



4Q 2021

Manhattan
Market Report

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KELLERWILLIAMS.

4Q MARKET OVERVIEW

Pricing

Manhattan real estate prices rose during the fourth quarter, ending 2021 on an upward note. On a year-over-year basis, both median sales price and price per square foot trends rose, 4.7% and 8.8%, respectively, as deal volume blasted through levels last seen in 2007. While the market pulse indicates leverage remains in favor of sellers, prices have merely recovered to pre-pandemic levels. Looking ahead, swiftly declining inventory and early readings on sales data suggest price action will continue higher in the near term.

Time On Market

Sellers needed just 64 days to sign a contract in Q4, a decrease of nearly 32% from last year and almost 17% from Q3. A rapid, 30% drop in inventory fueled buyer competition, especially in higher price points, fostering a sense of urgency that helped power the overall market higher.

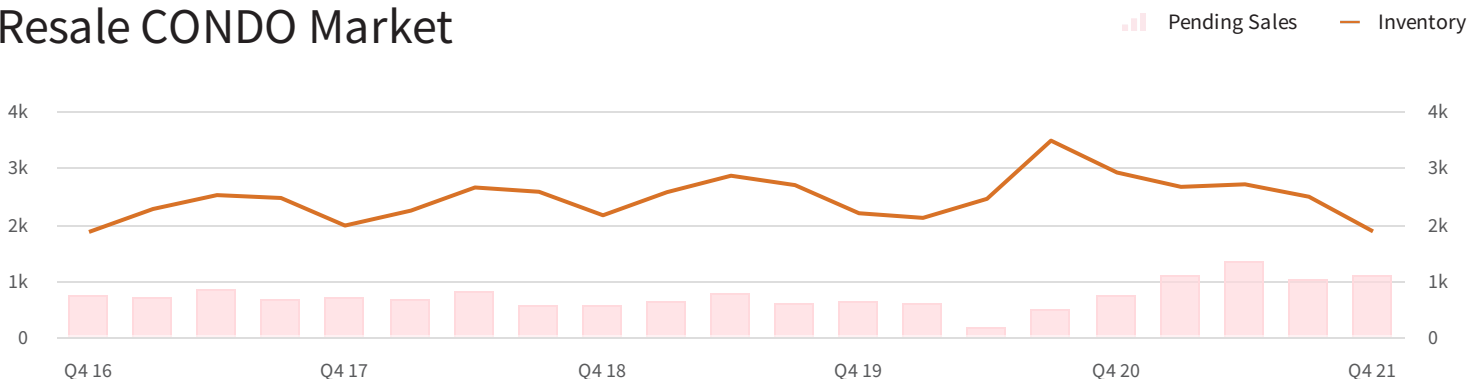
Marketwide	4 Q 2021	Quarterly Change	Annual Change
Median Sale Price	\$1,150,000	+0.88%	+4.76%
Average Sale Price	\$2,094,152	+4.77%	+4.39%
Days on Market	64 days	-16.88%	-31.91%
Sales to List Ratio	96.2% of ask	+0.63%	+4.11%
Median Price per SFT	\$1,391	+3.81%	+8.84%
Average Price per SFT	\$1,547	+6.18%	+8.18%
Inventory	5,866 listings	-21.21%	-30.48%

Sales To List Ratio

During the fourth quarter, sellers kept 96.4% of their asking price, an increase of 4%. A continuation of buyer momentum should allow sellers to enjoy strong negotiating power in 1Q22, with approximately priced units seeing quick absorption.

Marketwide by Bedroom	4 Q 2021 Median Sale Price	Quarterly Change	Annual Change
Studios	\$490,000	+3.16%	+4.26%
1 Bedrooms	\$825,000	+4.43%	+6.8%
2 Bedrooms	\$1,570,000	-1.88%	+4.67%
3+ Bedrooms	\$3,700,000	+8.82%	+3.82%

