



4Q 2024

Manhattan Market Report



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4Q MARKET OVERVIEW

Pricing

The final quarter of 2024 saw the upward momentum in Manhattan’s real estate market continue, with mortgage rates continuing to cloud the near term outlook. The median sale price fell by 5% from Q3 and 3% from last year, while the average sale price rose by 7% over the quarter and 6% annually. Median price per square foot dipped 1.4% from Q3 but was up nearly 2% year-over-year. Heading into 2025, the upturn in activity will likely continue with tight supply driving competition, especially for luxury units, while high rates will likely continue to keep non-luxury prices

Time On Market

Properties moved slightly faster in Q4, with the median days on market improving to 88 days, down 7% from Q3. This seasonal improvement aligns with typical fourth-quarter trends, though some segments, such as the luxury market, continue to see longer selling times, which is typical of higher price points.

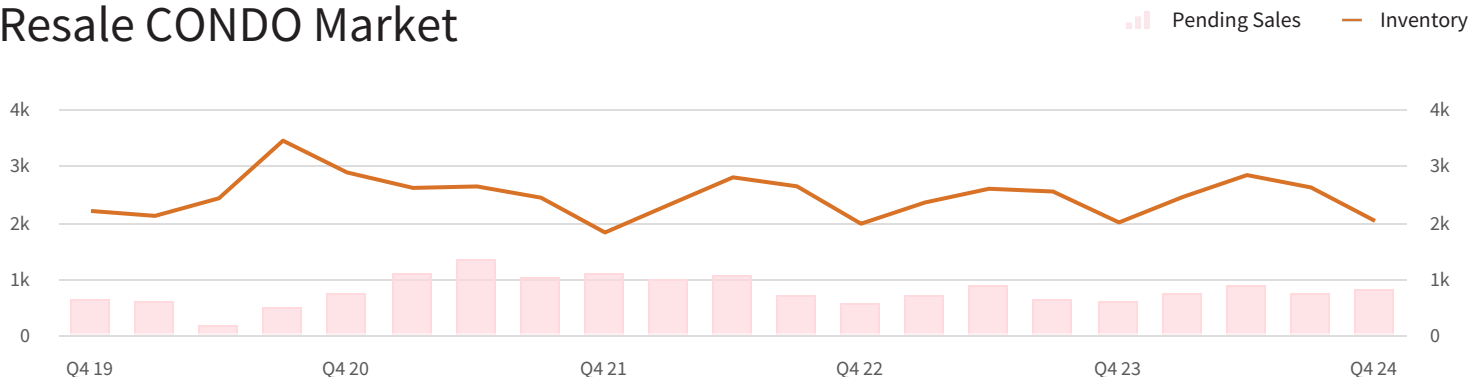
Marketwide	4Q 2024	Quarterly Change	Annual Change
Median Sale Price	\$1,115,250	-5.1%	-3.0%
Average Sale Price	\$2,131,224	+7.2%	+6.2%
Days on Market	88 days	-7.4%	+6.0%
Sales to List Ratio	95.45% of ask	-0.4%	+0.8%
Median Price per SFT	\$1,368	-1.4%	+1.9%
Average Price per SFT	\$1,542	+0.9%	+0.3%
Inventory	5,241 listings	-23.1%	-7.9%

Sales To List Ratio

Sellers kept slightly less of their asking prices in Q4. The sales-to-list ratio ticked down 0.4% from Q3 to 95.5%, but rose 0.8% annually, suggesting prices remain competitive with a stabilizing market.

Marketwide by Bedroom	4Q 2024 Median Sale Price	Quarterly Change	Annual Change
Studios	\$505,000	+1.0%	+1.0%
1 Bedrooms	\$799,000	-3.7%	-3.2%
2 Bedrooms	\$1,625,000	-0.2%	+2.5%
3+ Bedrooms	\$3,618,750	+4.9%	-1.9%

