Q3 2025

Manhattan Market Report

COMPASS

Photo: 1030 5th Avenue, Unit 3W
Agent/Team: Alexa Lambert
Photographer: Shannon Dupree, DDReps

Manhattan's residential real estate market remained resilient in the third quarter of 2025, with closed sales reaching 2,931, representing a 9% year-over-year increase. Many buyers seized opportunities ahead of intensified competition as rates began to trickle downward. Both condos and co-ops saw annual sales increases of 11.6% and 6.9%, respectively, as buyers refused to be sidelined despite inventory challenges. Overall, buyers continue to prioritize location and amenities, a trend that is bolstered by generational wealth transfers and lifestyle-driven decisions.

The luxury market continues to outperform the broader residential market. Sales at or above $5 million climbed nearly 15% from this time last year. This growth was largely fueled by gains in equity markets. Just below the luxury threshold, the $3-5 million co-op segment surged 47.7%. Additionally, condos above $3 million captured 25% of all sales, a record high, proving a favorable choice due to their flexibility and investment potential. As portfolios expand, many buyers with an investor mindset are reallocating capital into tangible assets such as high-end real estate, seeking both diversification and wealth preservation, despite limited inventory.

Contract activity rose 4.0% year over year, reversing the slowdown seen earlier in 2025. This growth corresponds with the average contract price falling 8.7%, as sellers adjusted their expectations and buyers gained bargaining power. Demand for larger apartments continues to drive signings, indicated by a 15.7% increase in three-bedroom co-ops, linked to generational wealth transfers and millennials trading up as they grow their families and see more space.

Inventory declined 1.4% from Q3 2024, led by a 9.4% drop in co-op listings, while condo inventory rose 5.7%, alongside a nearly 10% price decline, highlighting an opportunity for buyers. Ultra-luxury inventory tightened with the $10-$20 million segment down 22.6% year-over-year.

With Q4 underway, Manhattan's residential market remains defined by measured optimism and selective strength. We are seeing buyers and sellers continue to recalibrate expectations. Yet, the borough's core offerings, global appeal, limited inventory, and lifestyle-driven demand continue to support its long-term position as one of the world's leading and most competitive markets. The return of international buyers, a surge in millennial upscaling, and increasing demand for more space are all contributing to a more active and resilient marketplace.

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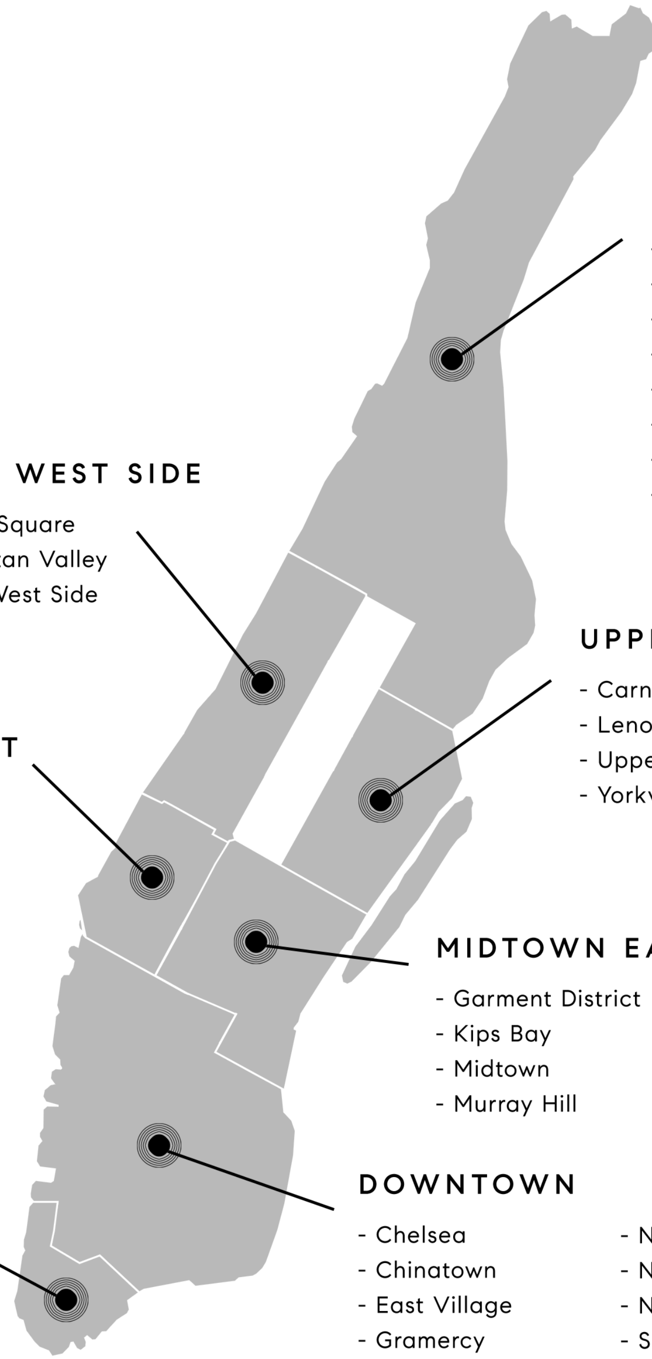
SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan Market Report

Neighborhood Map



UPPER MANHATTAN

- East Harlem
- Hamilton Heights
- Harlem
- Inwood
- Manhattanville
- Marble Hill
- Morningside Heights
- Washington Heights

UPPER WEST SIDE

- Lincoln Square
- Manhattan Valley
- Upper West Side

UPPER EAST SIDE

- Carnegie Hill
- Lenox Hill
- Upper East Side
- Yorkville

MIDTOWN WEST

- Clinton/Hell's Kitchen
- Hudson Yards

MIDTOWN EAST

- Garment District
- Kips Bay
- Midtown
- Murray Hill
- Sutton Place
- Tudor City
- Turtle Bay

FIDI/BPC

- Battery Park
- Financial District

DOWNTOWN

- Chelsea
- Chinatown
- East Village
- Gramercy
- Greenwich Village
- Little Italy
- Lower East Side
- Noho
- Nolita
- NoMad
- Soho
- Stuyvesant Town
- Tribeca
- West Village

Many buyers seized opportunities ahead of intensified competition as rates began to trickle downward.

$2,015,440
Average Sales Price Q3 2025

$2,679,379
Average Condo Price Q3 2025

$1,515
Average Price Per Square Foot Q3 2025

7%
Average Discount Q3 2025

$1,200,000
Median Sales Price Q3 2025

$1,452,390
Average Co-op Price Q3 2025

194
Average Days on the Market Q3 2025

25%
of Properties Took More Than 180 Days to Enter Contract

Methodology

Geography covered in this report is Manhattan.

Inventory is calculated based on all properties actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Time on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage difference between the initial list and recorded sale price.

Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.

