

The Corcoran Report

AUGUST 2023 | MANHATTAN | \$5M+ CONDOS & CO-OPS

Contracts Signed¹

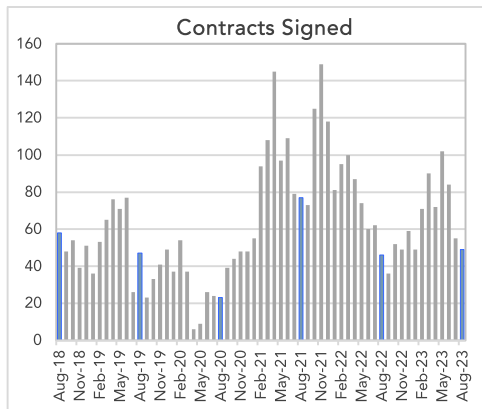
49

+7% VS. AUGUST 2022
-11% VS. JULY 2023

August saw 49 deals over \$5M, up 7% (3 sales) from last year but down 11% (6 contracts) versus July. This month marked the third annual increase for the year. Additionally, August 2023 outperformed five of the past ten Augusts, with both new development and \$20M+ contracts surpassing 2022.

Product Type	12 Month Trend	Number
New Development		25
Resale Condo		14
Resale Co-op		10

Price Range	2023	2022	Annual Chg
\$5M to \$10M	34	33	3%
\$10M to \$20M	9	13	-31%
\$20M to \$30M	4	0	NA
Over \$30M	2	0	NA



Active Listings²

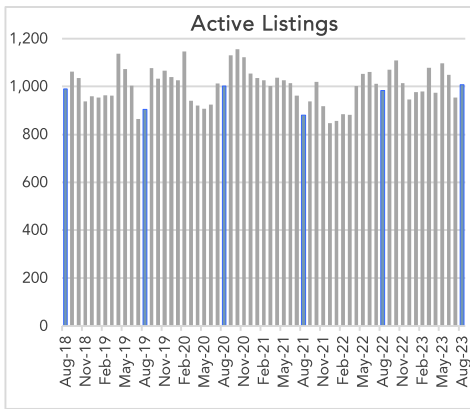
1,007

+2% VS. AUGUST 2022
+6% VS. JULY 2023

Listed inventory rose annually for the first time since May, with approximately 20% of the inventory being newly listed. Among price ranges, only the \$5M to \$10M segment saw an annual increase.

Product Type	12 Month Trend	Number
New Development		298
Resale Condo		486
Resale Co-op		223

Price Range	2023	2022	Annual Chg
\$5M to \$10M	677	631	7%
\$10M to \$20M	216	234	-8%
\$20M to \$30M	69	72	-4%
Over \$30M	45	46	-2%



Days on Market³

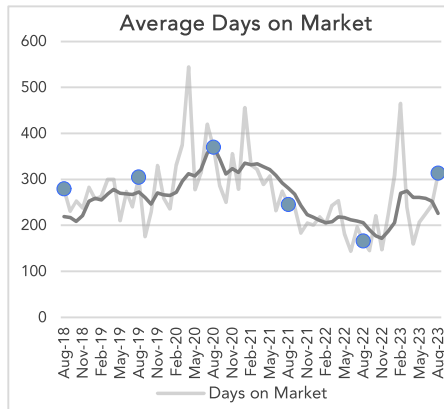
313

+89% VS. AUGUST 2022
+28% VS. JULY 2023

Days on market averaged 313 days, up 89% from last year. Two sponsor contracts with 5+ year marketing timelines skewed this month's figures. Excluding them, the overall average equals 214 days, a 29% yearly increase. The new development average would drop to 281 days.

Product Type	12 Month Trend	Number
New Development		517
Resale Condo		165
Resale Co-op		191

Price Range	2023	2022	Annual Chg
\$5M to \$10M	356	179	99%
\$10M to \$20M	176	126	40%
\$20M to \$30M	370	NA	NA
Over \$30M	268	NA	NA



