

# THE REAL DEAL

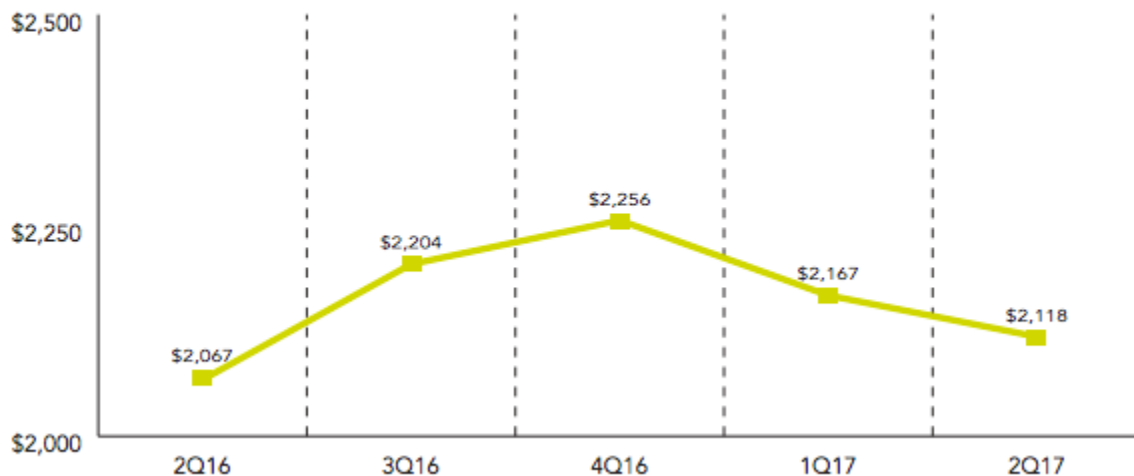
## NEW YORK REAL ESTATE NEWS

### Median sales price in FiDi shoots up to \$1.6M

*A weekly feature bringing you the industry's latest intel*

By [Chava Gourarie](#) | July 06, 2017 05:30PM

### AVERAGE PRICE PER SQUARE FOOT



*Credit: Halstead*

According to this week's market reports, median residential rents are down by 7 percent in Manhattan for one-bedrooms, and effective commercial rents are up 4.2 percent nationwide.

#### **Residential**

##### **Residential sales | [Bond New York](#)**

The median sales price decreased 5 percent year-over-year in the second quarter of 2017, and increased 8 percent over the previous quarter. Read the full report [here](#).

##### **Residential sales | [Halstead Property](#)**

The median sales price increased 10 percent year-over-year in the second quarter of 2017, and new development sales averaged above \$4 million for the fourth consecutive quarter. Read the full report [here](#).

**FiDi sales and rentals | [Platinum Properties](#)**

The median price for an apartment in the Financial District climbed 73 percent year-over-year to \$1.6 million, driven by a 61 percent increase for one-bedroom apartments. Read the full report [here](#).

**Rental report | [Zumper](#)**

In July, median rent for one and two-bedrooms decreased year-over-year by 7.5 and 6.9 percent respectively, to \$2,950 for a one-bedroom and \$3,350 for a two-bedroom. Read the full report [here](#).

**Commercial**

**National Effective Rent Index | [Savills Studley](#)**

Gross commercial rents were up 4.2 percent to \$49.42 per square foot in 2016. Effective rent for tenants, including base rent and operating costs, increased 3.3 percent to \$37.55, while the effective rent for landlords — the total rent minus incurred costs including concessions — increased 4.9 percent to \$17.82. Read the full report [here](#).