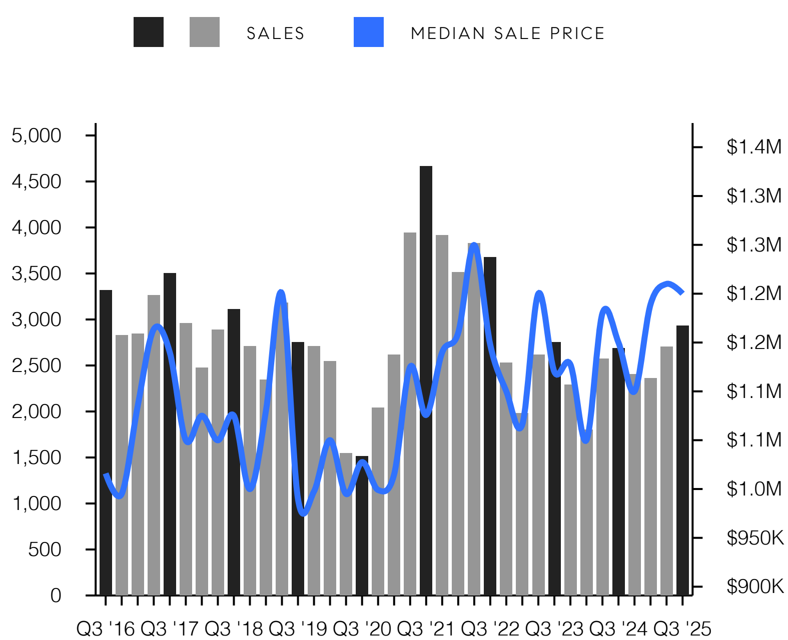
Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters
Q1: January 1 - March 31
Q2: April 1 - June 30
Q3: July 1 - September 30
Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- Both condos and co-ops saw gains, climbing 11.6% and 6.9% year over year, respectively
- Condos were more expensive than last year, with the average price per square foot up 3.2%
- Most closings were in the $1M-3M range with just below 40% market share, but only saw a 5.5% increase in the number of sales compared to Q3 2024
- High-end co-ops sold for $3M-5M saw 47.7% more closings than Q3 2024



Summary	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	2,931	2,706	8.3%	2,688	9.0%
SALES VOLUME	$5,907,255,521	$5,814,356,561	1.6%	$5,189,060,257	13.8%
AVG. DISCOUNT	7%	8%	-	7%	-
MEDIAN PRICE	$1,200,000	$1,210,000	-0.8%	$1,150,000	4.3%
AVERAGE PRICE	$2,015,440	$2,148,691	-6.2%	$1,930,454	4.4%
AVERAGE PPSF*	$1,515	$1,531	-1.0%	$1,446	4.8%
AVERAGE SF*	1,293	1,330	-2.8%	1,253	3.2%

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	1,345	1,285	4.7%	1,205	11.6%
SALES VOLUME	$3,603,764,864	$3,884,136,942	-7.2%	$3,160,522,050	14.0%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	$1,650,000	$1,705,568	-3.3%	$1,620,000	1.9%
AVERAGE PRICE	$2,679,379	$3,022,675	-11.4%	$2,622,840	2.2%
AVERAGE PPSF	$1,743	$1,766	-1.3%	$1,689	3.2%
AVERAGE SF	1,317	1,436	-8.3%	1,324	-0.5%

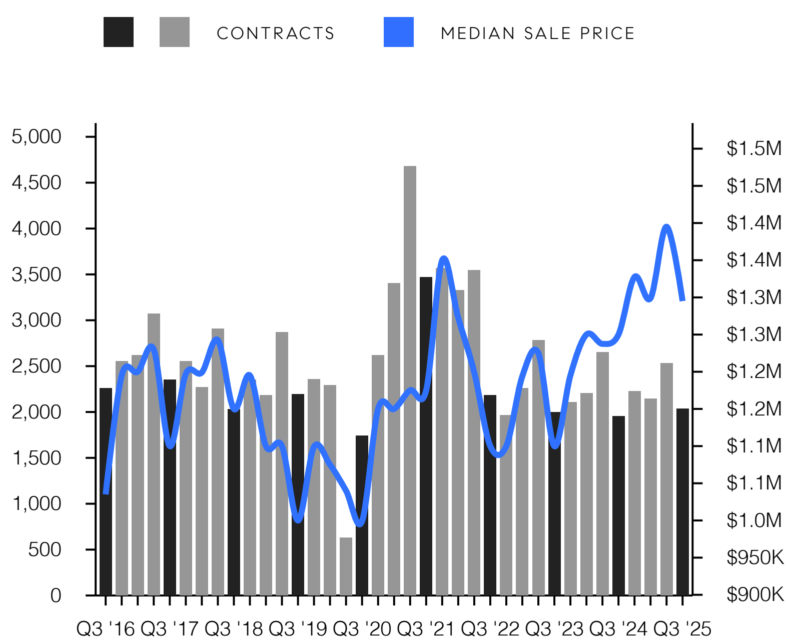
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	1,586	1,421	11.6%	1,483	6.9%
SALES VOLUME	$2,303,490,657	$1,930,219,619	19.3%	$2,028,538,207	13.6%
AVG. DISCOUNT	7%	8%	-	7%	-
MEDIAN PRICE	$875,000	$865,000	1.2%	$855,000	2.3%
AVERAGE PRICE	$1,452,390	$1,358,353	6.9%	$1,367,861	6.2%

** Includes reported co-op square footage data.*

Contracts Signed

BY PROPERTY TYPE

- Contract activity increased 4.0% year over year, with a positive transition in co-op performance compared to the slowdown seen in the previous two quarters of 2025
- The luxury brackets saw reduced activity due to limited inventory and significantly fewer new listings in these market segments
- Below $5M, transactions increased at all price points, with the most improvement seen in the $3M-5M and under $500K sectors, climbing 13.2% and 10.4%, respectively
- 3-bedroom co-ops saw 15.7% more transactions year over year and commanded an 8.6% higher price on average



Summary	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	2,034	2,530	-19.6%	1,955	4.0%
AVG. DISCOUNT	6%	5%	-	6%	-
MEDIAN PRICE	$1,295,000	$1,395,000	-7.2%	$1,250,000	3.6%
AVERAGE PRICE	$2,004,725	$2,261,016	-11.3%	$2,194,774	-8.7%
AVERAGE PPSF*	$1,608	$1,632	-1.5%	$1,629	-1.3%
AVERAGE SF*	1,278	1,376	-7.1%	1,318	-3.0%

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	1,072	1,249	-14.2%	1,046	2.5%
AVG. DISCOUNT	6%	5%	-	6%	-
MEDIAN PRICE	$1,650,000	$1,825,000	-9.6%	$1,747,000	-5.6%
AVERAGE PRICE	$2,574,236	$2,887,080	-10.8%	$2,785,007	-7.6%
AVERAGE PPSF	$1,784	$1,818	-1.9%	$1,816	-1.8%
AVERAGE SF	1,314	1,411	-6.9%	1,348	-2.5%

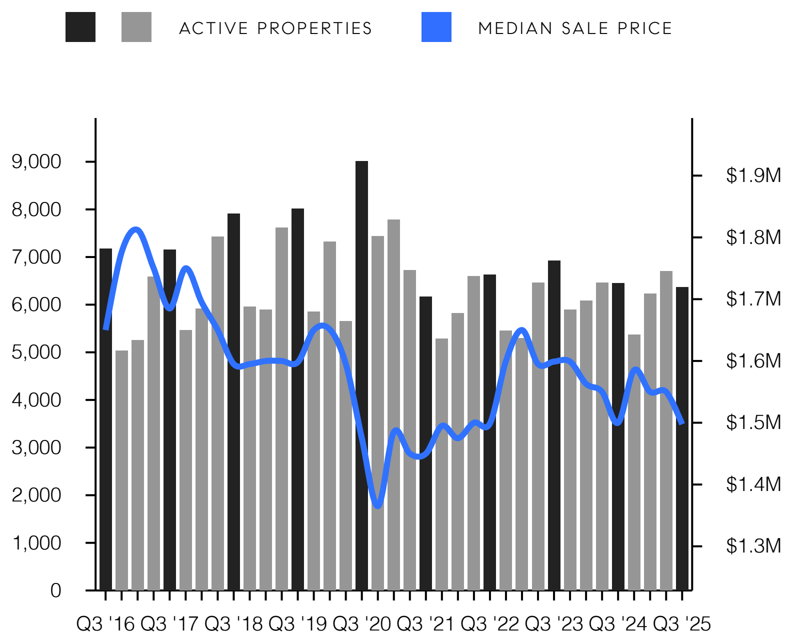
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	962	1,281	-24.9%	909	5.8%
AVG. DISCOUNT	6%	6%	-	6%	-
MEDIAN PRICE	$867,000	$999,000	-13.2%	$849,000	2.1%
AVERAGE PRICE	$1,370,092	$1,650,592	-17.0%	$1,515,584	-9.6%