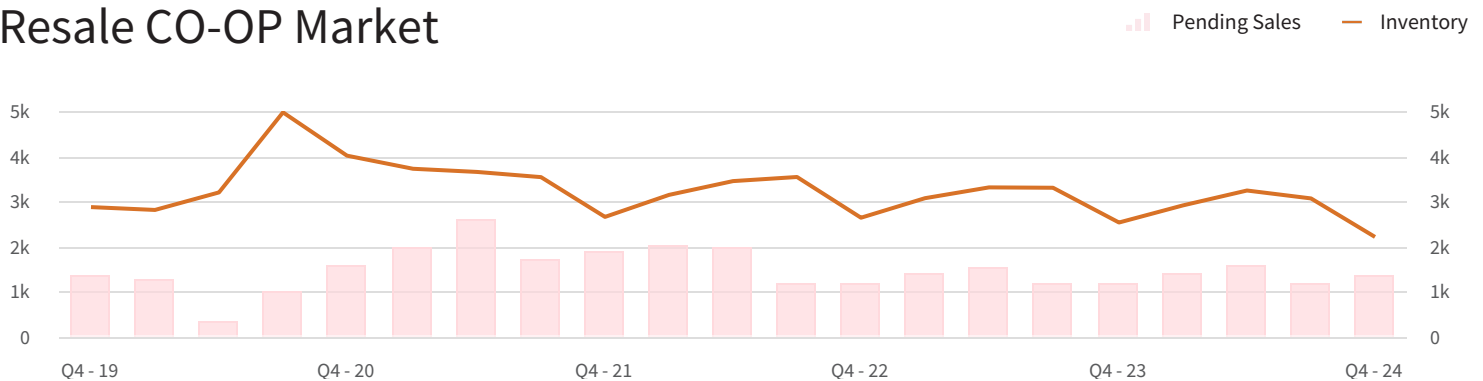
Resale CONDO Market



Resale Condo	4Q 2024	Quarterly Change	Annual Change
Median Sale Price	\$1,400,000	-3.4%	+3.7%
Median Price per SFT	\$1,389	-3.3%	+1.9%
Days on Market	93 days	-4.1%	+4.5%
Sales to List Ratio	94.6% of ask	-0.5%	+1.0%

Resale Condo by bedroom	4Q 2024 Median Sale Price	Annual Change
Studios	\$649,500	+5.6%
1 Bedrooms	\$955,000	-4.0%
2 Bedrooms	\$1,865,000	+3.6%
3+ Bedrooms	\$4,000,000	-1.1%

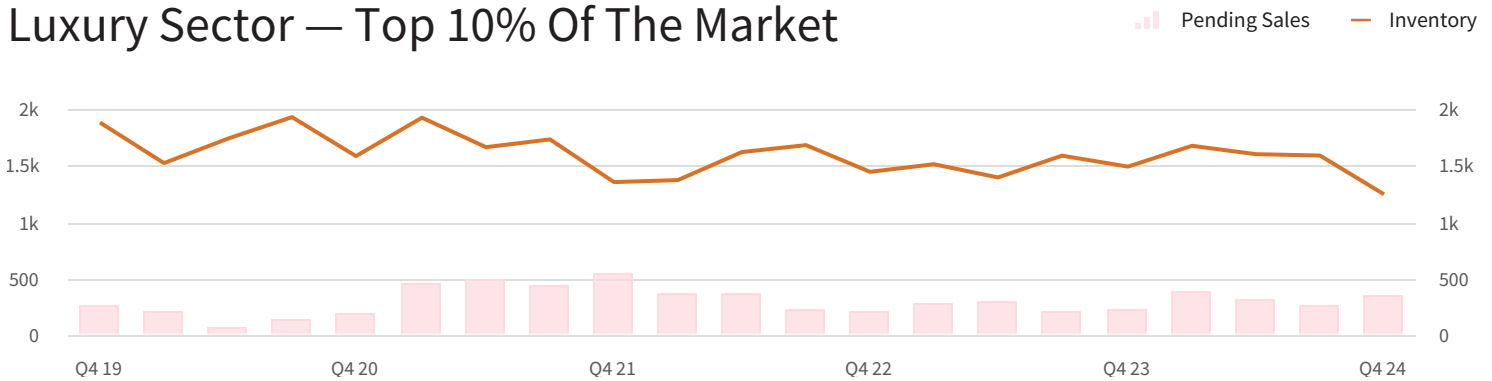
Resale CO-OP Market



Resale CO-op	4Q 2024	Quarterly Change	Annual Change
Median Sale Price	\$785,000	-6.0%	-6.0%
Median Price per SFT	\$970	-1.9%	+4.5%
Days on Market	82 days	-9.9%	+9.3%
Sales to List Ratio	95.6% of ask	-0.6%	+0.3%

