

Aug 31

2024 WEEKLY CONTRACTS SIGNED REPORT

NUMBER OF SIGNED CONTRACTS



- The number of signed contracts fell 15% last week and was 8% lower than a year ago.
- Resale contracts declined 17% from the previous week while new developments dipped 3%.
- The biggest decrease in activity last week was in apartments priced under \$1 million, which saw 18% fewer deals.
- Upper Manhattan was the only market area with a weekly gain in contract

CONTRACT SIGNED

NUMBER OF CONTRACTS

WEEK ENDING	8/31/2024	8/24/2024	WEEKLY CHANGE	9/2/2023	YEARLY CHANGE
Resale	118	142	-17%	139	-15%
New Development	28	29	-3%	20	40%
Condos	65	70	-7%	70	-7%
Co-ops	81	101	-20%	89	-9%
Less than \$1 million	70	85	-18%	70	0%
\$1 million - \$2 million	35	40	-13%	49	-29%
\$2 million - \$3 million	20	23	-13%	13	54%
\$3 million - \$5 million	11	11	0%	14	-21%
Greater than \$5 million	10	12	-17%	13	-23%
East Side	31	36	-14%	35	-11%
West Side	22	34	-35%	34	-35%
Midtown	33	36	-8%	22	50%
14th - 34th Street	16	25	-36%	18	-11%
South of 14th Street	32	33	-3%	38	-16%
Upper Manhattan	12	7	71%	12	0%

AVERAGE ASKING PRICE

WEEK ENDING	8/31/2024	8/24/2024	WEEKLY CHANGE	9/2/2023	YEARLY CHANGE
Resale	\$1,545,881	\$1,845,799	-16%	\$1,651,996	-6%
New Development	\$4,559,671	\$5,546,656	-18%	\$4,316,500	6%
Condos	\$3,024,820	\$3,636,875	-17%	\$2,908,521	4%
Co-ops	\$1,400,883	\$1,667,081	-16%	\$1,262,483	11%
Less than \$1 million	\$646,901	\$676,030	-4%	\$610,693	6%
\$1 million - \$2 million	\$1,415,157	\$1,477,050	-4%	\$1,501,449	-6%
\$2 million - \$3 million	\$2,453,360	\$2,472,909	-1%	\$2,410,615	2%
\$3 million - \$5 million	\$4,078,545	\$3,815,909	7%	\$3,840,714	6%
Greater than \$5 million	\$12,134,000	\$17,296,667	-30%	\$9,127,500	33%
East Side	\$2,533,226	\$2,337,722	8%	\$2,073,643	22%
West Side	\$1,562,250	\$2,287,853	-32%	\$1,475,971	6%
Midtown	\$3,057,145	\$3,020,053	1%	\$1,504,636	103%
14th - 34th Street	\$1,952,063	\$2,552,600	-24%	\$3,150,000	-38%
South of 14th Street	\$1,766,859	\$2,570,807	-31%	\$2,449,250	-28%
Upper Manhattan	\$710,583	\$519,700	37%	\$860,292	-17%

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 August 31, 2024