** Includes reported co-op square footage data.*

Inventory

BY PROPERTY TYPE

- Inventory declined 1.4% year over year to 6,365 active listings at the end of Q3 2025, tied exclusively to co-ops, which fell 9.4%
- There were 5.7% more condos on the market than this time last year, but prices were down significantly, with a nearly 10% lower median price
- The luxury sectors at $5M and above all saw declines in inventory, with the $10M-20M segment falling 22.6% year over year, the most of any group
- New listings overall were down just 0.3% compared to Q3 2024, but varied heavily by price point, with most declines seen on the low- and high-ends of the market, but improvements at the middle price points

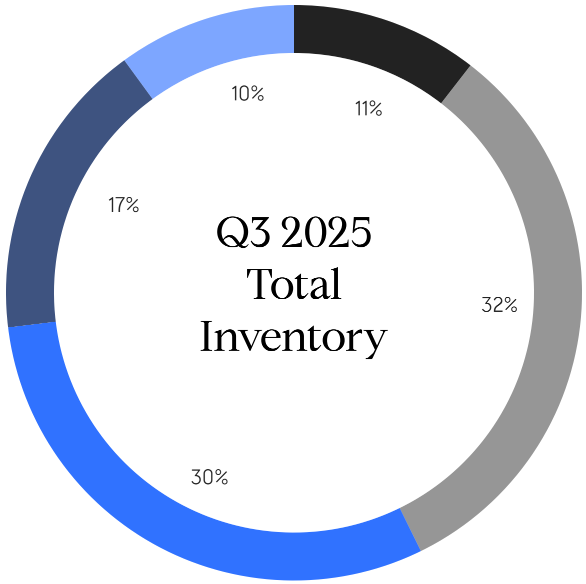


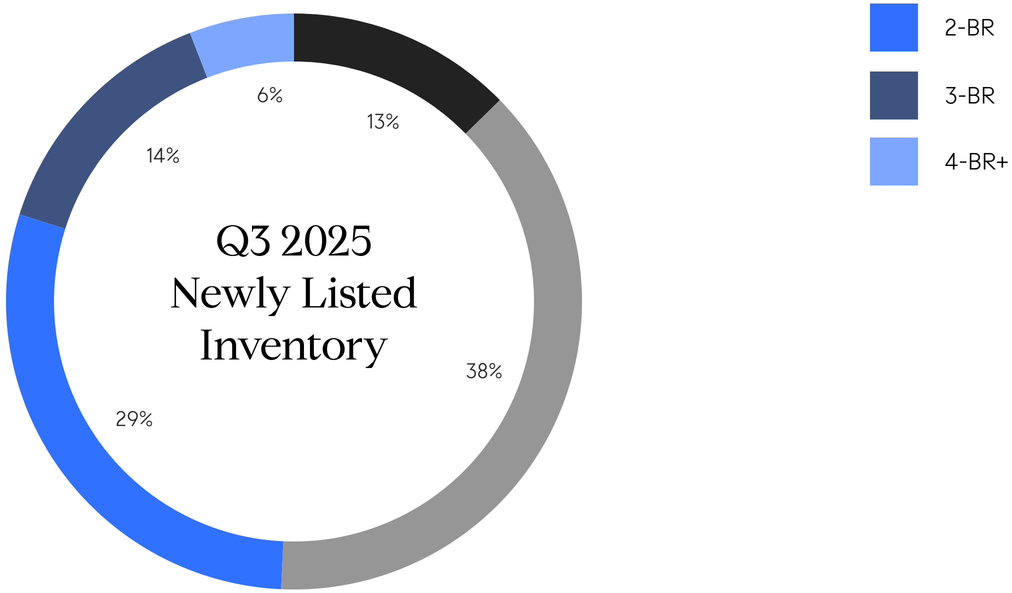
Summary	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	6,365	6,699	-5.0%	6,453	-1.4%
MEDIAN PRICE	$1,497,500	$1,550,000	-3.4%	$1,500,000	-0.2%
AVERAGE PRICE	$3,014,383	$3,035,948	-0.7%	$3,110,510	-3.1%
AVERAGE PPSF*	$1,787	$1,774	0.7%	$1,790	-0.2%
AVERAGE SF*	1,545	1,561	-1.0%	1,601	-3.5%

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	3,616	3,724	-2.9%	3,420	5.7%
MEDIAN PRICE	$2,050,000	$2,150,000	-4.7%	$2,275,000	-9.9%
AVERAGE PRICE	$3,898,141	$3,941,368	-1.1%	$4,065,654	-4.1%
AVERAGE PPSF	$2,000	$1,994	0.3%	$2,044	-2.2%
AVERAGE SF	1,635	1,656	-1.3%	1,688	-3.1%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	2,749	2,975	-7.6%	3,033	-9.4%
MEDIAN PRICE	$930,000	$950,000	-2.1%	$935,000	-0.5%
AVERAGE PRICE	$1,851,900	$1,902,577	-2.7%	$2,033,492	-8.9%

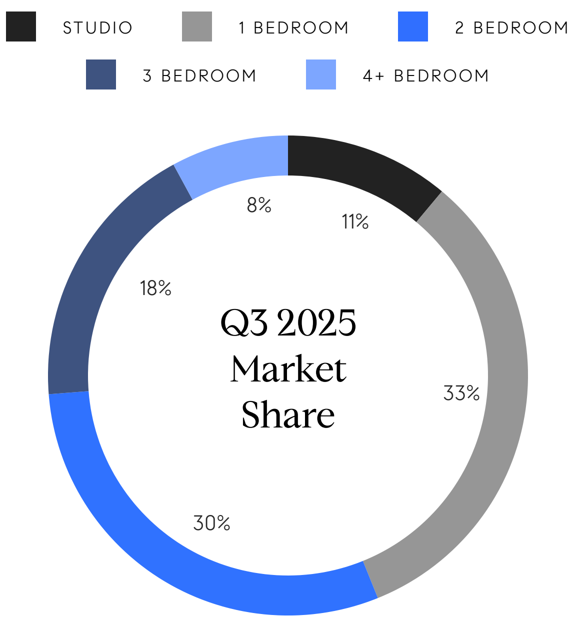
** Includes reported co-op square footage data.*