Resale Coop by bedroom	4Q 2024 Median Sale Price	Annual Change
Studios	\$436,500	+0.3%
1 Bedrooms	\$665,000	-2.2%
2 Bedrooms	\$1,272,500	+0.6%
3+ Bedrooms	\$2,587,500	+0.4%

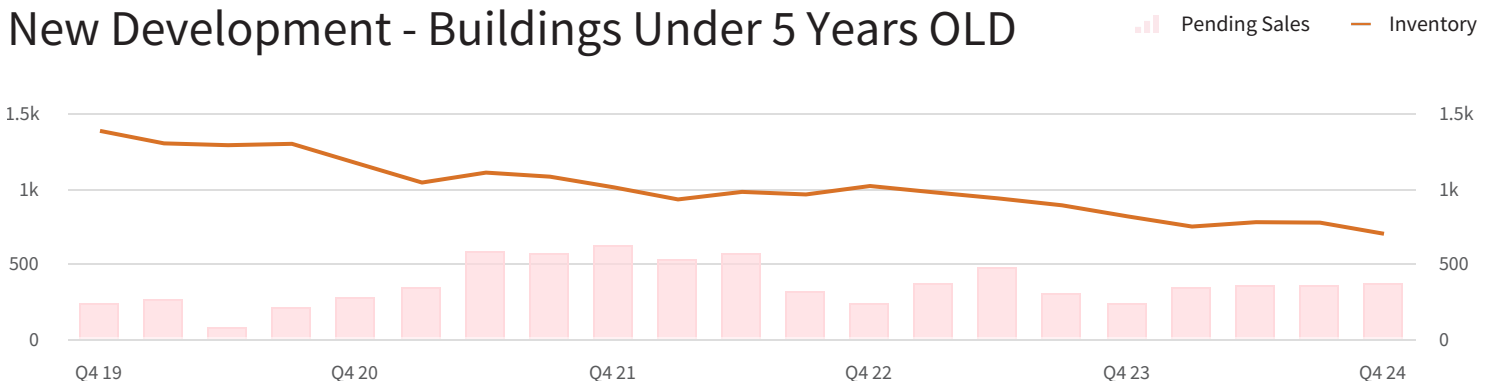
Luxury Sector — Top 10% Of The Market



Luxury Sector	4Q 2024	Quarterly Change	Annual Change
Median Sale Price	\$6,883,281	+11.9%	+7.6%
Median Price per SFT	\$2,443	+6.1%	+3.8%
Days on Market	151 days	+4.9%	+22.3%
Sales to List Ratio	90.3% of ask	-1.8%	-1.6%

Luxury Sector by Neighborhood	4Q 2024 Median Sale Price	Annual Change
Upper East Side	\$6,800,000	+2.3%
Upper West Side	\$7,087,500	+14.3%
Midtown	\$7,000,000	+7.3%
Downtown	\$6,666,936	+7.5%

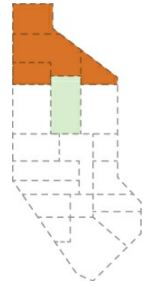
New Development - Buildings Under 5 Years OLD



New Developments	4Q 2024	Quarterly Change	Annual Change
Median Sale Price	\$2,439,387	+3.8%	+8.4%
Median Price per SFT	\$2,078	+3.8%	+2.9%
Days on Market	105 days	+8.8%	-5.8%
Sales to List Ratio	97.6% of ask	+0.9%	+1.7%

New Developments by Bedroom	4Q 2024 Median Sale Price	Annual Change
Studios	\$965,000	+27.6%
1 Bedrooms	\$1,300,000	+2.4%
2 Bedrooms	\$2,550,000	+3.2%
3+ Bedrooms	\$6,035,000	+10.2%