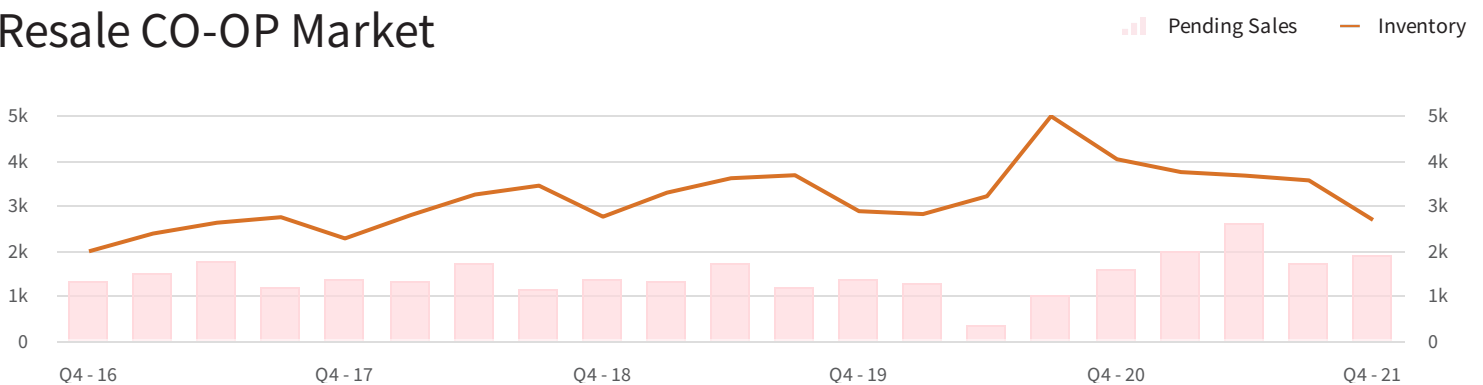
Resale CONDO Market



Resale Condo	4Q 2021	Quarterly Change	Annual Change
Median Sale Price	\$1,422,500	+8.17%	+13.8%
Median Price per SFT	\$1,391	+3.27%	+8.84%
Days on Market	64 days	-17.95%	-26.44%
Sales to List Ratio	95.4% of ask	+0.21%	+4.43%

Resale Condo by bedroom	4Q 2021 Median Sale Price	Annual Change
Studios	\$620,000	+1.22%
1 Bedrooms	\$972,500	+2.91%
2 Bedrooms	\$1,800,000	+1.44%
3+ Bedrooms	\$3,900,000	+12.15%

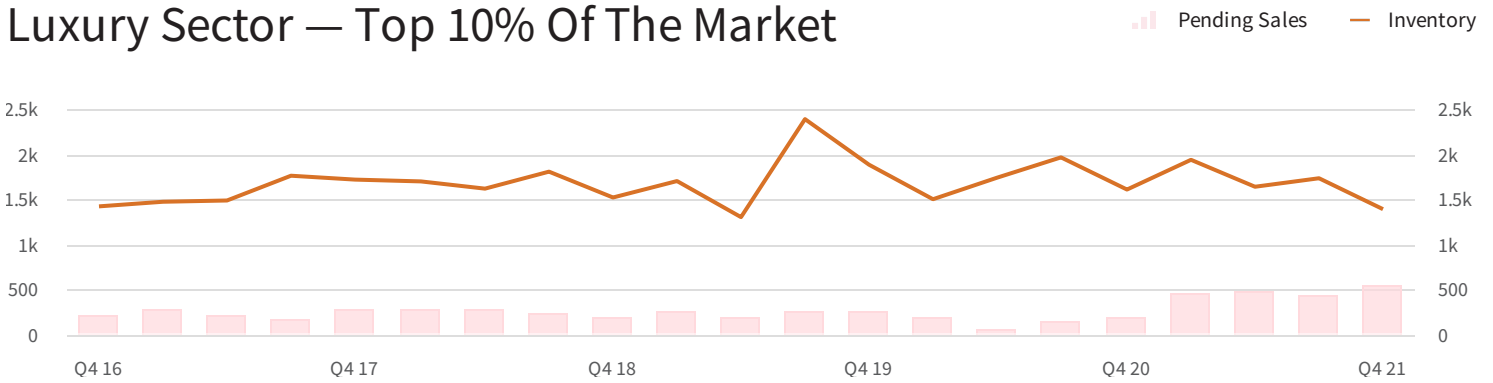
Resale CO-OP Market



Resale CO-op	4Q 2021	Quarterly Change	Annual Change
Median Sale Price	\$815,000	-0.61%	+6.19%
Median Price per SFT	\$977	+0.93%	+4.16%
Days on Market	62 days	-11.43%	-34.04%
Sales to List Ratio	96.6% of ask	+0.62%	+3.43%

