

# The Corcoran Report

AUGUST 2024 | MANHATTAN | \$5M+ CONDO & CO-OP CONTRACTS SIGNED

## Contracts Signed<sup>1</sup>

# 54

+10% VS. AUGUST 2023  
-4% VS. JULY 2024

August 2024 saw 54 sales over \$5M, up 10% year-over-year. This was the second strongest August in five years and the third month this year to display a double-digit annual increase in contracts signed over \$5M. Notably, sales over \$30M doubled year-over-year.

Submarket	2024	2023	Y/Y
Upper Manhattan	0	0	NA
Upper West Side	14	8	75%
Upper East Side	9	8	13%
Midtown	6	7	-14%
Downtown	23	26	-12%
Financial District/BPC	2	0	NA

Product Type	2024	2023	Y/Y
New Dev	23	25	-8%
Resale Condo	17	14	21%
Resale Co-op	14	10	40%

Price Range	2024	2023	Y/Y
\$5M to \$10M	39	34	15%
\$10M to \$20M	8	9	-11%
\$20M to \$30M	3	4	-25%
Over \$30M	4	2	100%

## Active Listings<sup>2</sup>

# 971

-4% VS. AUGUST 2023  
+2% VS. JULY 2024

Listed inventory over \$5M fell 4% year-over-year to 971 units. Downtown saw the greatest annual percentage drop in supply, down 10%. Versus 2023, active listings fell for all product types and price points except \$10M to \$20M.

Submarket	2024	2023	Y/Y
Upper Manhattan	3	2	50%
Upper West Side	165	172	-4%
Upper East Side	221	226	-2%
Midtown	209	200	4%
Downtown	347	386	-10%
Financial District/BPC	26	21	24%

Product Type	2024	2023	Y/Y
New Dev	274	298	-8%
Resale Condo	483	486	-1%
Resale Co-op	214	223	-4%

Price Range	2024	2023	Y/Y
\$5M to \$10M	623	677	-8%
\$10M to \$20M	248	216	15%
\$20M to \$30M	67	69	-3%
Over \$30M	33	45	-27%

## Days on Market<sup>3</sup>

# 246

-21% VS. AUGUST 2023  
+15% VS. JULY 2024

Days on market fell 21% annually to 246 days, tied for the second-lowest August average in five years. The annual percentage decline was exaggerated by new development sales last year that had marketing timelines exceeding two years.

Submarket	2024	2023	Y/Y
Upper Manhattan	NA	NA	NA
Upper West Side	198	770	-74%
Upper East Side	495	180	175%
Midtown	202	319	-37%
Downtown	185	260	-29%
Financial District/BPC	125	NA	NA

Product Type	2024	2023	Y/Y
New Dev	271	517	-48%
Resale Condo	215	165	31%
Resale Co-op	262	191	37%

Price Range	2024	2023	Y/Y
\$5M to \$10M	186	356	-48%
\$10M to \$20M	330	176	87%
\$20M to \$30M	767	370	108%
Over \$30M	140	268	-48%

## Average PPSF<sup>4</sup>

# \$3,168

-12% VS. AUGUST 2023  
-3% VS. JULY 2024

Average price per square foot fell 12% annually to \$3,168. This was the second month in a row that the average was over \$3,000 per square foot. This month and August 2023 each saw resales exceeding \$11,000 per square foot. Excluding these outliers, the average resale price this month was \$3,024, reflecting a 1% annual increase.