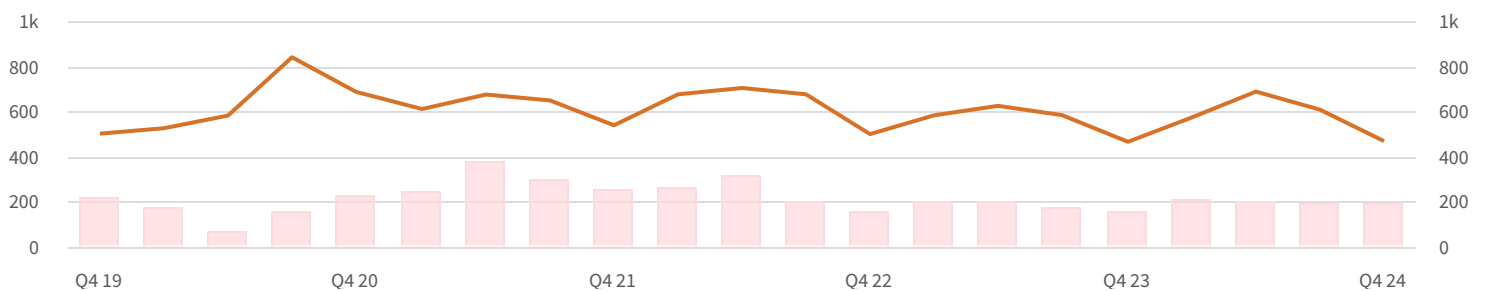
Upper Manhattan



4Q 2024 Annual % Chg	473 +0.6%	100 -20.6%	\$598,750 +1.1%	\$886 +4.0%	95.95% +1.5%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

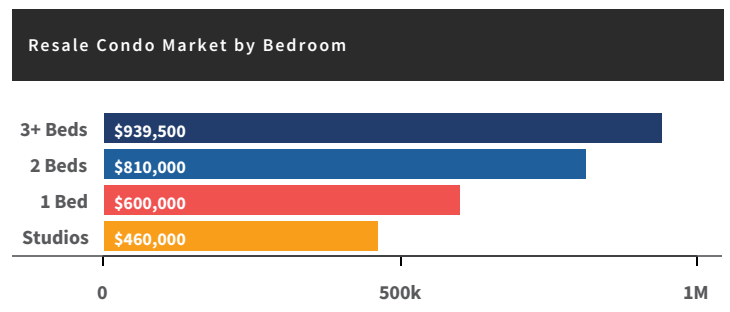
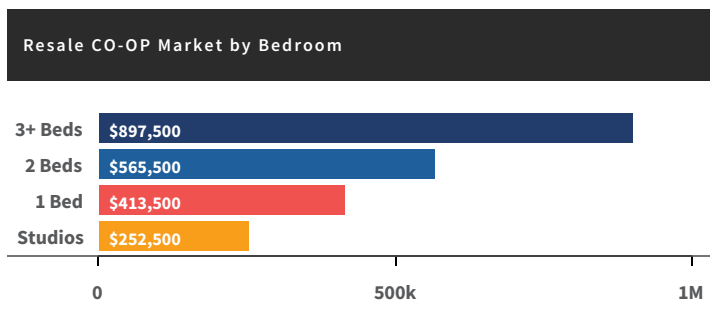
Upper Manhattan

Pending Sales
 Inventory

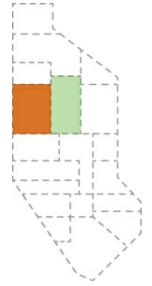


Resale CO-OPS	4Q 2024	Annual Change
Median Sale Price	\$422,500	-6.1%
Median Price per SFT	\$588	-5.2%
Days on Market	102 days	-20.0%
Sales to List Ratio	95.2% of ask	-0.5%

Resale Condos	4Q 2024	Annual Change
Median Sale Price	\$703,000	-2.7%
Median Price per SFT	\$875	+2.5%
Days on Market	99 days	-15.4%
Sales to List Ratio	94.75% of ask	+2.1%