Resale Coop by bedroom	4Q 2021 Median Sale Price	Annual Change
Studios	\$432,500	+3.72%
1 Bedrooms	\$697,000	+2.5%
2 Bedrooms	\$1,255,000	+1.62%
3+ Bedrooms	\$2,600,000	+9.47%

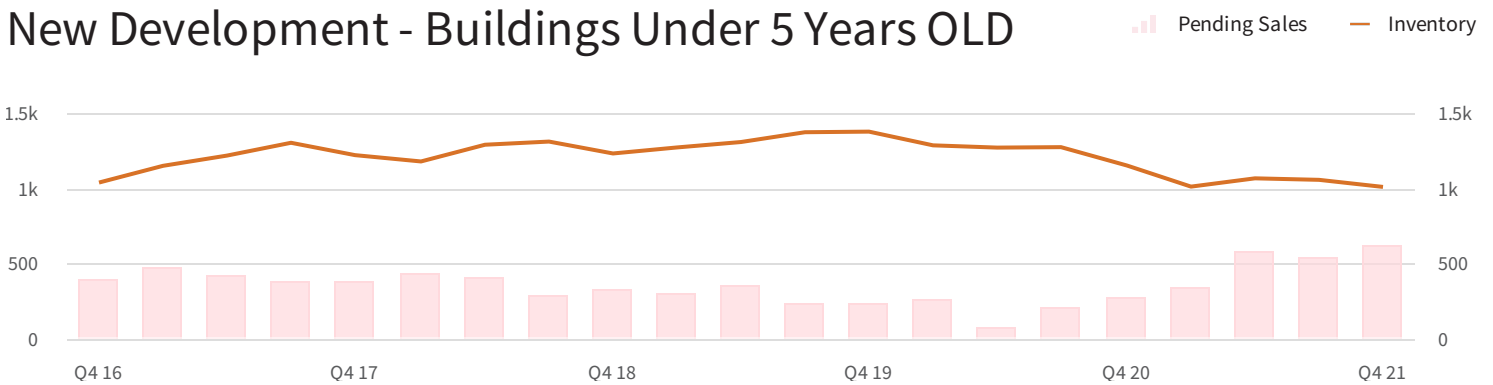
Luxury Sector — Top 10% Of The Market



Luxury Sector	4Q 2021	Quarterly Change	Annual Change
Median Sale Price	\$6,123,000	+1.0%	+0.15%
Median Price per SFT	\$2,325	+5.59%	+4.26%
Days on Market	78 days	-32.91%	-38.19%
Sales to List Ratio	92.5% of ask	+1.09%	+7.68%

Luxury Sector by Neighborhood	4Q 2021 Median Sale Price	Annual Change
Upper East Side	\$6,048,000	-9.05%
Upper West Side	\$5,619,375	+0.85%
Midtown	\$6,369,362	+6.85%
Downtown	\$6,350,000	-11.67%

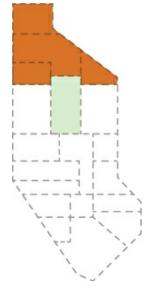
New Development - Buildings Under 5 Years OLD



New Developments	4Q 2021	Quarterly Change	Annual Change
Median Sale Price	\$2,100,000	-6.67%	-28.82%
Median Price per SFT	\$1,974	+1.39%	-5.91%
Days on Market	81 days	-24.54%	-38.95%
Sales to List Ratio	96.8% of ask	+2.22%	+6.78%

New Developments by Bedroom	4Q 2021 Median Sale Price	Annual Change
Studios	\$765,000	-16.25%
1 Bedrooms	\$1,381,818	-13.64%
2 Bedrooms	\$2,512,572	-19.49%
3+ Bedrooms	\$4,997,745	-7.45%