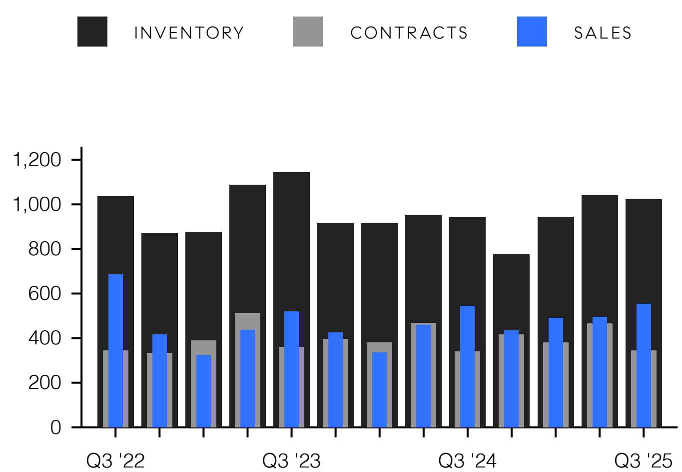

10%
11%
17%
Q3 2025
Total
Inventory
32%
30%


6%
13%
14%
Q3 2025
Newly Listed
Inventory
38%
29%
Studio
1-BR
2-BR
3-BR
4-BR+

Upper West Side

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	553	494	11.9%	544	1.7%
SALES VOLUME	$1,084,273,031	$1,081,593,796	0.2%	$1,026,807,395	5.6%
AVG. DISCOUNT	6%	5%	-	6%	-
MEDIAN PRICE	$1,300,000	$1,334,500	-2.6%	$1,241,520	4.7%
AVERAGE PRICE	$1,960,711	$2,189,461	-10.4%	$1,887,514	3.9%
AVERAGE PPSF*	$1,542	$1,610	-4.2%	$1,474	4.6%
AVERAGE SF*	1,284	1,341	-4.3%	1,255	2.3%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	344	466	-26.2%	340	1.2%
AVG. DISCOUNT	6%	5%	-	6%	-
MEDIAN PRICE	$1,350,000	$1,495,000	-9.7%	$1,430,000	-5.6%
AVERAGE PRICE	$1,877,944	$2,251,401	-16.6%	$2,307,542	-18.6%
AVERAGE PPSF*	$1,533	$1,626	-5.7%	$1,629	-5.9%
AVERAGE SF*	1,305	1,415	-7.8%	1,432	-8.9%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,022	1,041	-1.8%	941	8.6%
MEDIAN PRICE	$1,795,000	$1,895,000	-5.3%	$1,850,000	-3.0%
AVERAGE PRICE	$3,320,851	$3,395,625	-2.2%	$3,364,082	-1.3%
AVERAGE PPSF*	$1,928	$1,934	-0.3%	$1,913	0.8%
AVERAGE SF*	1,636	1,705	-4.0%	1,714	-4.6%

** Includes reported co-op square footage data.*

Upper West Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	232	246	-5.7%	244	-4.9%
SALES VOLUME	$617,036,414	$722,245,781	-14.6%	$582,494,472	5.9%
AVG. DISCOUNT	5%	4%	-	8%	-
MEDIAN PRICE	$1,600,000	$1,615,000	-0.9%	$1,538,750	4.0%
AVERAGE PRICE	$2,659,640	$2,935,958	-9.4%	$2,387,272	11.4%
AVERAGE PPSF	$1,725	$1,772	-2.7%	$1,657	4.1%
AVERAGE SF	1,355	1,451	-6.6%	1,288	5.2%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	321	248	29.4%	300	7.0%
SALES VOLUME	$467,236,617	$359,348,015	30.0%	$444,312,923	5.2%
AVG. DISCOUNT	7%	7%	-	5%	-
MEDIAN PRICE	$1,065,000	$980,000	8.7%	$995,000	7.0%
AVERAGE PRICE	$1,455,566	$1,448,984	0.5%	$1,481,043	-1.7%

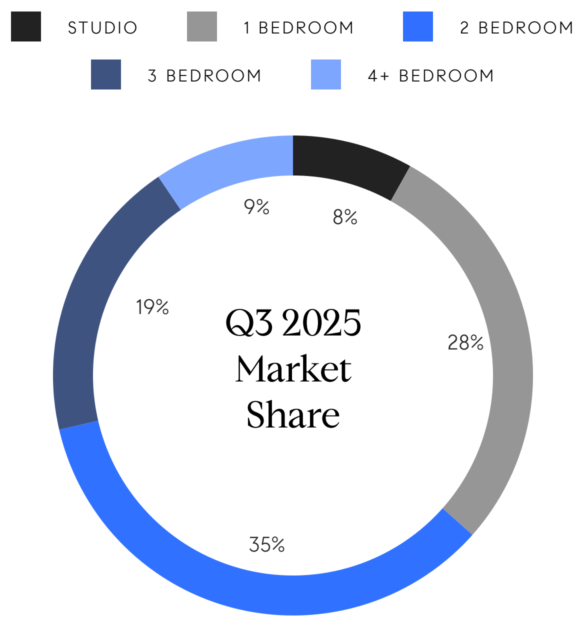
Median Price by Bedroom Count

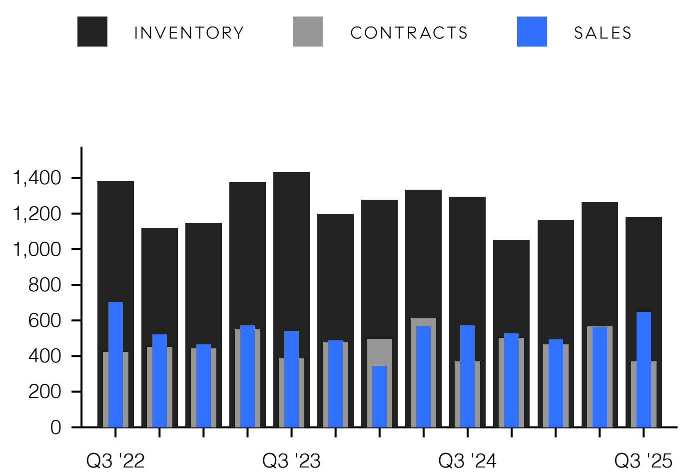
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$694,878	$769,481	-9.7%	$625,000	11.2%
1 BEDROOM	$1,055,000	$1,034,706	2.0%	$1,115,000	-5.4%
2 BEDROOM	$1,871,034	$1,996,250	-6.3%	$1,800,000	3.9%
3 BEDROOM	$4,375,000	$4,499,250	-2.8%	$3,325,000	31.6%
4+ BEDROOM	$5,999,250	$6,817,000	-12.0%	$5,912,500	1.5%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$465,500	$530,000	-12.2%	$430,000	8.3%
1 BEDROOM	$725,000	$707,500	2.5%	$750,000	-3.3%
2 BEDROOM	$1,397,500	$1,360,000	2.8%	$1,360,000	2.8%
3 BEDROOM	$2,217,500	$2,850,000	-22.2%	$2,450,000	-9.5%
4+ BEDROOM	$3,687,500	$3,950,000	-6.6%	$3,310,000	11.4%

Upper East Side

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	649	562	15.5%	573	13.3%
SALES VOLUME	$1,471,480,091	$1,191,367,185	23.5%	$1,105,346,259	33.1%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	$1,300,000	$1,242,500	4.6%	$1,200,000	8.3%
AVERAGE PRICE	$2,267,304	$2,119,870	7.0%	$1,929,051	17.5%
AVERAGE PPSF*	$1,362	$1,372	-0.7%	$1,262	7.9%
AVERAGE SF*	1,517	1,444	5.1%	1,330	14.1%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	370	565	-34.5%	369	0.3%
AVG. DISCOUNT	6%	6%	-	7%	-
MEDIAN PRICE	$1,422,500	$1,595,000	-10.8%	$1,250,000	13.8%
AVERAGE PRICE	$2,339,853	$2,503,164	-6.5%	$2,457,292	-4.8%
AVERAGE PPSF*	$1,540	$1,498	2.8%	$1,464	5.2%
AVERAGE SF*	1,523	1,565	-2.7%	1,481	2.8%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,182	1,263	-6.4%	1,293	-8.6%
MEDIAN PRICE	$1,650,000	$1,750,000	-5.7%	$1,795,000	-8.1%
AVERAGE PRICE	$3,287,670	$3,359,740	-2.1%	$3,590,744	-8.4%
AVERAGE PPSF*	$1,669	$1,689	-1.2%	$1,681	-0.7%
AVERAGE SF*	1,737	1,770	-1.9%	1,818	-4.5%