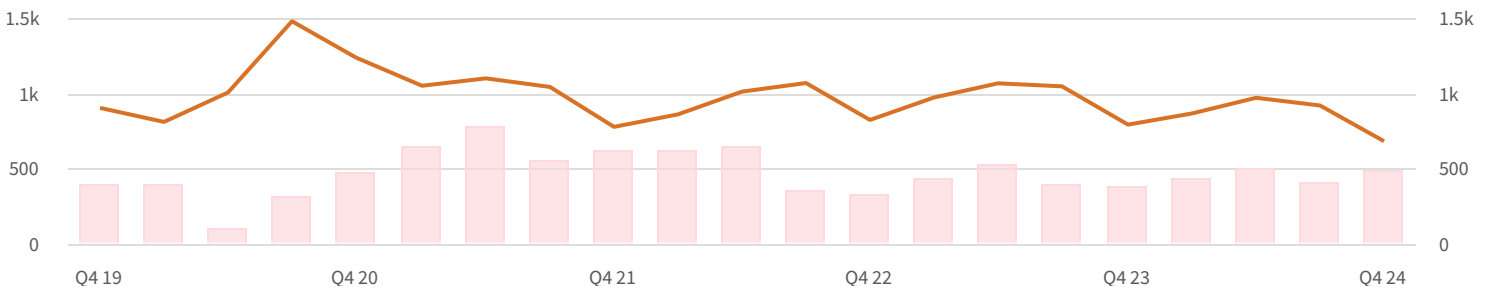
Upper West Side



4Q 2024 Annual % Chg	689 -13.8%	72 +5.9%	\$1,107,492 -3.7%	\$1,332 +2.5%	96.0% +0.4%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper West Side

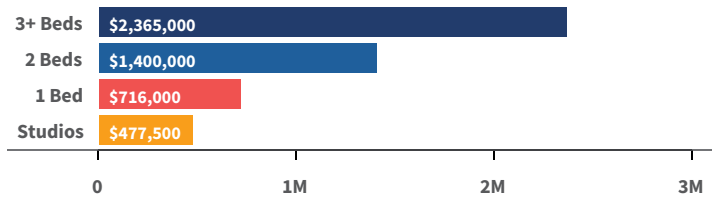
Pending Sales
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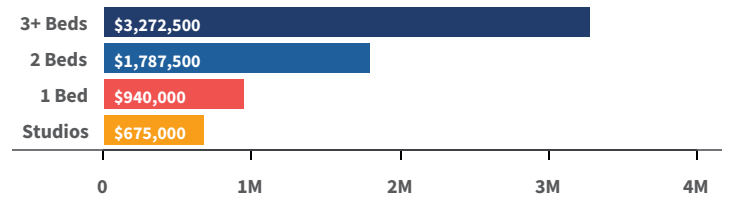
Resale CO-OPS	4Q 2024	Annual Change
Median Sale Price	\$900,000	+1.2%
Median Price per SFT	\$1,144	+11.9%
Days on Market	72 days	+10.8%
Sales to List Ratio	95.9% of ask	-0.1%

Resale Condos	4Q 2024	Annual Change
Median Sale Price	\$1,200,000	-4.0%
Median Price per SFT	\$1,354	+0.7%
Days on Market	67 days	-2.9%
Sales to List Ratio	96.05% of ask	+0.4%

Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom



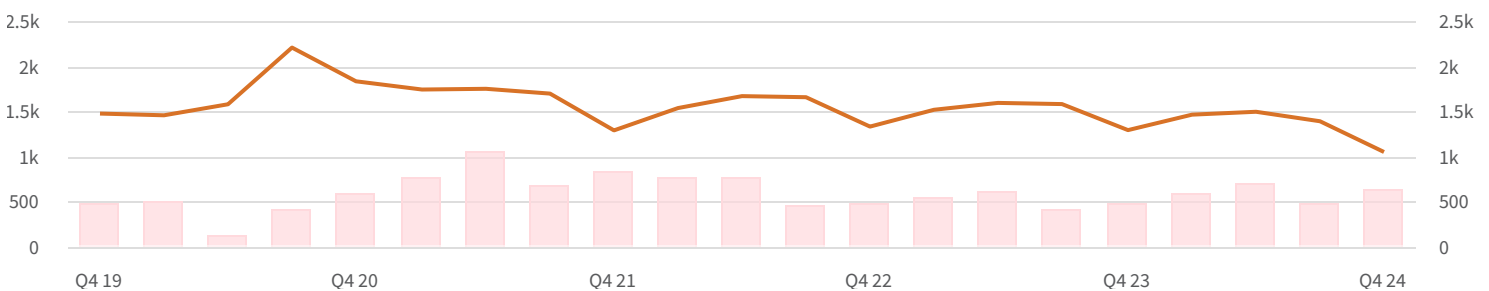
Upper East Side



4Q 2024 Annual % Chg	1,062 -18.6%	81 -9.0%	\$1,250,000 +0.5%	\$1,301 +11.2%	95.35% +0.7%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Upper East Side

