



REBNY Research:

Residential Sales Report

Q1 2020

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Executive Summary

The average sales price of a home (condominium, cooperative, and one-to-three family home) in New York City in Q1 2020 was \$1.01 million, which remains flat year-over-year.

Citywide, the average sales price of a condominium was \$1.5 million, a co-op was \$832,000 and a one-to-three family home was \$883,000.

Total consideration decreased 16% year-over-year, from \$10.5 billion to \$8.7 billion. This represents the lowest total since Q1 2014, which was \$8.3 billion. Year-over-year, total consideration also declined in all five boroughs. Manhattan declined by 25%, Brooklyn by 3%, the Bronx by 12%, Queens by 9% and Staten Island by 49%.

Citywide residential transactions also decreased 16% year-over-year, from 10,382 to 8,702 sales. Total transactions are the lowest since Q4 2011, which saw 7,796 sales. All five boroughs experienced a decrease in the number of transactions year-over-year and quarter-over-quarter.

Citywide Asking Prices:

- 4,262 condominiums asking an average of \$3.7 million.
- 3,205 co-ops asking an average of \$1.9 million.
- 969 one-to-three family homes asking an average of \$5.4 million.

Citywide In-Contract Prices:

- 2,519 condominiums reported in contract at a latest asking price on average of \$2.2 million.
- 1,845 co-ops reported in contract at a latest asking price on average of \$1.25 million.
- 375 one-to-three family homes reported in contract at a latest asking price on average of \$2.9 million.

Citywide: Condo Closings

Key Takeaways

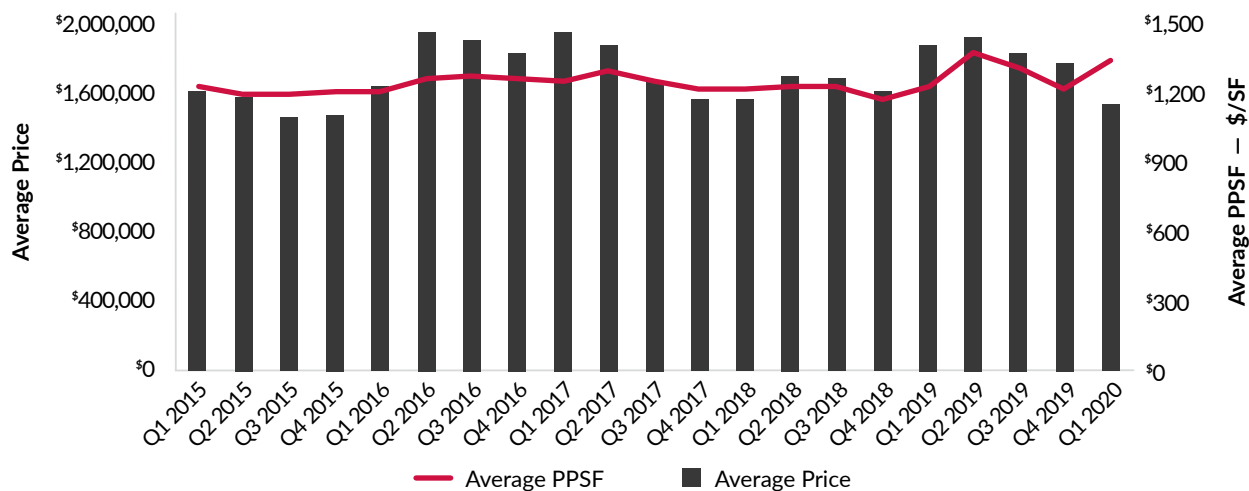
- 1,799 condo units sold citywide in Q1 2020, a 14% decline year-over-year.
- Total consideration was \$2.8 billion, a 29% decline year-over-year.
- The average sales price of a condo unit citywide was \$1.5 million, an 18% decline year-over-year.
- One-bedroom units represented the greatest share of closings at 32%.
- Two-bedroom units represented the greatest share of closings by dollar volume at 28%.
- \$500,000-\$1 million represented the largest price bracket of closings at 39%.
- \$1 million-\$2 million represented the largest price bracket closed by dollar volume at 23%.
- Manhattan condo sales accounted for 73% of citywide closings consideration.
- Manhattan condo sales accounted for 47% of citywide closings transactions.

Citywide: Condo Closings

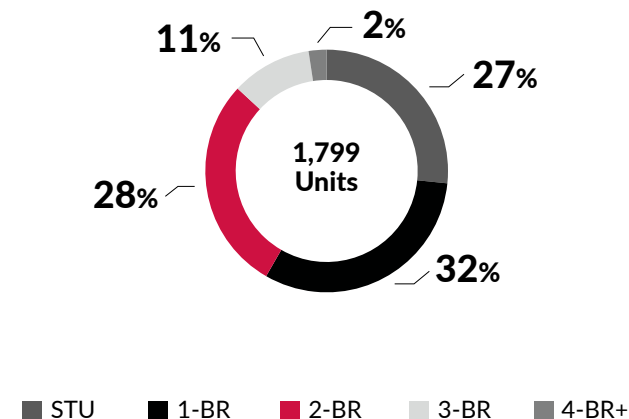
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	1,799	2,009	2,096	-10%	-14%
Consideration	\$2,774,795,610	\$3,580,617,506	\$3,933,327,119	-23%	-29%
Average Price	\$1,542,410	\$1,782,288	\$1,876,587	-13%	-18%
Median Price	\$880,000	\$900,000	\$890,077	-2%	-1%
Average SF	1,144	1,144	1,171	0%	-2%
Median SF	940	970	970	-3%	-3%
Average PPSF	\$1,348	\$1,232	\$1,226	9%	10%
Median PPSF	\$936	\$1,106	\$1,094	-15%	-14%

Citywide: Condo Closings

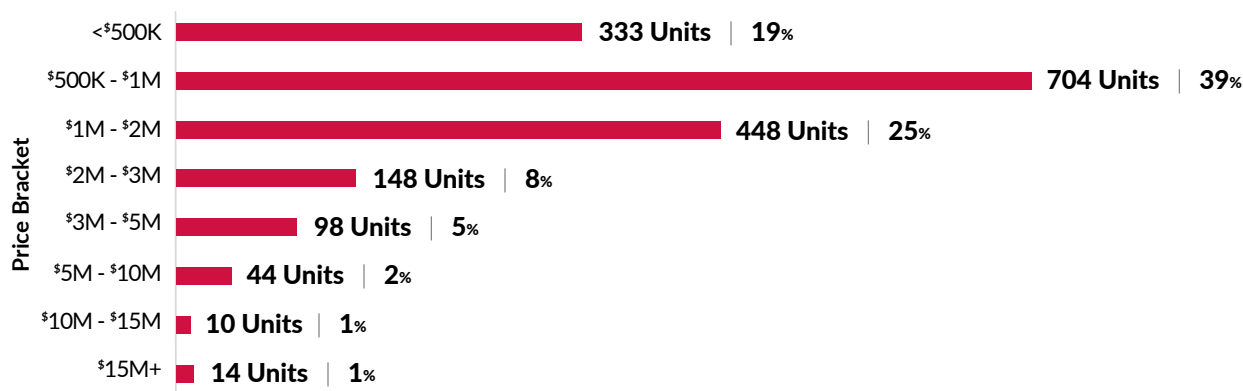
Citywide: Condo Closings
Historical Average Price/Average PPSF



Citywide: Condo Closings
% of Units | Bedroom Type



Citywide: Condo Closings
of Units | Price Bracket



Citywide: Condo Closings
Total Consideration | Bedroom Type

	Consideration	% of Consideration
STU	\$571,555,613	21%
1-BR	\$482,448,267	17%
2-BR	\$772,699,319	28%
3-BR	\$534,294,769	19%
4-BR+	\$413,797,642	15%
ALL	\$2,774,795,610	100%

Citywide: Co-op Closings

Key Takeaways

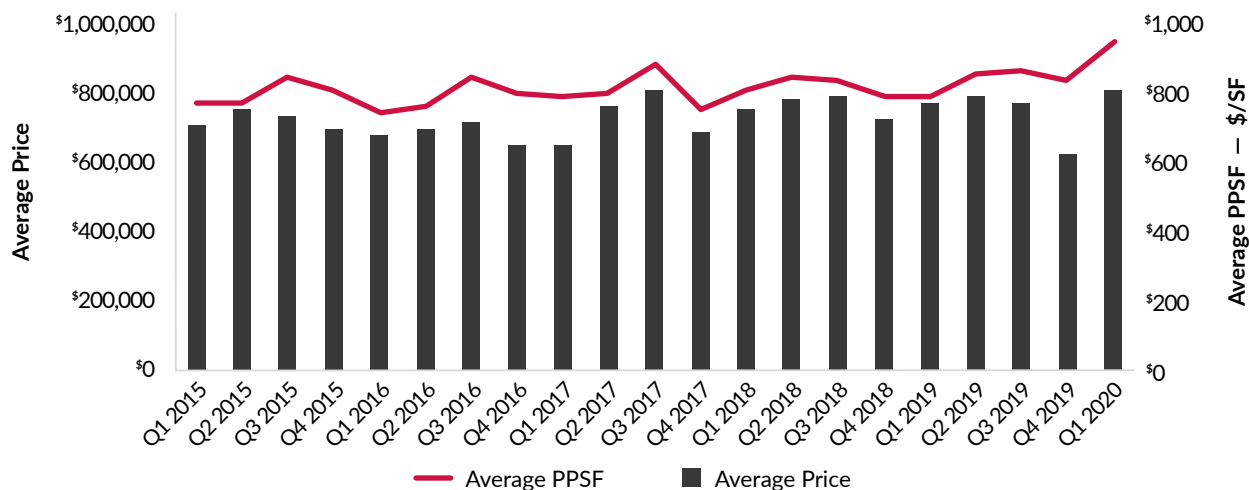
- 1,902 co-op units sold citywide in Q1 2020, a 37% decline year-over-year.
- Total consideration was \$1.6 billion, a 35% increase year-over-year.
- The average price of a co-op unit citywide was \$832,532, a 4% increase year-over-year.
- Studio units represented the greatest share of closings at 42%.
- Studio units represented the greatest share of closings by dollar volume at 28%.
- \$250,000-\$500,000 represented the largest price bracket share of closings at 37%.
- \$500,000-\$1 million represented the largest price bracket share of closings by dollar volume at 24%.
- Manhattan co-op sales accounted for 76% of citywide co-op closings consideration.
- Manhattan co-op sales accounted for 48% of citywide co-op closings transactions.

Citywide: Co-op Closings

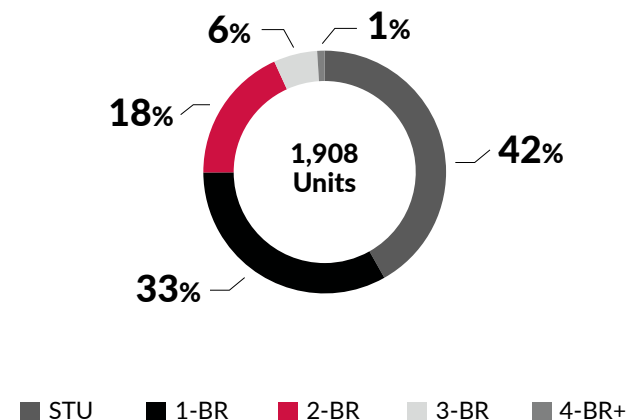
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	1,908	2,627	3,037	-27%	-37%
Consideration	\$1,588,470,473	\$1,808,251,532	\$2,435,229,657	-12%	-35%
Average Price	\$832,532	\$688,333	\$801,854	21%	4%
Median Price	\$490,000	\$468,000	\$460,000	5%	7%
Average SF	881	814	854	8%	3%
Median SF	767	733	747	5%	3%
Average PPSF	\$945	\$852	\$817	11%	16%
Median PPSF	\$639	\$755	\$750	-15%	-15%

Citywide: Co-op Closings

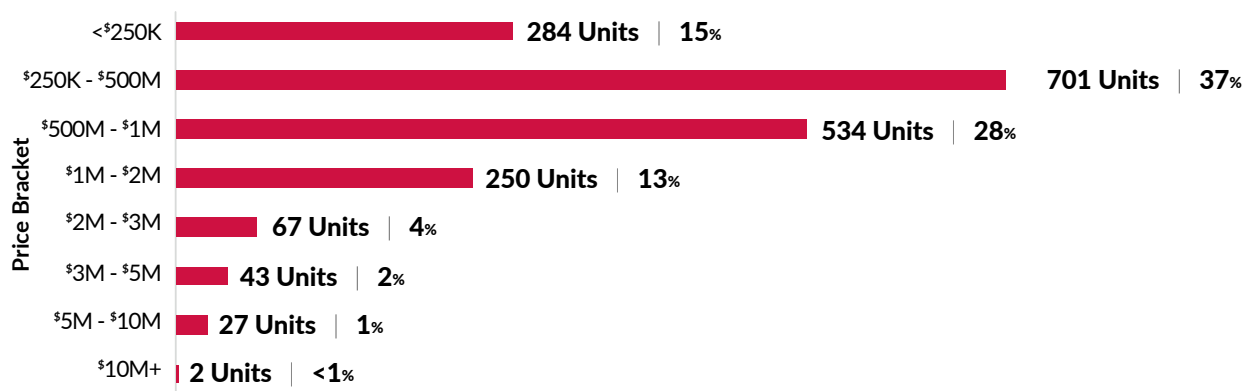
Citywide: Co-op Closings
Historical Average Price/Average PPSF



Citywide: Co-op Closings
% of Units | Bedroom Type



Citywide: Co-op Closings
of Units | Price Bracket



Citywide: Co-op Closings
Total Consideration | Bedroom Type

	Consideration	% of Consideration
STU	\$448,929,047	16%
1-BR	\$362,427,379	13%
2-BR	\$394,822,759	14%
3-BR	\$294,610,285	11%
4-BR+	\$87,681,002	3%
ALL	\$1,588,470,473	57%

Citywide: 1-3 Family Home Closings

Key Takeaways

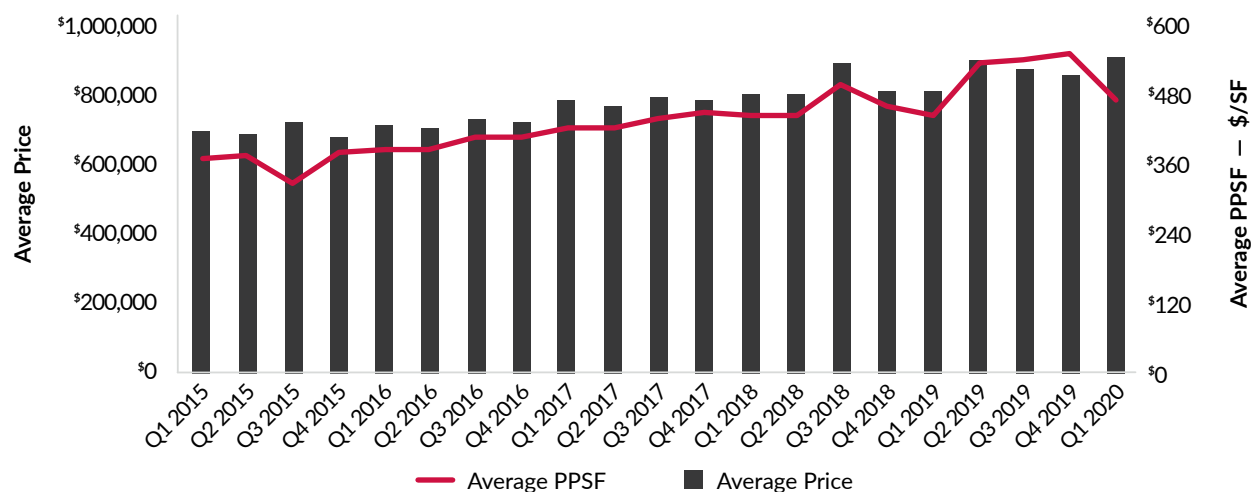
- 4,995 one-to-three family homes sold citywide in Q1 2020, a 5% decline year-over-year.
- Total consideration was \$4.4 billion, a 2% increase year-over-year.
- The average price of a one-to-three family home citywide was \$883,494, an 11% increase year-over-year.
- \$500,000-\$1 million represented the largest price bracket of closings at 59%.
- \$500,000-\$1 million represented the largest price bracket of closings by dollar volume at 49%.
- Brooklyn one-to-three family homes sales accounted for 39% of citywide one-to-three family home closings consideration.
- Queens one-to-three family homes sales accounted for 44% of citywide one-to-three family home closings transactions.

Citywide: 1-3 Family Home Closings

	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	4,995	5,497	5,278	-9%	-5%
Consideration	\$4,413,051,691	\$4,552,060,598	\$4,206,623,697	-3%	5%
Average Price	\$883,494	\$828,099	\$797,011	7%	11%
Median Price	\$716,400	\$680,000	\$650,000	5%	10%
Average SF	1,904	1,657	1,861	15%	2%
Median SF	1,728	1,440	1,728	20%	0%
Average PPSF	\$464	\$526	\$440	-12%	5%
Median PPSF	\$415	\$469	\$391	-12%	6%

Citywide: 1-3 Family Home Closings

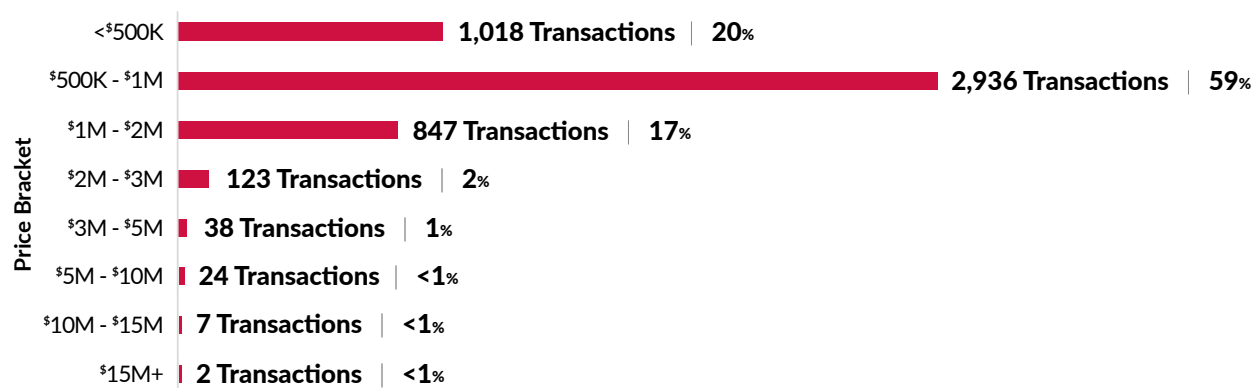
Citywide: 1-3 Family Home Closings
 Historical Average Price/Average PPSF



Citywide: 1-3 Family Home Closings
 Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$386,101,095	9%
\$500K - \$1M	\$2,142,733,601	49%
\$1M - \$2M	\$1,159,604,261	26%
\$2M - \$3M	\$299,049,590	7%
\$3M - \$5M	\$136,459,998	3%
\$5M - \$10M	\$167,278,146	4%
\$10M - \$15M	\$85,625,000	2%
\$15M+	\$36,200,000	1%
ALL	\$4,413,051,691	100%

Citywide: 1-3 Family Home Closings
 # of Transactions | Price Bracket



Manhattan: Active Condos

Key Takeaways

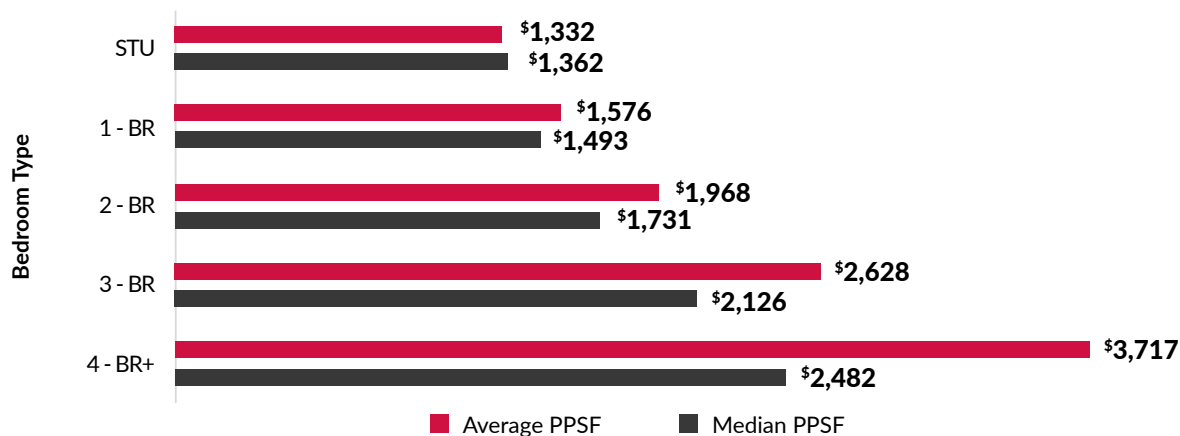
- 3,347 Manhattan condo units on the market, asking an average price of \$4.4 million.
- Manhattan condo inventory on the market totaled \$14.8 billion.
- Two-bedroom units represented the greatest share of listings at 33%.
- Four-bedroom plus units represented the greatest share of listings by dollar volume at 41%.
- \$1-\$2 million represented the largest price bracket share of listings at 27%.
- \$5-\$10 million represented the largest price bracket share of listings by dollar volume at 23%.
- New development units comprised 26% of the total Manhattan condo inventory at the end of Q1 2020, asking an average price of \$5.4 million.
- The Upper East Side had the most active condo units, representing 14% of the total Manhattan condo inventory.
- Tribeca had the highest average asking price of the total Manhattan condo inventory at \$6.5 million.
- Midtown West had the highest average asking price per square foot (PPSF) of the total Manhattan condo inventory at \$3,260.

Manhattan: Active Condos By Bedroom Type

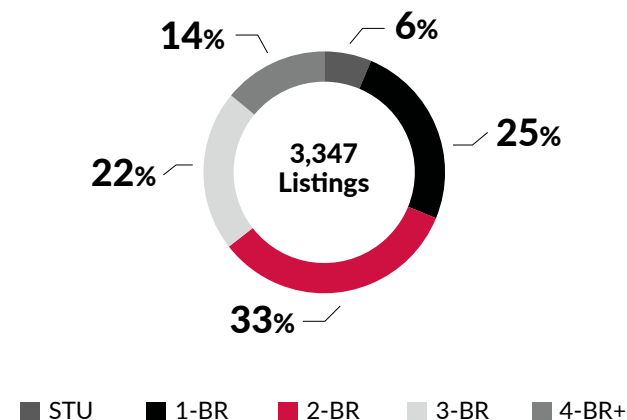
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	212	832	1,114	720	469	3,347
% of Units	6%	25%	33%	22%	14%	100%
Average Price	\$969,394	\$1,358,263	\$2,791,935	\$5,997,650	\$12,846,438	\$4,418,610
Median Price	\$732,500	\$1,195,000	\$2,337,500	\$4,500,000	\$8,900,000	\$2,495,000
Average SF	728	862	1,418	2,283	3,457	1,815
Median SF	538	801	1,350	2,117	3,586	1,412
Average PPSF	\$1,332	\$1,576	\$1,968	\$2,628	\$3,717	\$2,434
Median PPSF	\$1,362	\$1,493	\$1,731	\$2,126	\$2,482	\$1,767

Manhattan: Active Condos

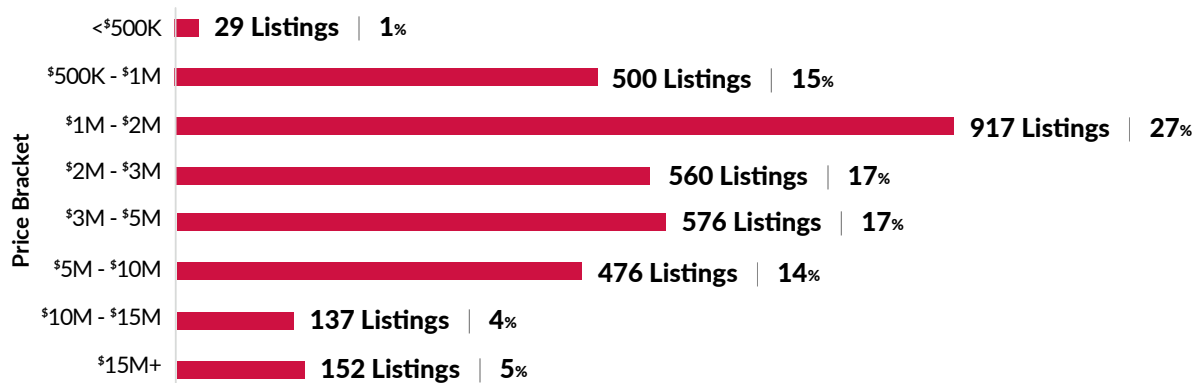
Manhattan: Active Condos
Average/Median PPSF | Bedroom Type



Manhattan: Active Condos
% of Listings | Bedroom Type



Manhattan: Active Condos
of Listings | Price Bracket



Manhattan: Active Condos
Total Consideration | Bedroom Type

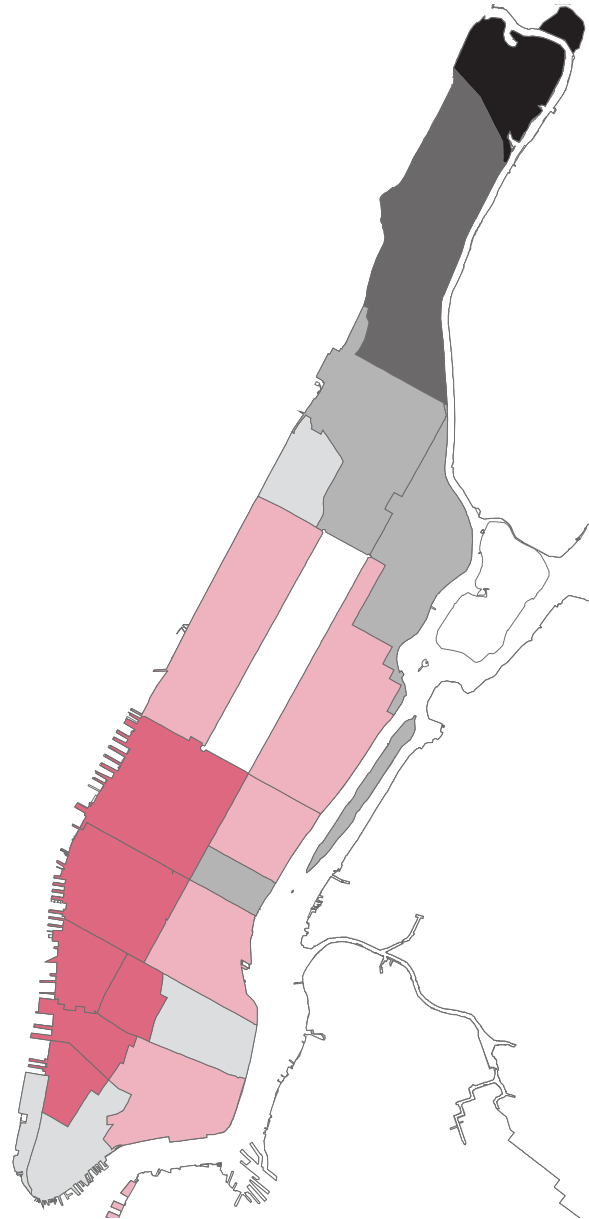
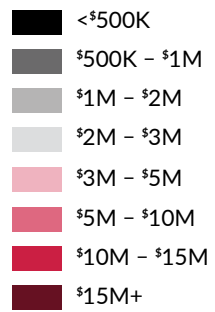
	Consideration	% of Consideration
STU	\$205,511,549	1%
1-BR	\$1,130,074,508	8%
2-BR	\$3,110,215,694	21%
3-BR	\$4,318,307,809	29%
4-BR+	\$6,024,979,450	41%
ALL	\$14,789,089,010	100%

Manhattan: Active Condos

LEGEND

Manhattan: Active Condos

By Price Bracket



Manhattan: In-Contract Condos

Key Takeaways

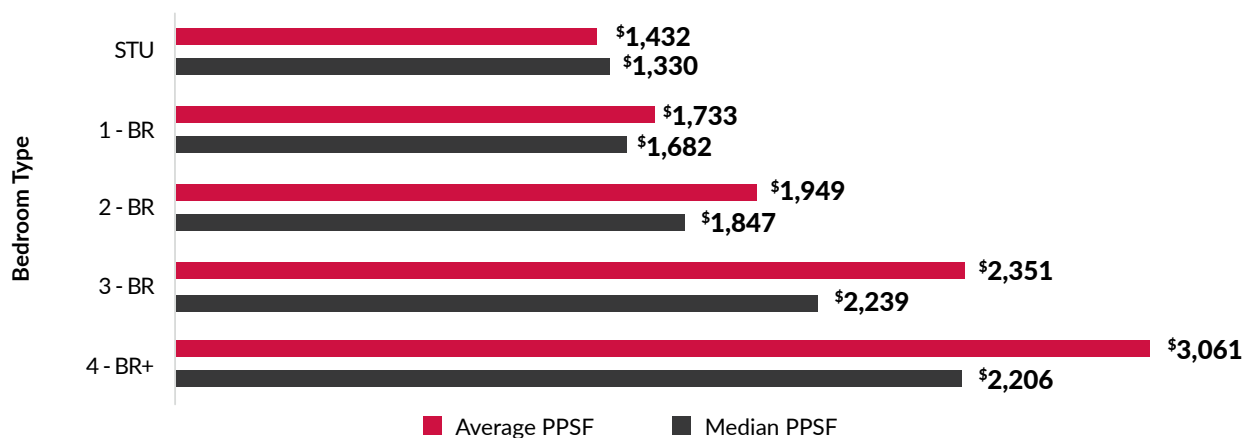
- Manhattan saw 1,388 condo units in-contract with the latest average price of \$3 million.
- In total, there were \$4.2 billion of Manhattan condos in-contract.
- Two-bedroom units represented the greatest share of contracts at 36%.
- Two-bedroom units represented the greatest share of contracts by dollar volume at 32%.
- \$1-\$2 million represented the largest price bracket share of listings at 32%.
- \$5-\$10 million represented the largest price bracket of listings by dollar volume at 25%.
- The Upper West Side had the most in-contract condo units with 244 listings, representing 18% of the total Manhattan in-contract condos.
- The West Village had the highest average of \$9.1 million for all in-contract Manhattan condos.

