

Jul 27

2024 WEEKLY CONTRACTS SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- The number of signed contracts declined 13% last week and was 2% lower than a year ago.
- Resale contracts fell 20% from the previous week, while new developments rose by 38%.
- Apartments priced over \$5 million experienced a 57% drop in activity last week, the largest decrease of any price range.
- Downtown from 14th-34th Street posted the biggest weekly decline in contracts of any of the market areas in our report.

CONTRACT SIGNED

NUMBER OF CONTRACTS

WEEK ENDING	7/27/2024	7/20/2024	WEEKLY CHANGE	7/29/2023	YEARLY CHANGE
Resale	145	182	-20%	154	-6%
New Development	36	26	38%	31	16%
Condos	93	92	1%	80	16%
Co-ops	88	116	-24%	105	-16%
Less than \$1 million	75	102	-26%	83	-10%
\$1 million - \$2 million	53	48	10%	51	4%
\$2 million - \$3 million	26	20	30%	25	4%
\$3 million - \$5 million	17	15	13%	12	42%
Greater than \$5 million	10	23	-57%	14	-29%
East Side	41	36	14%	30	37%
West Side	38	47	-19%	25	52%
Midtown	43	36	19%	51	-16%
14th - 34th Street	13	31	-58%	27	-52%
South of 14th Street	29	40	-28%	43	-33%
Upper Manhattan	17	18	-6%	9	89%

AVERAGE ASKING PRICE

WEEK ENDING	7/27/2024	7/20/2024	WEEKLY CHANGE	7/29/2023	YEARLY CHANGE
Resale	\$1,610,036	\$1,931,442	-17%	\$1,505,407	7%
New Development	\$3,206,992	\$4,811,442	-33%	\$11,067,348	-71%
Condos	\$2,542,596	\$3,217,472	-21%	\$2,748,327	-7%
Co-ops	\$1,277,790	\$1,557,004	-18%	\$3,381,469	-62%
Less than \$1 million	\$672,145	\$674,073	0%	\$685,114	-2%
\$1 million - \$2 million	\$1,456,170	\$1,529,615	-5%	\$1,503,113	-3%
\$2 million - \$3 million	\$2,408,038	\$2,470,650	-3%	\$2,384,485	1%
\$3 million - \$5 million	\$4,009,118	\$3,947,800	2%	\$3,670,002	9%
Greater than \$5 million	\$9,055,500	\$9,817,954	-8%	\$24,124,643	-62%
East Side	\$1,594,988	\$3,262,915	-51%	\$1,947,554	-18%
West Side	\$2,442,895	\$2,520,936	-3%	\$1,805,000	35%
Midtown	\$2,008,198	\$2,001,097	0%	\$1,855,294	8%
14th - 34th Street	\$1,781,769	\$2,078,934	-14%	\$2,176,130	-18%
South of 14th Street	\$2,117,931	\$2,239,613	-5%	\$7,079,553	-70%
Upper Manhattan	\$1,161,582	\$811,111	43%	\$1,508,056	-23%

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 27, 2024