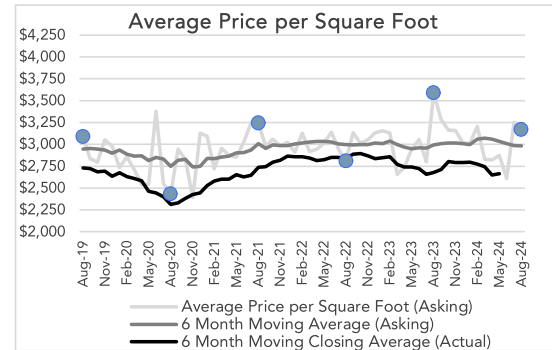
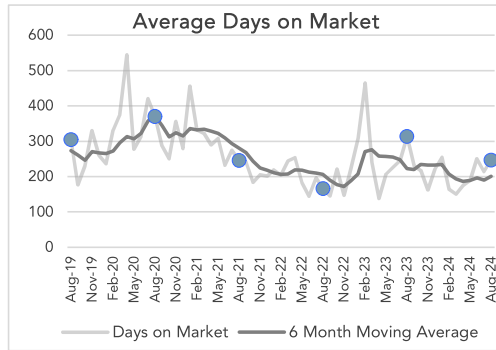
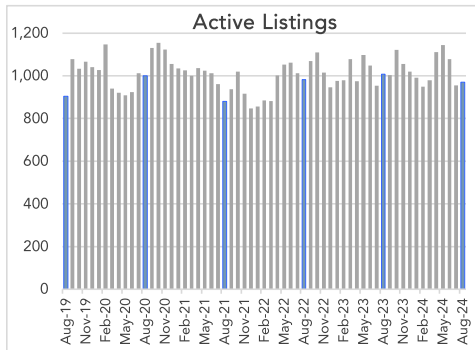
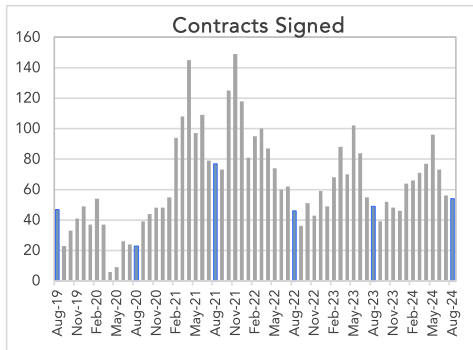
Submarket	2024	2023	Y/Y
Upper Manhattan	NA	NA	NA
Upper West Side	\$2,550	\$4,696	-46%
Upper East Side	\$3,122	\$6,567	-52%
Midtown	\$5,208	\$3,704	41%
Downtown	\$2,711	\$2,719	0%
Financial District/BPC	\$2,560	NA	NA

Product Type	2024	2023	Y/Y
New Dev	\$3,631	\$3,088	18%
Resale Condo	\$3,138	\$4,804	-35%
Resale Co-op	\$2,201	\$2,084	6%

Price Range	2024	2023	Y/Y
\$5M to \$10M	\$2,137	\$2,314	-8%
\$10M to \$20M	\$3,639	\$3,563	2%
\$20M to \$30M	\$4,536	\$5,755	-21%
Over \$30M	\$6,769	\$8,820	-23%



### REPORT MONTH

1. Figure reflects contracts signed within the report month with last asking prices over \$5M but some will close below \$5M. 2. Figure reflects units actively listed as of the last day of the month. Listings reflecting a combination opportunity are excluded if also listed separately. 3. Only reflects units that were listed for more than one day prior to being marked as contract signed. 4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. 5. Figures based only on units with available square footages. 6. Single-family townhouse sales and listings are excluded. The average price per square foot chart includes the average price per square foot of each month's signed contracts. The gray line uses prices known at the time, so reflects mostly asking prices. The black line reflects actual sale prices once known, so figures are not yet available for the most recent months. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Anywhere Real Estate Inc.