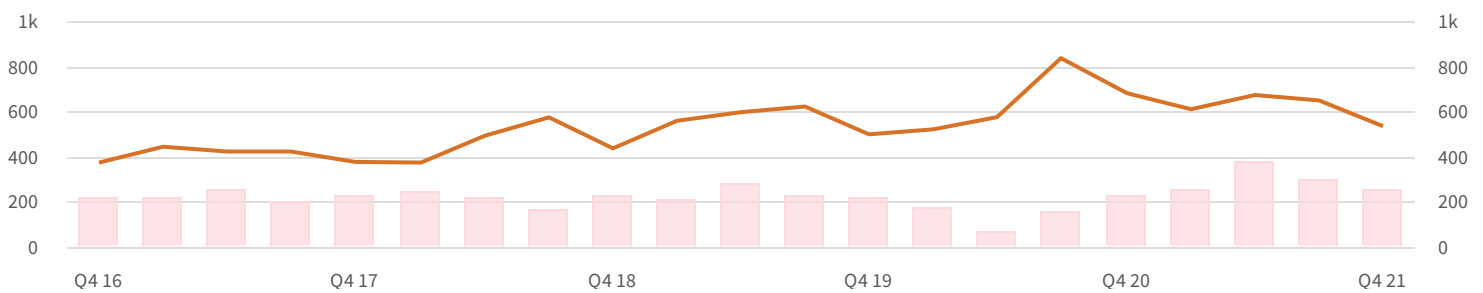
Upper Manhattan



4Q 2021 Annual % Chg	539 -21.31%	73 -29.13%	\$700,000 +2.19%	\$930 +19.85%	97.0% +1.36%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper Manhattan

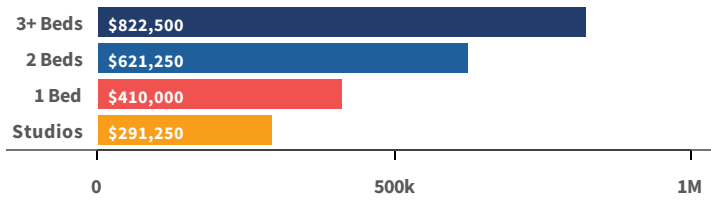
█ Pending Sales █ Inventory



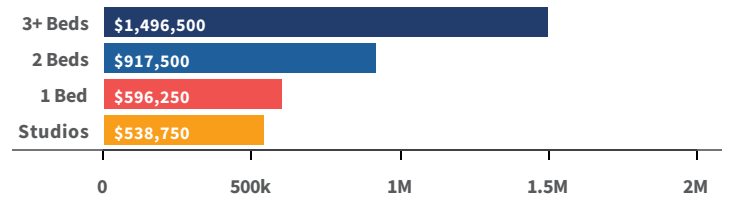
Resale CO-OPS	4Q 2021	Annual Change
Median Sale Price	\$500,000	-2.58%
Median Price per SFT	\$627	-0.16%
Days on Market	65 days	-39.35%
Sales to List Ratio	97.1% of ask	+0.62%

Resale Condos	4Q 2021	Annual Change
Median Sale Price	\$835,000	+5.36%
Median Price per SFT	\$930	+14.39%
Days on Market	81 days	+6.58%
Sales to List Ratio	96.45% of ask	+2.66%

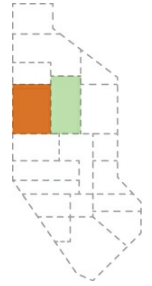
Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom

