

Elliman Report

Q4-2021

Manhattan, NY Sales

“Despite the year-end acceleration of the latest COVID variant, the market rushed to catch up with the surrounding region and then some.”

Manhattan Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,948,603	3.9%	\$1,874,942	4.3%	\$1,868,994
Average Price Per Sq Ft	\$1,579	3.7%	\$1,523	2.8%	\$1,536
Median Sales Price	\$1,165,000	4.5%	\$1,115,000	11.0%	\$1,050,000
New Development	\$2,223,500	-1.2%	\$2,250,000	-19.4%	\$2,757,500
Re-sale	\$975,000	0.5%	\$970,000	5.4%	\$925,000
Number of Sales (Closed)	3,559	-21.3%	4,523	86.4%	1,909
Days on Market (From Last List Date)	159	4.6%	152	30.3%	122
Listing Discount (From Last List Price)	5.9%		5.6%		7.0%
Listing Inventory	6,207	-19.3%	7,694	-25.0%	8,277
Months of Supply	5.2	2.0%	5.1	-60.0%	13.0
Year-to-Date	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price (YTD)	\$1,876,219	N/A	N/A	-3.2%	\$1,938,437
Average Price per Sq Ft (YTD)	\$1,551	N/A	N/A	-0.3%	\$1,556
Median Sales Price (YTD)	\$1,125,000	N/A	N/A	7.1%	\$1,050,000
Number of Sales (YTD)	13,956	N/A	N/A	98.0%	7,048

The Manhattan housing market closed out the year on full throttle with heavy sales volume, rising prices, and sharply falling listing inventory. While the number of sales nearly doubled year over year to 3,559 for the highest fourth-quarter

since total tracking began in 1989, it was 48% higher than the same period two years ago before the pandemic. Over the past decade, fourth-quarter sales averaged 2,727, 23.4% below the current quarter total.