

Jun 1

2024 WEEKLY CONTRACT SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- The number of signed contracts fell 38% from the previous week to 162, their lowest level since January.
- While the Memorial Day holiday is responsible for some of that decline, contracts were down 30% from a year ago.
- All price categories experienced sharp declines in activity last week, led by a 63% plunge in contracts for apartments priced between \$3 million and \$5 million.
- Signed contracts also posted big declines in every market area, ranging from 29% in Upper Manhattan to 40% on the East Side.

CONTRACT SIGNED

NUMBER OF CONTRACTS

WEEK ENDING	6/1/2024	5/25/2024	WEEKLY CHANGE	6/3/2023	YEARLY CHANGE
Resale	133	230	-42%	185	-28%
New Development	29	31	-6%	47	-38%
Condos	54	105	-49%	109	-50%
Co-ops	108	156	-31%	123	-12%
Less than \$1 million	69	122	-43%	95	-27%
\$1 million - \$2 million	48	62	-23%	57	-16%
\$2 million - \$3 million	19	31	-39%	33	-42%
\$3 million - \$5 million	9	24	-63%	17	-47%
Greater than \$5 million	17	22	-23%	30	-43%
East Side	42	70	-40%	42	0%
West Side	32	49	-35%	49	-35%
Midtown	28	46	-39%	38	-26%
14th - 34th Street	19	31	-39%	35	-46%
South of 14th Street	31	51	-39%	41	-24%
Upper Manhattan	10	14	-29%	27	-63%

AVERAGE ASKING PRICE

WEEK ENDING	6/1/2024	5/25/2024	WEEKLY CHANGE	6/3/2023	YEARLY CHANGE
Resale	\$1,917,109	\$1,851,395	4%	\$2,218,629	-14%
New Development	\$4,619,759	\$4,733,852	-2%	\$4,672,677	-1%
Condos	\$3,829,593	\$3,208,217	19%	\$3,708,347	3%
Co-ops	\$1,686,579	\$1,510,945	12%	\$1,836,198	-8%
Less than \$1 million	\$620,660	\$693,454	-10%	\$629,068	-1%
\$1 million - \$2 million	\$1,498,792	\$1,518,383	-1%	\$1,434,594	4%
\$2 million - \$3 million	\$2,536,421	\$2,503,839	1%	\$2,535,545	0%
\$3 million - \$5 million	\$4,044,333	\$3,994,167	1%	\$3,925,635	3%
Greater than \$5 million	\$11,152,353	\$10,254,762	9%	\$11,270,667	-1%
East Side	\$3,479,833	\$2,752,713	26%	\$4,019,615	-13%
West Side	\$3,074,984	\$1,866,643	65%	\$2,545,591	21%
Midtown	\$1,635,161	\$2,628,348	-38%	\$1,990,434	-18%
14th - 34th Street	\$1,473,053	\$1,841,641	-20%	\$2,731,886	-46%
South of 14th Street	\$2,017,258	\$1,976,743	2%	\$3,408,532	-41%
Upper Manhattan	\$808,853	\$686,143	18%	\$944,519	-14%

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 June 1, 2024