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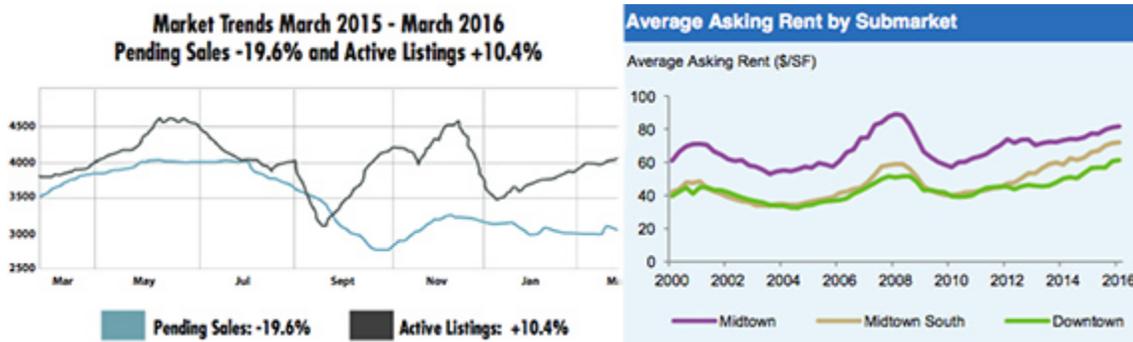
NEW YORK REAL ESTATE NEWS

The week in real estate market reports

A weekly feature bringing you the industry's latest intel

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(credit: Bond New York and Newmark Grubb Knight Frank)

The latest batch of first-quarter residential market reports shows Manhattan residential sales surpassed the \$2 million mark for the first time and the number of contracts signed is slowing down. According to the office reports, renewals made up the majority of office leases, and asking rents for all types were up in the first quarter. Check out more in our roundup of the week's real estate market reports.

Residential

Q1 2016 New developments: Halstead Property Development Marketing

Fewer new developments are priced above \$5 million compared to the final quarter of 2015, while the number of apartments priced less than \$5 million is growing. Read the full report [here](#).

Q1 2016 FiDi rentals and sales: [Platinum Properties](#)

The average price for apartments in the Financial District reached nearly \$1.3 million. On the rental side, prices dropped an average of 34 percent from last quarter to \$3,873. Read the full report [here](#).

Q1 2016 Manhattan residential sales: [Bond New York](#)

Inventory continues to rise as the number of contracts signed is slowing down. Most Manhattan neighborhoods saw a decline in contracts signed during the first quarter. Read the full report [here](#).

Q1 2016 Manhattan residential sales: [Douglas Elliman](#)

The average price for Manhattan apartments crossed \$2 million for the first time. Read the full report [here](#).

Q1 2016 Manhattan residential sales: [Brown Harris Stevens](#)

The average price for all apartments reached \$2.1 million in the first quarter, up 13 percent over the past year. The median resale price for apartments hit a record high of \$965,000. Read the full report [here](#).

Commercial

Q1 2016 Manhattan office leasing: [Newmark Grubb Knight Frank](#)

Leasing activity totaled 9.2 million square feet since January, a drop from 9.9 million square feet leased in the last quarter, but on par with the 10-year historic average. Renewals and expansions accounted for the majority of the 10 biggest leasing deals of the quarter. Read the full report [here](#).

Q1 2016 Manhattan office leasing: [Avison Young](#)

Close to 7.4 million square feet of office space was leased in the first three months of 2016, up from 6.6 million square feet in the fourth quarter. The average asking rent for all types rose to \$75.59 per square foot. Read the full report [here](#).

Q1 2016 Manhattan office leasing: [JLL](#)

Landlords are reducing rents as vacancy rises. Asking rents for Class A space was up 1 percent to \$81.09 per square foot in the first quarter, despite a rent decreases in February. Read the full report [here](#).