

# Weekly Contract Signed Report

Manhattan Apartments

WEEK ENDING NOVEMBER 26, 2022

## Number of Signed Contracts



- While most of the steep drop in contracts last week was due to the Thanksgiving holiday, activity was 40% lower than a year ago.
- Both resale and new development contracts were down sharply from the prior week and one year ago.
- Compared to the same week in 2021, condo deals are down 56%, while co-ops are 18% lower.
- Over the past year, Upper Manhattan (-8%) has seen the smallest decline in signed contracts of any market area.

## Number of Contracts

Week Ending	11/26/22	11/19/22	Weekly Change	11/27/21	Yearly Change
Resale	113	207	-45%	164	-31%
New Development	14	26	-46%	46	-70%
Condos	52	84	-38%	118	-56%
Co-ops	75	149	-50%	92	-18%
Less than \$1 million	65	112	-42%	81	-20%
\$1 million - \$2 million	34	55	-38%	49	-31%
\$2 million - \$3 million	10	25	-60%	30	-67%
\$3 million - \$5 million	11	22	-50%	22	-50%
Greater than \$5 million	7	19	-63%	28	-75%
East Side	32	67	-52%	48	-33%
West Side	12	41	-71%	32	-63%
Midtown	21	27	-22%	32	-34%
14th - 34th Street	19	31	-39%	26	-27%
South of 14th Street	31	53	-42%	59	-47%
Upper Manhattan	12	14	-14%	13	-8%

## Average Asking Price

Week Ending	11/26/22	11/19/22	Weekly Change	11/27/21	Yearly Change
Resale	\$1,644,633	\$1,686,568	-2%	\$1,941,871	-15%
New Development	\$2,860,286	\$3,622,135	-21%	\$5,778,762	-51%
Condos	\$2,709,712	\$3,040,804	-11%	\$4,060,152	-33%
Co-ops	\$1,133,100	\$1,260,856	-10%	\$1,143,391	-1%
Less than \$1 million	\$676,115	\$594,219	14%	\$641,295	5%
\$1 million - \$2 million	\$1,550,941	\$1,477,655	5%	\$1,467,350	6%
\$2 million - \$3 million	\$2,470,300	\$2,559,060	-3%	\$2,490,937	-1%
\$3 million - \$5 million	\$3,986,364	\$3,686,136	8%	\$3,927,000	2%
Greater than \$5 million	\$8,665,000	\$8,258,823	5%	\$11,127,800	-22%
East Side	\$1,728,141	\$1,967,425	-12%	\$2,977,550	-42%
West Side	\$1,366,417	\$1,818,219	-25%	\$2,148,697	-36%
Midtown	\$983,143	\$1,188,648	-17%	\$1,411,536	-30%
14th - 34th Street	\$1,991,211	\$2,385,742	-17%	\$2,051,692	-3%
South of 14th Street	\$2,722,581	\$2,337,774	16%	\$4,480,493	-39%
Upper Manhattan	\$942,583	\$498,357	89%	\$749,769	26%

Data is sourced from the REBNY RLS, and is subject to revision.  
While information is believed true, no guaranty is made of accuracy.

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