

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

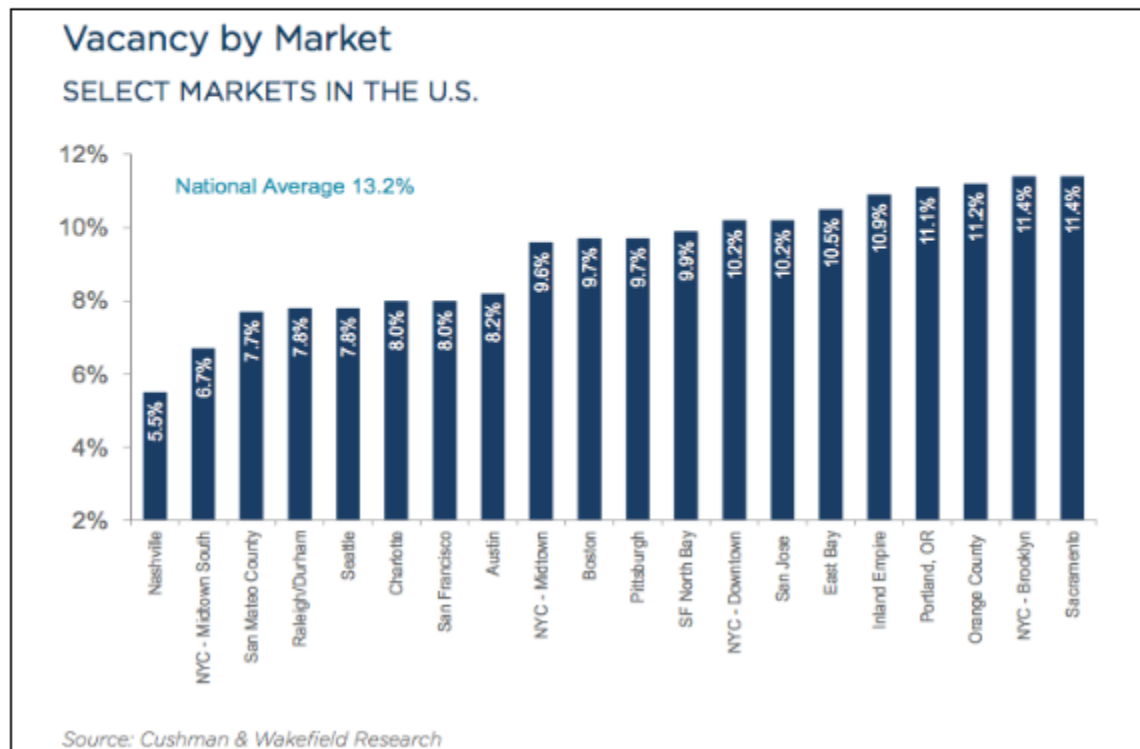
The week in real estate market reports

A weekly feature bringing you the industry's latest intel

February 01, 2017 03:30PM

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According to the most recent New York City market reports, housing demand nationwide is at its highest since 2013 and the median sales price in the Financial District dropped by 17.6 percent last year.

Residential

Residential sales | [REBNY](#)

The average residential sales price citywide increased by 11 percent in 2016, while home sales volume slipped 8 percent in Manhattan and 1 percent in Brooklyn. Read the full report [here](#).

The Aggregate | [Town Residential](#)

Get the year-end numbers for market-wide residential sales of condos and co-ops, and a breakdown by neighborhood. Read the full report [here](#).

Luxury sales | Olshan Realty

There were 13 luxury contracts sold last week, the lowest volume since 2010, for a total of \$100.5 million. Read the full report [here](#).

East End home sales | Corcoran Group

In the last quarter of 2016, commercial properties in the North Fork doubled in price, and increased 92 percent in South Fork, relative to the fourth quarter of 2016. Residential sales volume dropped 24 percent in the South Fork, and remained fairly steady in the North Fork. Read the full report [here](#).

FiDi sales and rentals | Platinum Properties

Median sales price in the Financial District declined 17.6 percent in the fourth quarter of 2016 to \$900,000, compared to the same period in 2015. However, median price per square foot increased 10 percent. Read the full report [here](#).

Housing demand index | Redfin

Redfin's housing demand index climbed to its highest point in December since January 2013, when the index first began. Read the full report [here](#).

National rent index | Zumper

Top tier cities see rents decline, while mid-tier cities rise. Rental prices for New York's one and two-bedrooms dropped 9.6 and 10.5 percent respectively year over year. Read the full report [here](#).

Best month to buy | RealtyTrac

According to an analysis of 16 years of worth of home sales, homes to sell for less in February, with an average 6.1 percent discount per square foot. Read the report [here](#).

Commercial

U.S. Office | Cushman & Wakefield

In New York, the vacancy rates in Midtown was at 6.7 percent, while Midtown South and Downtown, hovered just below and just above 10 percent respectively. The national average hit 13.2 percent in the fourth quarter, as new inventory outpaced absorption. Read the full report [here](#).