

Jul 6

2024 WEEKLY CONTRACTS SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- Contract activity fell sharply last week due to the Independence Day holiday, but it was 3% higher than a year ago.
- Resale contracts were up 6% year-over-year, while new developments declined 17%.
- Compared to the same week in 2023, apartments priced between \$2 million and \$3 million were the only price category with a decrease in signed contracts.
- Midtown posted the biggest increase in contract activity compared to a year ago, rising 29%.

CONTRACT SIGNED

NUMBER OF CONTRACTS

WEEK ENDING	7/6/2024	6/29/2024	WEEKLY CHANGE	7/8/2023	YEARLY CHANGE
Resale	133	191	-30%	125	6%
New Development	19	40	-53%	23	-17%
Condos	61	118	-48%	66	-8%
Co-ops	91	113	-19%	82	11%
Less than \$1 million	66	90	-27%	63	5%
\$1 million - \$2 million	43	71	-39%	41	5%
\$2 million - \$3 million	15	28	-46%	17	-12%
\$3 million - \$5 million	13	26	-50%	13	0%
Greater than \$5 million	15	16	-6%	14	7%
East Side	27	58	-53%	24	13%
West Side	33	46	-28%	27	22%
Midtown	31	44	-30%	24	29%
14th - 34th Street	23	25	-8%	28	-18%
South of 14th Street	25	42	-40%	31	-19%
Upper Manhattan	13	16	-19%	14	-7%

AVERAGE ASKING PRICE

WEEK ENDING	7/6/2024	6/29/2024	WEEKLY CHANGE	7/8/2023	YEARLY CHANGE
Resale	\$1,704,308	\$1,741,932	-2%	\$2,181,920	-22%
New Development	\$5,063,158	\$3,019,789	68%	\$3,061,793	65%
Condos	\$2,885,803	\$2,520,028	15%	\$3,303,110	-13%
Co-ops	\$1,613,614	\$1,381,745	17%	\$1,526,293	6%
Less than \$1 million	\$599,150	\$686,947	-13%	\$645,302	-7%
\$1 million - \$2 million	\$1,466,000	\$1,493,497	-2%	\$1,485,073	-1%
\$2 million - \$3 million	\$2,578,467	\$2,527,036	2%	\$2,556,720	1%
\$3 million - \$5 million	\$3,978,000	\$3,900,962	2%	\$3,603,846	10%
Greater than \$5 million	\$8,921,429	\$7,090,938	26%	\$10,807,500	-17%
East Side	\$2,733,519	\$1,887,595	45%	\$2,937,792	-7%
West Side	\$1,866,788	\$1,887,109	-1%	\$2,051,259	-9%
Midtown	\$1,992,416	\$1,650,040	21%	\$2,517,010	-21%
14th - 34th Street	\$2,602,000	\$1,963,920	32%	\$2,956,038	-12%
South of 14th Street	\$2,155,800	\$2,855,149	-24%	\$2,005,581	7%
Upper Manhattan	\$919,846	\$974,813	-6%	\$851,429	8%

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 July 6, 2024