Manhattan: In-Contract Condos
By Bedroom Type

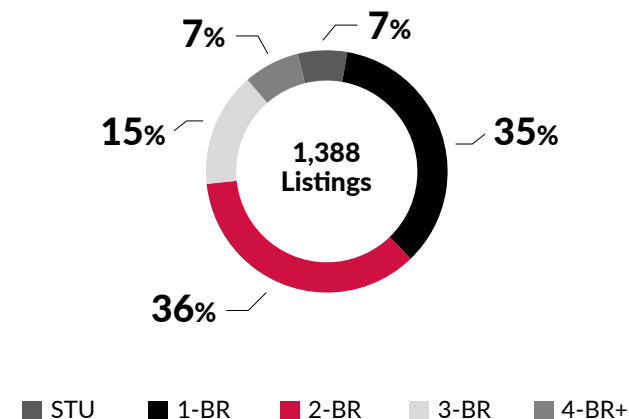
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	92	487	493	212	104	1,388
% of Units	7%	35%	36%	15%	7%	100%
Average Price	\$801,013	\$1,433,282	\$2,687,737	\$5,159,271	\$9,266,091	\$2,992,936
Median Price	\$705,000	\$1,295,000	\$2,421,000	\$4,497,500	\$6,712,500	\$1,995,000
Average SF	559	827	1,379	2,194	3,027	1,407
Median SF	530	770	1,311	2,009	3,043	1,165
Average PPSF	\$1,432	\$1,733	\$1,949	\$2,351	\$3,061	\$2,127
Median PPSF	\$1,330	\$1,682	\$1,847	\$2,239	\$2,206	\$1,712

Manhattan: In-Contract Condos

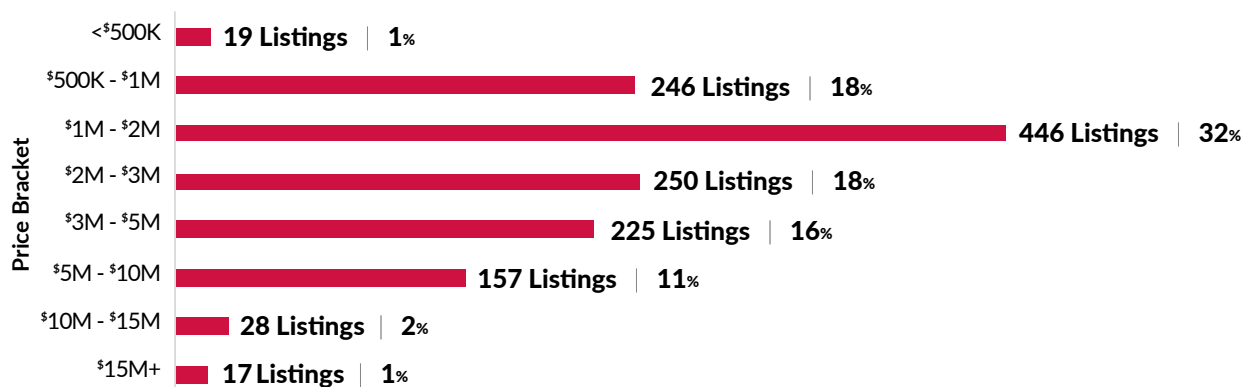
Manhattan: In-Contract Condos
Average/Median PPSF | Bedroom Type



Manhattan: In-Contract Condos
% of Listings | Bedroom Type



Manhattan: In-Contract Condos
of Listings | Price Bracket



Manhattan: In-Contract Condos
Total Consideration | Bedroom Type

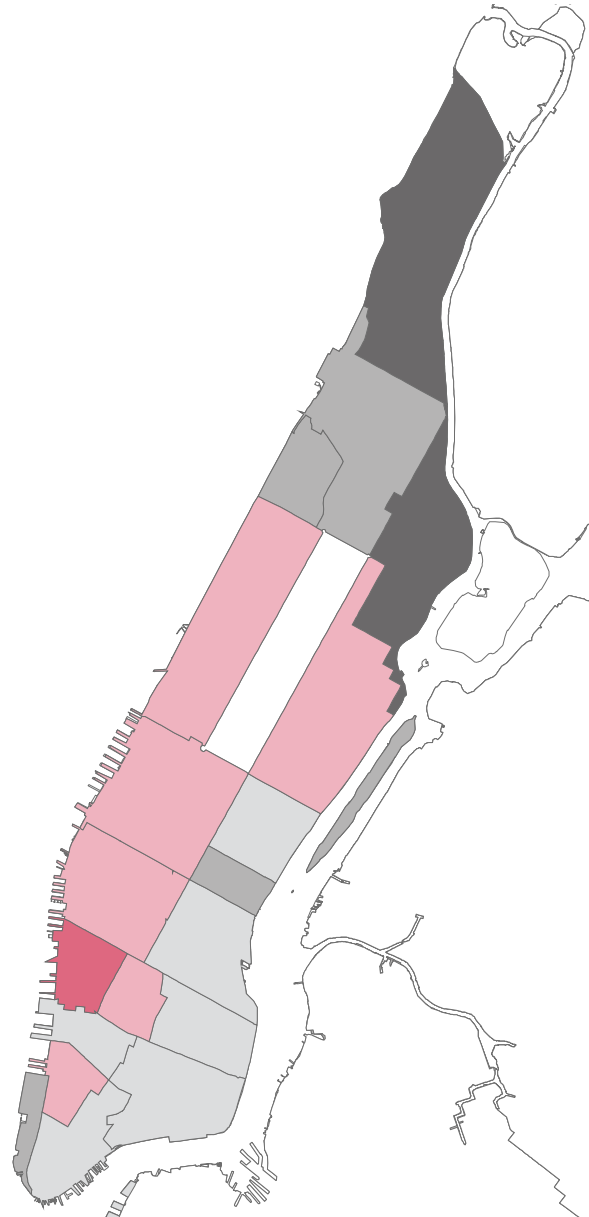
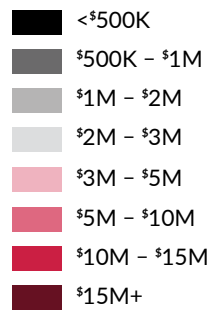
	Consideration	% of Consideration
STU	\$73,693,199	2%
1-BR	\$698,008,202	17%
2-BR	\$1,325,054,350	32%
3-BR	\$1,093,765,388	26%
4-BR+	\$963,673,500	23%
ALL	\$4,154,194,639	100%

Manhattan: In-Contract Condos

LEGEND

Manhattan: In-Contract Condos

By Price Bracket



Manhattan: Condo Closings

Key Takeaways

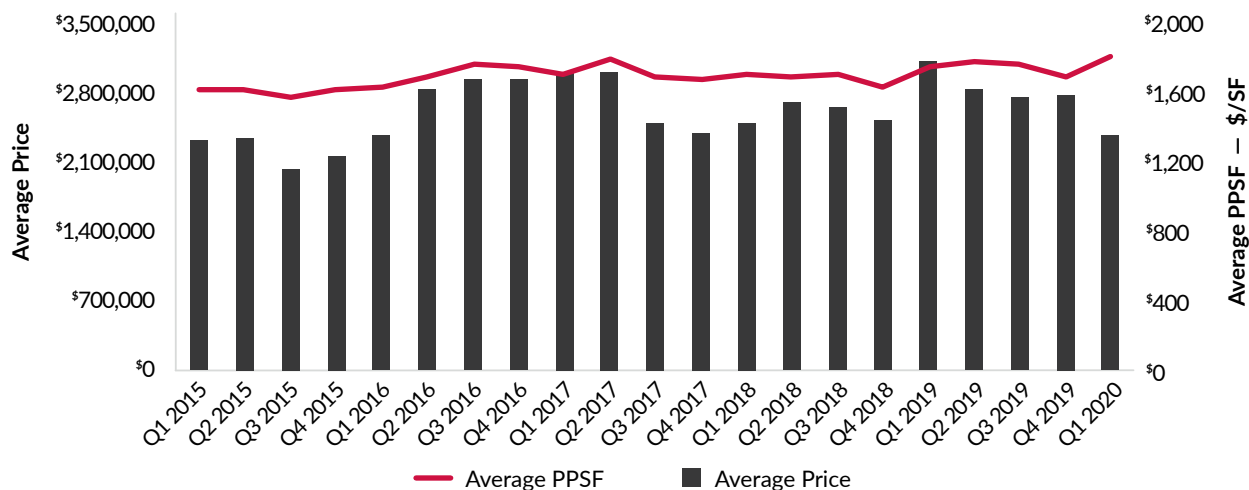
- 849 Manhattan condo units sold in Q1 2020, a 15% decline year-over-year.
- Total consideration was \$2 billion, a 35% decline year-over-year.
- The average price of a Manhattan condo in Q1 2020 was \$2.4 million, a 24% decline year-over-year.
- One-bedroom and two-bedroom units both represented the greatest share of closings at 30% each.
- Two-bedroom units represented the greatest share of closings by dollar volume at 27%.
- \$1-\$2 million represented the largest price bracket of closings at 32%.
- \$1-\$2 million represented the largest price bracket of closings by dollar volume at 20%.
- Greenwich Village experienced a 93% increase in total condo closings consideration year-over-year, the greatest increase in Manhattan, from \$20.4 million to \$39.4 million.
- Tribeca experienced a 46% decrease in average sales price year-over-year, the greatest decrease in Manhattan, from \$7.1 million to \$3.8 million.
- East Harlem experienced a 42% decrease in average PPSF year-over-year, the greatest decline in Manhattan, from \$1,038 to \$607.

Manhattan: Condo Closings

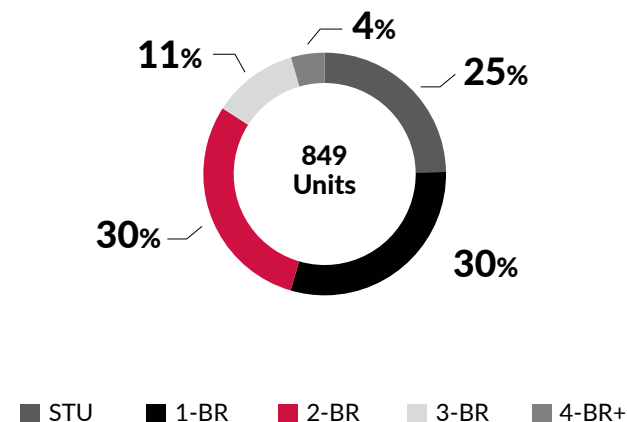
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	849	1,025	993	-17%	-15%
Consideration	\$2,015,497,390	\$2,867,974,930	\$3,120,839,310	-30%	-35%
Average Price	\$2,373,966	\$2,798,024	\$3,142,839	-15%	-24%
Median Price	\$1,431,829	\$1,495,000	\$1,525,000	-4%	-6%
Average SF	1,306	1,263	1,361	3%	-4%
Median SF	1,052	1,031	1,044	2%	1%
Average PPSF	\$1,818	\$1,722	\$1,758	6%	3%
Median PPSF	\$1,361	\$1,431	\$1,511	-5%	-10%

Manhattan: Condo Closings

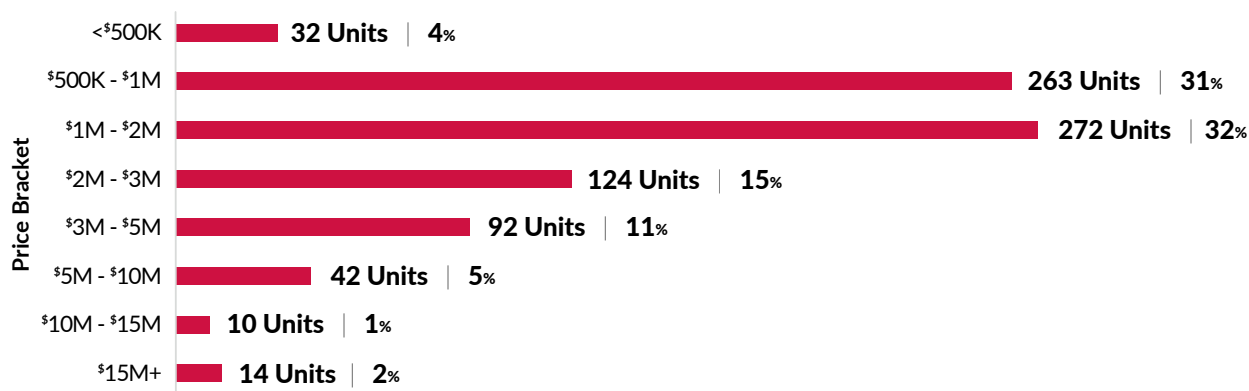
Manhattan: Condo Closings
Historical Average Price/Average PPSF



Manhattan: Condo Closings
% of Units | Bedroom Type



Manhattan: Condo Closings
of Units | Price Bracket



Manhattan: Condo Closings
Total Consideration | Bedroom Type

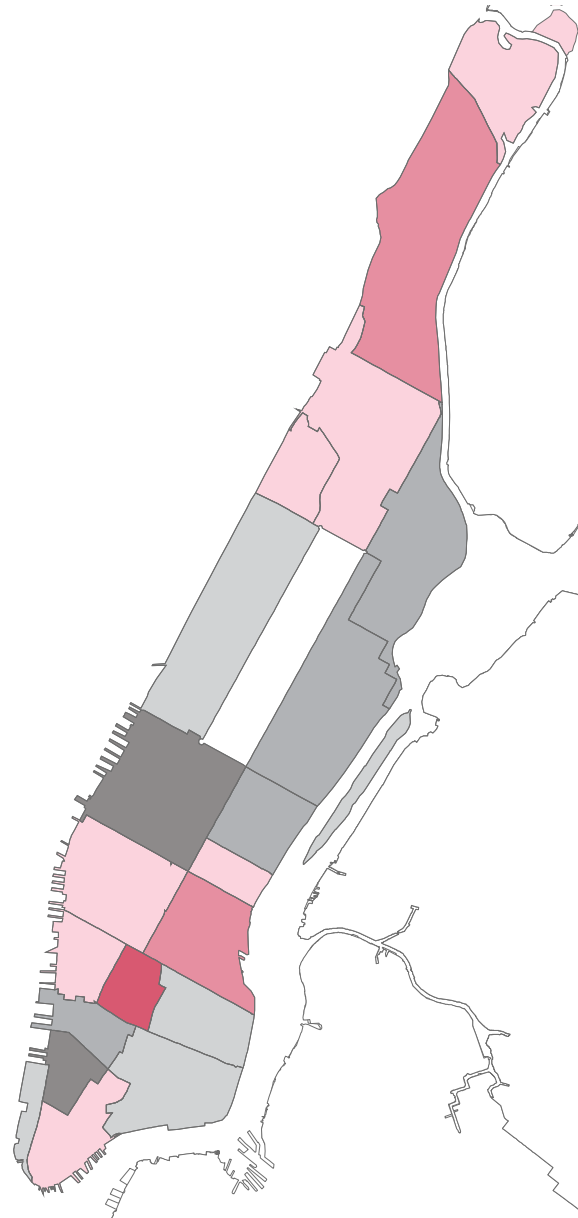
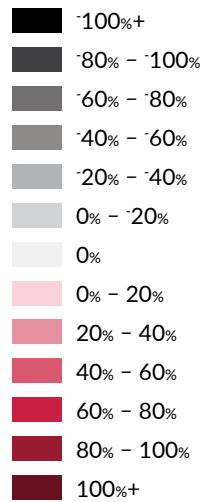
	Consideration	% of Consideration
STU	\$386,090,866	19%
1-BR	\$280,534,194	14%
2-BR	\$538,700,505	27%
3-BR	\$404,103,458	20%
4-BR+	\$406,068,367	20%
ALL	\$2,015,497,390	100%

Manhattan: Condo Closings

LEGEND

Manhattan: Condo Closings

By $\Delta\%$ in Average Price from Q1 2019



Manhattan: Active Co-ops

Key Takeaways

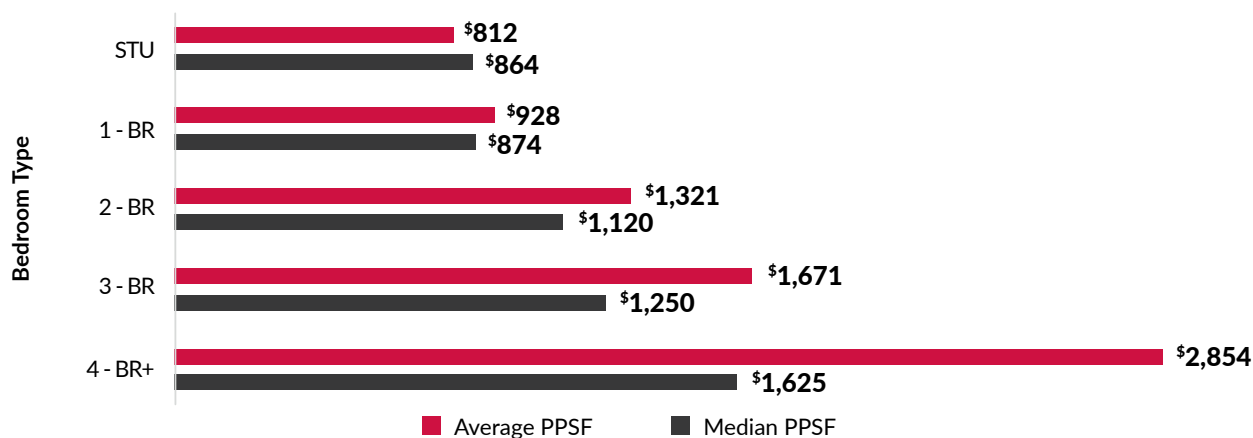
- Manhattan saw 2,879 co-op units on the market, asking an average price of \$2.1 million.
- In total, there was \$6.1 billion of Manhattan co-op inventory on the market.
- One-bedroom units represented the greatest share of listings at 33%.
- Four-bedroom plus units represented the greatest share of listings by dollar volume at 36%.
- \$500,000-\$1 million represented the largest price bracket share of listings at 37%.
- \$10 million plus represented the largest price bracket share of listings by dollar volume at 26%.
- The Upper East Side had the majority of co-ops on the market, representing 34% of the total Manhattan co-op inventory.
- The Upper East Side has the most expensive co-ops on the market, asking an average price of \$3.1 million.

Manhattan: Active Co-ops
By Bedroom Type

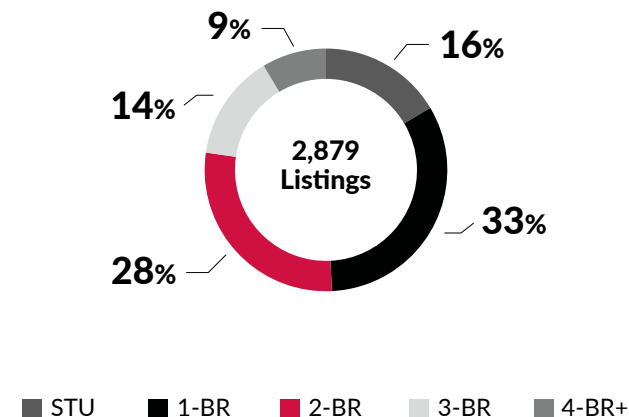
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	474	943	808	407	247	2,879
% of Units	16%	33%	28%	14%	9%	100%
Average Price	\$599,750	\$772,505	\$1,774,474	\$3,590,257	\$8,709,707	\$2,104,571
Median Price	\$475,000	\$699,000	\$1,400,000	\$2,500,000	\$5,850,000	\$930,000
Average SF	739	832	1,344	2,149	3,052	1,484
Median SF	550	800	1,250	2,000	3,600	1,100
Average PPSF	\$812	\$928	\$1,321	\$1,671	\$2,854	\$1,418
Median PPSF	\$864	\$874	\$1,120	\$1,250	\$1,625	\$845

Manhattan: Active Co-ops

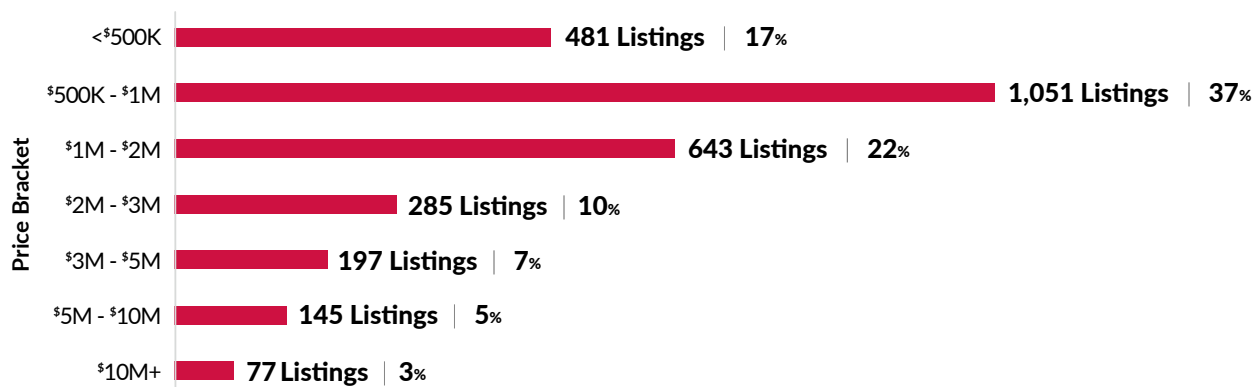
Manhattan: Active Co-ops
Average/Median PPSF | Bedroom Type



Manhattan: Active Co-ops
% of Listings | Bedroom Type



Manhattan: Active Co-ops
of Listings | Price Bracket



Manhattan: Active Co-ops
Total Consideration | Bedroom Type

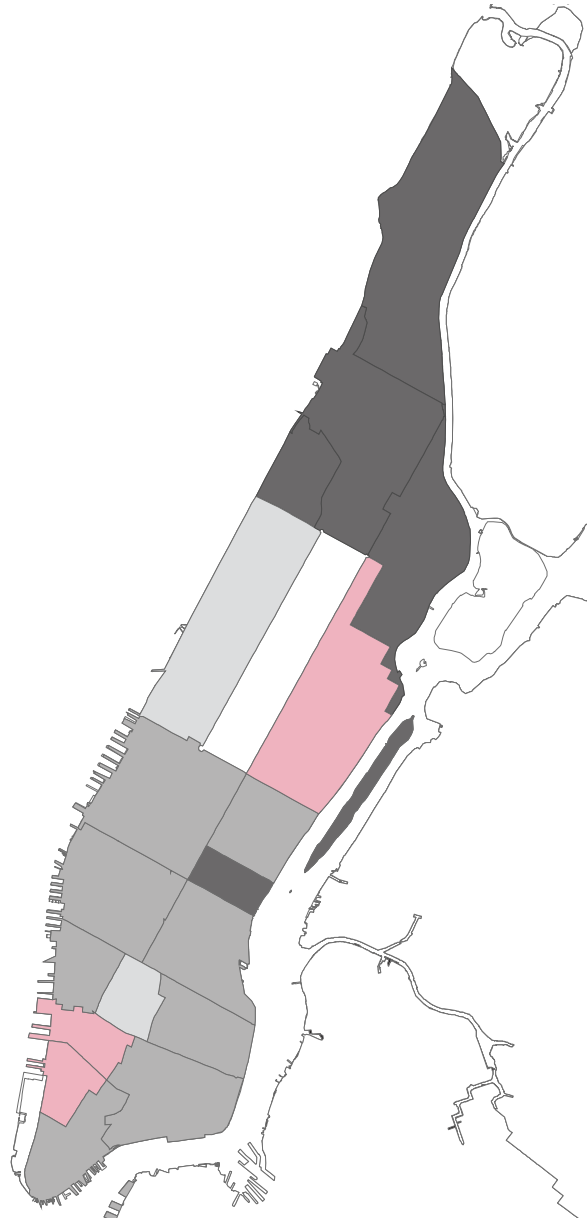
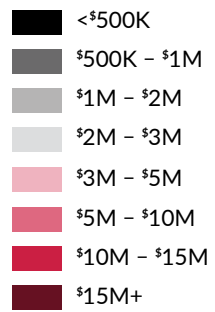
	Consideration	% of Consideration
STU	\$284,281,573	5%
1-BR	\$728,472,104	12%
2-BR	\$1,433,774,931	24%
3-BR	\$1,461,234,599	24%
4-BR+	\$2,151,297,732	36%
ALL	\$6,059,060,939	100%

Manhattan: Active Co-ops

LEGEND

Manhattan: Active Co-ops

By Price Bracket



Manhattan: In-Contract Co-ops

Key Takeaways

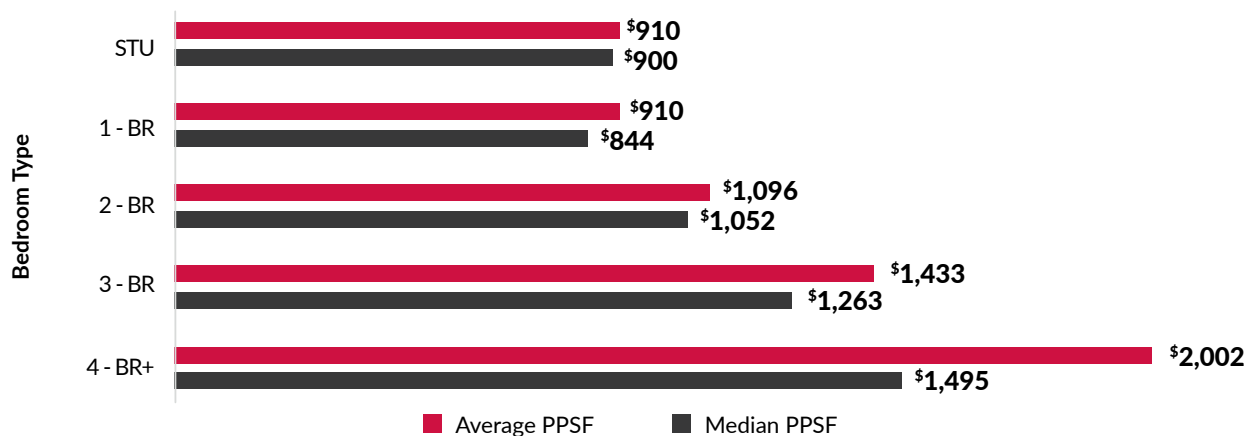
- Manhattan saw 1,537 co-op units in-contract with the latest average price of \$1.4 million.
- In total, there was \$2.1 billion worth of Manhattan co-ops in-contract.
- One-bedroom units represented the greatest share of contracts at 38%.
- Two-bedroom units represented the greatest share of contracts by dollar volume at 32%.
- \$500,000-\$1 million represented the largest price bracket share of contracts at 40%.
- \$1-\$2 million represented the largest price bracket share of contracts by dollar volume at 26%.
- The Upper East Side had the most co-ops in-contract with 460 units, representing 30% of the total Manhattan in-contract co-ops.
- SoHo had the highest average price of all in-contract Manhattan co-ops at \$4.1 million.
- The East Village had the highest average PPSF of all in-contract Manhattan co-ops at \$1,575.