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Address	Building Name	Unit	Original Ask	Last Ask	Change <sup>1</sup>	Sale Price	Discount	Sqft <sup>2</sup>	PPSF	BR	BA	Monthly	Mo./SF	Signed	DOM <sup>3</sup>	Sale Type
<b>Closings</b>																
325 W BROADWAY	XOCO 325	2	\$7,645,000	\$6,450,000	-16%	\$6,450,000	0%	2,871	\$2,247	2.0	2.5	\$9,805	\$3.42	8/9/24	164	New Dev
155 W 11	The Greenwich Lane	10D	\$6,795,000	\$6,795,000	0%	\$6,300,000	-7%	1,515	\$4,158	2.0	2.0	\$6,801	\$4.49	8/7/24	29	Resale Condo
<b>Contacts Signed</b>																
217 W 57	Central Park Tower	39B	\$75,000,000	\$59,000,000	-21%	NA	NA	7,597	\$7,766	5.0	5.5	\$29,449	\$3.88	8/20/24	41	New Dev
50 UNP	50 United Nations Plaza	DPH42	\$70,000,000	\$39,950,000	-43%	NA	NA	9,704	\$4,117	5.0	7.5	\$47,364	\$4.88	8/15/24	NA	New Dev
220 CPS	220 Central Park South	39A	\$34,500,000	\$34,500,000	0%	NA	NA	3,114	\$11,079	3.0	3.5	\$20,766	\$6.67	8/26/24	320	Resale Condo
140 W 12	The Greenwich Lane	PH8	\$32,000,000	\$32,000,000	0%	NA	NA	4,027	\$7,946	3.0	3.5	\$21,815	\$5.42	8/19/24	59	Resale Condo
927 FIFTH	927 Fifth Avenue	9THFLOOR	\$39,500,000	\$25,950,000	-34%	NA	NA	5,740	\$4,521	6.0	5.0	\$22,120	\$3.85	8/19/24	1,783	Resale Co-op
500 W 18	One High Line	EAST_PH25A	\$27,000,000	\$28,000,000	4%	NA	NA	5,422	\$5,164	4.0	4.5	\$20,143	\$3.72	8/20/24	405	New Dev
944 FIFTH	944 Fifth Avenue	8THFLR	\$28,500,000	\$22,000,000	-23%	NA	NA	NA	NA	4.0	4.5	\$20,984	NA	8/28/24	114	Resale Co-op
1295 MADISON	The Wales	PENTHOUSE	\$20,000,000	\$19,500,000	-3%	NA	NA	4,179	\$4,666	5.0	5.5	\$17,571	\$4.20	8/9/24	877	New Dev
65 CPW	65 Central Park West	PHNORTH	\$20,000,000	\$16,500,000	-18%	NA	NA	NA	NA	4.0	5.0	\$14,251	NA	8/19/24	305	Resale Co-op
211 CPW	The Beresford	19B	\$14,500,000	\$12,950,000	-11%	NA	NA	3,022	\$4,285	4.0	4.0	\$10,276	\$3.40	8/5/24	91	Resale Co-op
211 W 84	The Henry	12W	\$12,650,000	\$12,650,000	0%	NA	NA	3,811	\$3,319	5.0	5.5	\$11,198	\$2.94	8/30/24	NA	New Dev
45 E 22	Madison Square Park Tower	57	\$17,995,000	\$12,500,000	-31%	NA	NA	4,658	\$2,684	4.0	4.5	\$20,869	\$4.48	8/13/24	204	Resale Condo
35 HUDSON YARDS	35 Hudson Yards	8801	\$28,250,000	\$15,050,000	-47%	NA	NA	4,621	\$3,257	5.0	5.5	\$18,681	\$4.04	8/28/24	391	New Dev
111 W 57	111 West 57th Street	31	\$17,000,000	\$14,000,000	-18%	NA	NA	4,492	\$3,117	3.0	3.5	\$20,220	\$4.50	8/12/24	NA	New Dev
500 W 18	One High Line	WEST_20A	\$10,100,000	\$10,300,000	2%	NA	NA	2,497	\$4,125	3.0	3.5	\$8,967	\$3.59	8/27/24	112	New Dev
235 W 71	235 West 71st Street	PH	\$10,950,000	\$8,999,000	-18%	NA	NA	5,876	\$1,531	5.0	4.5	\$12,709	\$2.16	8/16/24	476	Resale Condo
255 E 77	255 East 77th Street	10A	\$8,850,000	\$8,900,000	1%	NA	NA	3,087	\$2,883	4.0	4.5	\$9,671	\$3.13	8/30/24	NA	New Dev
16 HUDSON	16 Hudson Street	PHD	\$8,500,000	\$8,500,000	0%	NA	NA	NA	NA	3.0	2.0	\$6,827	NA	8/23/24	110	Resale Co-op
695 FIRST	One United Nations Park	PHK	\$10,800,000	\$8,995,000	-17%	NA	NA	3,831	\$2,348	4.0	4.5	\$12,793	\$3.34	8/29/24	140	New Dev
84 MERCER	84 Mercer Street	3E	\$8,450,000	\$8,000,000	-5%	NA	NA	6,652	\$1,203	3.0	3.5	\$7,287	\$1.10	8/8/24	55	Resale Co-op