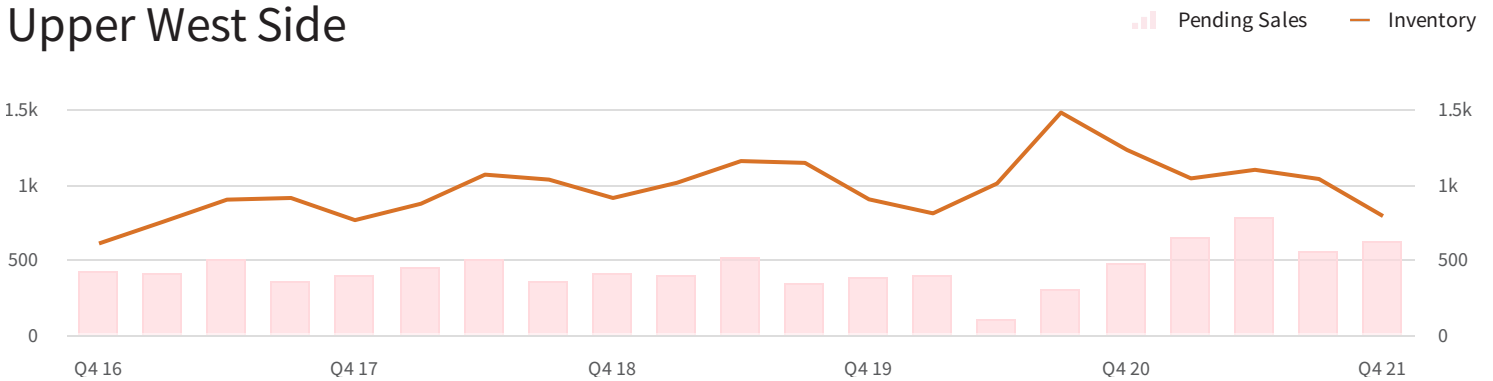


Upper West Side



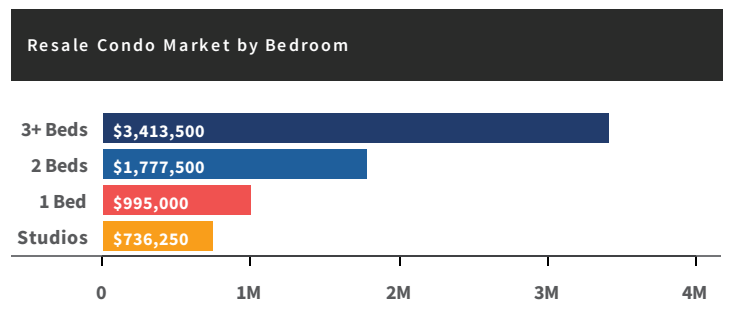
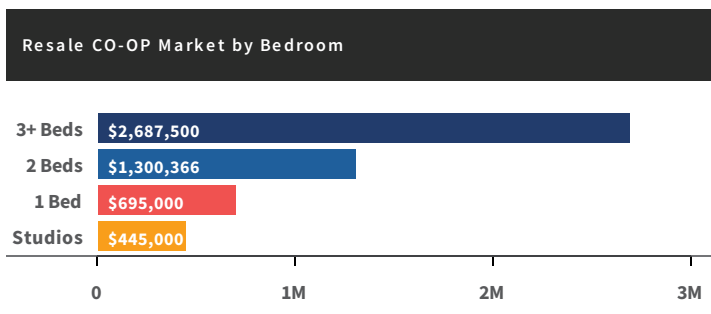
4Q 2021 Annual % Chg	796 -35.55%	57 -35.96%	\$1,230,000 -8.55%	\$1,486 +7.68%	97.4% +4.96%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper West Side



Resale CO-OPS	4Q 2021	Annual Change
Median Sale Price	\$900,000	+5.27%
Median Price per SFT	\$1,012	+0.9%
Days on Market	55 days	-39.67%
Sales to List Ratio	97.7% of ask	+4.16%

Resale Condos	4Q 2021	Annual Change
Median Sale Price	\$1,425,000	-8.36%
Median Price per SFT	\$1,515	+9.47%
Days on Market	55 days	-22.54%
Sales to List Ratio	97.5% of ask	+5.18%