Manhattan: In-Contract Co-ops By Bedroom Type

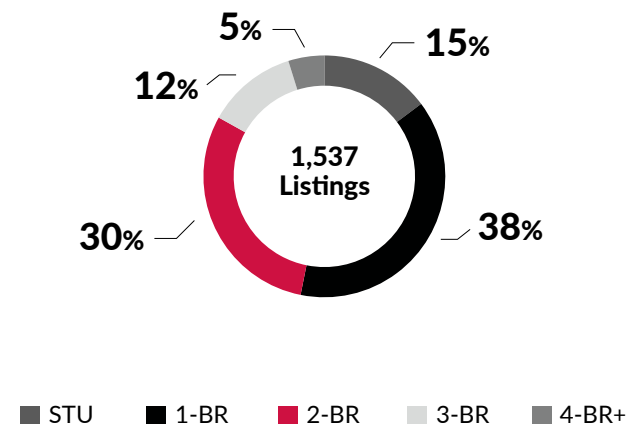
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	227	590	460	186	74	1,537
% of Units	15%	38%	30%	12%	5%	100%
Average Price	\$497,080	\$737,926	\$1,510,769	\$2,712,190	\$4,937,899	\$1,374,781
Median Price	\$450,000	\$675,000	\$1,322,500	\$2,272,500	\$3,962,500	\$850,000
Average SF	546	810	1,378	1,893	2,466	1,250
Median SF	500	800	1,257	1,800	2,650	1,040
Average PPSF	\$910	\$910	\$1,096	\$1,433	\$2,002	\$1,100
Median PPSF	\$900	\$844	\$1,052	\$1,263	\$1,495	\$817

Manhattan: In-Contract Co-ops

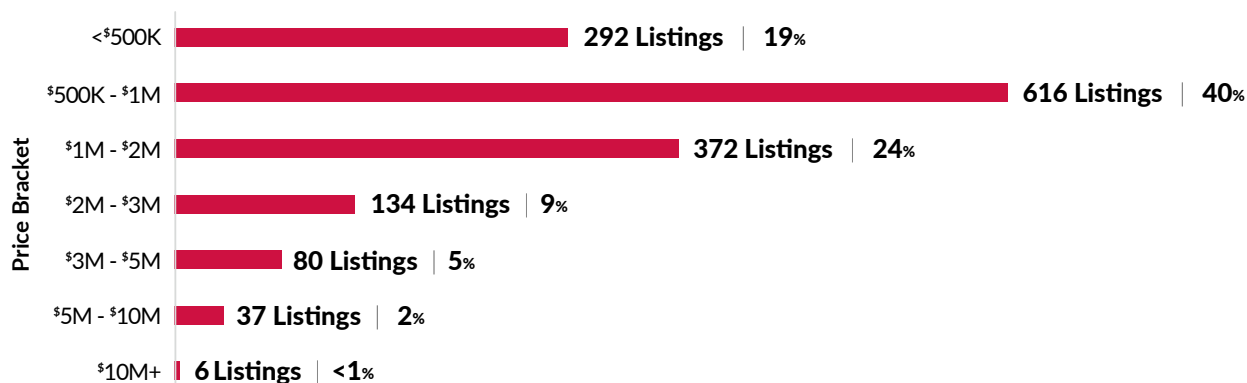
Manhattan: In-Contract Co-ops
Average/Median PPSF | Bedroom Type



Manhattan: In-Contract Co-ops
% of Listings | Bedroom Type



Manhattan: In-Contract Co-ops
of Listings | Price Bracket



Manhattan: In-Contract Co-ops
Total Consideration | Bedroom Type

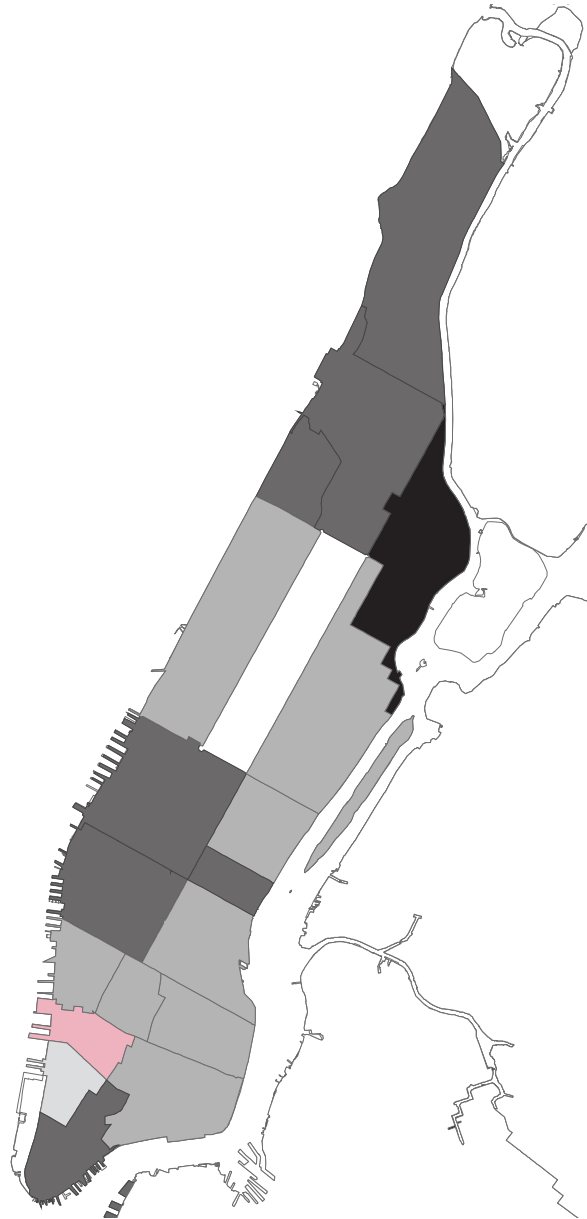
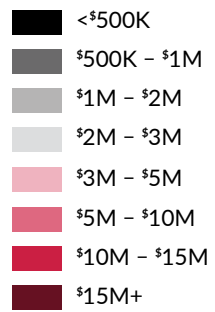
	Consideration	% of Consideration
STU	\$112,837,093	5%
1-BR	\$435,376,093	21%
2-BR	\$694,953,629	33%
3-BR	\$504,467,399	24%
4-BR+	\$365,404,500	17%
ALL	\$2,113,038,714	100%

Manhattan: In-Contract Co-ops

LEGEND

Manhattan: In-Contract Co-ops

By Price Bracket



Manhattan: Co-op Closings

Key Takeaways

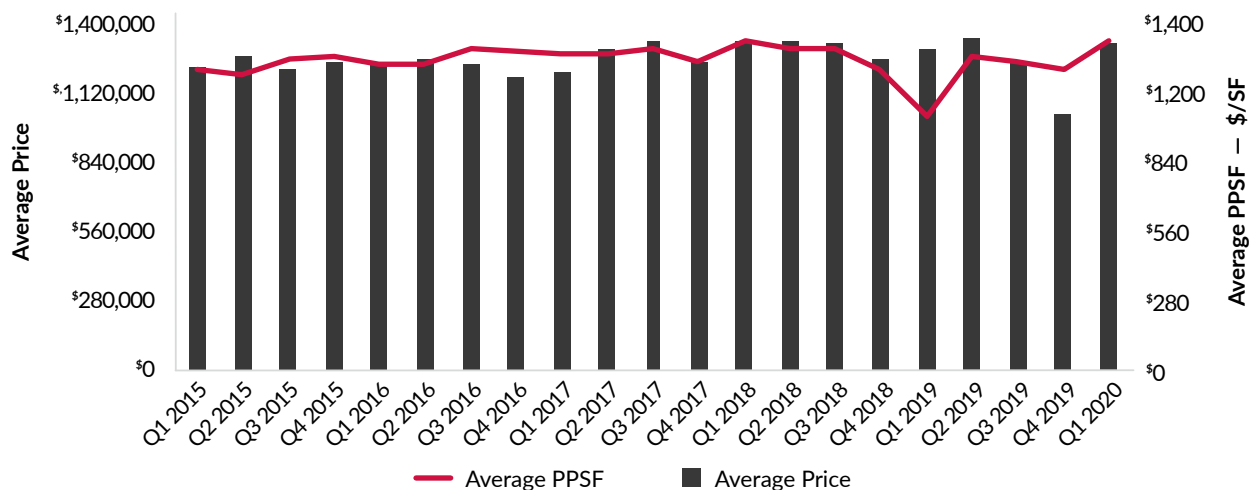
- 921 Manhattan co-ops sold in Q1 2020, a 35% decline year-over-year.
- Total consideration was \$1.2 billion, a 34% decline year-over-year.
- The average price of a Manhattan co-op was \$1.3 million, which remained flat year-over-year.
- One-bedroom units represented the greatest share of closings at 35%.
- Two-bedroom units represented the greatest share of closings by dollar volume at 26%.
- \$500,000-\$1 million represented the largest price bracket of closings at 42%.
- \$1-\$2 million represented the largest price bracket by dollar volume at 25% of listings.
- The most expensive co-op closings occurred in Tribeca, at an average price of \$3.6 million.
- Midtown East co-op average prices increased 87% year-over-year, from \$981,027 to \$1.8 million.

Manhattan: Co-op Closings

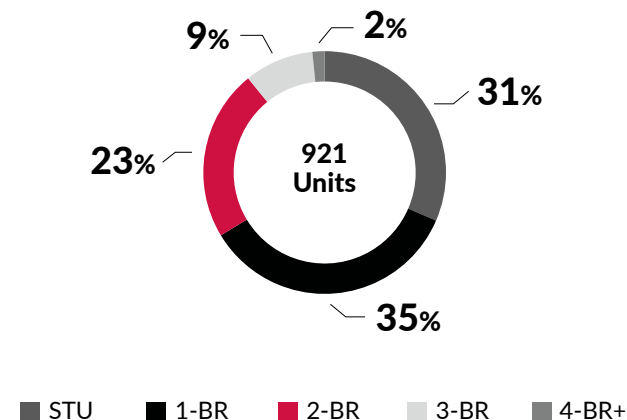
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	921	1,236	1,414	-25%	-35%
Consideration	\$1,200,262,457	\$1,268,553,108	\$1,818,559,673	-5%	-34%
Average Price	\$1,303,217	\$1,026,337	\$1,286,110	27%	1%
Median Price	\$800,000	\$740,000	\$812,500	8%	-2%
Average SF	996	861	897	16%	11%
Median SF	800	725	761	10%	5%
Average PPSF	\$1,309	\$1,200	\$1,011	9%	29%
Median PPSF	\$1,000	\$1,100	\$958	-9%	4%

Manhattan: Co-op Closings

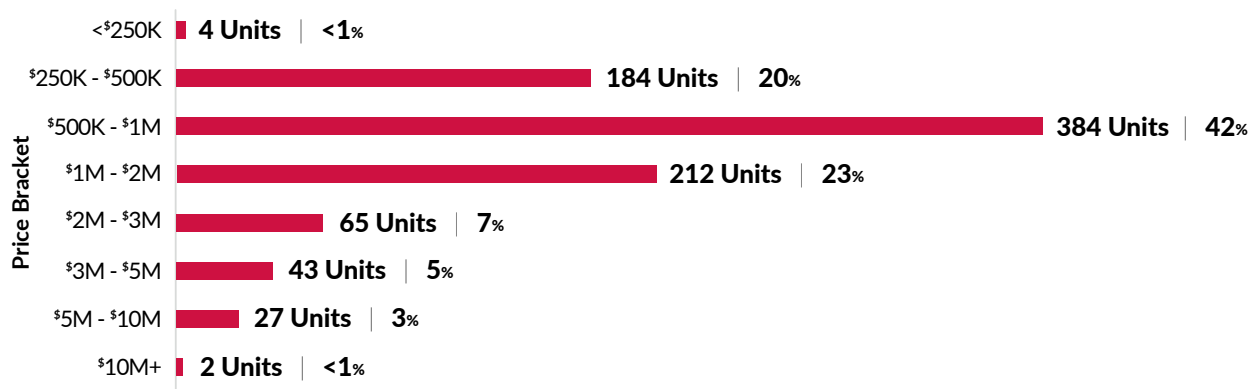
Manhattan: Co-op Closings
Historical Average Price/Average PPSF



Manhattan: Co-op Closings
% of Units | Bedroom Type



Manhattan: Co-op Closings
of Units | Price Bracket



Manhattan: Co-op Closings
Total Consideration | Bedroom Type

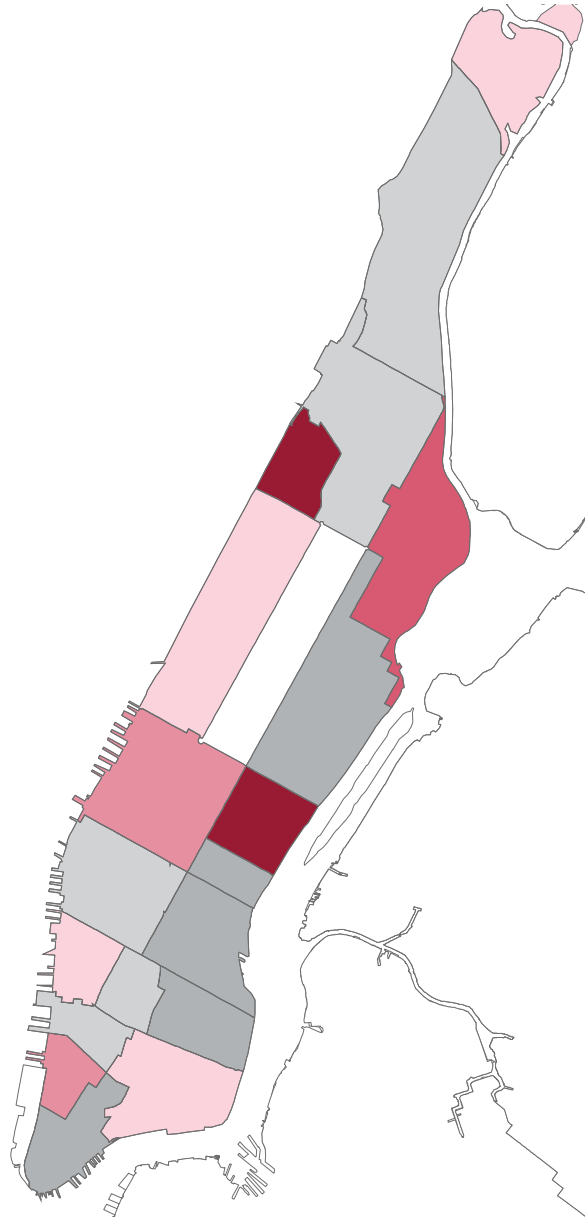
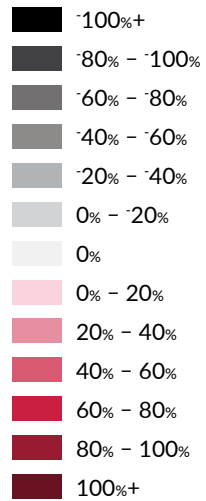
	Consideration	% of Consideration
STU	\$73,693,199	2%
1-BR	\$698,008,202	17%
2-BR	\$1,325,054,350	32%
3-BR	\$1,093,765,388	26%
4-BR+	\$656,396,500	16%
ALL	\$4,154,194,639	100%

Manhattan: Co-op Closings

LEGEND

Manhattan: Co-op Closings

By $\Delta\%$ in Average Price from Q1 2019



Manhattan: Active 1-3 Family Homes

Key Takeaways

- 333 Manhattan one-to-three homes on the market, asking an average of \$10.7 million.
- In total, there was \$3.6 billion of Manhattan one-to-three family home inventory.
- \$5-\$10 million represented the largest price bracket share of listings at 34%.
- \$15 million and above represented the largest price bracket of listings by dollar volume at 49%.
- The Upper East Side had the most one-to-three family homes on the market, representing 24% of the total Manhattan one-to-three family home inventory.
- One-to-three family homes in Greenwich Village were the most expensive throughout Manhattan, with the highest average price of \$23.6 million and the highest average PPSF of \$2,616.

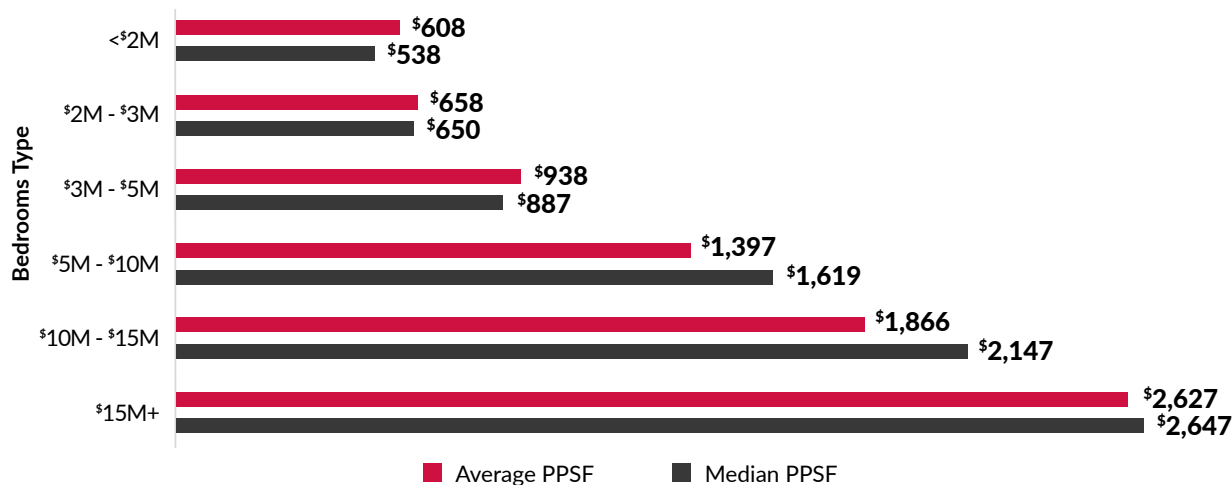
Manhattan: Active 1-3 Family Homes By Price Bracket

	<\$2M	\$2M - \$3M	\$3M - \$5M	\$5M - \$10M	\$10M - \$15M	\$15M+	ALL
# of Units	34	25	50	112	47	65	333
% of Units	10%	8%	15%	34%	14%	20%	100%
Average Price	\$1,621,456	\$2,661,840	\$4,057,040	\$7,807,222	\$12,745,468	\$26,996,462	\$10,668,899
Median Price	\$1,685,000	\$2,600,000	\$3,950,000	\$10,250,000	\$12,500,000	\$22,000,000	\$7,950,000
Average SF	2,665	4,043	4,324	5,587	6,829	10,277	5,924
Median SF	3,134	4,001	4,453	6,333	8,000	8,310	5,033
Average PPSF	\$608	\$658	\$938	\$1,397	\$1,866	\$2,627	\$1,801
Median PPSF	\$538	\$650	\$887	\$1,619	\$2,147	\$2,647	\$1,580

Manhattan: Active 1-3 Family Homes

Manhattan: Active 1-3 Family Homes

Average/Median PPSF | Price Bracket



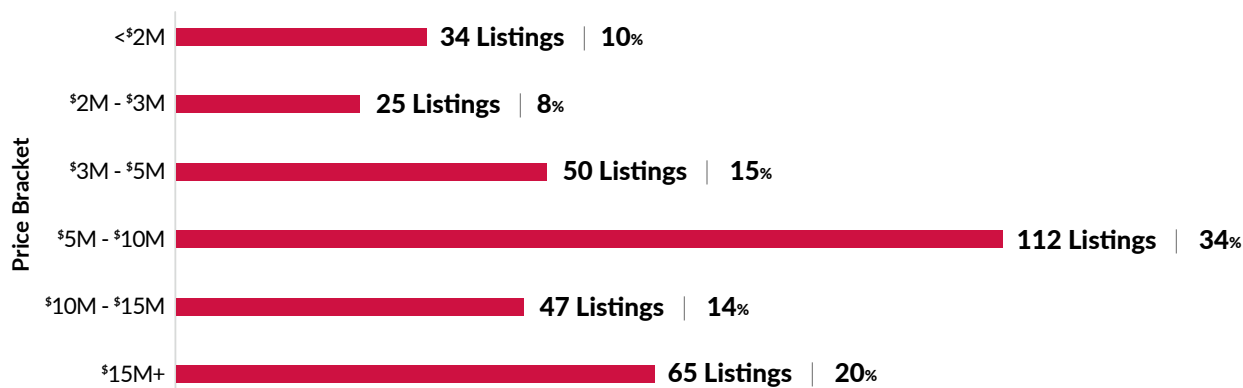
Manhattan: Active 1-3 Family Homes

Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$2M	\$55,129,500	2%
\$2M - \$3M	\$66,545,999	2%
\$3M - \$5M	\$202,852,000	6%
\$5M - \$10M	\$874,408,877	25%
\$10M - \$15M	\$599,037,000	17%
\$15M+	\$1,754,770,000	49%
ALL	\$3,552,743,376	100%

Manhattan: Active 1-3 Family Homes

of Listings | Price Bracket

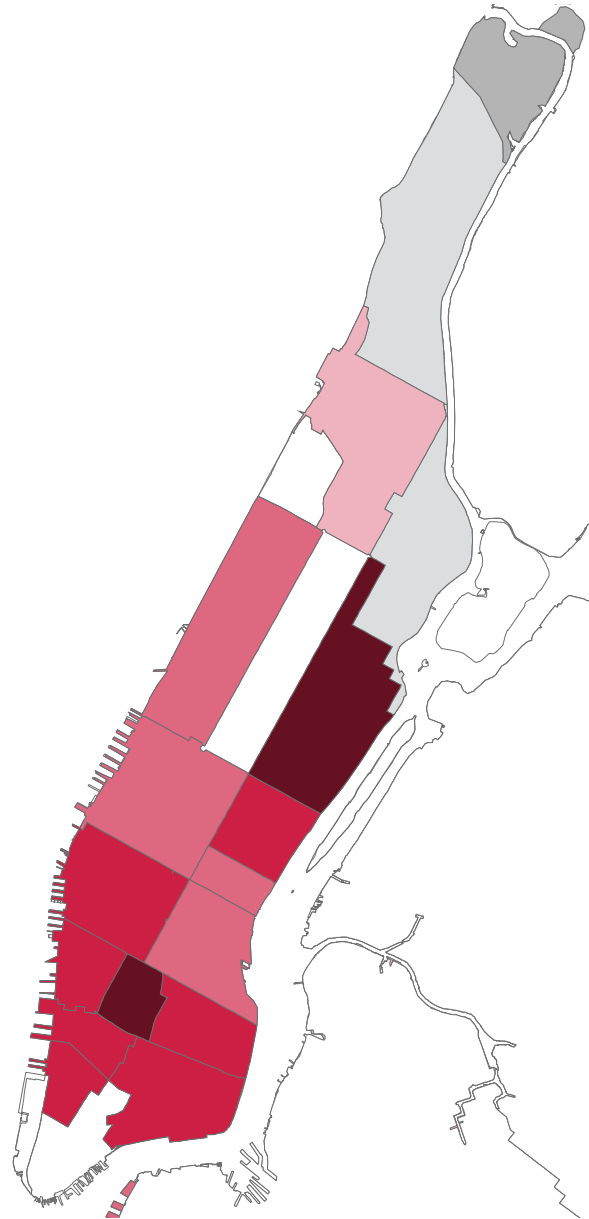
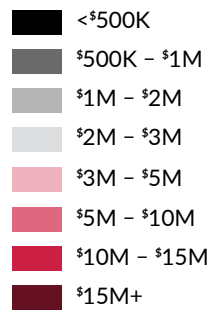


Manhattan: Active 1-3 Family Homes

LEGEND

Manhattan: Active 1-3 Family Homes

By Price Bracket



Manhattan: In-Contract 1-3 Family Homes

Key Takeaways

- Manhattan saw 63 one-to-three family homes in-contract with the latest average price of \$7.6 million.
- In total, there was \$479.8 million worth of Manhattan one-to-three family homes in-contract.
- \$5-\$10 million represented the largest price bracket share of contracts at 38%.
- \$5-\$10 million represented the largest price bracket share of contracts by dollar volume at 37%.
- The Upper East Side had the most in-contract one-to-three family homes with 15 listings at an average asking price of \$13.4 million.
- The Upper East Side had the highest average PPSF of \$1,918 for all in-contract one-to-three family homes.

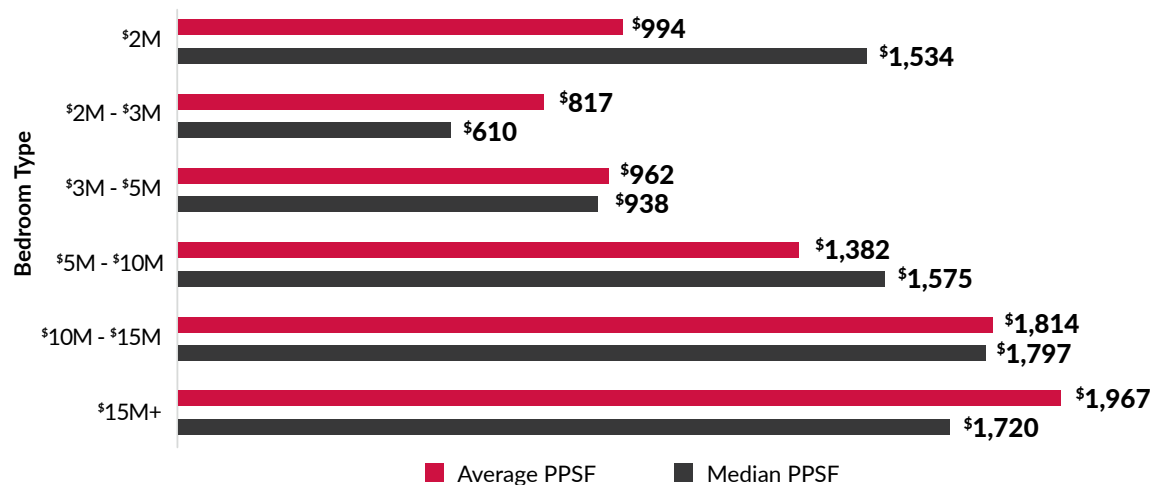
Manhattan: In-Contract 1-3 Family Homes
By Price Bracket

	<\$2M	\$2M - \$3M	\$3M - \$5M	\$5M - \$10M	\$10M - \$15M	\$15M+	ALL
# of Units	5	9	11	24	7	7	63
% of Units	8%	14%	17%	38%	11%	11%	100%
Average Price	\$1,488,000	\$2,565,889	\$4,043,091	\$7,374,375	\$12,176,429	\$20,371,429	\$7,616,302
Median Price	\$1,525,000	\$2,500,000	\$3,945,000	\$8,900,000	\$14,500,000	\$17,900,000	\$6,350,000
Average SF	1,497	3,140	4,202	5,337	6,713	10,355	5,350
Median SF	952	4,096	4,205	5,650	8,070	10,407	4,600
Average PPSF	\$994	\$817	\$962	\$1,382	\$1,814	\$1,967	\$1,424
Median PPSF	\$1,534	\$610	\$938	\$1,575	\$1,797	\$1,720	\$1,380

Manhattan: In-Contract 1-3 Family Homes

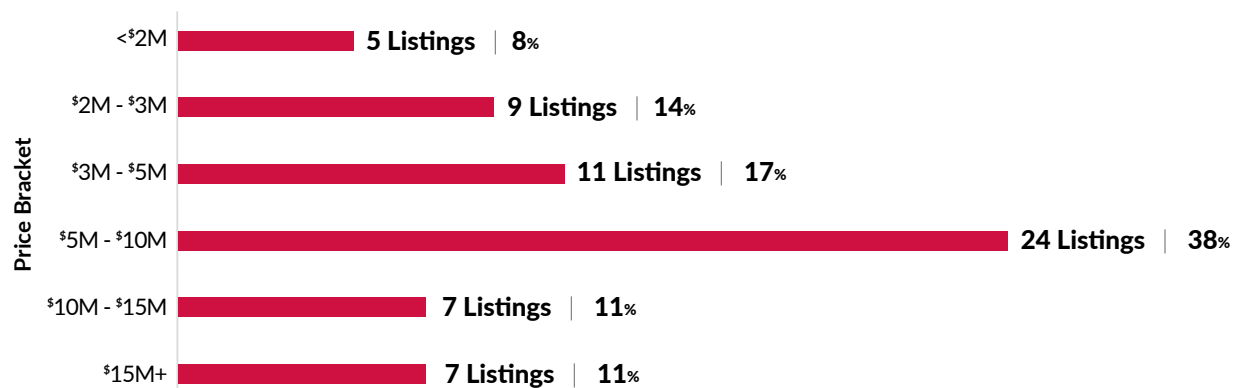
Manhattan: In-Contract 1-3 Family Homes

Average/Median PPSF | Price Bracket



Manhattan: In-Contract 1-3 Family Homes

of Listings | Price Bracket



Manhattan: In-Contract 1-3 Family Homes

Total Consideration | Price Bracket

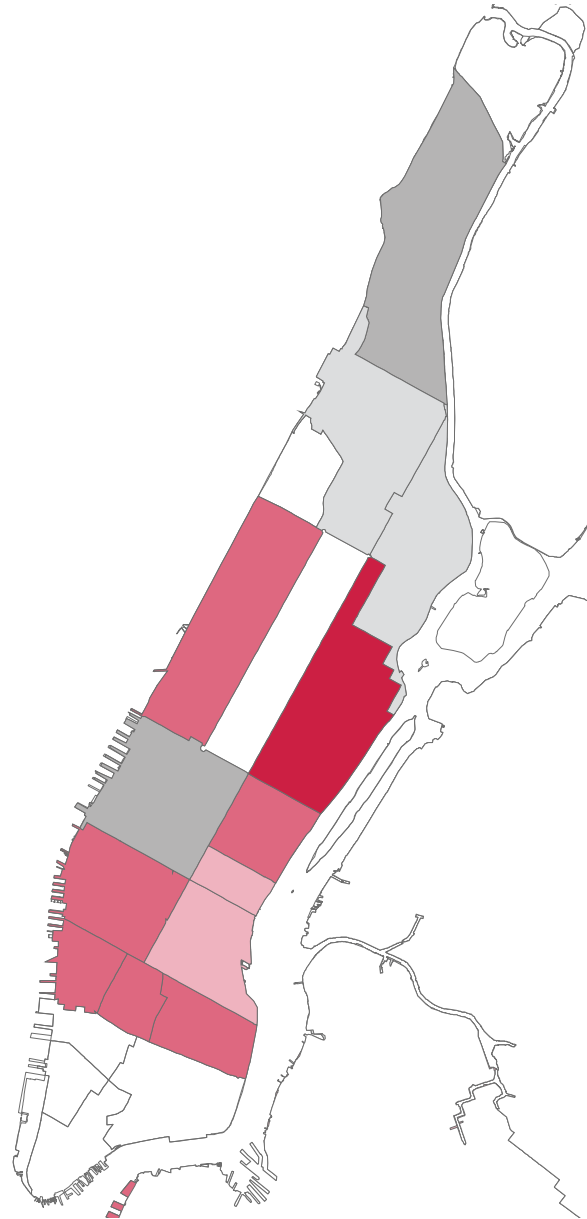
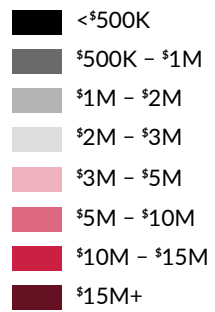
	Consideration	% of Consideration
<\$2M	\$7,440,000	2%
\$2M - \$3M	\$23,093,000	5%
\$3M - \$5M	\$44,474,000	9%
\$5M - \$10M	\$176,985,000	37%
\$10M - \$15M	\$85,235,000	18%
\$15M+	\$142,600,000	30%
ALL	\$479,827,000	100%

Manhattan: In-Contract 1-3 Family Homes

LEGEND

Manhattan: In-Contract 1-3 Family Homes

By Price Bracket



Manhattan: 1-3 Family Home Closings

Key Takeaways

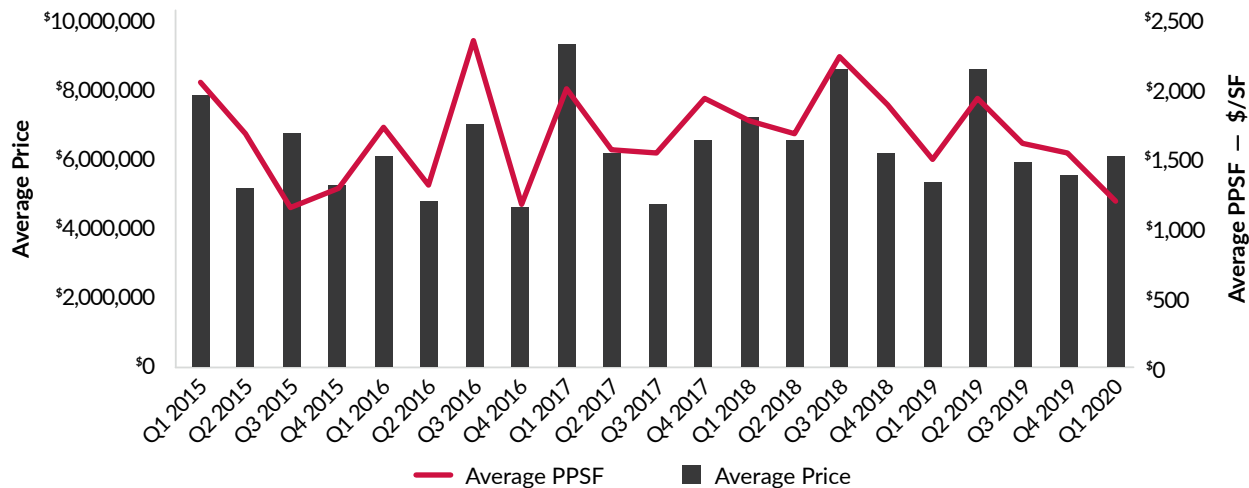
- 39 Manhattan one-to-three family homes sold in Q1 2020, which remained flat year-over-year.
- Total consideration was \$251.9 million, a 10% increase year-over-year.
- The average price of a Manhattan one-to-three family home was \$6.5 million, a 10% increase year-over-year.
- \$5-\$10 million represented the largest price bracket of closings at 33%.
- \$5-\$10 million represented the largest price bracket of closings by dollar volume at 38%.
- Average PPSF for Manhattan one-to-three family homes was \$1,345, a 16% decline year-over-year.
- The Upper West Side represented the highest average sales price at \$10.2 million.