46 LAIGHT	46 Laight Street	MAISONETTE	\$7,990,000	\$7,990,000	0%	NA	NA	5,202	\$1,536	5.0	4.5	\$9,607	\$1.85	8/15/24	282	New Dev
50 RSB	One Riverside Park	30B	\$7,795,000	\$7,500,000	-4%	NA	NA	3,348	\$2,240	4.0	4.5	\$4,112	\$1.23	8/9/24	114	Resale Condo
530 PARK	530 Park Avenue	15B	\$8,000,000	\$7,250,000	-9%	NA	NA	2,698	\$2,687	4.0	4.0	\$6,827	\$2.53	8/6/24	547	Resale Condo
50 W 66	50 West 66th Street	6E	\$6,500,000	\$7,100,000	9%	NA	NA	2,488	\$2,854	3.0	3.5	\$6,484	\$2.61	8/23/24	NA	New Dev
50 W 66	50 West 66th Street	5E	\$6,400,000	\$7,000,000	9%	NA	NA	2,488	\$2,814	3.0	3.5	\$6,452	\$2.59	8/8/24	NA	New Dev
38 W 26	38 West 26th Street	PH12AB	\$8,500,000	\$6,995,000	-18%	NA	NA	5,500	\$1,272	3.0	2.0	\$5,690	\$1.03	8/7/24	NA	Resale Co-op
955 FIFTH	955 Fifth Avenue	13B	\$7,250,000	\$6,995,000	-4%	NA	NA	NA	NA	3.0	4.0	\$11,377	NA	8/1/24	203	Resale Co-op
50 W 66	50 West 66th Street	4E	\$6,300,000	\$6,900,000	10%	NA	NA	2,488	\$2,773	3.0	3.5	\$6,420	\$2.58	8/8/24	NA	New Dev
35 HUDSON YARDS	35 Hudson Yards	8502	\$12,775,000	\$7,925,000	-38%	NA	NA	2,656	\$2,984	3.0	3.5	\$10,162	\$3.83	8/19/24	NA	New Dev
1115 FIFTH	1115 Fifth Avenue	5B	\$7,500,000	\$6,595,000	-12%	NA	NA	3,960	\$1,665	5.0	4.0	\$10,094	\$2.55	8/21/24	219	Resale Co-op
876 PARK	876 Park Avenue	7N	\$6,200,000	\$6,500,000	5%	NA	NA	NA	NA	4.0	3.0	\$7,664	NA	8/31/24	19	Resale Co-op
93 WORTH	93 Worth	PH3	\$6,995,000	\$6,500,000	-7%	NA	NA	3,011	\$2,159	3.0	3.5	\$7,452	\$2.47	8/29/24	286	Resale Condo
174 W 76	Wellston	6GH	\$6,495,000	\$6,495,000	0%	NA	NA	3,200	\$2,030	5.0	3.5	\$8,143	\$2.54	8/9/24	81	Resale Co-op
515 W 18	Lantern House	210A	\$8,450,000	\$6,950,000	-18%	NA	NA	2,167	\$3,207	3.0	3.0	\$9,326	\$4.30	8/22/24	204	New Dev
130 WILLIAM	130 William Street	PH61B	\$7,030,990	\$6,950,990	-1%	NA	NA	2,470	\$2,814	3.0	3.5	\$7,439	\$3.01	8/12/24	90	New Dev
235 W 75	The Astor	1223	\$9,374,000	\$6,250,000	-33%	NA	NA	2,936	\$2,129	4.0	5.5	\$9,760	\$3.32	8/2/24	NA	New Dev
251 W 91	The Westly	12A	\$6,000,000	\$6,000,000	0%	NA	NA	2,292	\$2,618	4.0	3.5	\$8,071	\$3.52	8/1/24	NA	New Dev
15 HUDSON YARDS	Fifteen Hudson Yards	77A	\$8,950,000	\$5,995,000	-33%	NA	NA	2,362	\$2,538	3.0	3.5	\$7,162	\$3.03	8/28/24	234	Resale Condo
211 CPW	The Beresford	15B	\$6,250,000	\$5,995,000	-4%	NA	NA	2,200	\$2,725	2.0	2.5	\$6,484	\$2.95	8/21/24	166	Resale Co-op
79 E 79	79 East 79th Street	2NDFLR	\$6,995,000	\$5,995,000	-14%	NA	NA	4,100	\$1,462	5.0	5.0	\$11,307	\$2.76	8/20/24	195	Resale Co-op
355 GREENWICH	355 Greenwich Street	PH	\$5,995,000	\$5,750,000	-4%	NA	NA	3,419	\$1,682	3.0	3.0	\$4,384	\$1.28	8/9/24	NA	Resale Condo
500 W 18	One High Line	EAST_18D	\$5,935,000	\$6,055,000	2%	NA	NA	1,856	\$3,262	2.0	2.5	\$6,617	\$3.57	8/16/24	352	New Dev
450 WASHINGTON	450 Washington Street	405	\$5,095,000	\$5,995,000	18%	NA	NA	2,338	\$2,564	3.0	4.0	\$7,479	\$3.20	8/2/24	192	New Dev
18 GPS	18 Gramercy Park	MAISONETTE	\$5,550,000	\$5,550,000	0%	NA	NA	3,750	\$1,480	2.0	3.5	\$17,675	\$4.71	8/13/24	75	Resale Condo
50 W 66	50 West 66th Street	7A	\$4,900,000	\$5,550,000	13%	NA	NA	2,089	\$2,657	2.0	2.5	\$5,471	\$2.62	8/19/24	NA	New Dev