** Includes reported co-op square footage data.*

Upper East Side

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	192	181	6.1%	166	15.7%
SALES VOLUME	$550,938,906	$504,751,648	9.2%	$397,944,743	38.4%
AVG. DISCOUNT	7%	8%	-	8%	-
MEDIAN PRICE	$2,106,250	$1,825,000	15.4%	$1,635,000	28.8%
AVERAGE PRICE	$2,869,473	$2,788,683	2.9%	$2,397,257	19.7%
AVERAGE PPSF	$1,644	$1,650	-0.4%	$1,562	5.2%
AVERAGE SF	1,513	1,490	1.5%	1,348	12.2%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	457	381	19.9%	407	12.3%
SALES VOLUME	$920,541,185	$686,615,537	34.1%	$707,401,516	30.1%
AVG. DISCOUNT	7%	9%	-	8%	-
MEDIAN PRICE	$1,100,000	$985,000	11.7%	$1,100,000	-
AVERAGE PRICE	$2,014,313	$1,802,141	11.8%	$1,738,087	15.9%

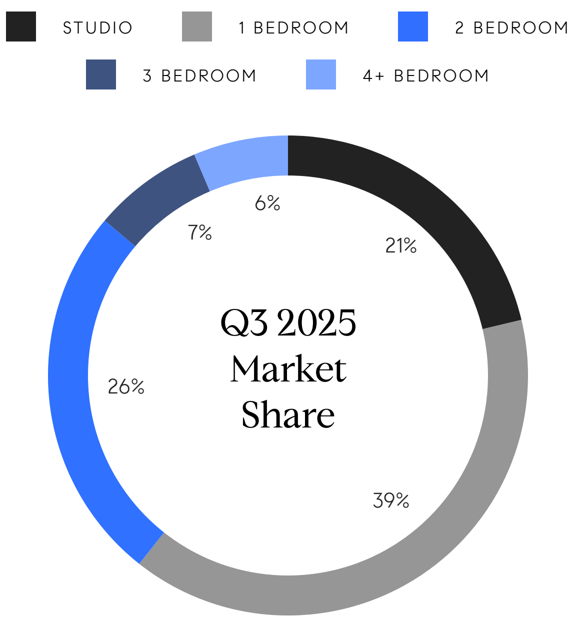
Median Price by Bedroom Count

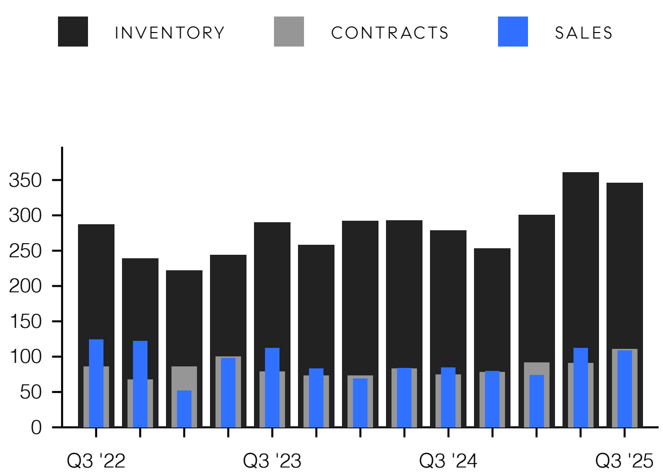
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$565,000	$632,500	-10.7%	$580,500	-2.7%
1 BEDROOM	$845,000	$885,000	-4.5%	$923,000	-8.5%
2 BEDROOM	$1,999,000	$2,100,000	-4.8%	$1,800,000	11.1%
3 BEDROOM	$3,487,500	$3,362,500	3.7%	$3,100,000	12.5%
4+ BEDROOM	$7,550,000	$7,800,000	-3.2%	$8,612,500	-12.3%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$440,000	$415,500	5.9%	$375,000	17.3%
1 BEDROOM	$625,000	$675,000	-7.4%	$620,000	0.8%
2 BEDROOM	$1,320,000	$1,350,000	-2.2%	$1,395,000	-5.4%
3 BEDROOM	$2,368,750	$2,575,000	-8.0%	$2,350,000	0.8%
4+ BEDROOM	$5,500,000	$5,825,000	-5.6%	$4,375,000	25.7%

Midtown West

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	109	112	-2.7%	85	28.2%
SALES VOLUME	$166,425,282	$178,892,517	-7.0%	$128,279,266	29.7%
AVG. DISCOUNT	9%	7%	-	9%	-
MEDIAN PRICE	$950,000	$947,500	0.3%	$995,000	-4.5%
AVERAGE PRICE	$1,526,837	$1,597,255	-4.4%	$1,509,168	1.2%
AVERAGE PPSF*	$1,391	$1,389	0.1%	$1,417	-1.8%
AVERAGE SF*	1,154	1,107	4.2%	1,076	7.2%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	111	91	22.0%	75	48.0%
AVG. DISCOUNT	7%	6%	-	7%	-
MEDIAN PRICE	$1,200,000	$975,000	23.1%	$995,000	20.6%
AVERAGE PRICE	$1,934,135	$1,314,035	47.2%	$1,494,967	29.4%
AVERAGE PPSF*	$1,610	$1,440	11.8%	$1,538	4.7%
AVERAGE SF*	1,203	1,015	18.5%	960	25.3%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	346	361	-4.2%	279	24.0%
MEDIAN PRICE	$1,450,000	$1,428,000	1.5%	$1,325,000	9.4%
AVERAGE PRICE	$2,066,611	$2,134,639	-3.2%	$2,082,568	-0.8%
AVERAGE PPSF*	$1,725	$1,725	-	$1,724	0.1%
AVERAGE SF*	1,165	1,227	-5.1%	1,228	-5.1%

** Includes reported co-op square footage data.*

Midtown West

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	80	84	-4.8%	60	33.3%
SALES VOLUME	$143,592,782	$162,141,235	-11.4%	$113,560,148	26.4%
AVG. DISCOUNT	9%	8%	-	11%	-
MEDIAN PRICE	$1,127,500	$1,192,500	-5.5%	$1,352,500	-16.6%
AVERAGE PRICE	$1,794,910	$1,930,253	-7.0%	$1,892,669	-5.2%
AVERAGE PPSF	$1,518	$1,482	2.4%	$1,514	0.3%
AVERAGE SF	1,123	1,182	-5.0%	1,154	-2.7%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	29	28	3.6%	25	16.0%
SALES VOLUME	$22,832,500	$16,751,282	36.3%	$14,719,118	55.1%
AVG. DISCOUNT	10%	5%	-	5%	-
MEDIAN PRICE	$487,500	$567,500	-14.1%	$530,000	-8.0%
AVERAGE PRICE	$787,328	$598,260	31.6%	$588,765	33.7%