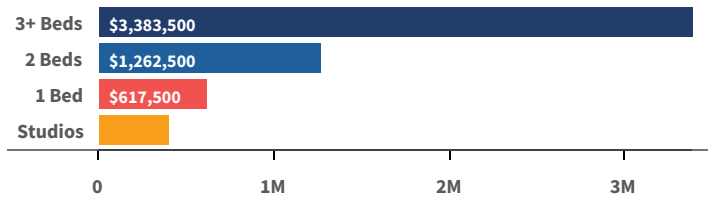
Pending Sales
 Inventory



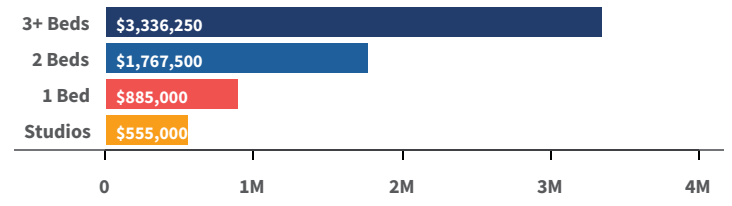
Resale CO-OPS	4Q 2024	Annual Change
Median Sale Price	\$955,000	-20.4%
Median Price per SFT	\$930	-4.9%
Days on Market	77 days	-4.9%
Sales to List Ratio	95.5% of ask	+0.6%

Resale Condos	4Q 2024	Annual Change
Median Sale Price	\$1,712,500	+48.9%
Median Price per SFT	\$1,370	+5.7%
Days on Market	83 days	-26.2%
Sales to List Ratio	94.6% of ask	+0.2%

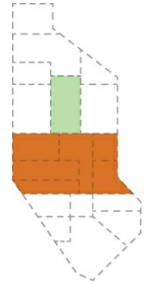
Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom



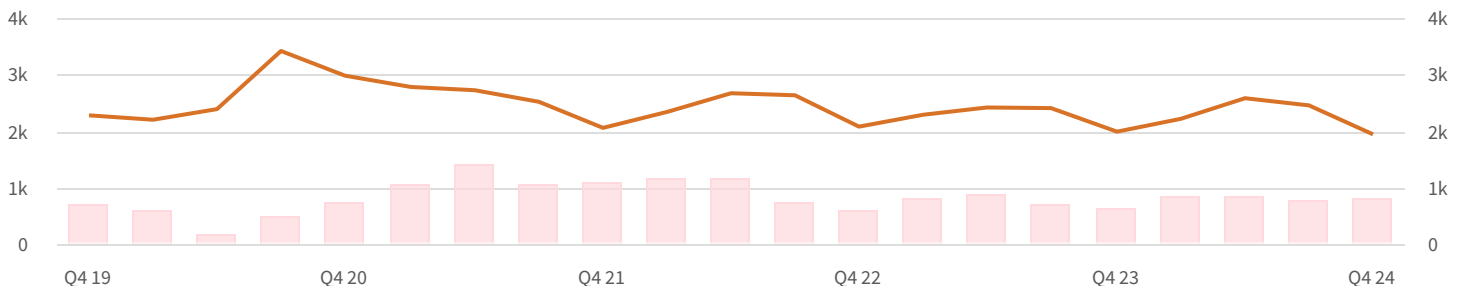
Midtown



4Q 2024 Annual % Chg	1,959 -6.5%	102 +22.9%	\$1,100,000 0%	\$1,425 -2.1%	94.7% +0.9%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Midtown