Manhattan: 1-3 Family Home Closings

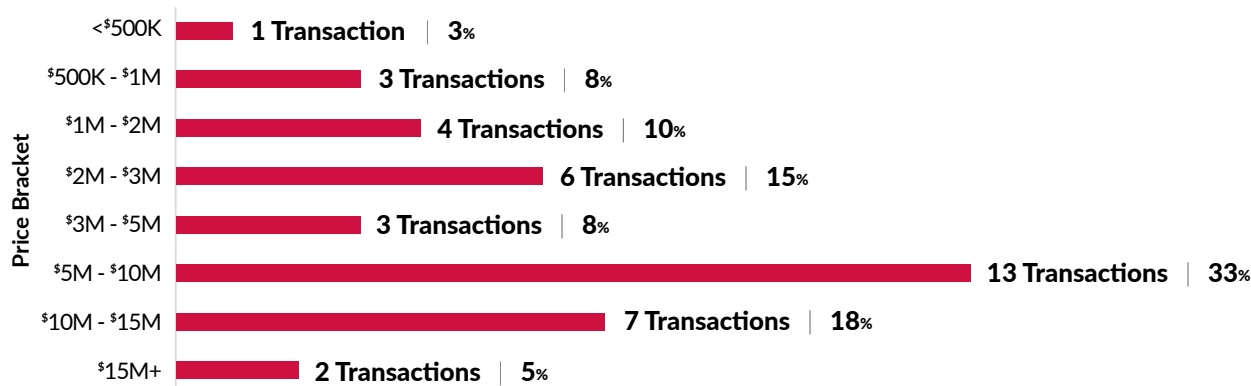
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	39	41	39	-5%	0%
Consideration	\$251,857,060	\$245,343,662	\$228,471,191	3%	10%
Average Price	\$6,457,873	\$5,983,992	\$5,858,236	8%	10%
Median Price	\$6,240,000	\$3,400,000	\$4,263,000	84%	46%
Average SF	4,800	3,763	3,507	28%	37%
Median SF	4,500	2,850	2,850	58%	58%
Average PPSF	\$1,345	\$1,623	\$1,593	-17%	-16%
Median PPSF	\$1,387	\$1,105	\$1,506	26%	-8%

Manhattan: 1-3 Family Home Closings

Manhattan: 1-3 Family Home Closings
Historical Average Price/Average PPSF



Manhattan: 1-3 Family Home Closings
of Transactions | Price Bracket



Manhattan:
1-3 Family Home Closings
Total Consideration | Price Bracket

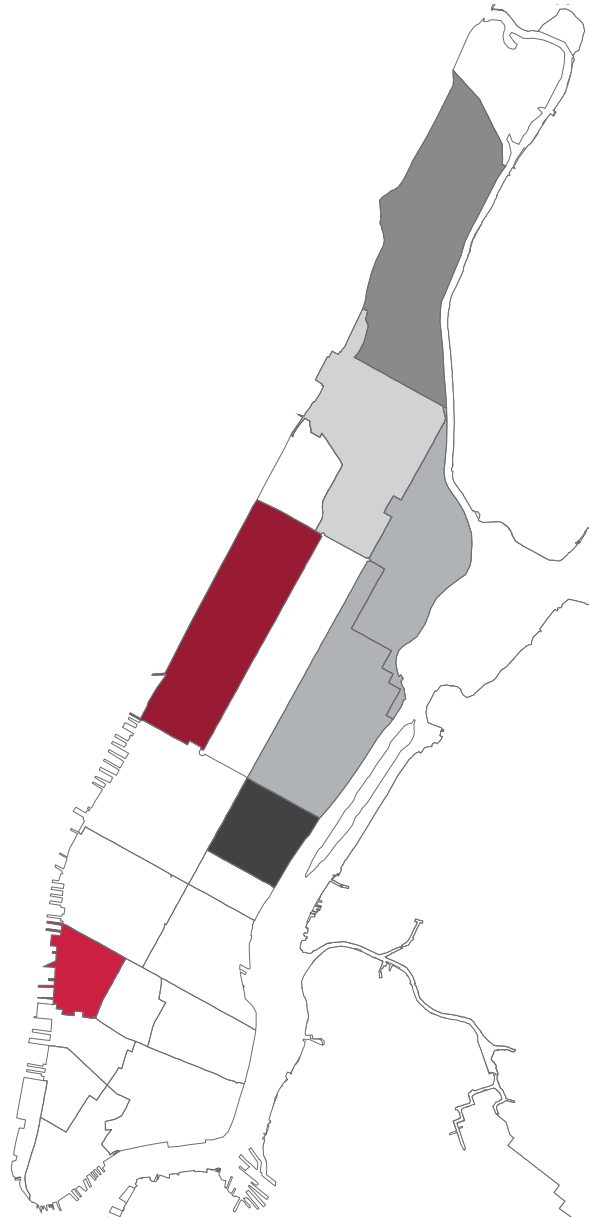
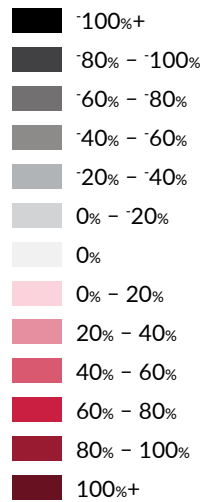
	Consideration	% of Consideration
<\$500K	\$319,393	<1%
\$500K - \$1M	\$2,454,743	1%
\$1M - \$2M	\$5,875,000	2%
\$2M - \$3M	\$14,297,925	6%
\$3M - \$5M	\$12,075,000	5%
\$5M - \$10M	\$95,010,000	38%
\$10M - \$15M	\$85,625,000	34%
\$15M+	\$36,200,000	14%
ALL	\$251,857,060	100%

Manhattan: 1-3 Family Home Closings

LEGEND

Manhattan: 1-3 Family Home Closings

By $\Delta\%$ in Average Price from Q1 2019



Brooklyn: Active Condos

Key Takeaways

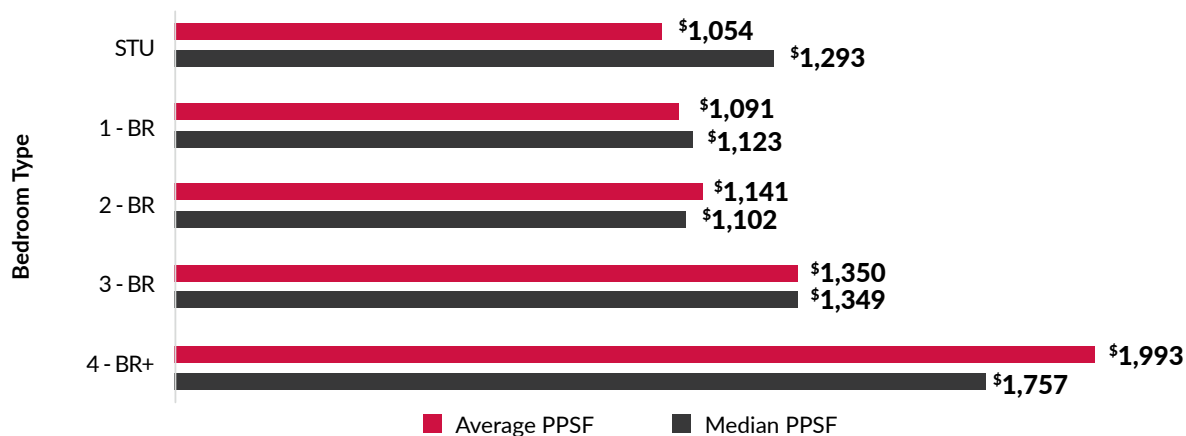
- 915 condo units on the market with an average asking price of \$1.5 million.
- In total, there was \$1.3 billion of Brooklyn condo inventory on the market.
- Two-bedroom condo units represented the greatest share of listings at 44%.
- Two-bedroom condo units represented the greatest share of listings by dollar volume at 39%.
- \$500,000-\$1 million represented the largest price bracket share of listings at 44%.
- \$1-\$2 million represented the largest price bracket share of listings by dollar volume at 33%.
- New development units comprised 51% of the total Brooklyn condo inventory at the end of Q1 2020, asking an average price of \$1.5 million.
- Williamsburg had the most active condo listings, representing 14% of the total Brooklyn condo inventory.
- Brooklyn Heights had the highest asking average price for the total Brooklyn condo inventory at \$3.3 million.
- Cobble Hill had the highest average asking PPSF of the total Brooklyn condo inventory at \$1,858.

Brooklyn: Active Condos By Bedroom Type

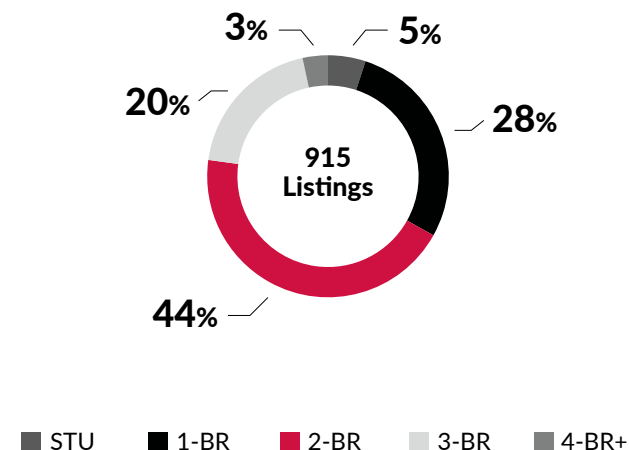
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	46	257	403	178	31	915
% of Units	5%	28%	44%	19%	3%	100%
Average Price	\$688,011	\$876,067	\$1,305,664	\$2,272,161	\$4,745,387	\$1,458,505
Median Price	\$637,000	\$802,000	\$1,200,000	\$2,195,000	\$4,300,000	\$1,099,000
Average SF	653	803	1,145	1,683	2,381	1,186
Median SF	493	714	1,089	1,628	2,447	1,062
Average PPSF	\$1,054	\$1,091	\$1,141	\$1,350	\$1,993	\$1,230
Median PPSF	\$1,293	\$1,123	\$1,102	\$1,349	\$1,757	\$1,035

Brooklyn: Active Condos

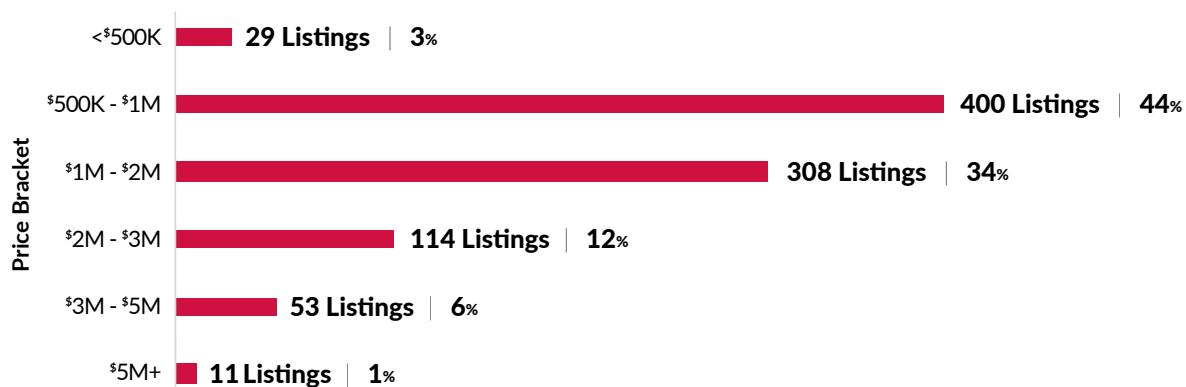
Brooklyn: Active Condos
Average/Median PPSF | Bedroom Type



Brooklyn: Active Condos
% of Listings | Bedroom Type



Brooklyn: Active Condos
of Listings | Price Bracket



Brooklyn: Active Condos
Total Consideration | Bedroom Type

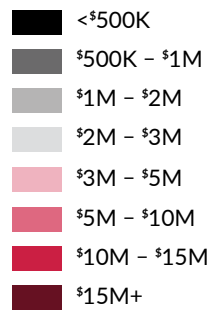
	Consideration	% of Consideration
STU	\$31,648,495	2%
1-BR	\$225,149,184	17%
2-BR	\$526,182,686	39%
3-BR	\$404,444,595	30%
4-BR+	\$147,107,000	11%
ALL	\$1,334,531,960	100%

Brooklyn: Active Condos

LEGEND

Brooklyn: Active Condos

By Price Bracket



Brooklyn: In-Contract Condos

Key Takeaways

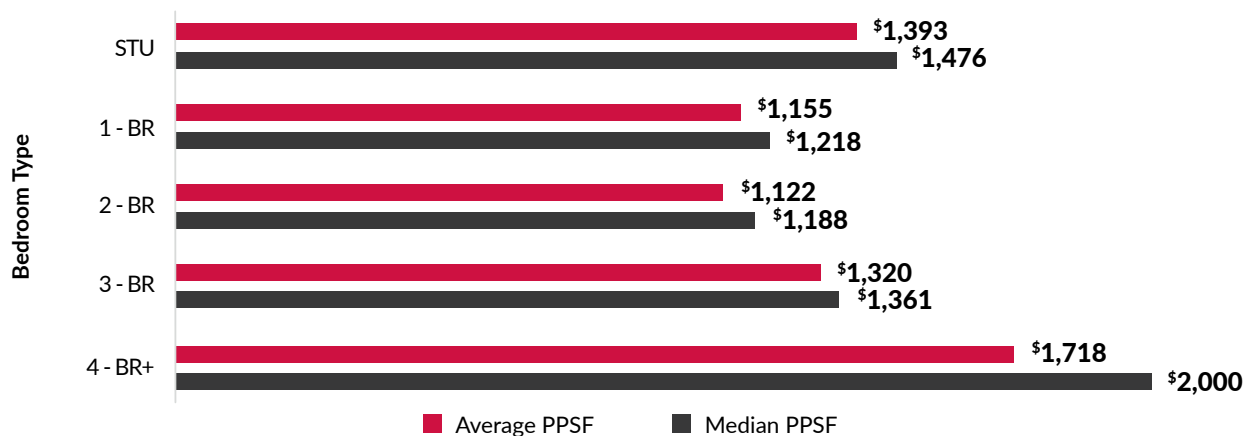
- Brooklyn saw 1,311 condo units in-contract with the latest average asking price of \$1.2 million.
- In total, there was \$1.4 billion worth of Brooklyn co-ops in-contract.
- Two-bedroom units represented the greatest share of contracts at 38%.
- Two-bedroom units represented the greatest share of contracts by dollar volume at 39%.
- \$500,000-\$1 million represented the largest price bracket share of contracts at 43%.
- \$1-\$2 million represented the largest price bracket share of contracts by dollar volume at 45% of listings.
- Downtown Brooklyn had the most in-contract condo units, representing 21% of the total Brooklyn in-contract condo units.
- Cobble Hill had the highest average price for all Brooklyn in-contract condos at \$3M, and the highest average PPSF at \$1,878.

Brooklyn: In-Contract Condos By Bedroom Type

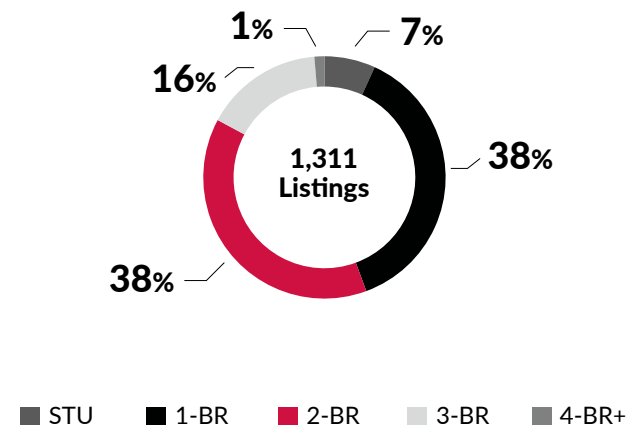
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	77	425	435	179	15	1,131
% of Units	7%	13%	13%	5%	<1%	100%
Average Price	\$676,883	\$862,637	\$1,280,662	\$2,102,527	\$4,073,400	\$1,249,586
Median Price	\$670,000	\$850,000	\$1,275,000	\$1,998,000	\$4,100,000	\$1,010,000
Average SF	486	747	1,142	1,592	2,371	1,035
Median SF	454	698	1,074	1,468	2,050	950
Average PPSF	\$1,393	\$1,155	\$1,122	\$1,320	\$1,718	\$1,207
Median PPSF	\$1,476	\$1,218	\$1,188	\$1,361	\$2,000	\$1,063

Brooklyn: In-Contract Condos

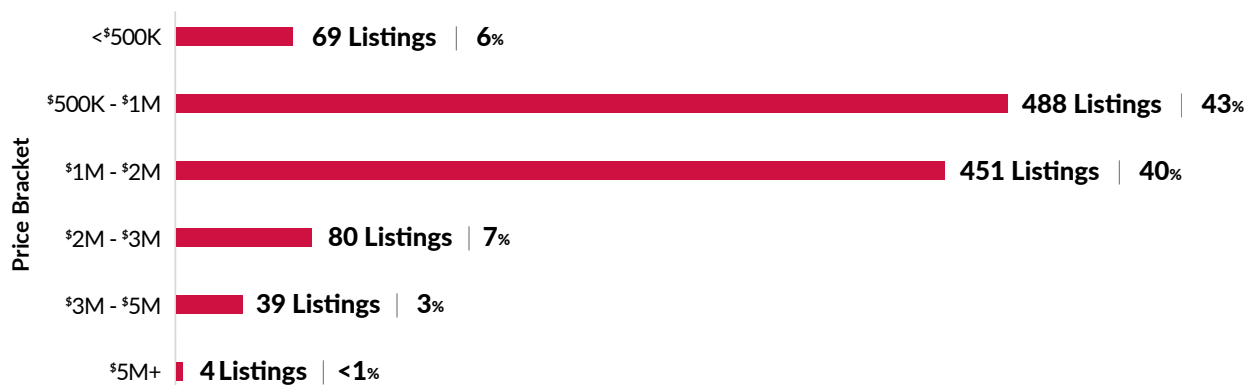
Brooklyn: In-Contract Condos
Average/Median PPSF | Bedroom Type



Brooklyn: In-Contract Condos
% of Listings | Bedroom Type



Brooklyn: In-Contract Condos
of Listings | Price Bracket



Brooklyn: In-Contract Condos
Total Consideration | Bedroom Type

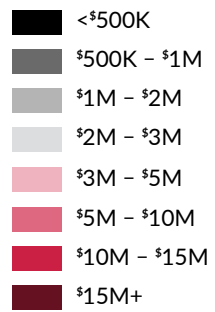
	Consideration	% of Consideration
STU	\$52,119,990	4%
1-BR	\$366,620,829	26%
2-BR	\$557,087,800	39%
3-BR	\$376,352,279	27%
4-BR+	\$61,101,000	4%
ALL	\$1,413,281,898	100%

Brooklyn: In-Contract Condos

LEGEND

Brooklyn: In-Contract Condos

By Price Bracket



Brooklyn: Condo Closings

Key Takeaways

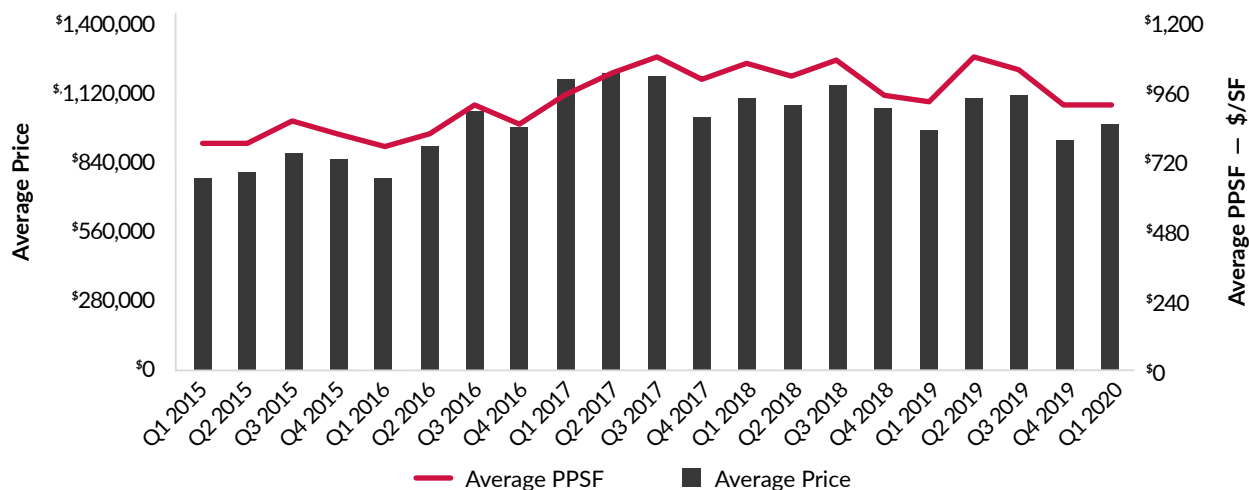
- 523 Brooklyn condo units sold in Q1 2020, which remained flat year-over-year.
- Total consideration totaled \$520 million, a 2% increase year-over-year.
- The average price of a Brooklyn condo in Q1 2020 was \$994,303, a 2% increase year-over-year.
- Studio and one-bedroom condo units represented the greatest share of closings at 60%.
- Two-bedroom condo units represented the greatest share of closings by dollar volume at 32%.
- \$500,000-\$1 million represented the largest price bracket share of closings at 50%.
- \$1-\$2 million represented the largest price bracket share of closings by dollar volume at 40%.
- Williamsburg had the most condo sales activity, representing 15% of the total Brooklyn condo transactions.
- Boerum Hill had the highest average price of all Brooklyn condo sales at \$2.7 million, and the highest average PPSF at \$1,928.

Brooklyn: Condo Closings

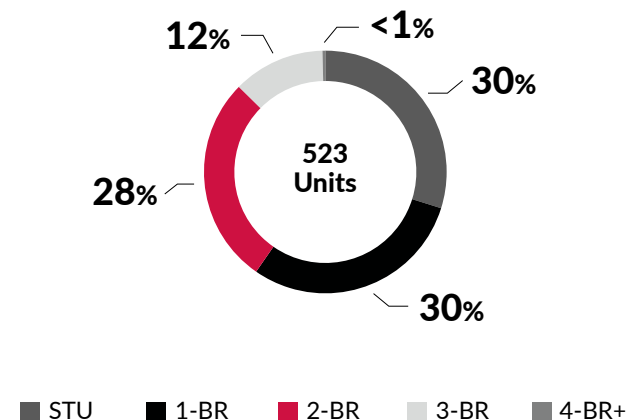
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	523	508	525	3%	0%
Consideration	\$520,020,396	\$482,135,416	\$511,311,278	8%	2%
Average Price	\$994,303	\$949,085	\$973,926	5%	2%
Median Price	\$782,000	\$799,500	\$808,000	-2%	-3%
Average SF	1,091	1,070	1,076	2%	1%
Median SF	974	1,000	1,031	-3%	-6%
Average PPSF	\$912	\$904	\$912	1%	0%
Median PPSF	\$803	\$862	\$884	-7%	-9%

Brooklyn: Condo Closings

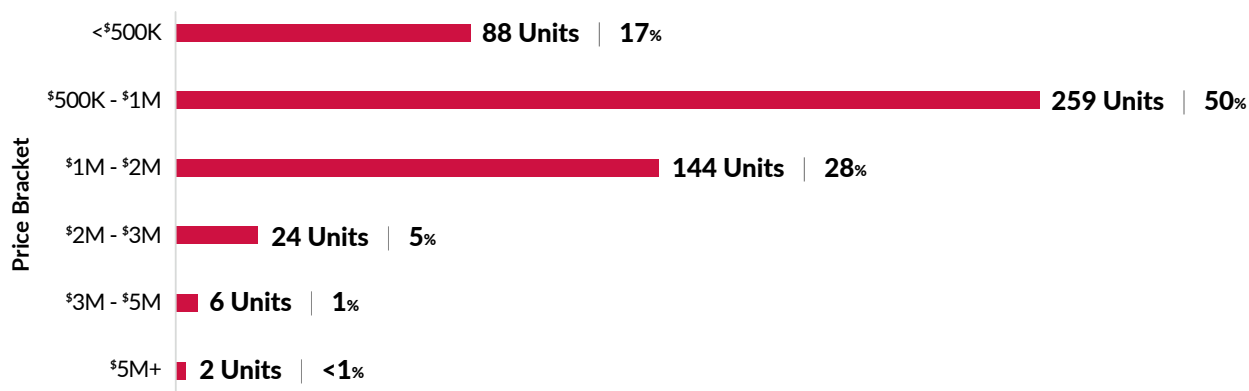
Brooklyn: Condo Closings
 Historical Average Price/Average PPSF



Brooklyn: Condo Closings
 % of Units | Bedroom Type



Brooklyn: Condo Closings
 # of Units | Price Bracket



Brooklyn: Condo Closings
 Total Consideration | Bedroom Type

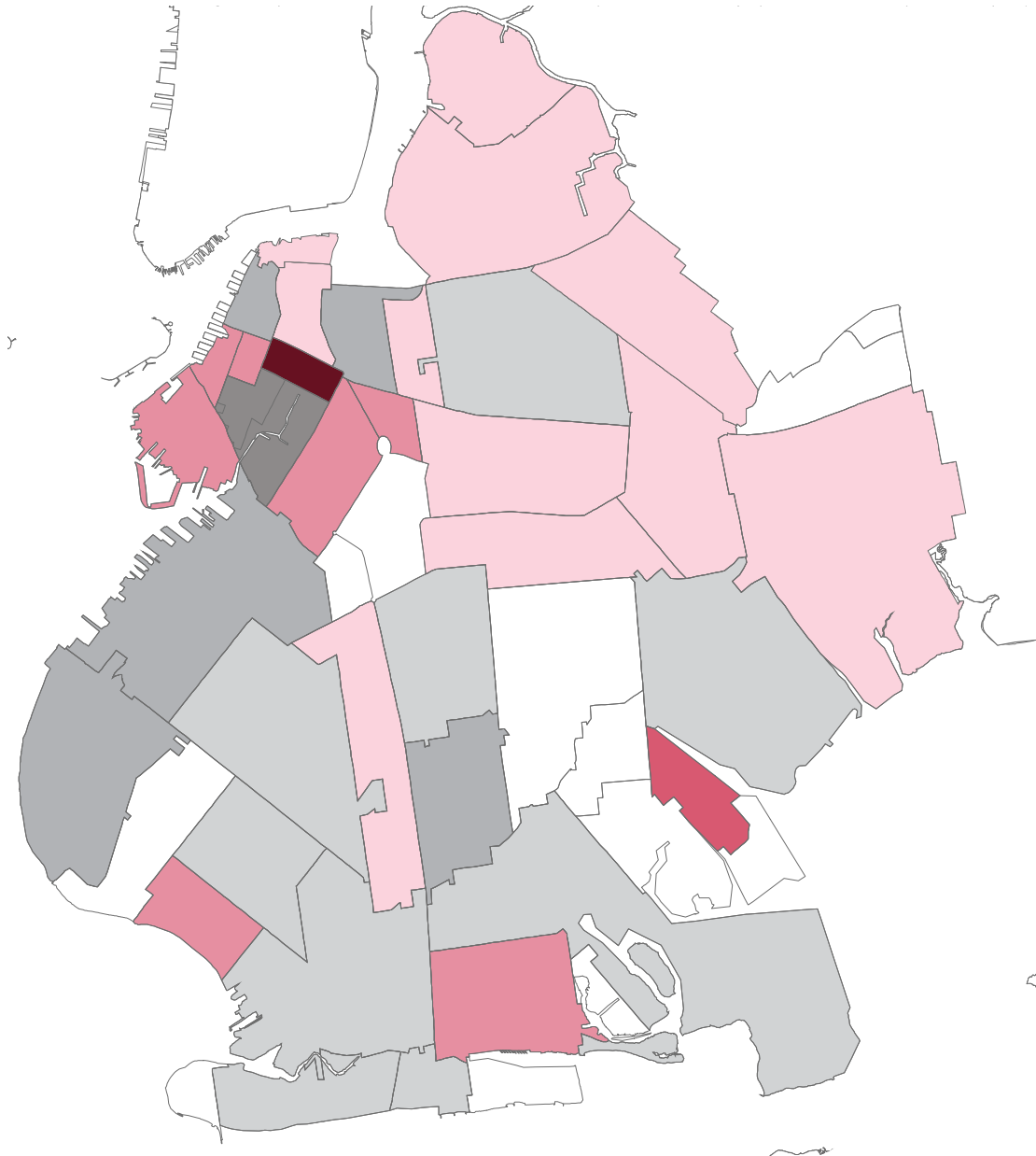
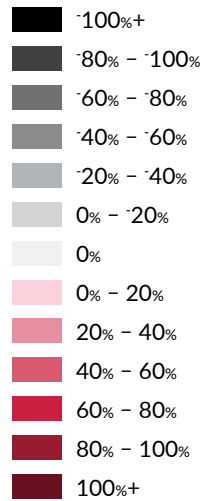
	Consideration	% of Consideration
STU	\$122,666,088	24%
1-BR	\$108,175,063	21%
2-BR	\$168,139,040	32%
3-BR	\$114,998,430	22%
4-BR+	\$6,041,776	1%
ALL	\$520,020,396	100%

Brooklyn: Condo Closings

LEGEND

Brooklyn: Condo Closings

By $\Delta\%$ in Average Price from Q1 2019



Brooklyn: Active Co-ops

Key Takeaways

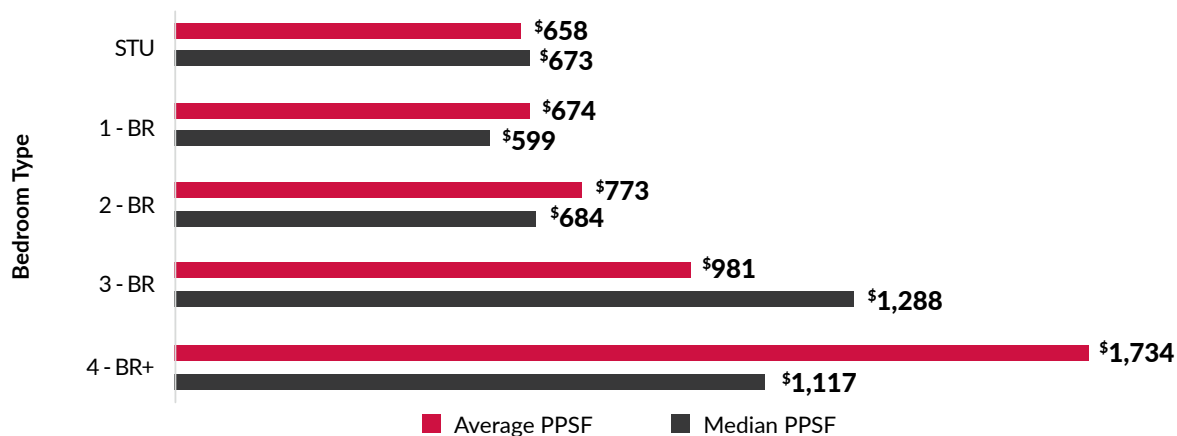
- Brooklyn saw 326 co-ops on the market with an average asking price of \$717,049.
- In total, there was a \$233.8 million worth of Brooklyn co-op inventory on the market.
- One-bedroom co-op units represented the greatest share of listings at 44%.
- Two-bedroom co-op units represented the greatest share of listings by dollar volume at 37% of listings.
- \$500,000 and below represented the largest price bracket share of listings at 51%.
- \$500,000-\$1 million represented the largest price bracket share of listings by dollar volume at 32%.
- Park Slope had the highest amount of active co-op listings, representing 12% of the total Brooklyn co-op inventory.
- Vinegar Hill / Dumbo had the highest average asking price of the total Brooklyn co-op inventory at \$1.7 million, and the highest average asking PPSF at \$1,173.