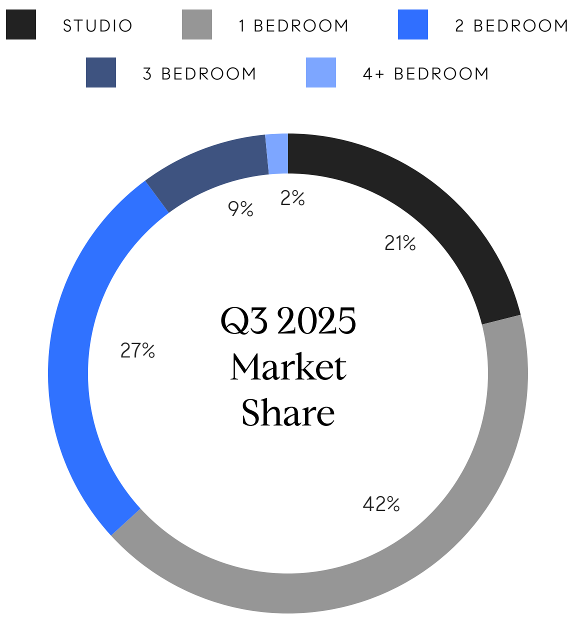
Median Price by Bedroom Count

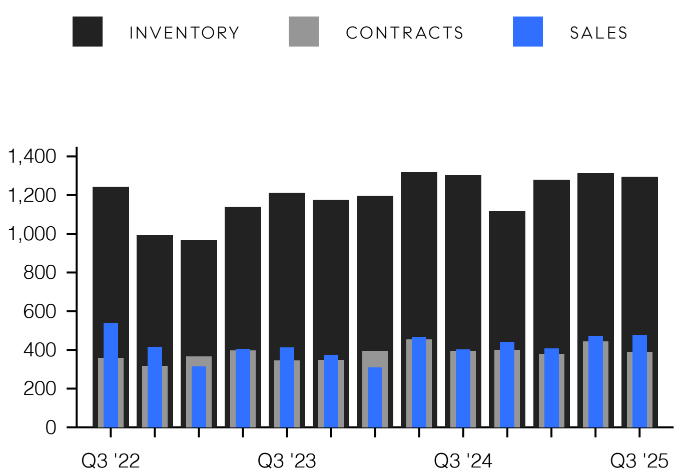
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$622,850	$620,000	0.5%	$780,000	-20.1%
1 BEDROOM	$917,500	$957,500	-4.2%	$967,500	-5.2%
2 BEDROOM	$1,700,000	$1,595,000	6.6%	$1,900,000	-10.5%
3 BEDROOM	$2,125,200	$2,435,084	-12.7%	$2,879,500	-26.2%
4+ BEDROOM	$8,475,904	$12,600,000	-32.7%	$9,975,000	-15.0%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$385,000	$455,000	-15.4%	$403,250	-4.5%
1 BEDROOM	$487,500	$631,866	-22.8%	$552,500	-11.8%
2 BEDROOM	$1,100,000	$887,500	23.9%	$1,012,309	8.7%
3 BEDROOM	-	-	-	-	-
4+ BEDROOM	$2,200,000	-	-	-	-

Midtown East

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	477	473	0.8%	401	19.0%
SALES VOLUME	$797,823,751	$908,170,712	-12.2%	$659,776,938	20.9%
AVG. DISCOUNT	8%	8%	-	8%	-
MEDIAN PRICE	$950,000	$945,000	0.5%	$850,000	11.8%
AVERAGE PRICE	$1,672,586	$1,920,023	-12.9%	$1,645,329	1.7%
AVERAGE PPSF*	$1,497	$1,470	1.8%	$1,257	19.1%
AVERAGE SF*	1,096	1,145	-4.3%	1,124	-2.5%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	389	444	-12.4%	395	-1.5%
AVG. DISCOUNT	6%	6%	-	6%	-
MEDIAN PRICE	$1,049,000	$1,200,000	-12.6%	$1,150,000	-8.8%
AVERAGE PRICE	$1,738,231	$1,843,941	-5.7%	$2,133,122	-18.5%
AVERAGE PPSF*	$1,654	$1,614	2.5%	$1,763	-6.2%
AVERAGE SF*	1,103	1,178	-6.4%	1,151	-4.2%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,294	1,313	-1.4%	1,303	-0.7%
MEDIAN PRICE	$1,277,500	$1,285,000	-0.6%	$1,350,000	-5.4%
AVERAGE PRICE	$3,225,712	$3,261,016	-1.1%	$3,375,511	-4.4%
AVERAGE PPSF*	$1,872	$1,892	-1.1%	$1,918	-2.4%
AVERAGE SF*	1,454	1,442	0.8%	1,530	-5.0%

** Includes reported co-op square footage data.*

Midtown East

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	236	218	8.3%	150	57.3%
SALES VOLUME	$578,056,767	$684,768,580	-15.6%	$417,116,444	38.6%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	$1,339,591	$1,467,500	-8.7%	$1,300,000	3.0%
AVERAGE PRICE	$2,449,393	$3,141,140	-22.0%	$2,780,776	-11.9%
AVERAGE PPSF	$1,847	$1,891	-2.3%	$1,575	17.3%
AVERAGE SF	1,049	1,249	-16.0%	1,214	-13.6%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	241	255	-5.5%	251	-4.0%
SALES VOLUME	$219,766,984	$223,402,132	-1.6%	$242,660,494	-9.4%
AVG. DISCOUNT	9%	8%	-	8%	-
MEDIAN PRICE	$635,000	$645,000	-1.6%	$650,000	-2.3%
AVERAGE PRICE	$911,896	$876,087	4.1%	$966,775	-5.7%

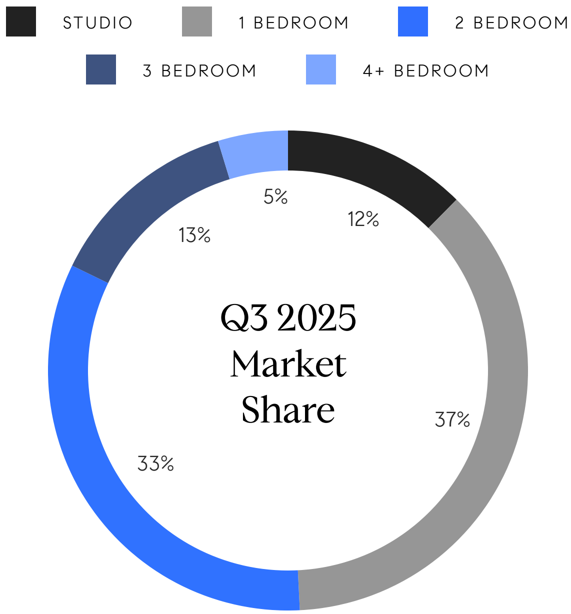
Median Price by Bedroom Count

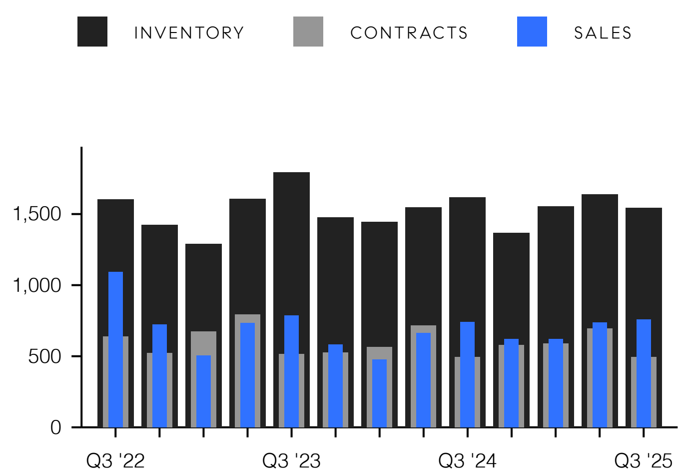
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$710,000	$613,000	15.8%	$600,000	18.3%
1 BEDROOM	$1,155,000	$1,180,000	-2.1%	$970,000	19.1%
2 BEDROOM	$1,875,000	$1,815,000	3.3%	$1,885,000	-0.5%
3 BEDROOM	$3,972,500	$6,860,278	-42.1%	$3,057,500	29.9%
4+ BEDROOM	$12,312,500	$21,000,000	-41.4%	$38,800,000	-68.3%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$375,000	$399,500	-6.1%	$418,000	-10.3%
1 BEDROOM	$625,000	$620,000	0.8%	$622,500	0.4%
2 BEDROOM	$1,250,000	$1,015,000	23.2%	$1,161,250	7.6%
3 BEDROOM	$1,650,000	$1,595,000	3.4%	$1,900,000	-13.2%
4+ BEDROOM	$2,187,500	$2,130,000	2.7%	$2,185,000	0.1%