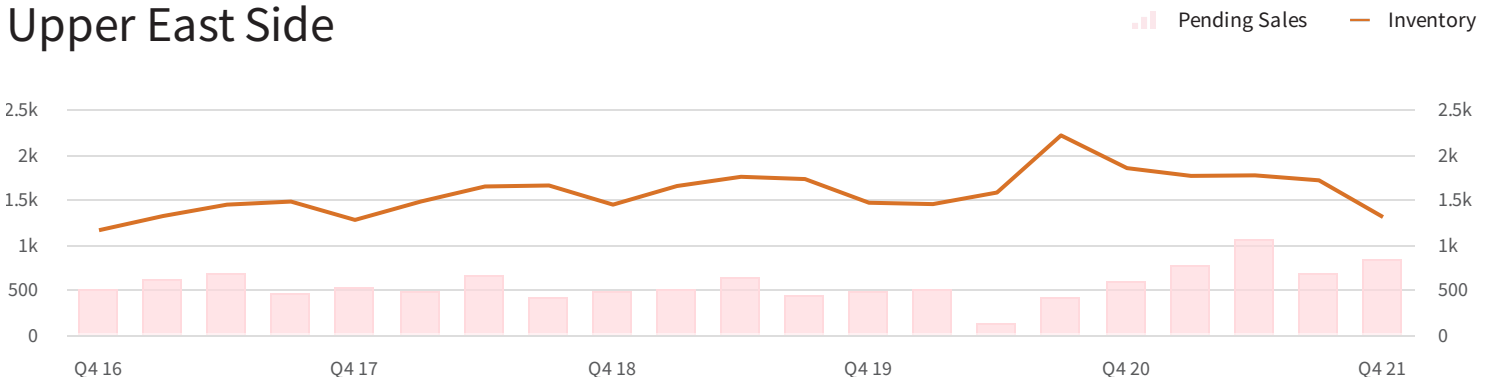


Upper East Side



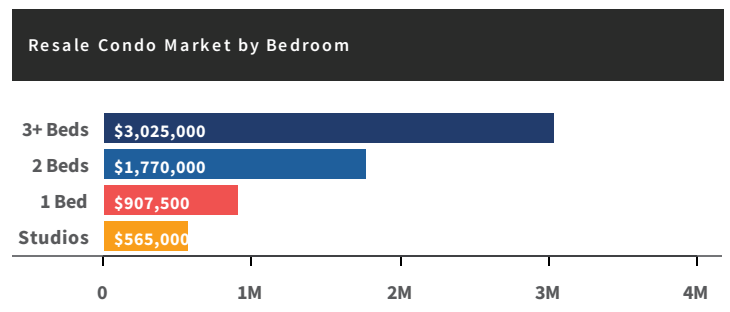
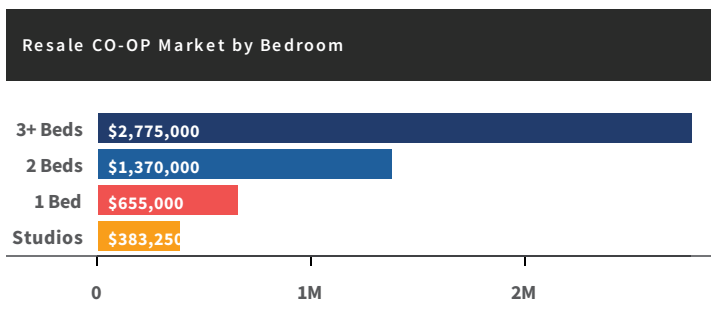
4Q 2021 Annual % Chg	1,316 -29.13%	65 -30.85%	\$1,200,000 +14.01%	\$1,260 +4.22%	95.7% +4.53%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper East Side

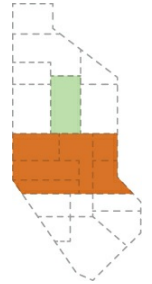


Resale CO-OPS	4Q 2021	Annual Change
Median Sale Price	\$958,000	+18.34%
Median Price per SFT	\$983	+10.2%
Days on Market	67 days	-30.21%
Sales to List Ratio	96.2% of ask	+4.11%

Resale Condos	4Q 2021	Annual Change
Median Sale Price	\$1,600,000	+20.21%
Median Price per SFT	\$1,337	+5.94%
Days on Market	64 days	-24.71%
Sales to List Ratio	94.4% of ask	+3.62%

