

# Sept 2

## 2023 WEEKLY CONTRACT SIGNED REPORT

### NUMBER OF SIGNED CONTRACTS



- Contract activity fell to its lowest level since mid-January, with 32% fewer contracts signed than a year ago.
- Resale contracts were 29% lower than the prior week, while new developments fell 24%.
- While apartments priced under \$3 million posted sharp declines in contracts compared to the week before, those priced at \$3 million or more saw a steep increase in activity.
- All market areas were significantly less active than both the previous week and one year ago.

CONTRACT SIGNED



## NUMBER OF CONTRACTS

WEEK ENDING	9/2/2023	8/26/2023	Weekly Change	9/3/2022	Yearly Change
Resale	102	143	-29%	142	-28%
New Development	16	21	-24%	31	-48%
Condos	47	59	-20%	87	-46%
Co-ops	71	105	-32%	86	-17%
Less than \$1 million	53	84	-37%	84	-37%
\$1 million - \$2 million	34	49	-31%	40	-15%
\$2 million - \$3 million	6	17	-65%	22	-73%
\$3 million - \$5 million	12	6	100%	10	20%
Greater than \$5 million	13	8	63%	17	-24%
East Side	26	34	-24%	33	-21%
West Side	22	31	-29%	30	-27%
Midtown	22	36	-39%	33	-33%
14th - 34th Street	12	14	-14%	24	-50%
South of 14th Street	28	39	-28%	40	-30%
Upper Manhattan	8	10	-20%	13	-38%

## AVERAGE ASKING PRICE

WEEK ENDING	9/2/2023	8/26/2023	Weekly Change	9/3/2022	Yearly Change
Resale	\$2,666,025	\$1,492,101	79%	\$2,114,932	26%
New Development	\$3,947,813	\$2,917,962	35%	\$2,695,760	46%
Condos	\$5,056,649	\$2,739,622	85%	\$3,131,978	61%
Co-ops	\$1,372,352	\$1,076,286	28%	\$1,295,429	6%
Less than \$1 million	\$614,915	\$657,196	-6%	\$665,249	-8%
\$1 million - \$2 million	\$1,541,882	\$1,490,347	3%	\$1,432,076	8%
\$2 million - \$3 million	\$2,391,667	\$2,448,659	-2%	\$2,409,091	-1%
\$3 million - \$5 million	\$3,819,583	\$3,807,500	0%	\$4,261,300	-10%
Greater than \$5 million	\$15,408,333	\$10,243,000	50%	\$10,300,706	50%
East Side	\$1,862,442	\$1,775,441	5%	\$1,621,000	15%
West Side	\$1,707,136	\$1,398,355	22%	\$1,645,333	4%
Midtown	\$6,172,409	\$1,966,917	214%	\$2,211,153	179%
14th - 34th Street	\$2,819,583	\$1,861,179	51%	\$2,841,662	-1%
South of 14th Street	\$2,609,661	\$1,590,697	64%	\$3,191,000	-18%
Upper Manhattan	\$802,563	\$1,203,100	-33%	\$940,615	-15%

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 September 2, 2023