

Elliman Report

Q4-2022 Northern Manhattan, NY Sales

“Weaker price and sales trends at the end of 2022.”

Northern Manhattan Co-Op & Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$608,106	-15.2%	\$717,457	-21.0%	\$770,236
Average Price per Sq Ft	\$690	-10.2%	\$768	-16.1%	\$822
Median Sales Price	\$510,000	-17.7%	\$620,000	-15.9%	\$606,430
New Development	\$795,000	-13.1%	\$915,000	-34.3%	\$1,210,115
Re-sale	\$490,000	-14.8%	\$575,000	-8.3%	\$534,581
Number of Sales (Closed)	199	-24.6%	264	-22.3%	256
Days on Market (From Last List Date)	95	33.8%	71	3.3%	92
Listing Discount (From Last List Price)	4.2%		3.9%		3.1%
Listing Inventory	523	-22.5%	675	-5.9%	556
Months of Supply	7.9	2.6%	7.7	21.5%	6.5
Northern Manhattan Townhouse Matrix (1, 2 & 3-5 Family)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$1,792,500	-33.7%	\$2,704,670	-22.8%	\$2,322,100
Average Price per Sq Ft	\$477	-31.8%	\$699	-23.6%	\$624
Median Sales Price	\$1,770,000	-15.8%	\$2,102,500	-23.0%	\$2,300,000
1-Family	\$2,972,500	-2.7%	\$3,053,750	48.6%	\$2,000,000
2-Family	\$1,097,500	-36.5%	\$1,727,500	-47.9%	\$2,106,250
3-5 Family	\$1,770,000	-13.7%	\$2,050,000	-37.7%	\$2,840,000
Number of Sales (Closed)	10	-50.0%	20	-50.0%	20
Days on Market (From Last List Date)	139	-13.1%	160	-0.7%	140
Listing Discount (From Last List Price)	3.7%		2.3%		4.6%
Listing Inventory	55	-23.6%	72	27.9%	43
Months of Supply	16.5	52.8%	10.8	153.8%	6.5

In the **co-op and condo market**, all price trend indicators declined annually and fell below pre-pandemic levels. Despite the fall in activity, listing inventory declined annually for the first time since the start of the pandemic era. In the

townhouse market, all price trend indicators declined annually and fell below pre-pandemic levels while listing inventory has been rising annually for two years.