Downtown

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	760	737	3.1%	740	2.7%
SALES VOLUME	$1,905,131,738	$2,078,162,824	-8.3%	$1,905,948,911	0.0%
AVG. DISCOUNT	7%	8%	-	6%	-
MEDIAN PRICE	$1,498,000	$1,650,000	-9.2%	$1,616,918	-7.4%
AVERAGE PRICE	$2,506,752	$2,819,760	-11.1%	$2,575,607	-2.7%
AVERAGE PPSF*	$1,821	$1,846	-1.4%	$1,862	-2.2%
AVERAGE SF*	1,423	1,516	-6.1%	1,407	1.1%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	496	695	-28.6%	493	0.6%
AVG. DISCOUNT	5%	5%	-	6%	-
MEDIAN PRICE	$1,675,000	$1,900,000	-11.8%	$1,710,000	-2.0%
AVERAGE PRICE	$2,580,172	$2,877,984	-10.3%	$2,650,915	-2.7%
AVERAGE PPSF*	$1,948	$1,988	-2.0%	$1,927	1.1%
AVERAGE SF*	1,450	1,539	-5.8%	1,519	-4.5%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,545	1,640	-5.8%	1,619	-4.6%
MEDIAN PRICE	$2,395,000	$2,350,000	1.9%	$2,275,000	5.3%
AVERAGE PRICE	$3,681,903	$3,617,663	1.8%	$3,607,914	2.1%
AVERAGE PPSF*	$2,121	$2,052	3.4%	$2,078	2.1%
AVERAGE SF*	1,814	1,802	0.7%	1,818	-0.2%

** Includes reported co-op square footage data.*

Downtown

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	382	389	-1.8%	394	-3.0%
SALES VOLUME	$1,353,866,696	$1,562,828,789	-13.4%	$1,398,720,845	-3.2%
AVG. DISCOUNT	8%	8%	-	7%	-
MEDIAN PRICE	$2,440,750	$2,575,000	-5.2%	$2,376,250	2.7%
AVERAGE PRICE	$3,544,154	$4,017,555	-11.8%	$3,550,053	-0.2%
AVERAGE PPSF	$2,040	$2,040	-	$2,084	-2.1%
AVERAGE SF	1,546	1,695	-8.8%	1,531	1.0%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	378	348	8.6%	346	9.2%
SALES VOLUME	$551,265,042	$515,334,035	7.0%	$507,228,066	8.7%
AVG. DISCOUNT	6%	9%	-	6%	-
MEDIAN PRICE	$925,000	$1,012,400	-8.6%	$952,377	-2.9%
AVERAGE PRICE	$1,458,373	$1,480,845	-1.5%	$1,465,977	-0.5%

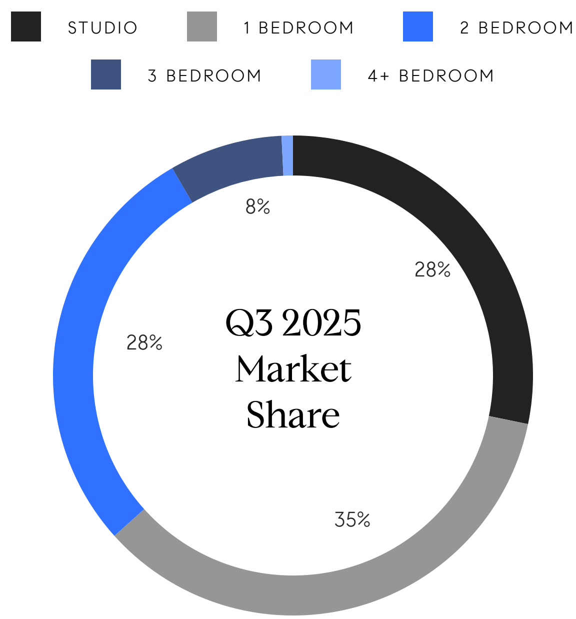
Median Price by Bedroom Count

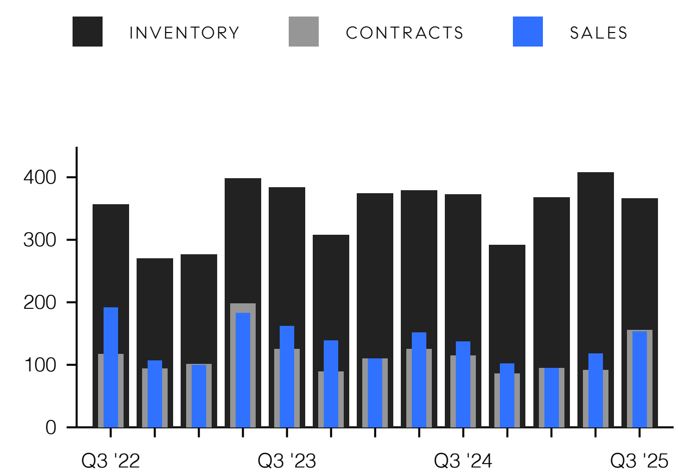
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$775,000	$820,000	-5.5%	$875,000	-11.4%
1 BEDROOM	$1,387,500	$1,420,000	-2.3%	$1,495,000	-7.2%
2 BEDROOM	$2,550,000	$2,700,000	-5.6%	$2,552,500	-0.1%
3 BEDROOM	$5,397,000	$4,461,955	21.0%	$4,575,000	18.0%
4+ BEDROOM	$8,000,000	$8,650,000	-7.5%	$9,300,000	-14.0%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$532,500	$520,000	2.4%	$570,000	-6.6%
1 BEDROOM	$870,000	$923,490	-5.8%	$877,500	-0.9%
2 BEDROOM	$1,587,500	$1,800,000	-11.8%	$1,600,000	-0.8%
3 BEDROOM	$3,600,000	$3,400,000	5.9%	$2,825,000	27.4%
4+ BEDROOM	$4,700,000	$5,787,500	-18.8%	$4,467,500	5.2%

FiDi/BPC

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	153	118	29.7%	137	11.7%
SALES VOLUME	$244,344,366	$184,889,775	32.2%	$176,508,666	38.4%
AVG. DISCOUNT	9%	9%	-	6%	-
MEDIAN PRICE	$1,310,000	$1,102,500	18.8%	$960,000	36.5%
AVERAGE PRICE	$1,597,022	$1,566,863	1.9%	$1,288,384	24.0%
AVERAGE PPSF*	$1,439	$1,303	10.4%	$1,214	18.5%
AVERAGE SF*	1,088	1,123	-3.1%	1,056	3.0%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	156	92	69.6%	115	35.7%
AVG. DISCOUNT	7%	5%	-	5%	-
MEDIAN PRICE	$1,350,000	$1,011,750	33.4%	$1,080,000	25.0%
AVERAGE PRICE	$1,623,877	$1,455,184	11.6%	$1,526,969	6.3%
AVERAGE PPSF*	$1,470	$1,344	9.4%	$1,343	9.5%
AVERAGE SF*	1,104	1,032	7.0%	1,093	1.0%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	366	408	-10.3%	373	-1.9%
MEDIAN PRICE	$1,367,500	$1,387,500	-1.4%	$1,350,000	1.3%
AVERAGE PRICE	$1,954,732	$1,969,900	-0.8%	$2,135,245	-8.5%
AVERAGE PPSF*	$1,469	$1,471	-0.1%	$1,554	-5.5%
AVERAGE SF*	1,241	1,255	-1.1%	1,273	-2.5%