Average PPSF⁴

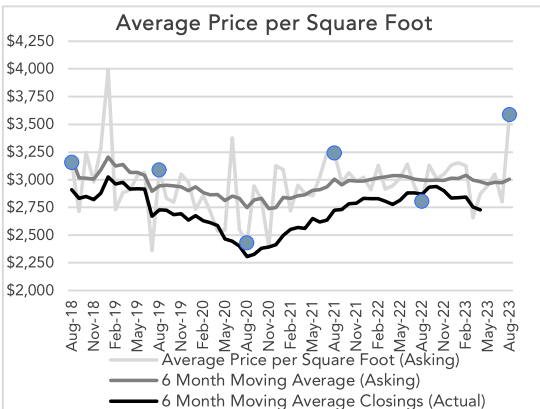
\$3,588

+28% VS. AUGUST 2022
+28% VS. JULY 2023

August sales averaged just under \$3,600 per square foot, up 28% annually, driven by new development and resale condo contracts exceeding \$6,000 per square foot. Excluding all Billionaire's Row sales from August 2023 and last year, the overall average was just under \$2,600 per square foot, a 7% year-over-year decline.

Product Type	12 Month Trend	Avg Ask
New Development		\$3,088
Resale Condo		\$4,804
Resale Co-op		\$2,084

Price Range	2023	2022	Annual Chg
\$5M to \$10M	\$2,304	\$2,673	-14%
\$10M to \$20M	\$3,563	\$3,765	-5%
\$20M to \$30M	\$5,755	\$9,037	-36%
Over \$30M	\$8,820	\$6,368	39%