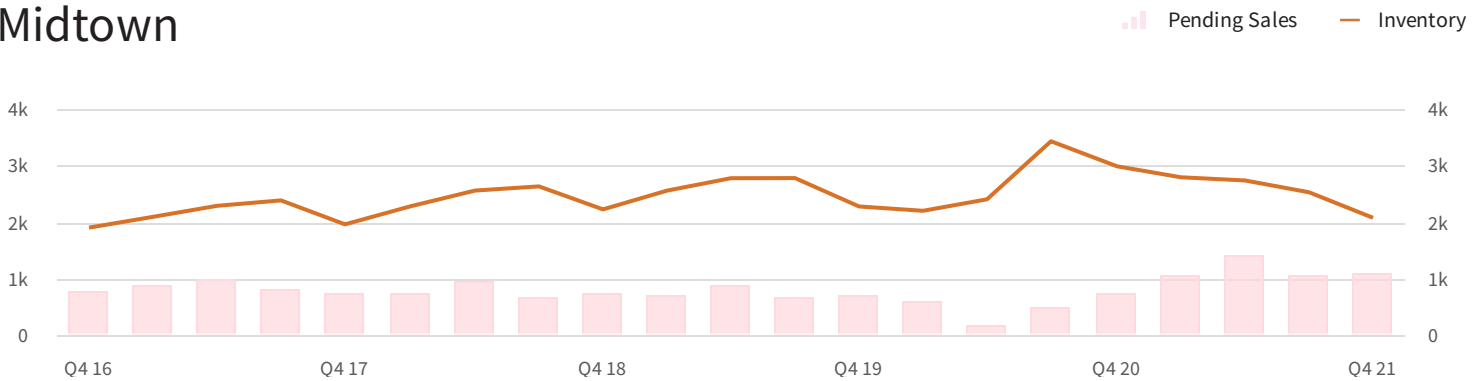


Midtown



4Q 2021	2,092	72	\$1,007,532	\$1,363	95.4%
Annual % Chg	-32.48%	-26.53%	+6.06%	+8.43%	+4.26%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

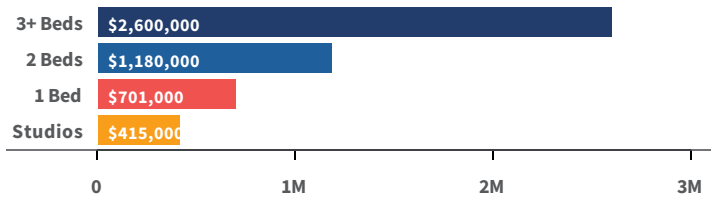
Midtown



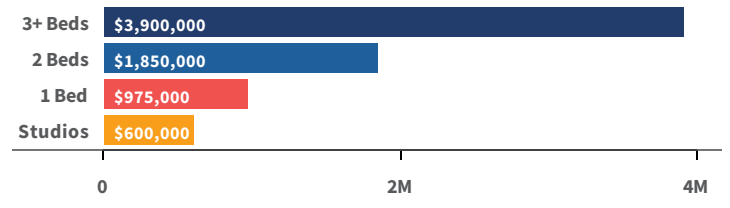
Resale CO-OPS	4 Q 2021	Annual Change
Median Sale Price	\$719,500	+7.79%
Median Price per SFT	\$941	+4.32%
Days on Market	68 days	-32.0%
Sales to List Ratio	95.7% of ask	+3.13%

Resale Condos	4 Q 2021	Annual Change
Median Sale Price	\$1,266,130	+5.51%
Median Price per SFT	\$1,355	+5.28%
Days on Market	73 days	-20.65%
Sales to List Ratio	95.1% of ask	+6.26%

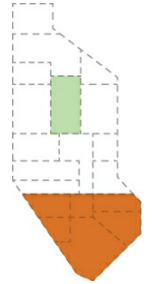
Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom

