

Jan 11

2025 WEEKLY CONTRACTS SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- Contract signings rebounded sharply after the New Year's holiday and were 34% higher than a year ago.
- Resale contracts tripled from the previous week, while new developments rose 17%.
- The biggest gains in activity last week were in apartments priced under \$2 million.
- The steep increase in contracts under \$2 million brought the average asking price down from the prior week for both resale and new development apartments.

CONTRACT SIGNED

NUMBER OF CONTRACTS

| WEEK ENDING | 1/11/2025 | 1/4//2025 | Weekly Change | 1/13/2024 | Yearly Change |
|---------------------------|-----------|-----------|---------------|-----------|---------------|
| Resale | 206 | 67 | 207% | 148 | 39% |
| New Development | 28 | 24 | 17% | 26 | 8% |
| Condos | 95 | 44 | 116% | 86 | 10% |
| Co-ops | 139 | 47 | 196% | 88 | 58% |
| Less than \$1 million | 123 | 37 | 232% | 66 | 86% |
| \$1 million - \$2 million | 57 | 19 | 200% | 48 | 19% |
| \$2 million - \$3 million | 24 | 13 | 85% | 30 | -20% |
| \$3 million - \$5 million | 13 | 11 | 18% | 16 | -19% |
| Greater than \$5 million | 17 | 11 | 55% | 14 | 21% |
| East Side | 43 | 21 | 105% | 39 | 10% |
| West Side | 46 | 11 | 318% | 38 | 21% |
| Midtown | 44 | 27 | 63% | 32 | 38% |
| 14th - 34th Street | 30 | 5 | 500% | 25 | 20% |
| South of 14th Street | 56 | 24 | 133% | 30 | 87% |
| Upper Manhattan | 15 | 3 | 400% | 10 | 50% |

AVERAGE ASKING PRICE

| WEEK ENDING | 1/11/2025 | 1/4//2025 | Weekly Change | 1/13/2024 | Yearly Change |
|---------------------------|--------------|--------------|---------------|-------------|---------------|
| Resale | \$1,492,491 | \$2,015,179 | -26% | \$1,830,956 | -18% |
| New Development | \$5,692,043 | \$6,448,000 | -12% | \$4,138,423 | 38% |
| Condos | \$3,163,041 | \$4,966,455 | -36% | \$2,989,799 | 6% |
| Co-ops | \$1,196,701 | \$1,515,851 | -21% | \$1,380,202 | -13% |
| Less than \$1 million | \$655,028 | \$705,622 | -7% | \$660,655 | -1% |
| \$1 million - \$2 million | \$1,444,877 | \$1,492,079 | -3% | \$1,508,714 | -4% |
| \$2 million - \$3 million | \$2,476,833 | \$2,387,615 | 4% | \$2,493,633 | -1% |
| \$3 million - \$5 million | \$3,809,914 | \$4,107,955 | -7% | \$4,229,375 | -10% |
| Greater than \$5 million | \$11,466,523 | \$14,462,273 | -21% | \$8,577,143 | 34% |
| East Side | \$1,897,160 | \$2,231,286 | -15% | \$2,325,712 | -18% |
| West Side | \$1,257,109 | \$1,926,636 | -35% | \$2,177,868 | -42% |
| Midtown | \$1,956,515 | \$1,651,037 | 19% | \$1,569,875 | 25% |
| 14th - 34th Street | \$2,318,567 | \$1,308,000 | 77% | \$2,700,400 | -14% |
| South of 14th Street | \$2,877,230 | \$6,941,792 | -59% | \$2,670,767 | 8% |
| Upper Manhattan | \$710,453 | \$1,332,667 | -47% | \$724,975 | -2% |

Data is sourced from the REBNY RLS, and is subject to revision.
While information is believed true, no guaranty is made of accuracy.

Manhattan Weekly Contract Signed Report - Week Ending January 11, 2025