REPORT MONTH

1. Figure reflects contracts signed within the report month with last asking prices over \$5M. However, some units will close below \$5M. Previous months' figures have been updated to reflect closed ACRIS prices. | 2. Figure reflects units actively listed as of the last day of the report 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. Figures based only on units with available square footages. | 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	Sale Price	Discount	Sqft ¹	PPSF ²	BR	BA	Monthly	Mo./SF	Signed	DOM ³	Sale Type
Closings																
500 W 18	One High Line	WEST_10C	\$6,445,000	\$6,445,000	0%	\$5,644,790	-12%	2,150	\$2,625	3.0	3.5	\$7,412	\$3.45	8/21/23	NA	New Dev
Contacts Signed																
432 PARK	432 Park Avenue	79	\$135,000,000	\$92,000,000	-32%	NA	NA	8,055	\$11,421	5.0	6.0	\$38,987	\$4.84	8/29/23	113	Resale Condo
157 W 57	One57	PH88	\$45,000,000	\$34,000,000	-24%	NA	NA	6,231	\$5,457	5.0	5.0	\$25,982	\$4.17	8/23/23	422	Resale Condo
500 W 18	One High Line	WEST_PH32A	\$25,000,000	\$25,000,000	0%	NA	NA	5,663	\$4,415	5.0	5.5	\$21,749	\$3.84	8/14/23	209	New Dev
432 PARK	432 Park Avenue	63B	\$28,000,000	\$24,500,000	-13%	NA	NA	4,019	\$6,096	3.0	4.5	\$22,130	\$5.51	8/8/23	530	Resale Condo
50 W 66	50 West 66th Street	50S	\$23,500,000	\$23,500,000	0%	NA	NA	3,547	\$6,625	4.0	4.5	\$11,505	\$3.24	8/5/23	NA	New Dev
50 W 66	50 West 66th Street	48N	\$22,750,000	\$22,750,000	0%	NA	NA	3,409	\$6,674	4.0	4.5	\$8,119	\$2.38	8/4/23	NA	New Dev
15 CPW	15 Central Park West	33C	\$19,995,000	\$18,950,000	-5%	NA	NA	2,761	\$6,863	3.0	3.5	\$11,048	\$4.00	8/3/23	406	Resale Condo
169 HUDSON	Roebing Building	PH7N	\$19,800,000	\$18,295,000	-8%	NA	NA	5,269	\$3,472	4.0	4.5	\$20,604	\$3.91	8/29/23	181	Resale Condo
459 W BROADWAY	459 West Broadway	PHN	\$18,750,000	\$16,900,000	-10%	NA	NA	3,850	\$4,390	3.0	3.5	\$4,938	\$1.28	8/7/23	304	Resale Co-op
1000 PARK	1000 Park Avenue	11A10E	\$14,000,000	\$14,000,000	0%	NA	NA	NA	NA	5.0	7.5	\$17,897	NA	8/17/23	NA	Resale Co-op
111 W 57	111 West 57th Street	14N	\$15,900,000	\$12,950,000	-19%	NA	NA	4,547	\$2,848	4.0	4.5	\$16,989	\$3.74	8/17/23	297	New Dev
11 BEACH	11 Beach Street	PHA	\$12,500,000	\$12,500,000	0%	NA	NA	3,931	\$3,180	3.0	4.0	\$12,694	\$3.23	8/4/23	25	Resale Condo
30 PARK	30 Park Place	67A	\$12,250,000	\$12,250,000	0%	NA	NA	3,699	\$3,312	4.0	5.5	\$16,533	\$4.47	8/14/23	113	Resale Condo
508 W 24	508 West 24th Street	5NS	\$11,000,000	\$11,000,000	0%	NA	NA	4,556	\$2,414	5.0	4.0	\$16,765	\$3.68	8/17/23	78	Resale Condo
111 MURRAY	One Eleven Murray	61EAST	\$10,750,000	\$10,500,000	-2%	NA	NA	3,197	\$3,284	3.0	3.5	\$13,000	\$4.07	8/28/23	6	Resale Condo
101 CPW	101 Central Park West	11C	\$8,985,000	\$8,985,000	0%	NA	NA	NA	NA	3.0	2.5	\$8,121	NA	8/29/23	NA	Resale Co-op
225 W 86	The Belnord	1103	\$8,450,000	\$8,350,000	-1%	NA	NA	3,138	\$2,661	4.0	4.0	\$8,093	\$2.58	8/22/23	1,881	New Dev
310 E 86	The Harper	PHA	\$7,500,000	\$8,000,000	7%	NA	NA	2,692	\$2,972	3.0	3.5	\$6,504	\$2.42	8/23/23	146	New Dev
35 HUDSON YARDS	35 Hudson Yards	7104	\$11,950,000	\$7,995,000	-33%	NA	NA	3,099	\$2,580	3.0	3.5	\$10,199	\$3.29	8/31/23	NA	New Dev
1355 FIRST	The Charles	17	\$7,995,000	\$7,995,000	0%	NA	NA	3,448	\$2,319	4.0	4.0	\$10,793	\$3.13	8/23/23	162	Resale Condo
15 RENWICK	15 Renwick Street	PH3	\$8,900,000	\$7,950,000	-11%	NA	NA	3,575	\$2,224	4.0	5.0	\$14,561	\$4.07	8/10/23	2,221	New Dev
50 W 66	50 West 66th Street	10E	\$7,500,000	\$7,500,000	0%	NA	NA	2,488	\$3,014	3.0	3.5	\$6,611	\$2.66	8/5/23	NA	New Dev
