

Weekly Contract Signed Report



Manhattan Apartments
WEEK ENDING APRIL 8, 2023

Number of Signed Contracts



- Contract signings plunged 23% last week, due in part to the Passover and Easter holidays. Contracts were 41% lower than a year ago, when those holidays occurred later in the month.
- Resale contracts were 17% below the prior week, while new developments fell 49%.
- All price categories saw declines in activity last week, although units priced under \$1 million fell just 2%, aided by falling mortgage rates.
- Downtown south of 14th Street saw a 2% decrease in signed contracts from the week before, the smallest decline of any market area.

Number of Contracts

Week Ending	4/8/2023	4/1/2023	Weekly Change	4/9/2022	Yearly Change
Resale	182	220	-17%	289	-37%
New Development	25	49	-49%	61	-59%
Condos	84	107	-21%	158	-47%
Co-ops	123	162	-24%	192	-36%
Less than \$1 million	104	106	-2%	147	-29%
\$1 million - \$2 million	48	80	-40%	102	-53%
\$2 million - \$3 million	24	33	-27%	47	-49%
\$3 million - \$5 million	16	33	-52%	31	-48%
Greater than \$5 million	15	17	-12%	23	-35%
East Side	60	67	-10%	76	-21%
West Side	32	54	-41%	65	-51%
Midtown	27	47	-43%	59	-54%
14th - 34th Street	24	34	-29%	62	-61%
South of 14th Street	51	52	-2%	63	-19%
Upper Manhattan	13	15	-13%	25	-48%

Average Asking Price

Week Ending	4/8/2023	4/1/2023	Weekly Change	4/9/2022	Yearly Change
Resale	\$1,665,452	\$1,777,241	-6%	\$1,742,753	-4%
New Development	\$3,116,280	\$3,027,073	3%	\$3,098,703	1%
Condos	\$2,783,529	\$3,002,207	-7%	\$2,657,723	5%
Co-ops	\$1,196,772	\$1,346,194	-11%	\$1,420,606	-16%
Less than \$1 million	\$652,647	\$652,859	0%	\$682,063	-4%
\$1 million - \$2 million	\$1,464,729	\$1,431,176	2%	\$1,450,475	1%
\$2 million - \$3 million	\$2,463,458	\$2,559,818	-4%	\$2,468,147	0%
\$3 million - \$5 million	\$4,052,188	\$3,917,727	3%	\$3,908,404	4%
Greater than \$5 million	\$7,925,267	\$8,344,912	-5%	\$9,013,107	-12%
East Side	\$1,527,133	\$2,338,584	-35%	\$1,880,829	-19%
West Side	\$2,593,906	\$1,791,037	45%	\$2,138,298	21%
Midtown	\$1,908,648	\$1,442,564	32%	\$1,776,770	7%
14th - 34th Street	\$1,865,083	\$2,475,868	-25%	\$2,318,665	-20%
South of 14th Street	\$1,924,135	\$2,313,954	-17%	\$2,137,385	-10%
Upper Manhattan	\$919,992	\$907,533	1%	\$1,100,090	-16%

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 April 8, 2023