

# May 4

## 2024 WEEKLY CONTRACT SIGNED REPORT

### NUMBER OF SIGNED CONTRACTS



- The number of signed contracts fell 5% last week and was 17% lower than a year ago.
- Contracts to buy resale apartments were 8% lower than the previous week, while new development deals rose 11%.
- The decline in contract activity was isolated to apartments priced under \$2 million.
- Midtown was the only market area with an increase in contract signings last week.

CONTRACT SIGNED

## NUMBER OF CONTRACTS

WEEK ENDING	5/4/2024	4/27/2024	WEEKLY CHANGE	5/6/2023	YEARLY CHANGE
Resale	170	184	-8%	199	-15%
New Development	31	28	11%	44	-30%
Condos	80	82	-2%	103	-22%
Co-ops	121	130	-7%	140	-14%
Less than \$1 million	90	101	-11%	120	-25%
\$1 million - \$2 million	44	59	-25%	57	-23%
\$2 million - \$3 million	30	21	43%	28	7%
\$3 million - \$5 million	16	15	7%	17	-6%
Greater than \$5 million	21	16	31%	21	0%
East Side	50	52	-4%	53	-6%
West Side	31	40	-23%	53	-42%
Midtown	39	22	77%	39	0%
14th - 34th Street	29	41	-29%	21	38%
South of 14th Street	41	41	0%	60	-32%
Upper Manhattan	11	16	-31%	17	-35%

## AVERAGE ASKING PRICE

WEEK ENDING	5/4/2024	4/27/2024	WEEKLY CHANGE	5/6/2023	YEARLY CHANGE
Resale	\$1,666,641	\$1,591,838	5%	\$1,905,685	-13%
New Development	\$4,610,653	\$4,062,607	13%	\$3,381,869	36%
Condos	\$3,068,284	\$3,179,646	-4%	\$3,234,961	-5%
Co-ops	\$1,494,185	\$1,122,463	33%	\$1,391,662	7%
Less than \$1 million	\$650,733	\$635,870	2%	\$708,018	-8%
\$1 million - \$2 million	\$1,428,452	\$1,488,023	-4%	\$1,514,719	-6%
\$2 million - \$3 million	\$2,568,700	\$2,406,667	7%	\$2,532,212	1%
\$3 million - \$5 million	\$3,549,625	\$3,702,333	-4%	\$3,949,206	-10%
Greater than \$5 million	\$8,142,202	\$9,285,000	-12%	\$10,414,003	-22%
East Side	\$2,121,600	\$1,634,942	30%	\$1,710,745	24%
West Side	\$2,114,323	\$2,648,500	-20%	\$2,177,789	-3%
Midtown	\$1,207,667	\$1,168,500	3%	\$1,823,664	-34%
14th - 34th Street	\$3,397,345	\$2,420,220	40%	\$2,638,143	29%
South of 14th Street	\$2,492,662	\$1,971,813	26%	\$3,034,816	-18%
Upper Manhattan	\$619,455	\$619,619	0%	\$784,029	-21%

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 May 4, 2024