Brooklyn: Active Co-ops By Bedroom Type

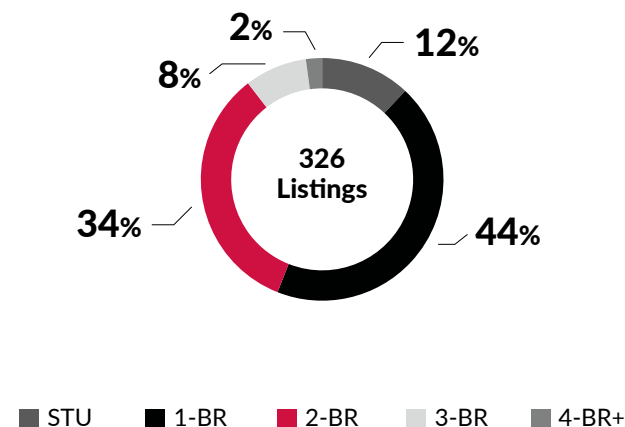
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	39	143	109	27	7	326
% of Units	12%	44%	33%	8%	2%	100%
Average Price	\$339,321	\$505,333	\$803,367	\$1,541,296	\$2,483,571	\$717,049
Median Price	\$336,500	\$449,000	\$675,000	\$1,675,000	\$1,675,000	\$499,450
Average SF	516	749	1,040	1,571	1,433	876
Median SF	500	750	988	1,300	1,500	800
Average PPSF	\$658	\$674	\$773	\$981	\$1,734	\$819
Median PPSF	\$673	\$599	\$684	\$1,288	\$1,117	\$624

Brooklyn: Active Co-ops

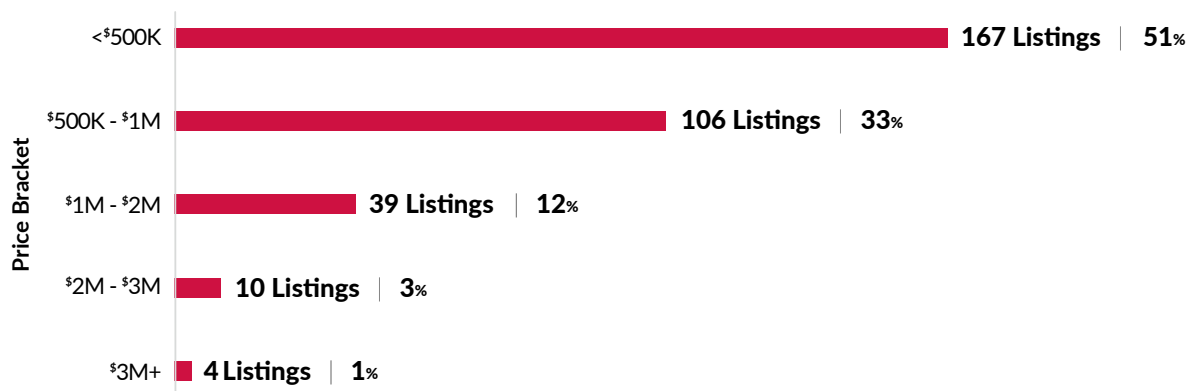
Brooklyn: Active Co-ops
Average/Median PPSF | Bedroom Type



Brooklyn: Active Co-ops
% of Listings | Bedroom Type



Brooklyn: Active Co-ops
of Listings | Price Bracket



Brooklyn: Active Co-ops
Total Consideration | Bedroom Type

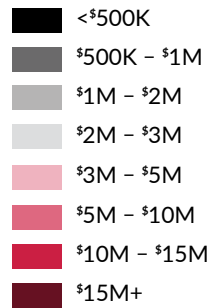
	Consideration	% of Consideration
STU	\$13,233,500	7%
1-BR	\$72,262,597	31%
2-BR	\$87,566,949	37%
3-BR	\$41,614,999	18%
4-BR+	\$17,385,000	7%
ALL	\$233,758,045	100%

Brooklyn: Active Co-ops

LEGEND

Brooklyn: Active Co-ops

By Price Bracket



Brooklyn: In-Contract Co-ops

Key Takeaways

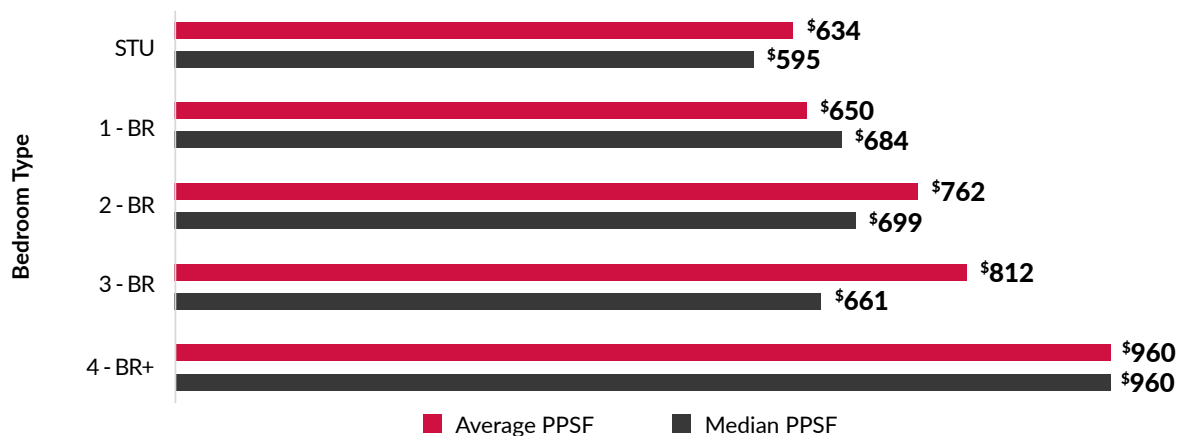
- Brooklyn saw 308 co-ops in-contract with the latest average price of \$651,870.
- In total, there was \$200.5 million worth of Brooklyn in-contract co-ops.
- One-bedroom co-op units represented the greatest share of contracts at 46%.
- Two-bedroom co-op units represented the greatest share of contracts by dollar volume at 42% of listings.
- \$500,000-\$1 million represented the largest price bracket share of contracts at 49%.
- \$500,000-\$1 million represented the largest price bracket share of contracts by dollar volume at 53%.
- Park Slope had the most in-contract co-op activity, representing 16% of the total Brooklyn in-contract co-ops.
- Vinegar Hill/ Dumbo had the highest average price of the total Brooklyn in-contract co-ops at \$2 million, and the highest average PPSF at \$1,154.

Brooklyn: In-Contract Co-ops By Bedroom Type

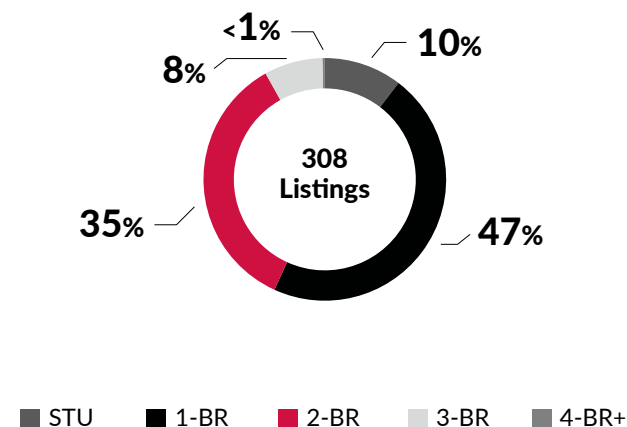
	STU	1-BR	2-BR	3-BR	4-BR+	ALL
# of Units	32	143	108	24	1	308
% of Units	10%	46%	35%	8%	<1%	100%
Average Price	\$316,247	\$543,287	\$779,361	\$1,086,958	\$2,400,000	\$650,870
Median Price	\$312,500	\$535,000	\$699,000	\$892,500	\$2,400,000	\$572,000
Average SF	499	836	1,023	1,339	2,500	936
Median SF	525	783	1,000	1,350	2,500	875
Average PPSF	\$634	\$650	\$762	\$812	\$960	\$696
Median PPSF	\$595	\$684	\$699	\$661	\$960	\$654

Brooklyn: In-Contract Co-ops

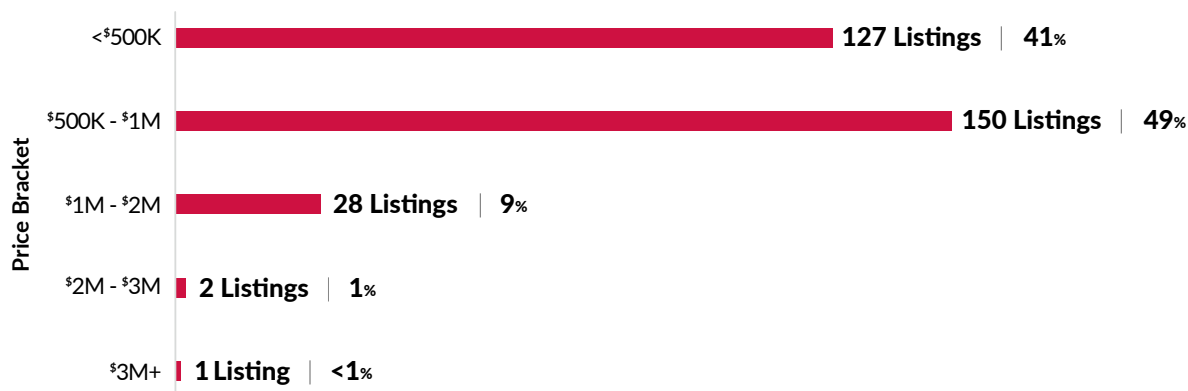
Brooklyn: In-Contract Co-ops
Average/Median PPSF | Bedroom Type



Brooklyn: In-Contract Co-ops
% of Listings | Bedroom Type



Brooklyn: In-Contract Co-ops
of Listings | Price Bracket



Brooklyn: In-Contract Co-ops
Total Consideration | Bedroom Type

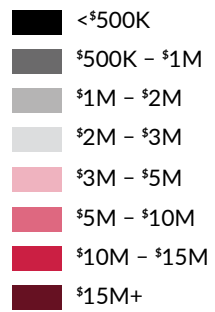
	Consideration	% of Consideration
STU	\$10,119,900	5%
1-BR	\$77,689,990	39%
2-BR	\$84,170,989	42%
3-BR	\$26,087,000	13%
4-BR+	\$2,400,000	1%
ALL	\$200,467,879	100%

Brooklyn: In-Contract Co-ops

LEGEND

Brooklyn: In-Contract Closings

By Price Bracket



Brooklyn: Co-op Closings

Key Takeaways

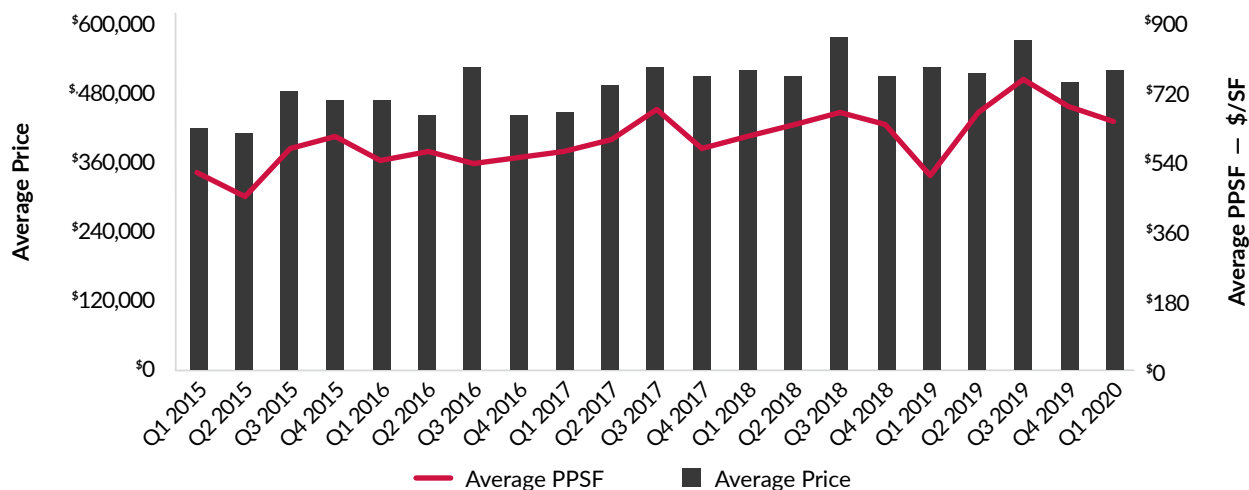
- 344 Brooklyn co-ops units sold in Q1 2020, a 34% decline year-over-year.
- Total consideration for co-op closings was \$182.6 million, a 35% decline year-over-year.
- The average price of a Brooklyn co-op was \$530,795 in Q1 2020, which remained flat year-over-year.
- Studio co-ops represented the greatest share of closings at 55%.
- Studio co-ops represented the greatest share of closings by dollar volume at 41%.
- \$250,000-\$500,000 represented the largest price bracket share of closings at 45%.
- \$500,000-\$1 million represented the largest price bracket share of closings by dollar volume at 34%.
- Bay Ridge/ Fort Hamilton had the highest co-op sales activity, representing 13% of the total transactions for Brooklyn co-ops.

Brooklyn: Co-op Closings

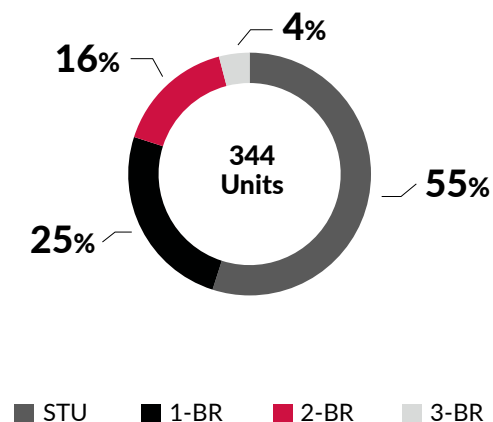
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	344	441	523	-22%	-34%
Consideration	\$182,593,414	\$227,440,105	\$281,697,965	-20%	-35%
Average Price	\$530,795	\$515,737	\$538,619	3%	-1%
Median Price	\$419,000	\$400,000	\$390,000	5%	7%
Average SF	774	755	751	3%	3%
Median SF	750	735	702	2%	7%
Average PPSF	\$685	\$717	\$558	-4%	23%
Median PPSF	\$559	\$574	\$470	-3%	19%

Brooklyn: Co-op Closings

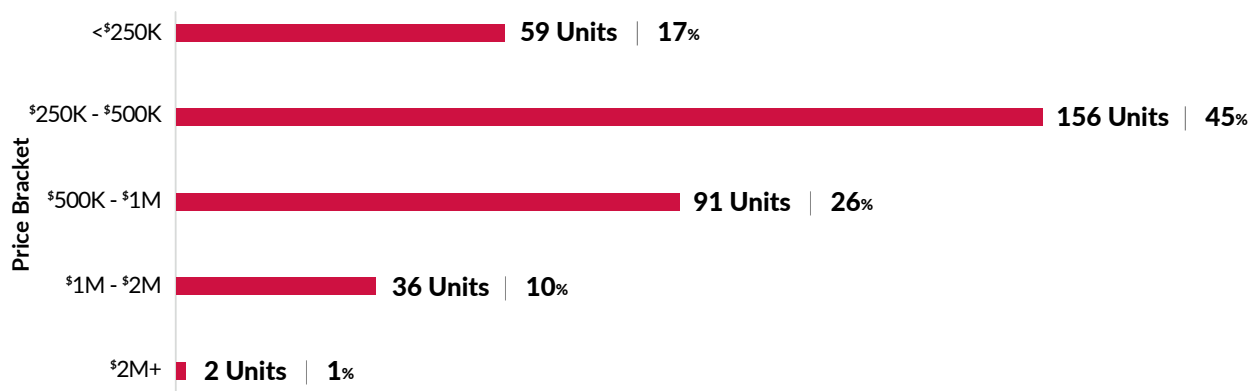
Brooklyn: Co-op Closings
Historical Average Price/Average PPSF



Brooklyn: Co-op Closings
% of Units | Bedroom Type



Brooklyn: Co-op Closings
of Units | Price Bracket



Brooklyn: Co-op Closings
Total Consideration | Bedroom Type

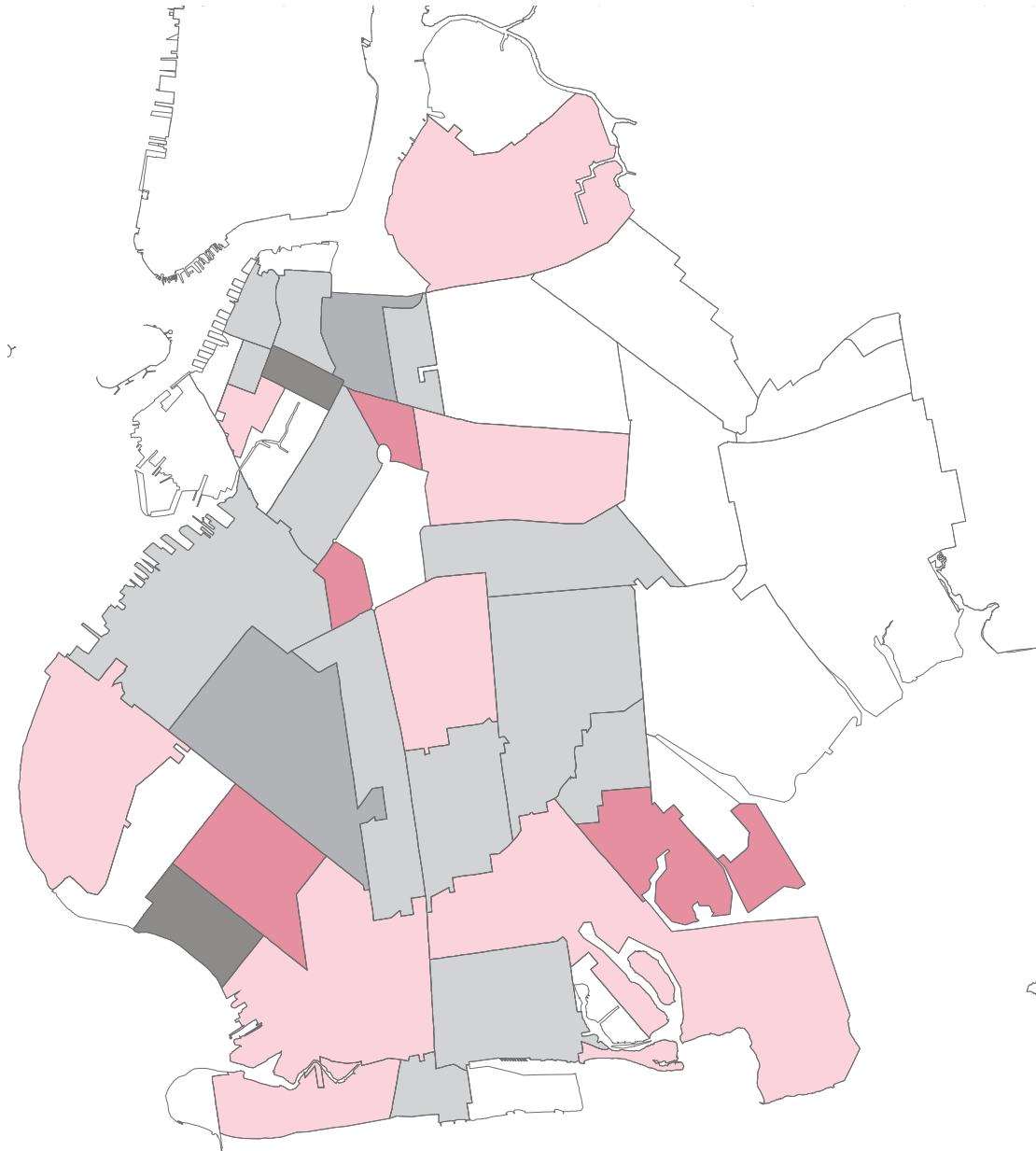
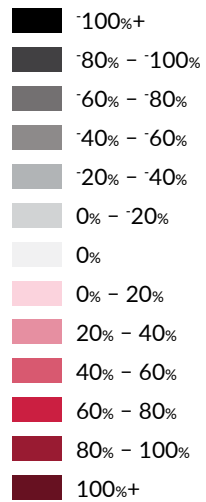
	Consideration	% of Consideration
STU	\$74,176,305	41%
1-BR	\$45,461,810	25%
2-BR	\$45,294,293	25%
3-BR	\$17,661,007	10%
4-BR+	\$0	0%
ALL	\$182,593,414	100%

Brooklyn: Co-op Closings

LEGEND

Brooklyn: Co-op Closings

By $\Delta\%$ in Average Price from Q1 2019



Brooklyn: Active 1-3 Family Homes

Key Takeaways

- Brooklyn saw 636 one-to-three family homes on the market at an average price of \$2.6 million.
- In total, there was \$1.7 billion worth Brooklyn one-to-three family inventory on the market.
- \$1-\$2 million represented the highest price bracket share of listings at 39%.
- \$1-\$2 million represented the highest price bracket share of listings by dollar volume at 23%.
- Bedford Stuyvesant had the most one-to-three family home activity, representing 15% of the total Brooklyn one-to-three family home inventory.
- Brooklyn Heights had the highest average asking price of \$8 million for the total Brooklyn one-to-three family home inventory, and the highest average PPSF at \$845.

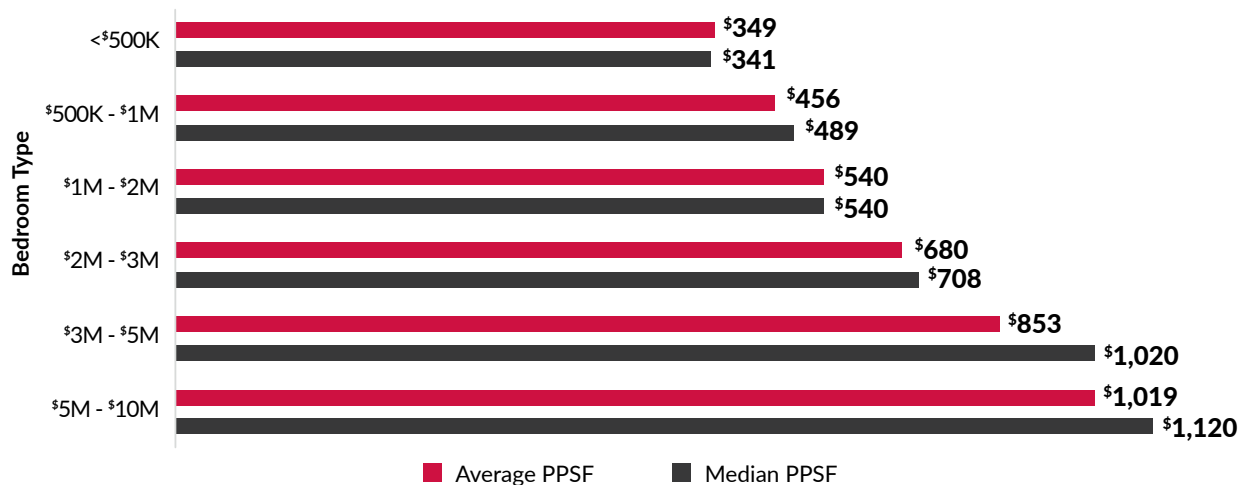
Brooklyn: Active 1-3 Family Homes By Price Bracket

	<\$500K	\$500K - \$1M	\$1M - \$2M	\$2M - \$3M	\$3M - \$5M	\$5M - \$10M	\$10M+	ALL
# of Units	6	102	246	135	83	48	16	636
% of Units	1%	16%	39%	21%	13%	8%	3%	100%
Average Price	\$408,167	\$826,214	\$1,541,816	\$2,546,150	\$3,948,530	\$6,845,188	\$13,510,313	\$2,644,971
Median Price	\$399,500	\$846,500	\$1,512,500	\$2,500,000	\$3,950,000	\$7,125,000	\$12,825,000	\$1,891,945
Average SF	1,171	1,810	2,853	3,742	4,627	6,715	12,588	3,603
Median SF	1,171	1,731	2,800	3,529	3,872	6,363	13,920	3,006
Average PPSF	\$349	\$456	\$540	\$680	\$853	\$1,019	\$971	\$734
Median PPSF	\$341	\$489	\$540	\$708	\$1,020	\$1,120	\$921	\$629

Brooklyn: Active 1-3 Family Homes

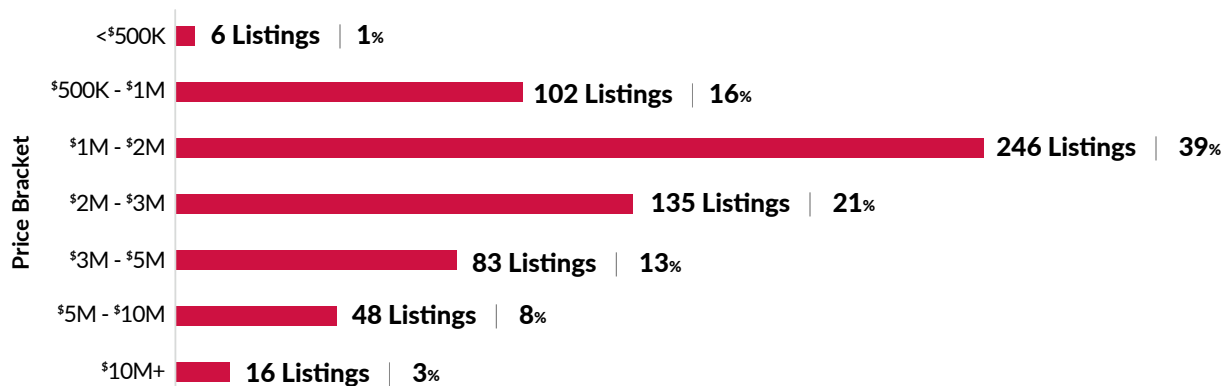
Brooklyn: Active 1-3 Family Homes

Average/Median PPSF | Price Bracket



Brooklyn: Active 1-3 Family Homes

of Listings | Price Bracket



Brooklyn: Active 1-3 Family Homes

Total Consideration | Price Bracket

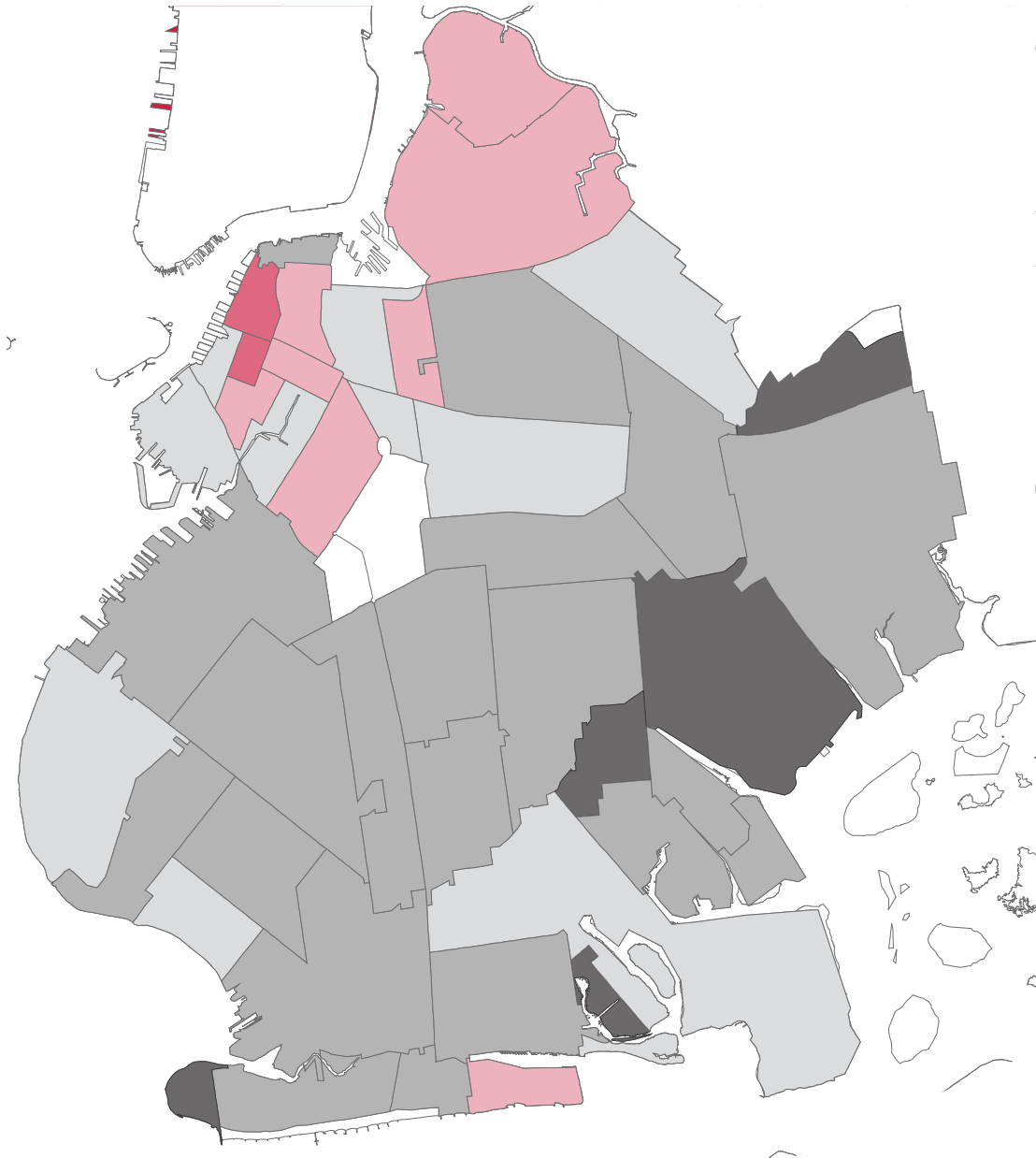
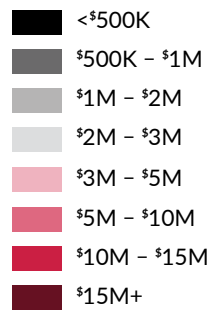
	Consideration	% of Consideration
<\$500K	\$2,448,999	<1%
\$500K - \$1M	\$84,273,878	5%
\$1M - \$2M	\$379,286,690	23%
\$2M - \$3M	\$343,730,300	20%
\$3M - \$5M	\$327,728,000	19%
\$5M - \$10M	\$328,569,000	20%
\$10M+	\$216,165,000	13%
ALL	\$1,682,201,867	100%

Brooklyn: Active 1-3 Family Homes

LEGEND

Brooklyn: Active 1-3 Family Homes

By Price Bracket



Brooklyn: In-Contract 1-3 Family Homes

Key Takeaways

- Brooklyn saw 312 one-to-three family homes in-contract with the latest average price of \$1.9 million.
- In total, there was \$597.2 million worth of Brooklyn one-to-three family homes in-contract.
- \$1-\$2 million price bracket represented the highest price bracket share of contracts at 45%.
- \$1-\$2 million price bracket represented the highest price bracket share of contracts by dollar volume at 35%.
- Bedford Stuyvesant had the highest in-contract one-to-three family home activity, representing 19% of total in-contract Brooklyn one-to-three family homes.
- Brooklyn Heights had the highest average price of the total in-contract Brooklyn one-to-three family homes at \$7 million.