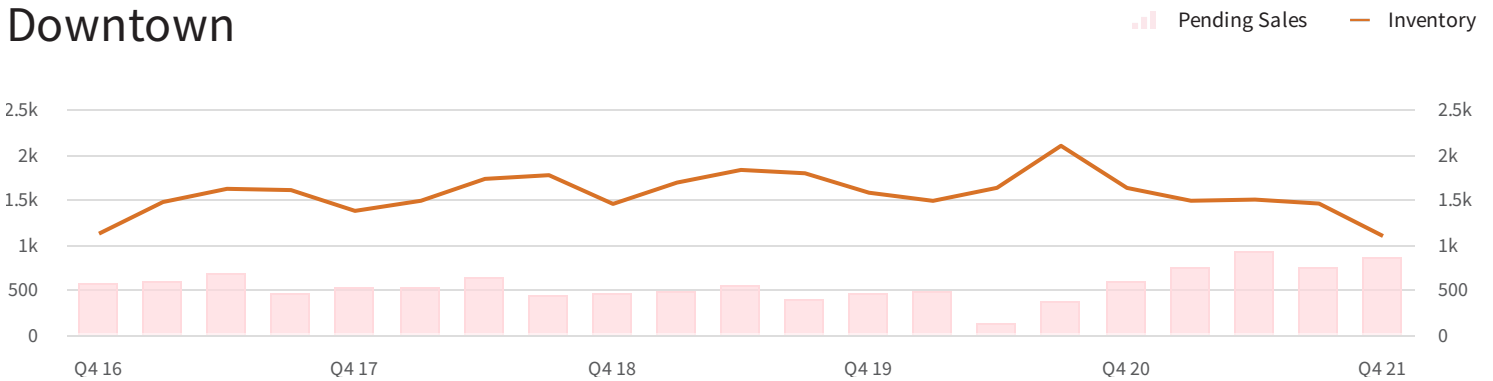


Downtown



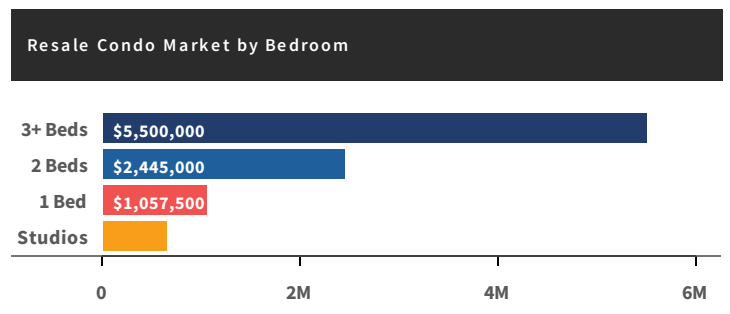
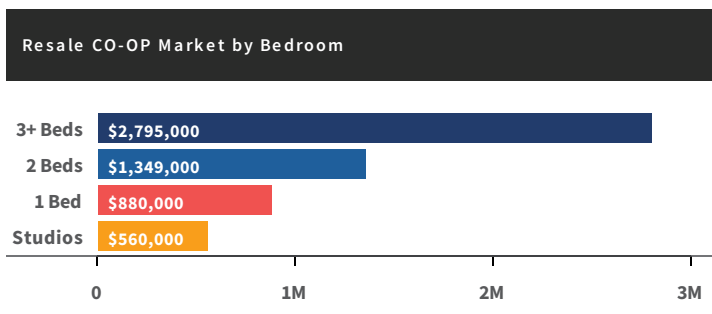
4Q 2021 Annual % Chg	1,106 -32.48%	58 -37.63%	\$1,530,000 -0.6%	\$1,713 +6.53%	97.1% +4.52%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Downtown



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About The Report

This Manhattan market report bridges the gap between lagging sales data and real-time market trends to answer the following questions: How are prices? How long is it taking to sell? How much are buyers paying relative to the original asking price? Powered by UrbanDigs, this report consolidates data from public sources such as ACRIS and the New York City Department of Finance, with private data from the REBNY Listing Service (RLS) for complete Manhattan coverage. While the information in this report is believed to be correct, it is subject to errors, changes, and omissions.

Glossary Of Terms

Median Sales Price — Calculated by taking the middle value of the subset that includes all relevant sales prices.

Median Price per SFT — Only calculated when size is available, this is the middle value of the subset that includes all relevant price per sft sales data.

Average Sales Price — Calculated by adding all final sales prices and dividing the sum by the total number of properties.

Days on Market — Calculated for sales that have listing information entered by the agent; more specifically, the contract date. This metric counts the number of days from first listing to contract signing. This report uses the median value of the subset that includes all relevant data.

Sales to List Ratio — Calculated by comparing the sale price to the original asking price. This metric shows how much of the asking price the seller got.

Resale Coop & Condo — Consists of all properties in buildings that are more than 5 years; excludes new developments.

Luxury Sector — The luxury threshold is defined as the Top 10% of the market at any given time. The Luxury threshold changes quarter to quarter but typically hovers around the \$4M mark.

New Development — Consists of all newly developed buildings less than 5 years old.