List reflects contracts signed within the report month with asking prices over \$5M. However, some units will close below \$5M. | 1. Change from original asking price to last asking price. | 2. Some co-op square footages may be approximated. | 3. Days on market reflects NA when units were entered into listing systems as contract signed, without having been publicly listed for more than one day prior to the contract date. | All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Anywhere Real Estate Inc.

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110 MERCER	110 Mercer Street	2W	\$5,500,000	\$5,500,000	0%	NA	NA	4,000	\$1,375	3.0	2.0	NA	NA	8/31/24	64	Resale Co-op
2 CORNELIA	2 Cornelia Street	10041005	\$6,500,000	\$5,500,000	-15%	NA	NA	2,552	\$2,155	4.0	3.5	\$8,623	\$3.38	8/16/24	298	Resale Condo
136 E 19	136 East 19th Street	PHW	\$5,295,000	\$5,295,000	0%	NA	NA	2,240	\$2,364	3.0	2.5	\$6,986	\$3.12	8/9/24	31	Resale Condo
400 PAS	400 Park Avenue South	27C	\$5,500,000	\$5,295,000	-4%	NA	NA	2,819	\$1,878	3.0	3.0	\$9,956	\$3.53	8/14/24	153	Resale Condo
212 WARREN	River & Warren	23C	\$5,250,000	\$5,250,000	0%	NA	NA	2,296	\$2,287	3.0	3.0	\$7,206	\$3.14	8/10/24	159	Resale Condo
160 W 66	3 Lincoln Center	42AB	\$5,517,400	\$5,249,000	-5%	NA	NA	2,450	\$2,142	3.0	4.0	\$7,117	\$2.90	8/7/24	152	Resale Condo
160 CPS	J.W. Marriott Essex House	1001	\$6,995,000	\$5,000,000	-29%	NA	NA	2,261	\$2,211	3.0	3.0	\$12,668	\$5.60	8/16/24	305	Resale Condo
<b>Total / Average</b>		<b>54</b>	<b>\$13,495,692</b>	<b>\$11,358,500</b>	<b>-16%</b>	<b>\$11,349,333</b>	<b>NA</b>	<b>3,558</b>	<b>\$3,168</b>	<b>3.6</b>	<b>3.8</b>	<b>\$11,788</b>	<b>\$3.31</b>		<b>246</b>	

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