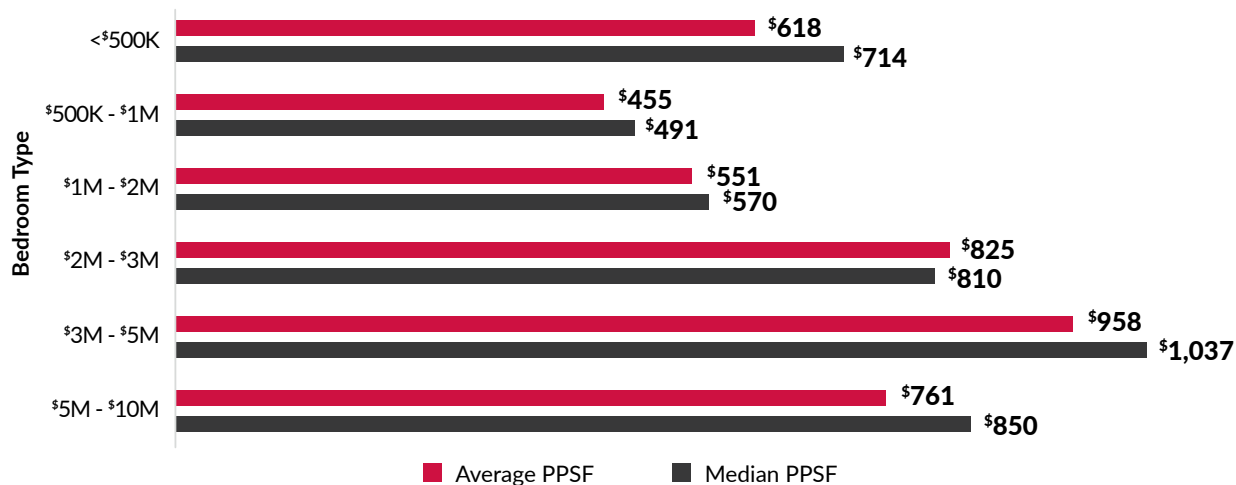
Brooklyn: In-Contract 1-3 Family Homes By Price Bracket

	<\$500K	\$500K - \$1M	\$1M - \$2M	\$2M - \$3M	\$3M - \$5M	\$5M - \$10M	\$10M+	ALL
# of Units	6	65	139	63	33	5	1	312
% of Units	2%	21%	45%	20%	11%	2%	<1%	100%
Average Price	\$367,167	\$772,921	\$1,517,853	\$2,513,681	\$3,936,633	\$6,207,600	\$14,500,000	\$1,914,209
Median Price	\$390,000	\$775,000	\$1,499,000	\$2,425,000	\$3,995,000	\$6,325,000	\$14,500,000	\$1,599,000
Average SF	594	1,699	2,753	3,045	4,109	8,161	8,250	2,813
Median SF	546	1,580	2,631	2,993	3,852	7,440	8,250	2,684
Average PPSF	\$618	\$455	\$551	\$825	\$958	\$761	\$1,758	\$681
Median PPSF	\$714	\$491	\$570	\$810	\$1,037	\$850	\$1,758	\$596

Brooklyn: In-Contract 1-3 Family Homes

Brooklyn: In-Contract 1-3 Family Homes

Average/Median PPSF | Price Bracket



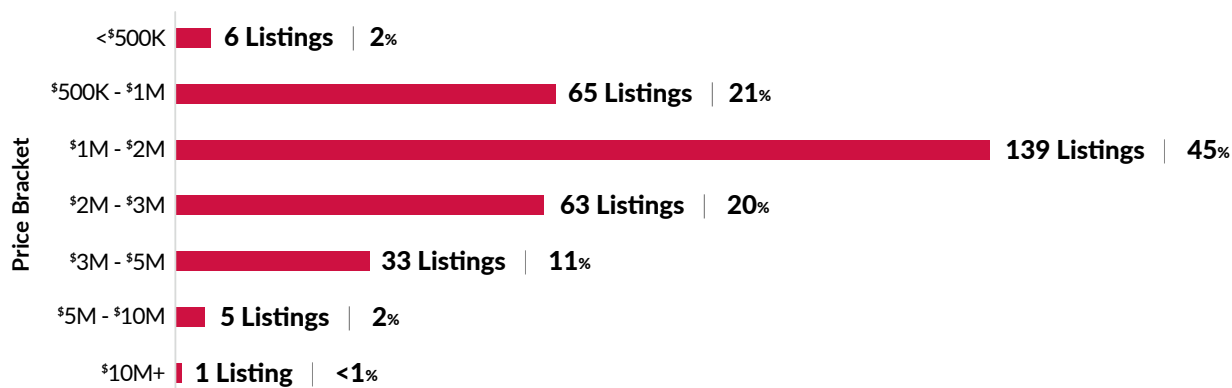
Brooklyn: In-Contract Family Homes

Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$2,202,999	<1%
\$500K - \$1M	\$50,239,895	8%
\$1M - \$2M	\$210,981,499	35%
\$2M - \$3M	\$158,361,890	27%
\$3M - \$5M	\$129,908,900	22%
\$5M - \$10M	\$31,038,000	5%
\$10M+	\$14,500,000	2%
ALL	\$597,233,183	100%

Brooklyn: In-Contract Family Homes

of Listings | Price Bracket

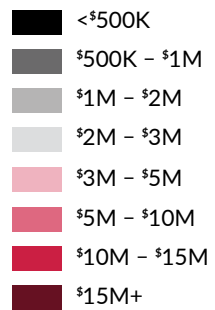


Brooklyn: In-Contract 1-3 Family Homes

LEGEND

Brooklyn: In-Contract 1-3 Family Dwellings

By Price Bracket



Brooklyn: 1-3 Family Home Closings

Key Takeaways

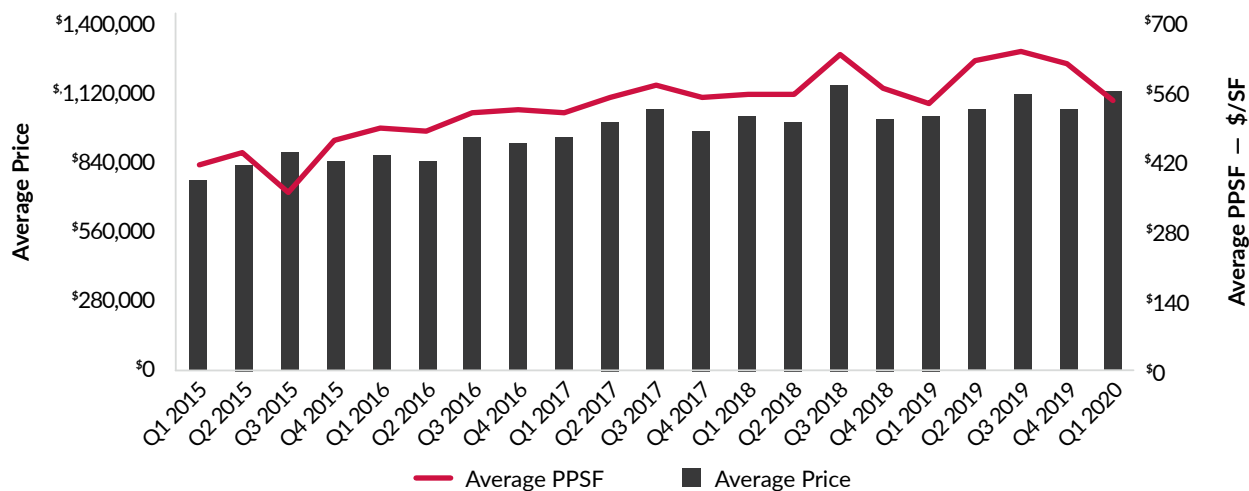
- 1,498 Brooklyn one-to-three family homes sold in Q1 2020, an 8% increase year-over-year.
- Total consideration was \$1.7 billion, an 18% increase year-over-year.
- The average sales price of a Brooklyn one-to-three family home was \$1.1 million, an 8% increase year-over-year.
- \$500,000-\$1 million represented the highest price bracket share of closings at 47%.
- \$1-\$2 million represented the highest price bracket share of closings by dollar volume at 38%.
- Total transactions for one-to-three family homes in Canarsie declined 5% year-over-year, from 111 to 105.
- Midwood one-to-three family homes experienced the highest year-over-year increase in average sales price of 66%, from \$1.1 million to \$1.7 million.

Brooklyn: 1-3 Family Home Closings

	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	1,498	1,453	1,381	3%	8%
Consideration	\$1,711,459,092	\$1,552,938,049	\$1,455,578,506	10%	18%
Average Price	\$1,142,496	\$1,068,780	\$1,054,003	7%	8%
Median Price	\$930,000	\$880,000	\$840,000	6%	11%
Average SF	2,062	1,834	1,993	12%	3%
Median SF	1,920	1,716	1,920	12%	0%
Average PPSF	\$554	\$615	\$549	-10%	1%
Median PPSF	\$484	\$550	\$500	-12%	-3%

Brooklyn: 1-3 Family Home Closings

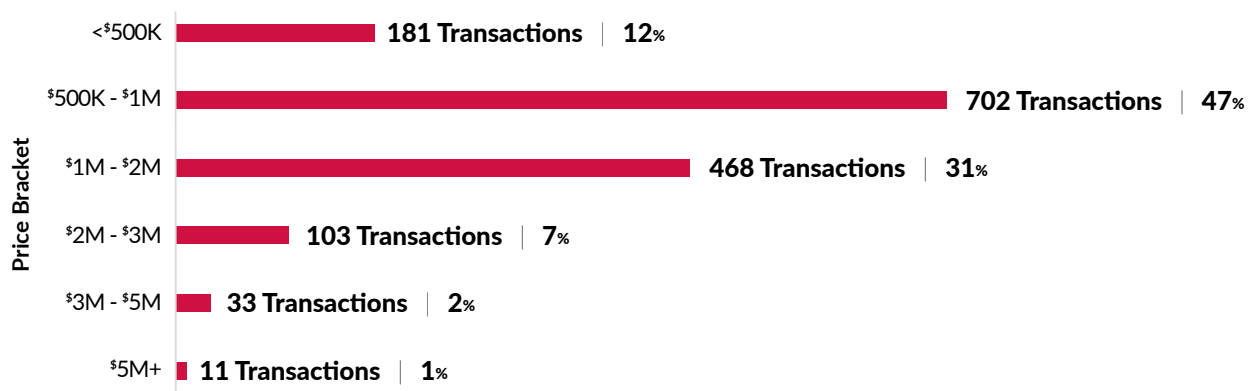
Brooklyn: 1-3 Family Home Closings
Historical Average Price/Average PPSF



Brooklyn: 1-3 Family Home Closing
Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$68,930,754	4%
\$500K - \$1M	\$543,732,248	32%
\$1M - \$2M	\$657,117,782	38%
\$2M - \$3M	\$251,475,165	15%
\$3M - \$5M	\$117,934,998	7%
\$5M+	\$72,268,146	4%
ALL	\$1,711,459,092	100%

Brooklyn: 1-3 Family Home Closings
of Transactions | Price Bracket

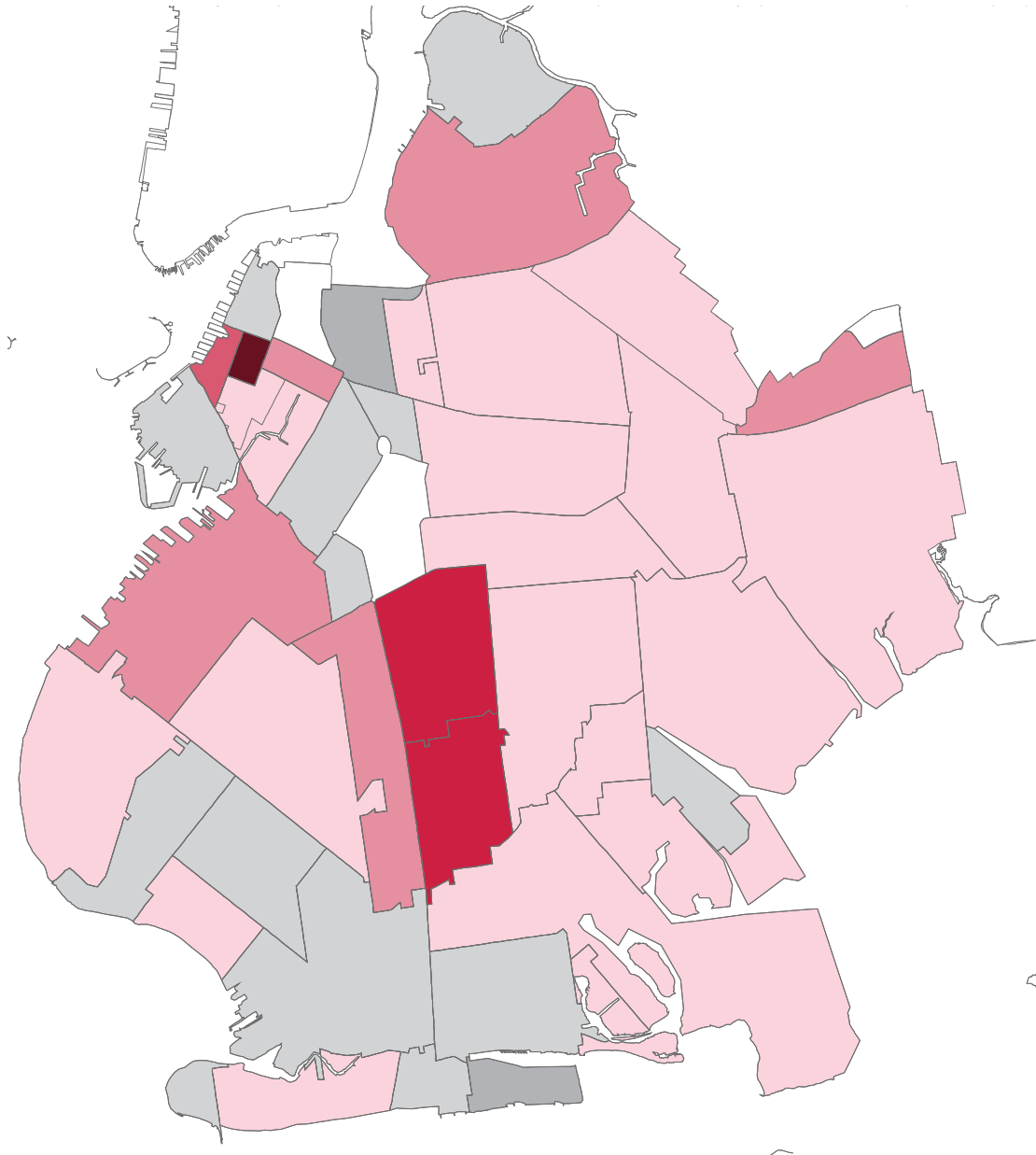
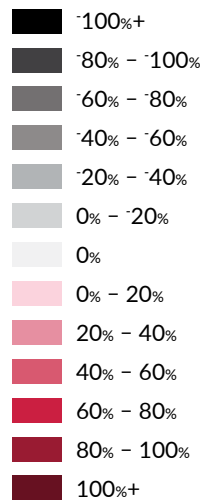


Brooklyn: 1-3 Family Home Closings

LEGEND

Brooklyn: 1-3 Family Home Closings

By $\Delta\%$ in Average Price from Q1 2019



Bronx: Condo Closings

Key Takeaways

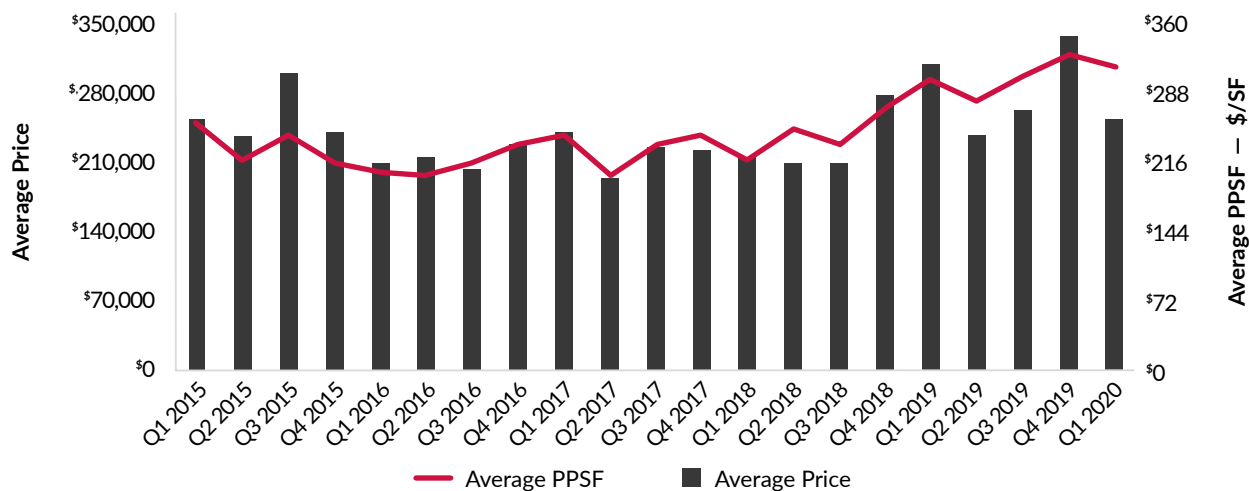
- 87 Bronx condo units sold in Q1 2020, a 15% decline year-over-year.
- Total consideration was \$23.5 million, a 27% decline year-over-year.
- The average price of a Bronx condo was \$270,102 in Q1 2020, a 27% decline year-over-year.
- One-bedroom and two-bedroom condo units both represented the greatest share of listings at 94%.
- Two-bedroom condo units represented the greatest share of listings by dollar volume at 47%.
- \$500,000 and below represented the largest share of listings at 94%.
- \$500,000 and below represented the largest share of listings by price bracket at 85%.
- Parkchester / Westchester Square / Castle Hill / Soundview experienced the most condo activity, representing 69% of the total transactions for Bronx condos.

Bronx: Condo Closings

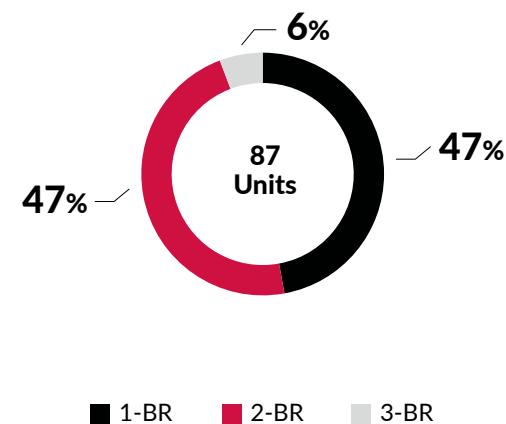
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	87	120	102	-28%	-15%
Consideration	\$23,498,863	\$40,893,025	\$32,248,552	-43%	-27%
Average Price	\$270,102	\$340,775	\$316,162	-21%	-15%
Median Price	\$242,000	\$245,000	\$232,500	-1%	4%
Average SF	833	942	972	-12%	-14%
Median SF	808	822	829	-2%	-3%
Average PPSF	\$324	\$334	\$312	-3%	4%
Median PPSF	\$300	\$306	\$266	-2%	13%

Bronx: Condo Closings

Bronx: Condo Closings
Historical Average Price/Average PPSF



Bronx: Condo Closings
% of Units | Bedroom Type



Bronx: Condo Closings
of Units | Price Bracket



Bronx: Condo Closings
Total Consideration | Bedroom Type

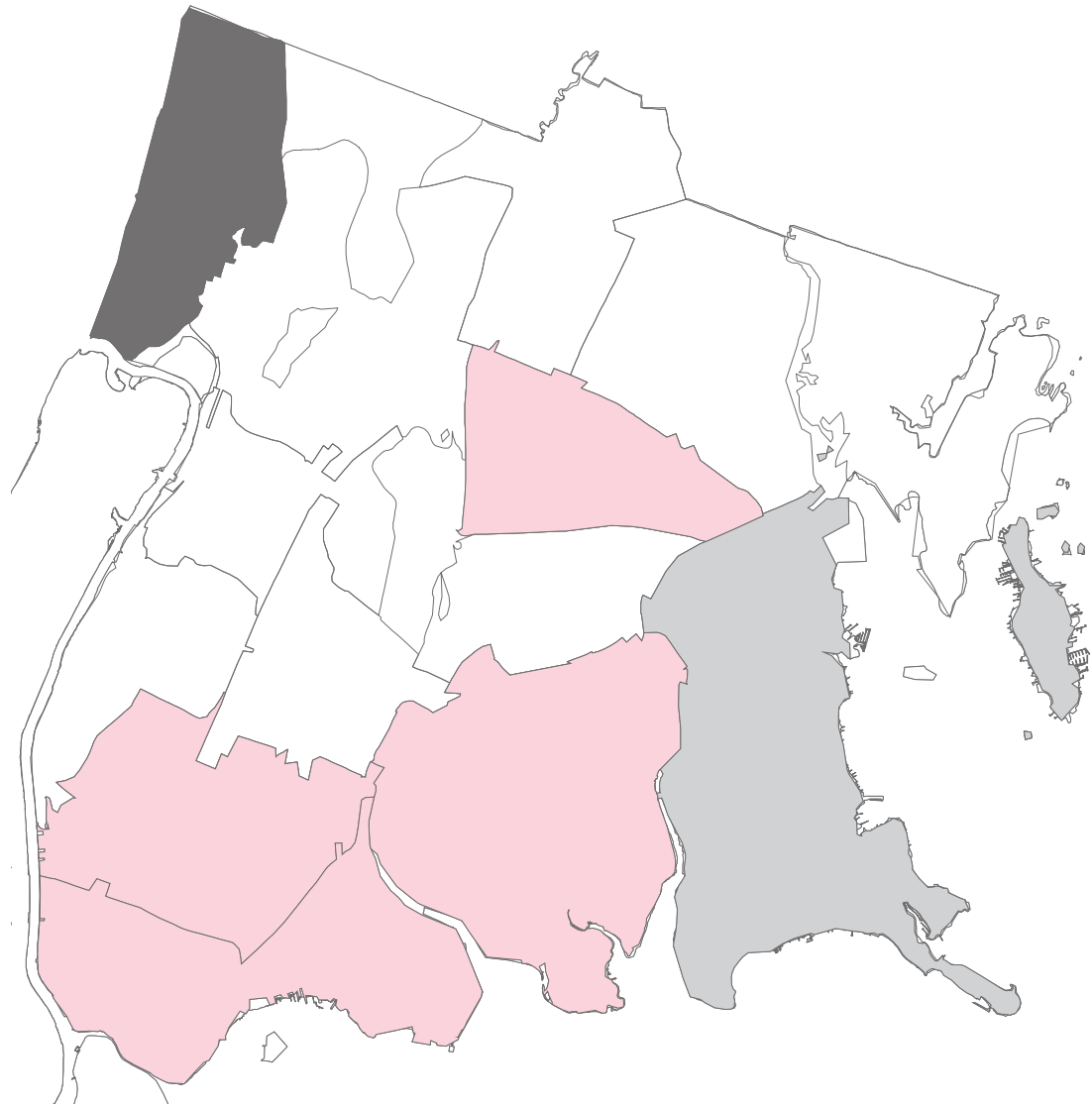
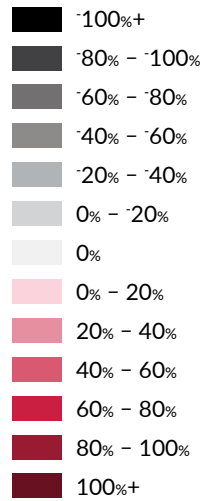
	Consideration	% of Consideration
STU	\$0	0%
1-BR	\$9,811,047	42%
2-BR	\$11,107,816	47%
3-BR	\$2,580,000	11%
4-BR+	\$0	0%
ALL	\$23,498,863	100%

Bronx: Condo Closings

LEGEND

Bronx: Condo Closings

By $\Delta\%$ in Average Price from Q1 2019



Bronx: Co-op Closings

Key Takeaways

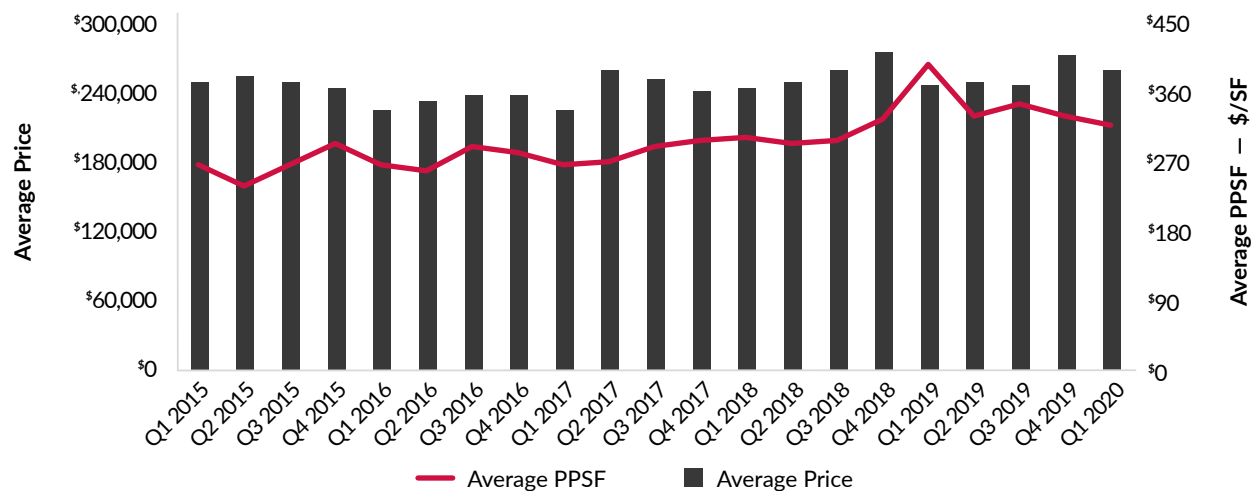
- 110 Bronx co-op units sold in Q1 2020, a 41% decline year-over-year.
- The total consideration for Bronx co-ops was \$28.3 million in Q1 2020, a 38% decline year-over-year.
- The average price of a Bronx co-op was \$257,046, a 5% increase year-over-year.
- One-bedroom units represented the greatest share of closings at 70%.
- One-bedroom units represented the greatest share of closings by dollar volume at 71%.
- \$250,000 and below represented the largest price bracket of closings at 58%.
- \$250,000-\$500,000 represented the largest price bracket closed by dollar volume at 47%.
- Riverdale / Fieldston experienced the most co-op activity, representing 62% of the total transactions for Bronx co-ops.

