

# Weekly Contract Signed Report

Manhattan Apartments

WEEK ENDING SEPTEMBER 24, 2022

## Number of Signed Contracts



- The number of signed contracts fell 16% last week, and was 26% lower than a year ago.
- Resale contracts were down 11% from the prior week, while new developments plunged 46%.
- The reduction in activity last week was isolated to apartments priced under \$2 million, as all other price categories were up or unchanged.
- All market areas had fewer signed contracts than the week before.

## Number of Contracts

Week Ending	9/24/2022	9/17/2022	Weekly Change	9/25/2021	Yearly Change
Resale	129	145	-11%	153	-16%
New Development	14	26	-46%	39	-64%
Condos	55	75	-27%	108	-49%
Co-ops	88	96	-8%	84	5%
Less than \$1 million	67	82	-18%	80	-16%
\$1 million - \$2 million	32	47	-32%	53	-40%
\$2 million - \$3 million	18	17	6%	27	-33%
\$3 million - \$5 million	18	18	0%	19	-5%
Greater than \$5 million	8	7	14%	13	-38%
East Side	34	37	-8%	47	-28%
West Side	27	30	-10%	27	0%
Midtown	19	29	-34%	32	-41%
14th - 34th Street	19	25	-24%	26	-27%
South of 14th Street	32	37	-14%	41	-22%
Upper Manhattan	12	13	-8%	19	-37%

## Average Asking Price

Week Ending	9/24/2022	9/17/2022	Weekly Change	9/25/2021	Yearly Change
Resale	\$1,653,139	\$1,600,097	3%	\$1,756,850	-6%
New Development	\$4,063,285	\$4,313,077	-6%	\$2,973,416	37%
Condos	\$2,699,982	\$2,849,413	-5%	\$2,677,340	1%
Co-ops	\$1,382,294	\$1,358,833	2%	\$1,138,196	21%
Less than \$1 million	\$641,775	\$627,829	2%	\$643,281	0%
\$1 million - \$2 million	\$1,480,094	\$1,416,660	4%	\$1,468,174	1%
\$2 million - \$3 million	\$2,333,833	\$2,615,000	-11%	\$2,448,703	-5%
\$3 million - \$5 million	\$3,883,556	\$4,034,388	-4%	\$3,718,289	4%
Greater than \$5 million	\$8,483,249	\$15,573,571	-46%	\$9,132,538	-7%
East Side	\$1,481,379	\$2,046,216	-28%	\$2,079,840	-29%
West Side	\$1,931,778	\$1,685,867	15%	\$1,729,315	12%
Midtown	\$1,251,737	\$3,149,517	-60%	\$1,392,641	-10%
14th - 34th Street	\$2,459,421	\$1,222,080	101%	\$2,374,269	4%
South of 14th Street	\$2,825,500	\$2,402,621	18%	\$2,844,420	-1%
Upper Manhattan	\$557,333	\$544,846	2%	\$915,816	-39%

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