

Feb 17

2024 WEEKLY CONTRACT SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- The number of signed contracts declined 6% last week and was 23% lower than a year ago.
- Resale contracts were down 12% from the previous week, while new development deals jumped 37%.
- The only price category with an increase in contracts last week was apartments priced under \$1 million.
- Contract activity fell 26% on the East Side compared to the prior week, the biggest weekly decline of any market area in our report.

CONTRACT SIGNED

NUMBER OF CONTRACTS

WEEK ENDING	2/17/2024	2/10/2024	WEEKLY CHANGE	2/18/2023	YEARLY CHANGE
Resale	162	184	-12%	221	-27%
New Development	37	27	37%	39	-5%
Condos	72	91	-21%	114	-37%
Co-ops	127	120	6%	146	-13%
Less than \$1 million	98	91	8%	103	-5%
\$1 million - \$2 million	50	52	-4%	80	-38%
\$2 million - \$3 million	24	34	-29%	29	-17%
\$3 million - \$5 million	16	22	-27%	26	-38%
Greater than \$5 million	11	12	-8%	22	-50%
East Side	35	47	-26%	50	-30%
West Side	33	36	-8%	46	-28%
Midtown	34	45	-24%	57	-40%
14th - 34th Street	35	24	46%	31	13%
South of 14th Street	46	43	7%	57	-19%
Upper Manhattan	16	16	0%	19	-16%

AVERAGE ASKING PRICE

WEEK ENDING	2/17/2024	2/10/2024	WEEKLY CHANGE	2/18/2023	YEARLY CHANGE
Resale	\$1,566,601	\$1,818,902	-14%	\$1,913,047	-18%
New Development	\$4,453,919	\$3,696,794	20%	\$4,091,681	9%
Condos	\$3,704,465	\$3,047,714	22%	\$3,044,667	22%
Co-ops	\$1,195,771	\$1,309,579	-9%	\$1,611,418	-26%
Less than \$1 million	\$691,463	\$648,637	7%	\$670,374	3%
\$1 million - \$2 million	\$1,453,100	\$1,503,365	-3%	\$1,431,969	1%
\$2 million - \$3 million	\$2,539,125	\$2,497,579	2%	\$2,465,062	3%
\$3 million - \$5 million	\$4,031,063	\$3,999,670	1%	\$4,016,933	0%
Greater than \$5 million	\$13,884,545	\$10,365,000	34%	\$10,128,455	37%
East Side	\$1,929,800	\$2,161,255	-11%	\$2,064,340	-7%
West Side	\$2,506,939	\$2,046,694	22%	\$2,110,330	19%
Midtown	\$2,816,379	\$1,393,310	102%	\$2,437,351	16%
14th - 34th Street	\$1,931,257	\$2,028,917	-5%	\$2,116,718	-9%
South of 14th Street	\$1,990,935	\$3,112,198	-36%	\$2,817,186	-29%
Upper Manhattan	\$836,156	\$875,875	-5%	\$891,579	-6%

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 February 17, 2024