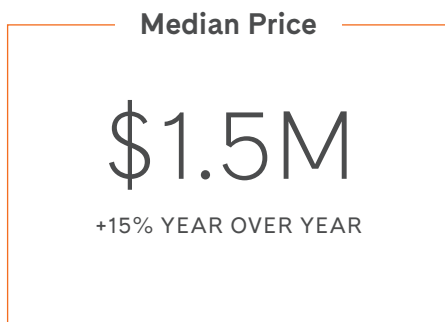
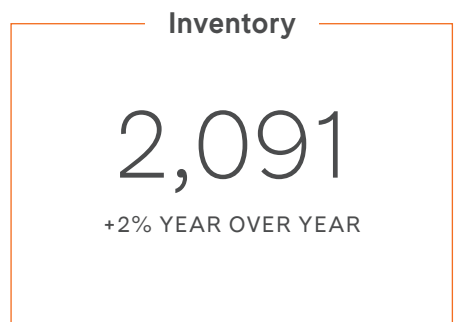
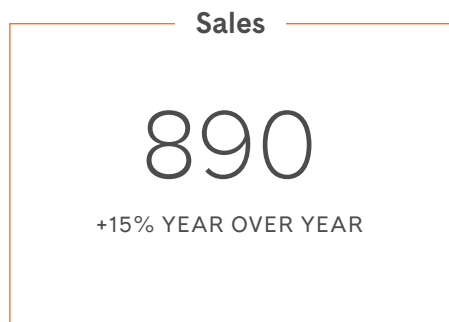
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# THE NOMAD MARKET OVER THE PAST FEW YEARS



Quarter	Sales	Average Price	Median Price	Average Price Per Room	DOM
1Q15	43	\$2,796,944	\$2,148,508	\$717,093	82
2Q15	34	\$2,505,316	\$1,697,500	\$558,522	89
3Q15	28	\$2,097,812	\$1,837,500	\$541,816	105
4Q15	60	\$2,582,138	\$2,083,335	\$807,357	109
1Q16	31	\$3,259,502	\$2,535,000	\$798,225	133
2Q16	48	\$2,301,446	\$2,058,815	\$623,238	86
3Q16	54	\$2,360,893	\$1,799,141	\$678,345	147
4Q16	35	\$2,136,801	\$1,620,000	\$529,032	105
1Q17	43	\$4,130,792	\$3,925,000	\$819,869	113
2Q17	39	\$4,998,901	\$3,737,500	\$974,331	121
3Q17	35	\$2,591,386	\$1,838,000	\$585,260	102
4Q17	26	\$3,218,822	\$2,387,500	\$707,038	144
1Q18	17	\$3,127,400	\$2,250,000	\$762,740	150
2Q18	55	\$3,279,848	\$1,782,000	\$757,371	118
3Q18	24	\$1,817,245	\$1,388,869	\$495,781	153
4Q18	20	\$2,451,225	\$2,185,000	\$541,865	96
1Q19	46	\$2,710,890	\$2,295,974	\$646,863	117
2Q19	65	\$5,020,106	\$2,991,808	\$900,457	131
3Q19	28	\$2,350,240	\$2,050,000	\$567,200	113
4Q19	35	\$2,351,144	\$1,895,000	\$507,521	



# TRANSITION OF NOMAD OVER THE YEARS

North of Madison, or NoMad as it is affectionately known, is rapidly becoming the next location to be in Manhattan. The old commercial buildings that housed wholesalers and warehouses of low-end clothing and perfumes are being demolished and replaced by new luxury high-rise residential condominiums, posh hotels, Michelin star restaurants and lavish boutiques. The Virgin Hotel is set to open in 2020 and The Ritz Carlton is on the way, set for 2021.

The central location of NoMad, anchored by established neighborhoods such as Flatiron to the South, Chelsea to the West and Midtown to the North, makes it a very desirable destination.

Madison Park, located at the South tip of NoMad, is a rare all age friendly oasis in this bustling city with beautifully planned gardens that are open year-round. This dog friendly park with a sizeable dog run is a delight for all, whether you are a lover of art, music or horticulture, there are all kinds of interesting activities taking place here year-round.

Let me introduce you to this chic part of town that was home for me when I first moved to Manhattan 35 years ago, where my kids were born and the part of town, I had my warehouse and worked out of for many years. I have seen NoMad evolve over these 35 years and it is truly a “Cinderella” story.

The goal of my team is not only to be your consultant and main source of information and resource regarding real estate in the area, but to provide a real experience and look into why this might be the right place for you to call home.

-Rajan

**Follow us on Instagram @northofmadison and visit our website northofmadison.com. Our website will feature monthly hotspots, news about the area, real estate trends, blogs, and more!**



## The NoMad Insider

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