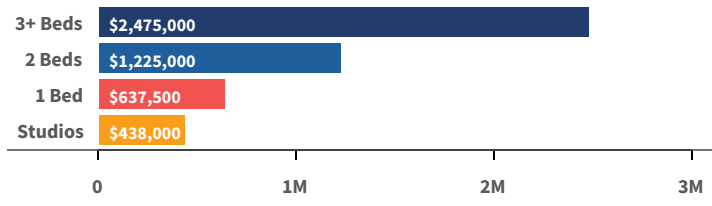
Pending Sales
 Inventory



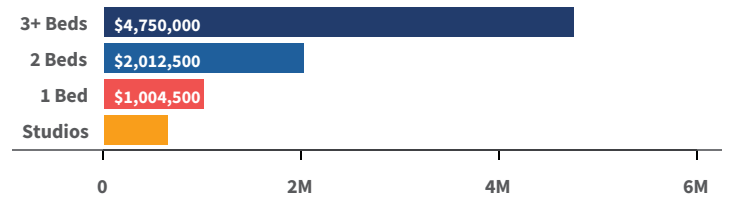
Resale CO-OPS	4Q 2024	Annual Change
Median Sale Price	\$630,000	-8.0%
Median Price per SFT	\$920	+5.3%
Days on Market	97 days	+27.6%
Sales to List Ratio	94.85% of ask	+0.2%

Resale Condos	4Q 2024	Annual Change
Median Sale Price	\$1,360,000	-7.2%
Median Price per SFT	\$1,398	-2.4%
Days on Market	107 days	+23.0%
Sales to List Ratio	93.5% of ask	+0.7%

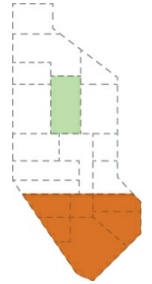
Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom



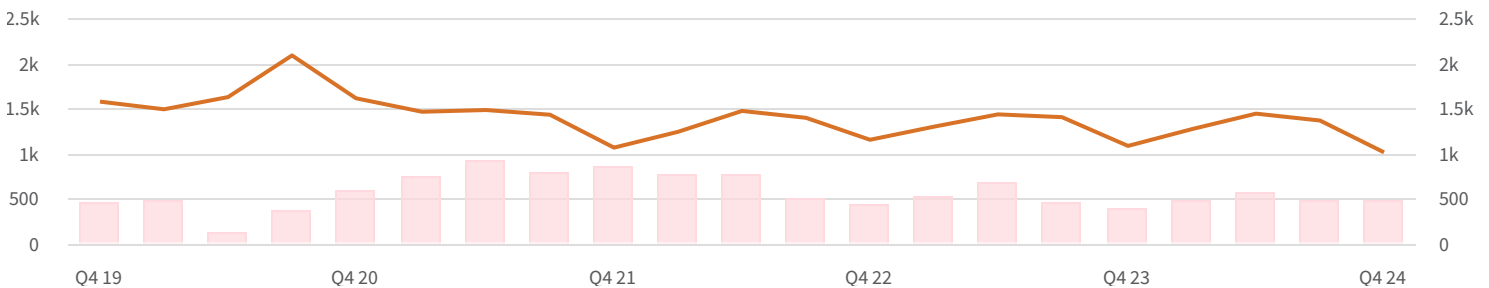
Downtown



4Q 2024 Annual % Chg	1,025 -6.5%	90 +13.9%	\$1,400,000 +5.1%	\$1,601 +4.4%	96.2% +0.7%
	Inventory	Days on Market	Median Sale Price	Median Price per SFT	Sales to List Ratio

Downtown

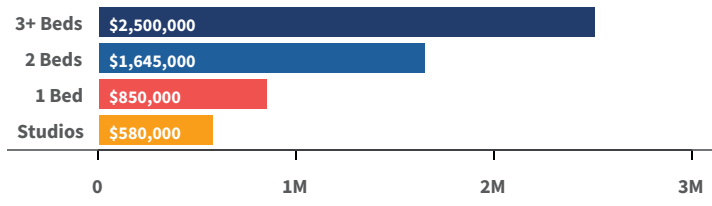
Pending Sales
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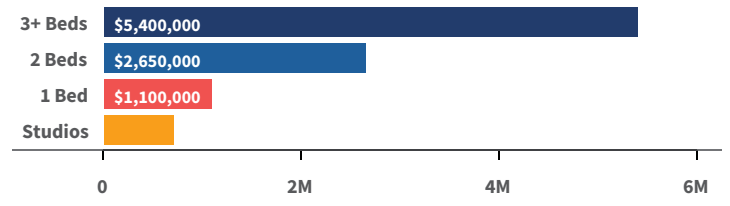
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Resale CO-OP Market by Bedroom



Resale Condo Market by Bedroom





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.