154 SPRING	154 Spring Street	PH	\$7,995,000	\$7,500,000	-6%	NA	NA	4,100	\$1,829	4.0	4.5	\$11,024	\$2.69	8/10/23	111	New Dev
515 W 18	Lantern House	810	\$9,975,000	\$7,495,000	-25%	NA	NA	2,456	\$3,052	3.0	3.5	\$9,809	\$3.99	8/31/23	91	New Dev
35 HUDSON YARDS	35 Hudson Yards	8702	\$12,875,000	\$7,495,000	-42%	NA	NA	2,656	\$2,822	3.0	3.5	\$9,209	\$3.47	8/28/23	450	New Dev
38 W 26	38 West 26th Street	PH12	\$8,500,000	\$7,250,000	-15%	NA	NA	5,500	\$1,318	3.0	2.0	\$5,690	\$1.03	8/31/23	345	Resale Co-op
143 READE	Artisan Lofts	10A	\$6,999,000	\$6,999,000	0%	NA	NA	2,800	\$2,500	4.0	3.5	\$5,283	\$1.89	8/25/23	31	Resale Condo
35 HUDSON YARDS	35 Hudson Yards	6004	\$9,925,000	\$6,995,000	-30%	NA	NA	2,652	\$2,638	3.0	3.5	\$8,680	\$3.27	8/29/23	NA	New Dev
682 BROADWAY	682 Broadway	10	\$6,995,000	\$6,995,000	0%	NA	NA	3,000	\$2,332	2.0	2.5	\$6,335	\$2.11	8/2/23	23	Resale Co-op
435 E 52	River House	8/9C	\$7,495,000	\$6,950,000	-7%	NA	NA	4,460	\$1,558	4.0	5.0	\$13,121	\$2.94	8/8/23	127	Resale Co-op
124 HUDSON	124 Hudson Street	5C	\$6,750,000	\$6,750,000	0%	NA	NA	3,200	\$2,109	4.0	3.5	\$8,226	\$2.57	8/15/23	104	Resale Condo
450 WASHINGTON	450 Washington Street	1202	\$6,895,000	\$6,345,000	-8%	NA	NA	2,056	\$3,086	3.0	3.0	\$6,846	\$3.33	8/11/23	NA	New Dev
555 W 22	The Cortland	10DE	\$6,200,000	\$6,200,000	0%	NA	NA	2,305	\$2,690	3.0	3.5	\$7,837	\$3.40	8/1/23	NA	New Dev
1035 FIFTH	1035 Fifth Avenue	10A	\$5,995,000	\$5,995,000	0%	NA	NA	NA	NA	3.0	3.5	\$7,441	NA	8/28/23	252	Resale Co-op
35 HUDSON YARDS	35 Hudson Yards	5701	\$8,850,000	\$5,995,000	-32%	NA	NA	2,453	\$2,444	3.0	3.5	\$7,979	\$3.25	8/28/23	27	New Dev
111 W 57	111 West 57th Street	17N	\$7,750,000	\$5,995,000	-23%	NA	NA	2,580	\$2,324	2.0	2.5	\$10,338	\$4.01	8/14/23	551	New Dev
685 FIFTH	Mandarin Oriental	7A	\$5,950,000	\$5,950,000	0%	NA	NA	1,263	\$4,711	2.0	2.0	\$7,067	\$5.60	8/8/23	146	New Dev
35 HUDSON YARDS	35 Hudson Yards	7003	\$8,900,000	\$5,900,000	-34%	NA	NA	2,724	\$2,166	3.0	3.5	\$8,715	\$3.20	8/31/23	356	New Dev
1289 LEXINGTON	1289 Lexington Avenue	8B	\$5,750,000	\$5,750,000	0%	NA	NA	3,078	\$1,868	4.0	4.5	\$9,445	\$3.07	8/14/23	NA	New Dev
15 E 26	15 Madison Square North	9A	\$5,700,000	\$5,700,000	0%	NA	NA	2,380	\$2,395	2.0	3.0	\$7,620	\$3.20	8/22/23	29	Resale Condo
543 W 122	The Vandewater	24B	\$5,400,000	\$5,650,000	5%	NA	NA	2,264	\$2,496	4.0	3.5	\$6,566	\$2.90	8/21/23	689	New Dev
1185 PARK	1185 Park Avenue	3G	\$5,499,000	\$5,499,000	0%	NA	NA	NA	NA	4.0	4.5	\$5,758	NA	8/17/23	93	Resale Co-op
6 W 20	6 West 20th Street	5THFLOOR	\$5,495,000	\$5,490,000	0%	NA	NA	4,100	\$1,339	5.0	2.0	\$6,500	\$1.59	8/29/23	286	Resale Co-op
993 PARK	993 Park Avenue	9E/8D	\$5,400,000	\$5,400,000	0%	NA	NA	NA	NA	6.0	7.0	\$12,537	NA	8/18/23	98	Resale Co-op
1289 LEXINGTON	1289 Lexington Avenue	6B	\$5,750,000	\$5,250,000	-9%	NA	NA	3,078	\$1,706	4.0	4.5	\$9,445	\$3.07	8/23/23	378	New Dev
555 W 22	The Cortland	7DE	\$5,250,000	\$5,250,000	0%	NA	NA	2,305	\$2,278	3.0	3.5	\$7,550	\$3.28	8/15/23	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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500 W 18	One High Line	EAST_19D	\$5,225,000	\$5,225,000	0%	NA	NA	1,811	\$2,885	2.0	2.5	\$6,456	\$3.56	8/3/23	203	New Dev
360 CPW	360 Central Park West	10A	\$5,000,000	\$5,000,000	0%	NA	NA	1,921	\$2,603	3.0	2.5	\$4,204	\$2.19	8/7/23	105	Resale Condo
Contract Signed Total / Average		48	\$13,708,188	\$11,810,271	-14%	NA	NA	3,403	\$3,602	3.5	3.9	\$11,115	\$3.29		313	
Grand Total / Average		49	\$13,559,959	\$11,700,776	-14%	\$11,684,445	NA	3,374	\$3,588	3.5	3.9	\$11,039	\$3.27		313	

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