

CITYREALTY

April 3, 2018

## **April Monthly Market Report**



*CityRealty's April 2018 market report includes all public records data available through March 31, 2018 for deeds recorded the prior month.*

### **The Highlights:**

- **For the second month in a row, the total number of sales in Manhattan fell substantially,** though the average sales price for an apartment remained unchanged in the four weeks leading up to March 1. The number of recorded sales, 688, fell from the 779 recorded the preceding month.
- **The average price of a condo was \$2.7 million and the average price of a co-op was \$1.4 million.** There were 313 condo sales and 375 co-op sales.
- **The number of residential sales was down in the four weeks leading up to March 1,** and the aggregate sales total, \$1.4 billion, was also down from the \$1.5 billion sold the prior month. The building with the most aggregate sales recorded this month was 150 Wooster Street, which saw \$60 million in sales over 3 closings.
- **The number of new development sales was up slightly this month—75,** as compared to 68 in the prior month. The average price dipped, while the average price/ft<sup>2</sup> was unchanged. The average price, \$3.4 million, was down from \$3.6 million in the preceding month. The price/ft<sup>2</sup> of new apartments was up 1% from

the prior month but down 10% from a year ago.

- **68 luxury contracts were signed, compared to last month's 62**, but the aggregate value, \$413 million, was less than last month's \$461 million.

### **Most Expensive Sales:**



*995 Fifth Avenue, Unit 15*



*150 Wooster Street, Unit PH*



*215 Chrystie Street, Unit PH-1*

The most expensive sale this month was at 995 Fifth Avenue. Unit 15 in the prewar condop, which is a 6-bedroom layout spanning 8,360 square feet, sold for \$35 million. The unit previously sold for \$21 million in 2010.

The second most expensive sale was in the new Soho condo 150 Wooster Street. The building's PH unit, a four-bedroom, five-and-a-half bathroom apartment, sold for \$32.6 million. The apartment totals 6,770 square feet.

The third biggest sale this month was in the new Lower East Side condo 215 Chrystie Street. Unit PH-1, which has three bedrooms and four-and-a-half bathrooms, sold for \$19 million.