** Includes reported co-op square footage data.*

FiDi/BPC

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	132	89	48.3%	96	37.5%
SALES VOLUME	$224,517,327	$145,076,896	54.8%	$132,020,576	70.1%
AVG. DISCOUNT	8%	9%	-	7%	-
MEDIAN PRICE	$1,382,500	$1,100,000	25.7%	$980,000	41.1%
AVERAGE PRICE	$1,700,889	$1,630,077	4.3%	$1,375,214	23.7%
AVERAGE PPSF	$1,473	$1,308	12.6%	$1,213	21.4%
AVERAGE SF	1,102	1,130	-2.5%	1,061	3.9%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	21	29	-27.6%	41	-48.8%
SALES VOLUME	$19,827,039	$39,812,879	-50.2%	$44,488,090	-55.4%
AVG. DISCOUNT	12%	7%	-	5%	-
MEDIAN PRICE	$794,750	$1,105,000	-28.1%	$915,000	-13.1%
AVERAGE PRICE	$944,145	$1,372,858	-31.2%	$1,085,075	-13.0%

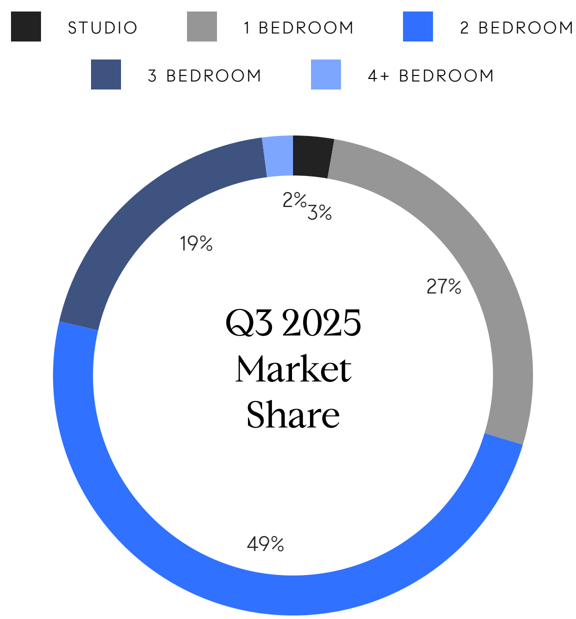
Median Price by Bedroom Count

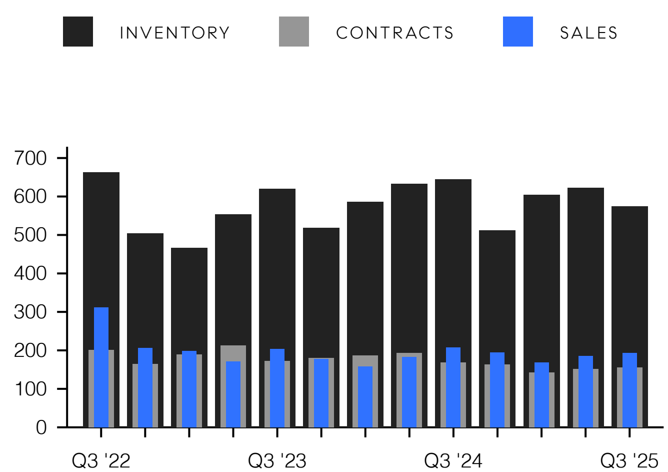
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$725,000	$670,009	8.2%	$685,000	5.8%
1 BEDROOM	$1,287,500	$815,000	58.0%	$817,000	57.6%
2 BEDROOM	$2,430,000	$1,680,000	44.6%	$1,625,000	49.5%
3 BEDROOM	$2,999,000	$3,575,000	-16.1%	$2,620,000	14.5%
4+ BEDROOM	$6,490,416	$4,225,000	53.6%	$7,575,000	-14.3%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$510,000	$698,750	-27.0%	$485,000	5.2%
1 BEDROOM	$735,000	$863,750	-14.9%	$721,625	1.9%
2 BEDROOM	$975,000	$900,000	8.3%	$1,037,500	-6.0%
3 BEDROOM	$2,290,750	$2,325,400	-1.5%	$2,987,500	-23.3%
4+ BEDROOM	-	$2,800,000	-	-	-

Upper Manhattan

SUBMARKET OVERVIEW





Sales	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	193	185	4.3%	208	-7.2%
SALES VOLUME	$163,610,080	$144,613,757	13.1%	$186,392,822	-12.2%
AVG. DISCOUNT	8%	8%	-	7%	-
MEDIAN PRICE	$625,000	$594,374	5.2%	$637,500	-2.0%
AVERAGE PRICE	$847,721	$781,696	8.4%	$896,119	-5.4%
AVERAGE PPSF*	$869	$843	3.1%	$915	-5.0%
AVERAGE SF*	1,013	1,039	-2.5%	998	1.5%

Contracts	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# CONTRACTS	156	151	3.3%	168	-7.1%
AVG. DISCOUNT	6%	6%	-	7%	-
MEDIAN PRICE	$599,000	$725,000	-17.4%	$739,500	-19.0%
AVERAGE PRICE	$828,565	$1,002,519	-17.4%	$965,891	-14.2%
AVERAGE PPSF*	$929	$918	1.2%	$1,027	-9.5%
AVERAGE SF*	977	1,074	-9.0%	1,033	-5.4%

Inventory	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	574	622	-7.7%	645	-11.0%
MEDIAN PRICE	$699,000	$724,500	-3.5%	$699,000	-
AVERAGE PRICE	$984,643	$1,046,575	-5.9%	$1,002,634	-1.8%
AVERAGE PPSF*	$949	$952	-0.3%	$961	-1.2%
AVERAGE SF*	1,056	1,103	-4.3%	1,072	-1.5%

** Includes reported co-op square footage data.*

Upper Manhattan

SUBMARKET OVERVIEW

Sales by Property Type

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	84	75	12.0%	95	-11.6%
SALES VOLUME	$93,127,499	$80,324,013	15.9%	$118,664,822	-21.5%
AVG. DISCOUNT	8%	8%	-	7%	-
MEDIAN PRICE	$836,500	$799,000	4.7%	$1,055,000	-20.7%
AVERAGE PRICE	$1,108,661	$1,070,987	3.5%	$1,249,103	-11.2%
AVERAGE PPSF	$1,014	$1,019	-0.5%	$1,113	-8.9%
AVERAGE SF	1,043	1,104	-5.5%	1,062	-1.8%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	109	110	-0.9%	113	-3.5%
SALES VOLUME	$70,482,581	$64,289,744	9.6%	$67,728,000	4.1%
AVG. DISCOUNT	9%	8%	-	6%	-
MEDIAN PRICE	$530,000	$484,250	9.4%	$496,750	6.7%
AVERAGE PRICE	$646,629	$584,452	10.6%	$599,363	7.9%

Median Price by Bedroom Count

Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	$425,000	$445,000	-4.5%	$510,000	-16.7%
1 BEDROOM	$540,000	$625,000	-13.6%	$725,000	-25.5%
2 BEDROOM	$932,703	$950,000	-1.8%	$1,060,000	-12.0%
3 BEDROOM	$1,357,500	$1,275,000	6.5%	$1,366,250	-0.6%
4+ BEDROOM	$2,332,500	$2,325,000	0.3%	$2,773,076	-15.9%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
STUDIO	-	$285,000	-	$305,000	-
1 BEDROOM	$432,500	$380,000	13.8%	$395,000	9.5%
2 BEDROOM	$550,000	$549,500	0.1%	$600,000	-8.3%
3 BEDROOM	$912,000	$975,000	-6.5%	$804,500	13.4%
4+ BEDROOM	$435,000	$750,000	-42.0%	$3,415,000	-87.3%

COMPASS