Bronx: Co-op Closings

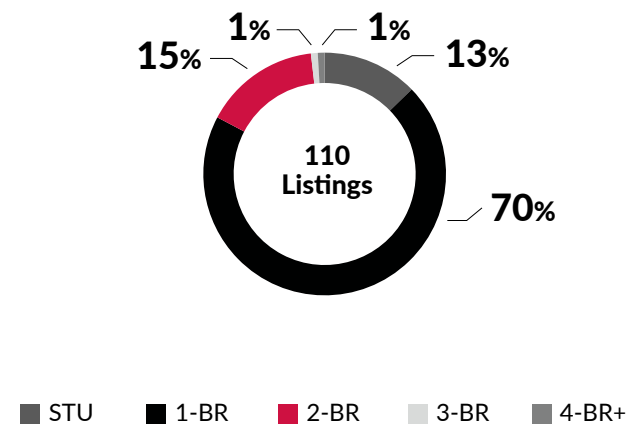
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	110	171	187	-36%	-41%
Consideration	\$28,275,018	\$45,817,047	\$45,927,061	-38%	-38%
Average Price	\$257,046	\$267,936	\$245,599	-4%	5%
Median Price	\$230,000	\$225,000	\$214,968	2%	7%
Average SF	788	827	785	-5%	0%
Median SF	765	750	759	2%	1%
Average PPSF	\$326	\$338	\$393	-4%	-17%
Median PPSF	\$301	\$314	\$381	-4%	-21%

Bronx: Co-op Closings

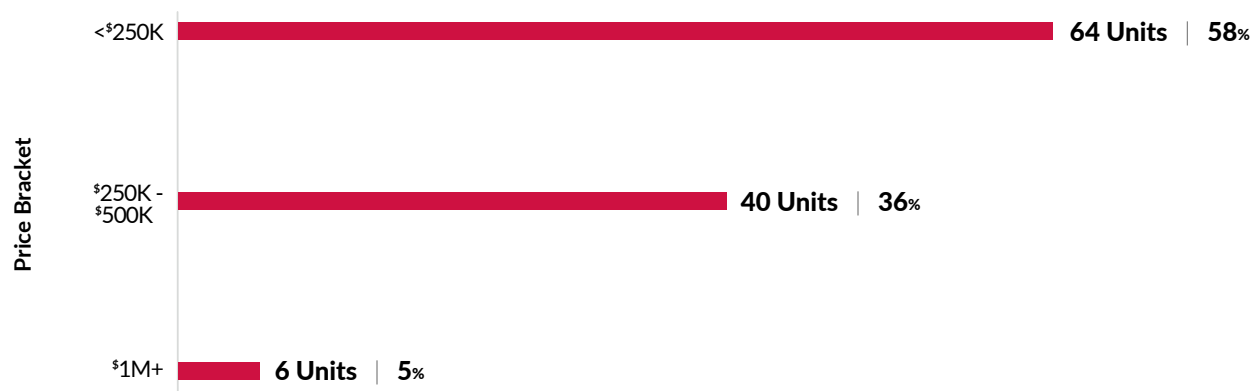
Bronx: Co-op Closings
Historical Average Price/Average PPSF



Bronx: Co-op Closings
% of Units | Bedroom Type



Bronx: Co-op Closings
of Units | Price Bracket



Bronx: Co-op Closings
Total Consideration | Bedroom Type

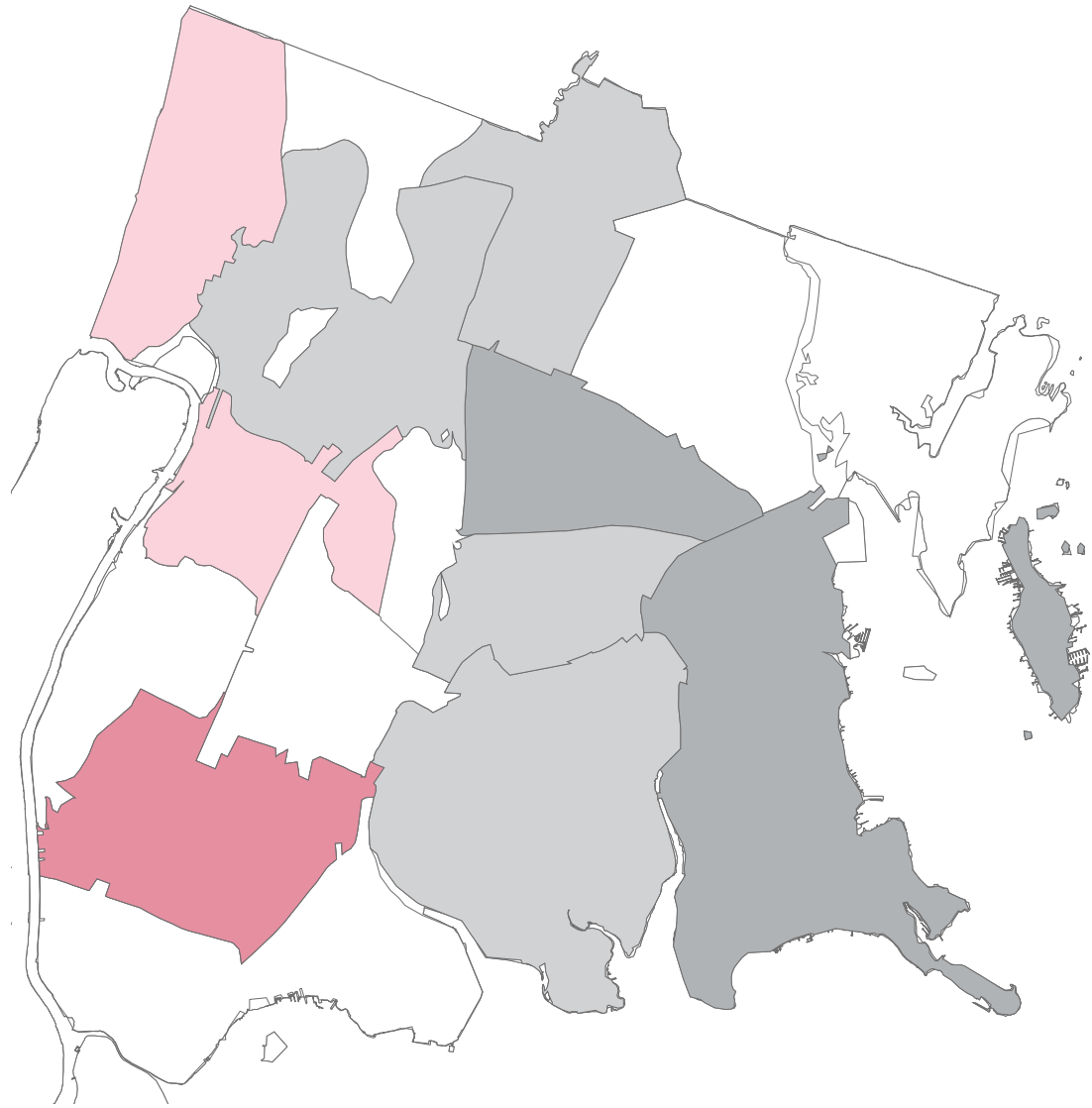
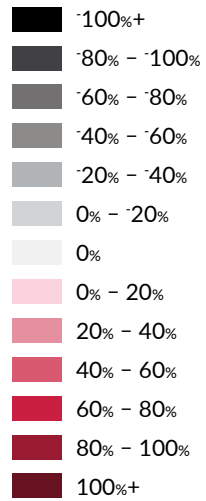
	Consideration	% of Consideration
STU	\$2,618,000	9%
1-BR	\$19,987,879	71%
2-BR	\$4,784,139	17%
3-BR	\$700,000	2%
4-BR+	\$185,000	1%
ALL	\$28,275,018	100%

Bronx: Co-op Closings

LEGEND

Bronx: Co-op Closings

By $\Delta\%$ in Average Price from Q1 2019



Bronx: 1-3 Family Home Closings

Key Takeaways

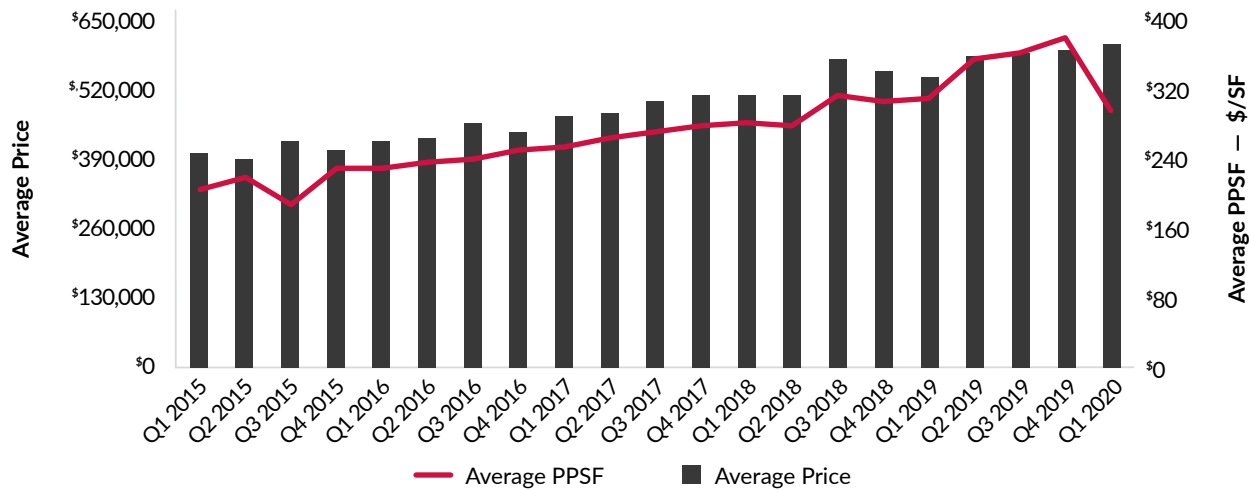
- 676 Bronx one-to-three family homes sold in Q1 2020, a 5% decline year-over-year.
- The total consideration for Bronx one-to-three family homes was \$408.1 million in Q1 2020, a 5% increase year-over-year.
- The average price of a Bronx one-to-three family home was \$603,655 a 10% increase year-over-year.
- \$500,000-\$1 million represented the largest price bracket of closings at 65%.
- \$500,000-\$1 million represented the largest price bracket of closings by dollar volume at 73%.
- Average PPSF for Bronx one-to-three family homes was \$304, a 3% decline year-over-year.
- City Island/ Pelham Bay/ Pelham Strip, Country Club, Throgs Neck / Schuylerville area experienced the most amount of one-to-three family homes activity, however, transactions declined 9% year-over-year.
- The Riverdale/ Fieldston experienced the greatest year-over-year increase in the average sales price of 61%, from \$792,269 to \$1.3 million.

Bronx: 1-3 Family Home Closings

	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	676	683	709	-1%	-5%
Consideration	\$408,070,909	\$403,849,763	\$387,714,608	1%	5%
Average Price	\$603,655	\$591,288	\$546,847	2%	10%
Median Price	\$590,000	\$573,000	\$540,000	3%	9%
Average SF	1,984	1,772	1,910	12%	4%
Median SF	1,866	1,600	1,800	17%	4%
Average PPSF	\$304	\$376	\$314	-19%	-3%
Median PPSF	\$316	\$348	\$295	-9%	7%

Bronx: 1-3 Family Home Closings

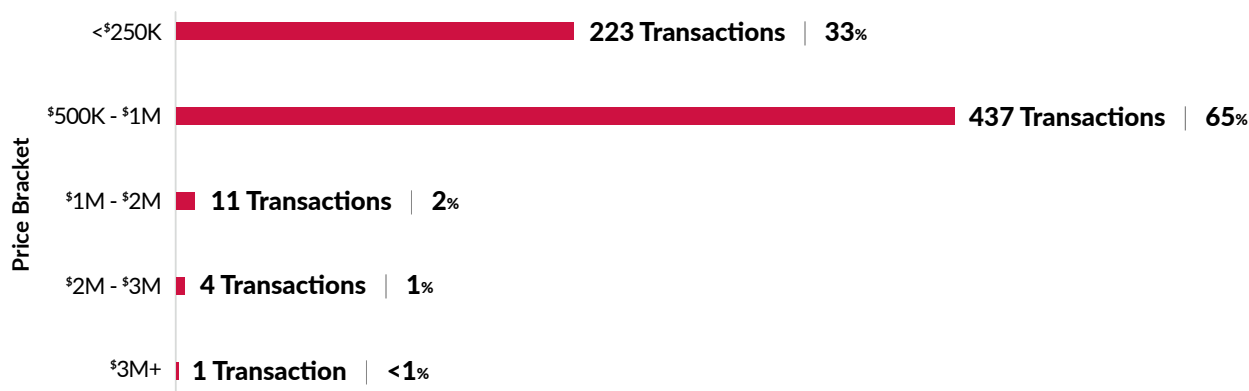
Bronx: 1-3 Family Home Closings
Historical Average Price/Average PPSF



Bronx: 1-3 Family Home Closings
Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$83,046,399	20%
\$500K - \$1M	\$298,128,757	73%
\$1M - \$2M	\$14,408,253	4%
\$2M - \$3M	\$9,237,500	2%
\$3M - \$5M	\$3,250,000	1%
ALL	\$408,070,909	100%

Bronx: 1-3 Family Home Closings
of Transactions | Price Bracket

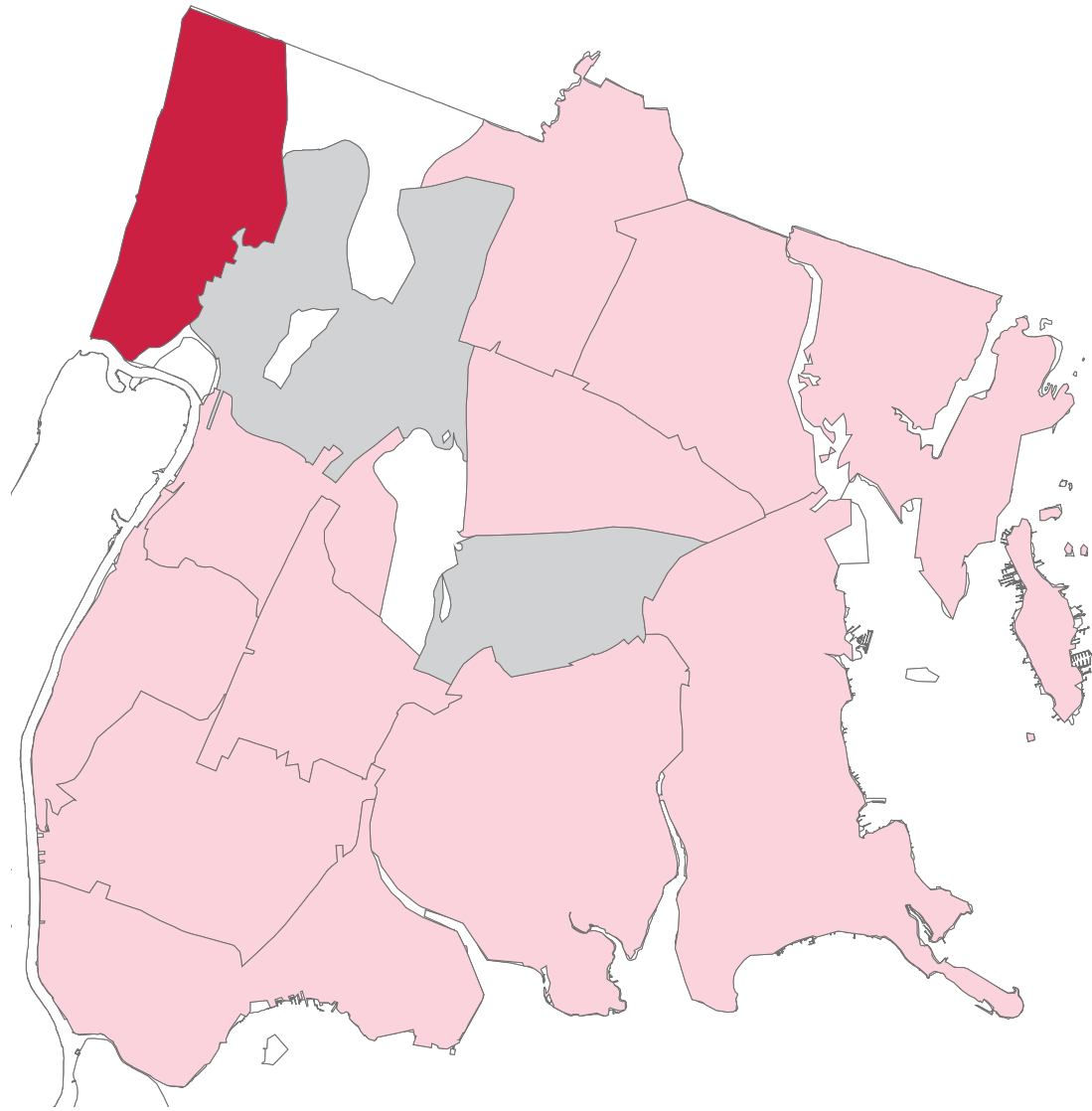
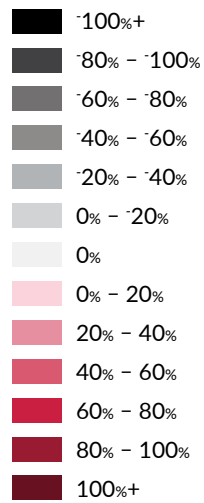


Bronx: 1-3 Family Home Closings

LEGEND

Bronx: 1-3 Family Home Closings

By $\Delta\%$ in Average Price from Q1 2019



Queens: Condo Closings

Key Takeaways

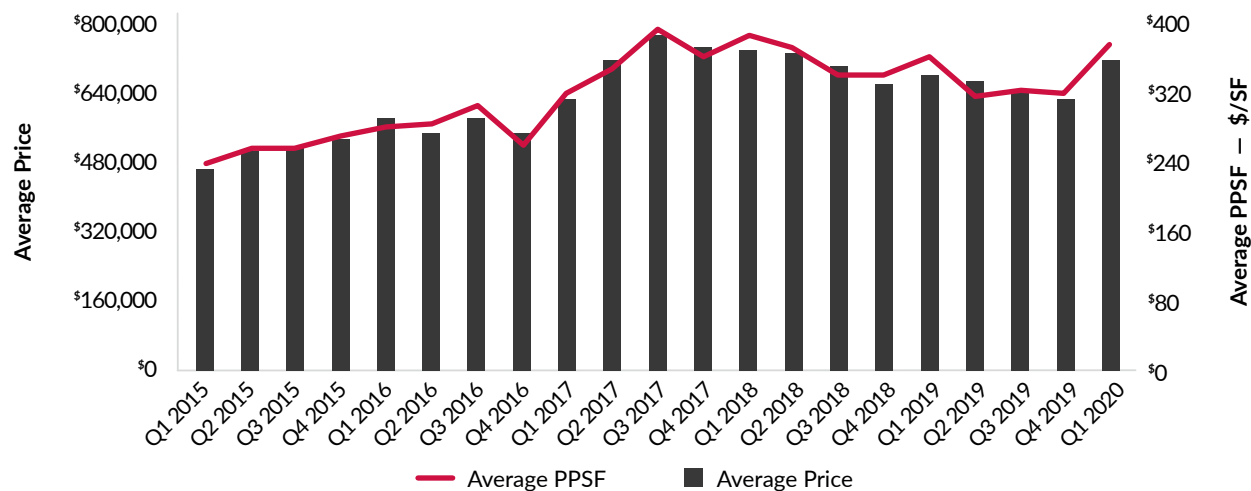
- 293 Queens condo units sold in Q1 2020, a 17% decline year-over-year.
- Total consideration was \$199.3 million, a 12% decline year-over-year.
- The average price of a Queens condo unit was \$680,122, a 5% increase year-over-year.
- One-bedroom units represented the greatest share of closings at 39%.
- One-bedroom units represented the greatest share of closings by price bracket at 41%.
- \$500,000-\$1 million represented the largest price bracket of closings at 60%.
- \$500,000-\$1 million represented the largest price bracket of closings by dollar volume at 63%.
- Flushing represented 30% of total Queens condo transactions with a 4% decline year-over-year from 91 to 87 units.
- The average sales price of Long Island City condo units declined 8% year-over-year from \$1.1 million to \$992,573.

Queens: Condo Closings

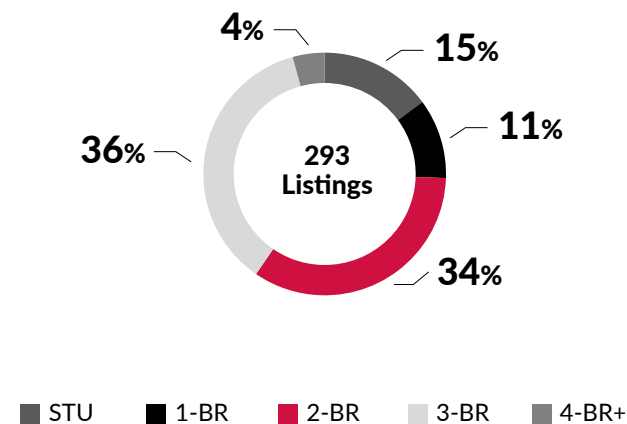
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	293	254	351	15%	-17%
Consideration	\$199,275,641	\$153,177,167	\$226,904,690	30%	-12%
Average Price	\$680,122	\$603,060	\$646,452	13%	5%
Median Price	\$630,000	\$530,000	\$610,000	19%	3%
Average SF	855	924	876	-7%	-2%
Median SF	750	849	798	-12%	-6%
Average PPSF	\$795	\$689	\$770	16%	3%
Median PPSF	\$840	\$639	\$732	31%	15%

Queens: Condo Closings

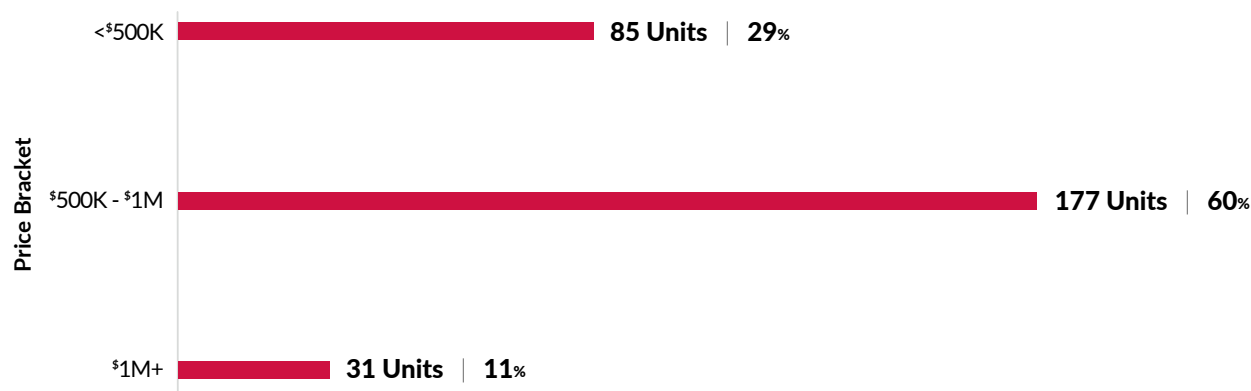
Queens: Condo Closings
 Historical Average Price/Average PPSF



Queens: Condo Closings
 % of Units | Bedroom Type



Queens: Condo Closings
 # of Units | Price Bracket



Queens: Condo Closings
 Total Consideration | Bedroom Type

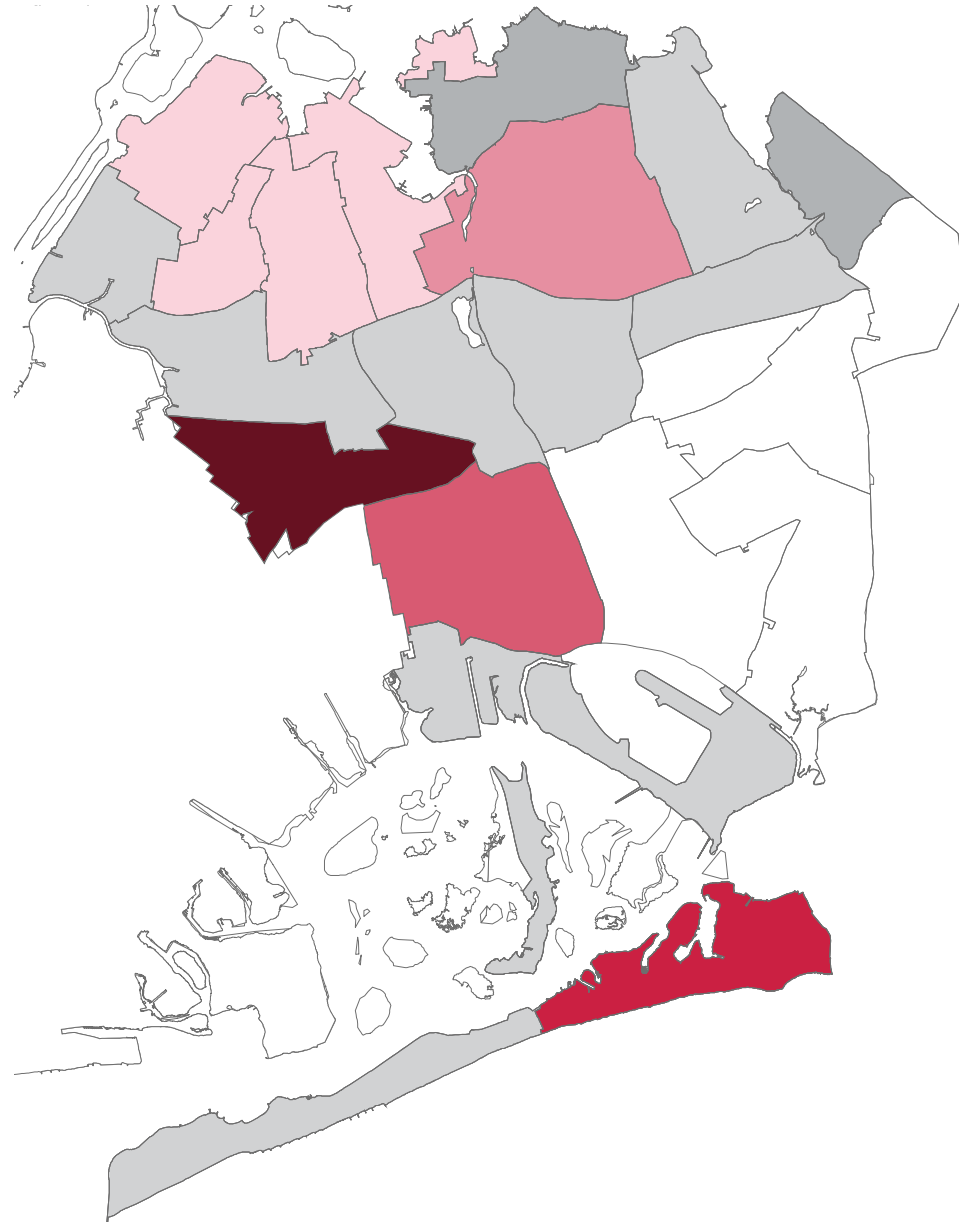
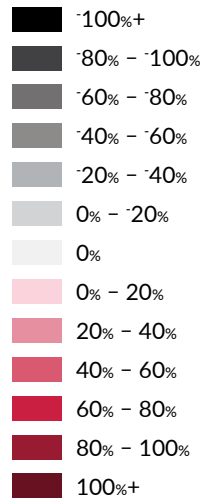
	Consideration	% of Consideration
STU	\$60,998,920	31%
1-BR	\$82,505,523	41%
2-BR	\$49,375,699	25%
3-BR	\$5,460,500	3%
4-BR+	\$935,000	<1%
ALL	\$199,275,641	100%

Queens: Condo Closings

LEGEND

Queens: Condo Closings

By $\Delta\%$ in Average Price from Q1 2019



Queens: Co-op Closings

Key Takeaways

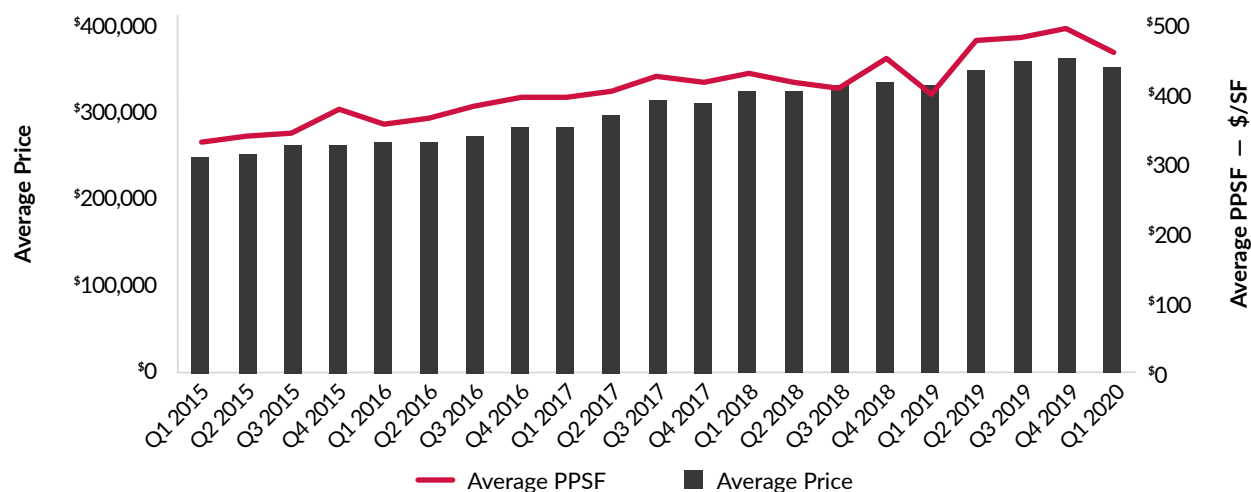
- 525 Queens co-op units sold in Q1 2020, a 42% decline year-over-year.
- Total consideration was \$175.5 million, a 39% decline year-over-year.
- The average sales price of a Queens co-op unit was \$334,230, a 5% increase year-over-year.
- Studios represented the greatest share of closings at 58%.
- Studios represented the greatest share of closings by dollar volume at 55%.
- \$250,000-\$500,000 represented the largest price bracket of closings at 61%.
- \$250,000-\$500,000 represented the largest price bracket closed by dollar volume at 62%.
- The Rego Park / Forest Hills / Kew Gardens area represented 31% of total Queens co-op transactions with a 35% decline from 249 to 162.
- The average sales price of co-ops in the Whitestone / Beechhurst area increased 31% year-over-year from \$315,889 to \$413,928.

