

Weekly Contract Signed Report



Manhattan Apartments
WEEK ENDING MAY 13, 2023

Number of Signed Contracts



- The number of signed contracts rose for the second straight week, but remained 18% lower than a year ago.
- Resale contracts were 3% higher than the prior week, while new development deals jumped 35%.
- The only price category with a decline in activity last week was apartments priced under \$1 million.
- Upper Manhattan was the only market area with fewer signed contracts than the week before.

Number of Contracts

Week Ending	5/13/2023	5/6/2023	Weekly Change	5/14/2022	Yearly Change
Resale	205	199	3%	260	-21%
New Development	42	31	35%	43	-2%
Condos	107	92	16%	145	-26%
Co-ops	140	138	1%	158	-11%
Less than \$1 million	104	110	-5%	130	-20%
\$1 million - \$2 million	61	54	13%	84	-27%
\$2 million - \$3 million	35	29	21%	38	-8%
\$3 million - \$5 million	25	15	67%	29	-14%
Greater than \$5 million	22	22	0%	22	0%
East Side	57	52	10%	71	-20%
West Side	53	53	0%	65	-18%
Midtown	42	41	2%	39	8%
14th - 34th Street	36	18	100%	42	-14%
South of 14th Street	49	49	0%	66	-26%
Upper Manhattan	10	17	-41%	20	-50%

Average Asking Price

Week Ending	5/13/2023	5/6/2023	Weekly Change	5/14/2022	Yearly Change
Resale	\$1,882,146	\$1,902,497	-1%	\$1,725,006	9%
New Development	\$4,169,024	\$3,573,064	17%	\$4,178,698	0%
Condos	\$3,536,271	\$2,879,565	23%	\$2,806,092	26%
Co-ops	\$1,303,985	\$1,626,390	-20%	\$1,400,647	-7%
Less than \$1 million	\$624,042	\$685,172	-9%	\$663,856	-6%
\$1 million - \$2 million	\$1,532,270	\$1,486,593	3%	\$1,452,226	6%
\$2 million - \$3 million	\$2,505,314	\$2,563,138	-2%	\$2,486,836	1%
\$3 million - \$5 million	\$4,045,760	\$4,004,733	1%	\$4,131,466	-2%
Greater than \$5 million	\$9,715,455	\$9,059,773	7%	\$9,344,773	4%
East Side	\$2,164,089	\$1,995,384	8%	\$2,200,555	-2%
West Side	\$2,911,534	\$2,419,019	20%	\$2,417,538	20%
Midtown	\$2,221,464	\$1,390,461	60%	\$1,185,718	87%
14th - 34th Street	\$2,015,083	\$2,454,500	-18%	\$2,263,262	-11%
South of 14th Street	\$2,254,102	\$2,881,653	-22%	\$2,276,958	-1%
Upper Manhattan	\$697,900	\$882,529	-21%	\$1,161,345	-40%

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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