Queens: Co-op Closings

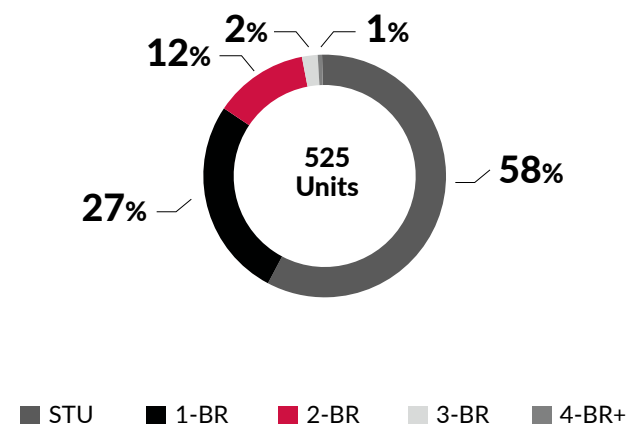
	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	525	763	903	-31%	-42%
Consideration	\$175,470,583	\$262,636,858	\$286,765,158	-33%	-39%
Average Price	\$334,230	\$344,216	\$317,569	-3%	5%
Median Price	\$305,000	\$312,500	\$295,000	-2%	3%
Average SF	769	769	735	0%	5%
Median SF	750	740	730	1%	3%
Average PPSF	\$434	\$466	\$385	-7%	13%
Median PPSF	\$407	\$444	\$335	-8%	21%

Queens: Co-op Closings

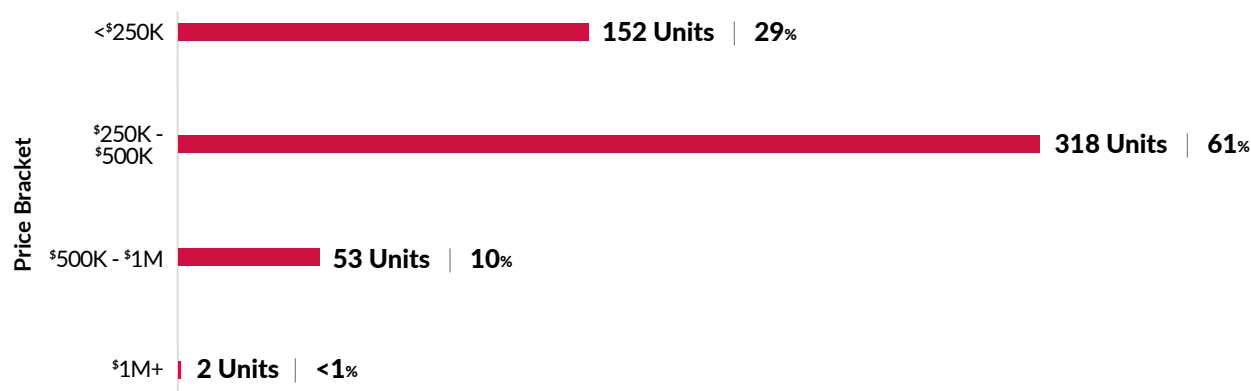
Queens: Co-op Closings
Historical Average Price/Average PPSF



Queens: Co-op Closings
% of Units | Bedroom Type



Queens: Co-op Closings
of Units | Price Bracket



Queens: Co-op Closings
Total Consideration | Bedroom Type

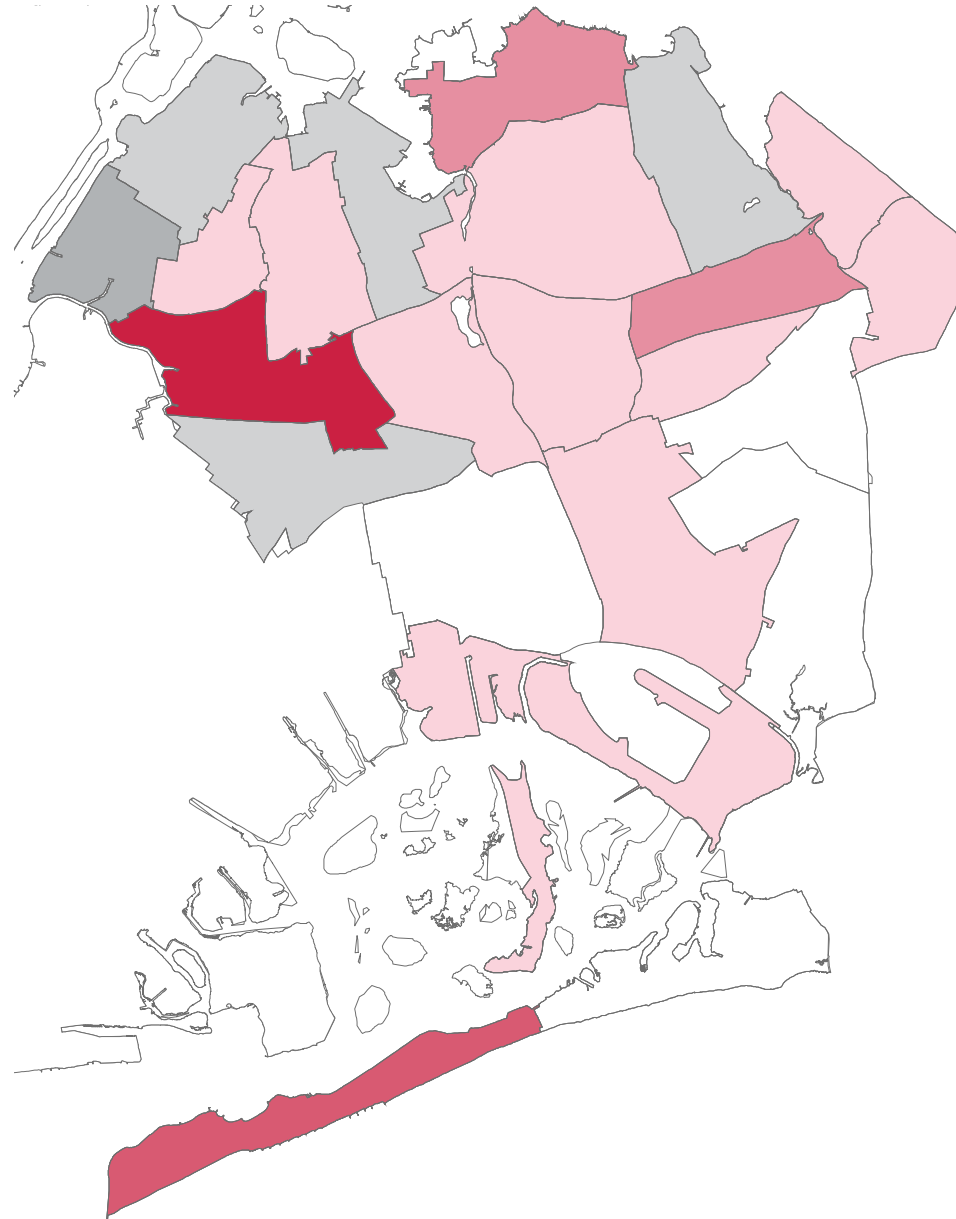
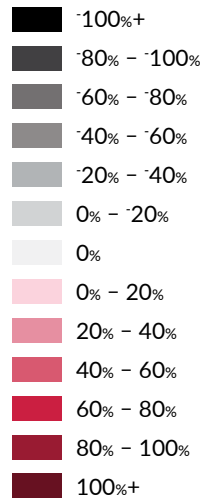
	Consideration	% of Consideration
STU	\$96,063,998	55%
1-BR	\$41,563,216	24%
2-BR	\$29,050,369	17%
3-BR	\$6,518,000	4%
4-BR+	\$2,275,000	1%
ALL	\$175,470,583	100%

Queens: Co-op Closings

LEGEND

Queens: Co-op Closings

By $\Delta\%$ in Average Price from Q1 2019



Queens: 1-3 Family Home Closings

Key Takeaways

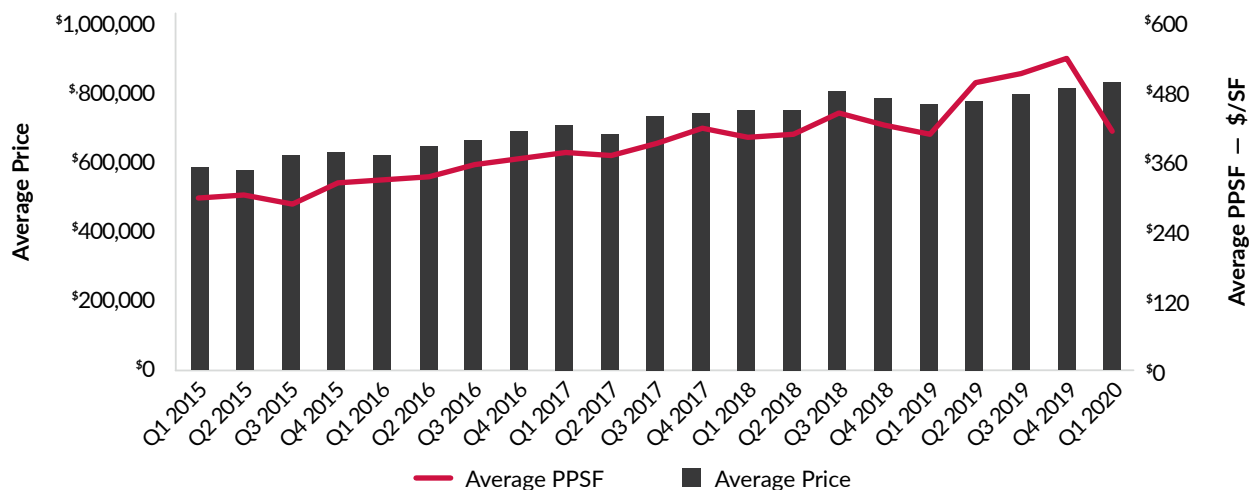
- 2,215 Queens one-to-three family homes sold in Q1 2020, a 7% increase year-over-year.
- Total consideration was \$1.7 billion, a 14% increase year-over-year.
- The average price of a Queens one-to-three family home in Q1 2020 was \$770,891, a 6% increase year-over-year.
- \$500,000-\$1 million represented the largest price bracket of closings at 65%.
- \$500,000-\$1 million represented the largest price bracket of closings by dollar volume at 63%.
- Astoria experienced the greatest year-over-year increase of 54% in average sales price for one-to-three family homes, from \$1,090,412 to \$1,285,521.
- The Springfield Gardens/ Jamaica/ South Jamaica-Baisley Park area experienced a 10% year-over-year increase in the average sales price of one-to-three family homes.

Queens: 1-3 Family Home Closings

	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	2,215	2,362	2,063	-6%	7%
Consideration	\$1,707,524,197	\$1,776,794,594	\$1,497,150,248	-4%	14%
Average Price	\$770,891	\$752,242	\$725,715	2%	6%
Median Price	\$720,000	\$695,000	\$675,000	4%	7%
Average SF	1,734	1,474	1,755	18%	-1%
Median SF	1,608	1,250	1,680	29%	-4%
Average PPSF	\$445	\$546	\$438	-19%	1%
Median PPSF	\$448	\$520	\$412	-14%	9%

Queens: 1-3 Family Home Closings

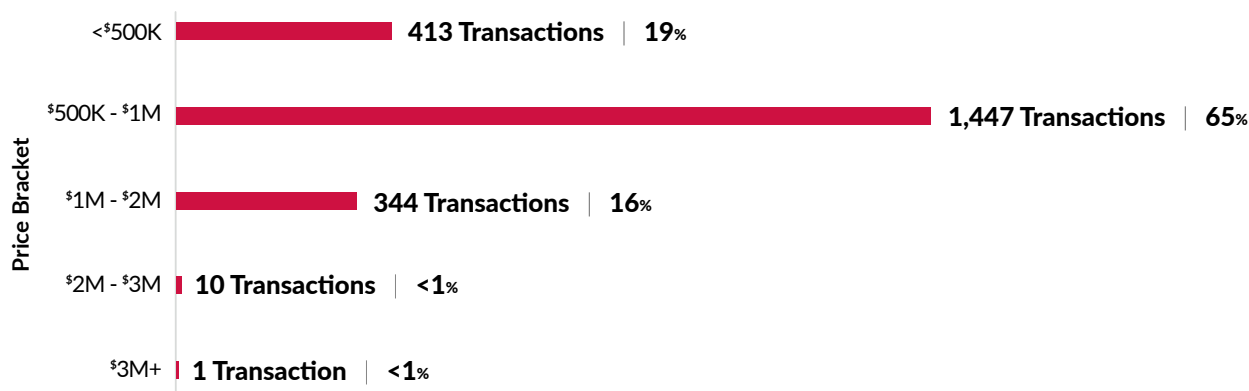
Queens: 1-3 Family Home Closings
Historical Average Price/Average PPSF



Queens: 1-3 Family Home Closings
Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$155,159,435	9%
\$500K - \$1M	\$1,067,354,901	63%
\$1M - \$2M	\$457,770,860	27%
\$2M - \$3M	\$24,039,000	1%
\$3M+	\$3,200,000	<1%
ALL	\$1,707,524,197	100%

Queens: 1-3 Family Home Closings
of Transactions | Price Bracket

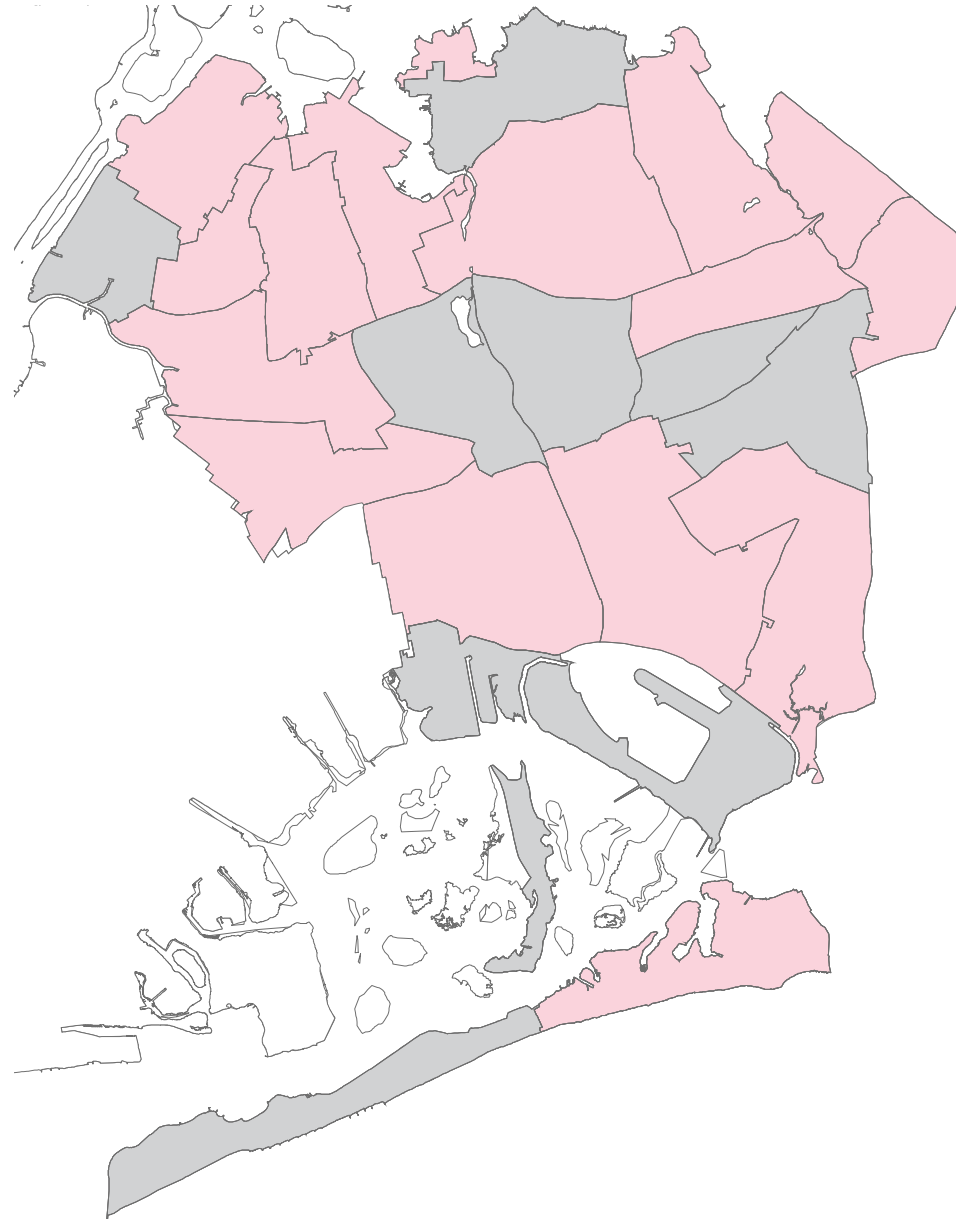
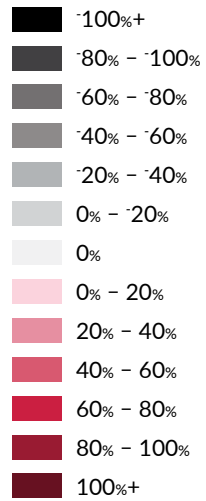


Queens: 1-3 Family Home Closings

LEGEND

Queens: 1-3 Family Home Closings

By $\Delta\%$ in Average Price from Q1 2019



Staten Island: 1-3 Family Home Closings

Key Takeaways

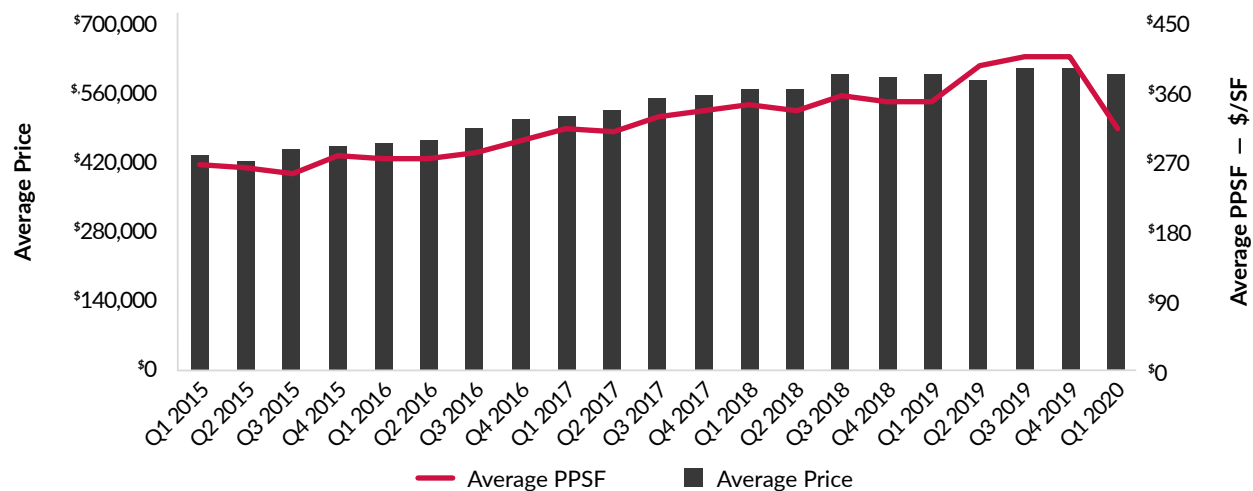
- 567 Staten Island one-to-three family homes sold in Q1 2020, a 48% decline year-over-year.
- Total consideration for Staten Island one-to-three family homes was \$334.1 million, a 48% decline year-over-year.
- The average price of a Staten Island one-to-three family home in Q1 2020 was \$589,313, which remained flat year-over-year.
- \$500,000-\$1 million represented the largest price bracket of closings at 61%.
- \$500,000-\$1 million represented the largest price bracket of closings by dollar amount at 69%.
- Average PPSF for Staten Island one-to-three family homes was \$318, an 8% decline year-over-year.
- Great Kills had the highest transaction activity with 75 one-to-three family homes sold, representing 13% of the total transactions for Staten Island one-to-three family homes.

Staten Island: 1-3 Family Home Closings

	Q1 2020	Q4 2019	Q1 2019	%Δ Q4 2019	%Δ Q1 2019
Transactions	567	958	1,086	-41%	-48%
Consideration	\$334,140,433	\$573,134,530	\$637,709,144	-42%	-48%
Average Price	\$589,313	\$598,262	\$587,209	-1%	0%
Median Price	\$565,500	\$560,000	\$560,000	1%	1%
Average SF	1,851	1,666	1,804	11%	3%
Median SF	1,638	1,427	1,597	15%	3%
Average PPSF	\$318	\$400	\$348	-20%	-8%
Median PPSF	\$345	\$371	\$337	-7%	2%

Staten Island: 1-3 Family Home Closings

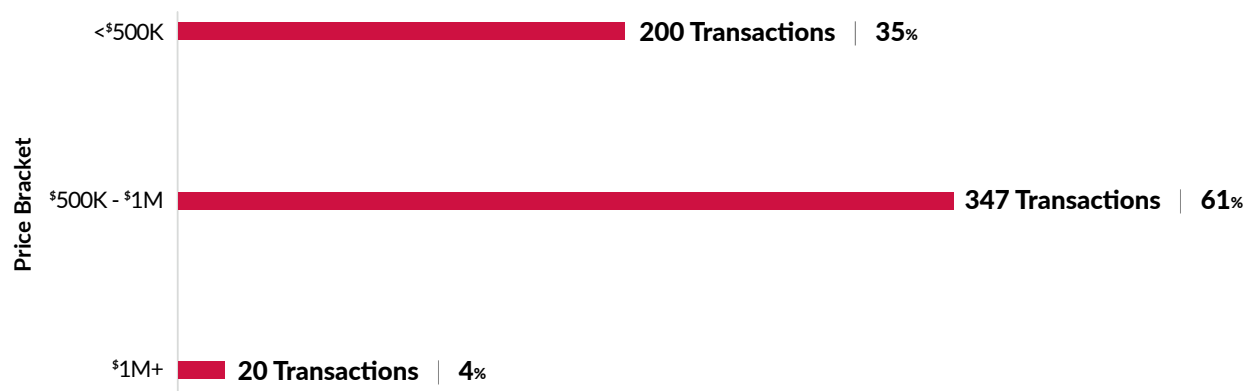
Staten Island: 1-3 Family Home Closings
Historical Average Price/Average PPSF



Staten Island: 1-3 Family Home Closings
Total Consideration | Price Bracket

	Consideration	% of Consideration
<\$500K	\$78,645,114	24%
\$500K - \$1M	\$231,062,953	69%
\$1M+	\$24,432,366	7%
ALL	\$334,140,433	100%

Staten Island: 1-3 Family Home Closings
of Transactions | Price Bracket

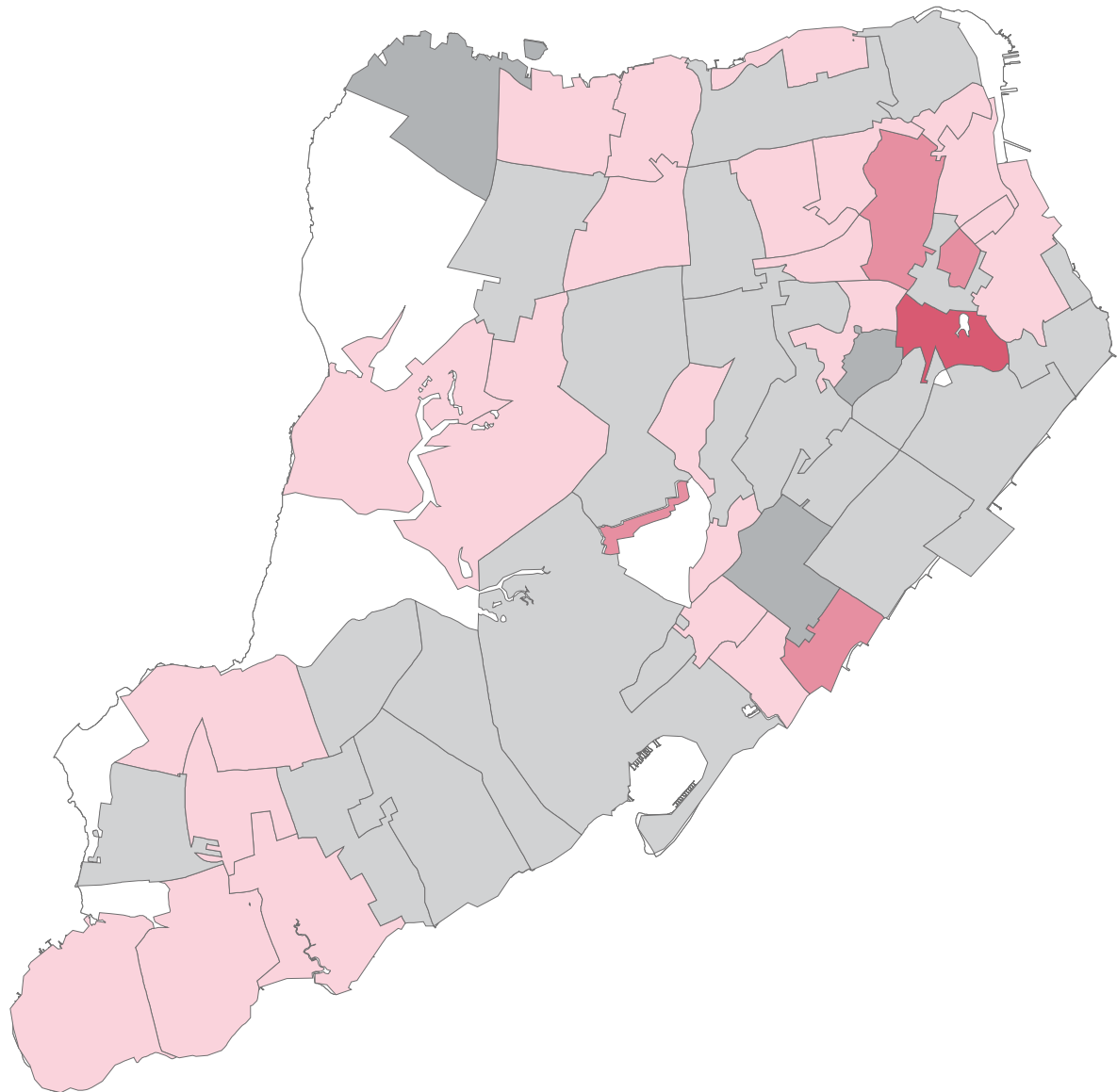
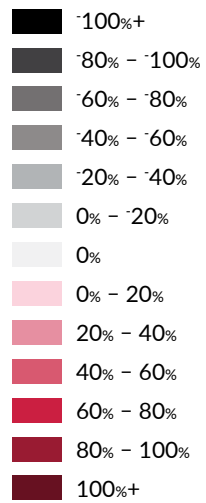


Staten Island: 1-3 Family Home Closings

LEGEND

Staten Island: 1-3 Family Home Closings

By $\Delta\%$ in Average Price from Q1 2019



Methodology

The Real Estate Board of New York's (REBNY) Quarterly Residential Sales Report is New York City's most comprehensive compilation of residential sales data. The report captures the citywide and by borough breakdowns of closing data for condominiums, cooperatives and one-to-three family dwellings by analyzing official data from NYC Department of Finance's Automated City Register Information System (ACRIS) and Perchwell — a company providing comprehensive real estate data.

REBNY's Quarterly Residential Sales Reports track recorded residential sales closings, active residential listings and signed residential sales contracts, as well as average price and price per square foot of residential listings, and media price and median price per square foot of residential listings. The report also includes by borough maps indicating the City's "hottest neighborhoods." All REBNY research reports can be found at go.rebny.com/Reports.

KEY TERMS

Recorded Sales/Closings

Recorded sales are all units that have closed throughout the quarter, including condominiums (condos), co-operatives (co-ops), and 1-3 family dwellings. As classified by the NYC Department of Finance, building classes considered include –

- Condos: R1, R2, R3, R4, and R6
- Co-ops: C6, C8, D0, D4, and R9
- 1-3 Family Dwellings A1, A2, A3, A4, A5, A7, A9, B1, B2, B3, B9, and C0

Active Listings

Active listings reflect every unit that is currently marketed on the Perchwell database. Active listings do not include shadow inventory, which are units that have not yet come to market.

Contracts Signed

Contract signed data includes all units that are currently under contract, publicly marketed on the Perchwell database. This data does not include units that are not publicly listed. The price points in the contract signed data does not necessarily reflect final sale price.

Sources:

Data on all recorded sales closings is provided by the NYC Department of Finance's Automated City Register Information System (ACRIS). Active and in-contract residential listing data, as well as bedroom type data for sales closings is provided by Perchwell.

Active and In Contract Listings: [Perchwell](#) provided all data for active listings and units in contract.

Average Price and Average Price Per Square Foot (PPSF)

The average price per square foot is calculated by all average prices divided by average square footage. Average Price and Average PPSF provides values that are not skewed by high or low outlier prices.

Median Price and Median PPSF

The median price per square foot is calculated by all median prices divided by median square footage. Median Price and Median PPSF represent the midpoint price, where half of the prices fall either above or below this value.

Neighborhoods

All neighborhood regions and boundaries are defined by REBNY. Data on each neighborhood can be downloaded here: go.rebny.com/Q12020AppendixData.

Total Consideration

Total consideration refers to the total sales volume for a given asset class or geographic area.

Time Periods

Data for each quarter represent sales and prices for the full quarter period.

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