

Manhattan resi sales volume down 13%

Condos, co-ops and townhouses all registered price declines in the borough

By [Christian Bautista](#) | January 03, 2018 04:40PM



From top: Luxury homes at 158 Mercer Street and 212 West 18th Street

According to this week's market reports, Manhattan residential sales slowed down in the fourth quarter and New York ranked fourth in the country in terms of self-storage construction.

Residential FiDi Rental Report | Platinum Properties

The number of rentals in the Financial District that saw price cuts dropped by 46 percent year-on-year to 635 units. During the fourth quarter, the average price for FiDi rentals rose by 5.6

percent year-on-year. Three-bedroom apartments posted the largest price hike, with rates going up by 40.8 percent to \$16,847. Read the report [here](#).

Sales | Stribling

A total of 2,203 residential sales were recorded in Manhattan during the fourth quarter, down 13 percent from a year ago. The co-op market was the most robust segment, accounting for 52 percent of all closings. For the quarter, Lower Manhattan registered the highest number of closings at 25 percent. It was also the most expensive market with an average of \$1,715 per square foot. Read the report [here](#).

Sales | Halstead

The average price for resale apartments dropped 2 percent year-over-year to \$1.48 million during the fourth quarter. Co-op resale prices stood at \$1.24 million, a 0.7 percent increase from the same time last year. Condo resale prices, meanwhile, registered a four percent drop to \$1.98 million. Read the report [here](#).

Sales | TOWN Residential

Manhattan condos, co-ops and townhouses all registered price drops during the fourth quarter. The best performing segment was condos, which saw median sales price drop 5.6 percent year-on-year to \$1.6 million. Co-ops registered a 6.8 percent decline while townhouses decreased by 6.6 percent. Studios, one-bedrooms and two bedrooms all posted modest growth.

However, it was not enough to offset a 19.7 percent drop for three-bedrooms or larger. Read the report [here](#).

Luxury Sales | Olshan Realty

There were 11 contracts that were signed last week at \$4 million and above, making it a typically slow week after Christmas. The most expensive contracts were for two penthouses at 432 Park Avenue. Units 9H91A and PH91B had a total asking price of \$80 million. Read the report [here](#).

Commercial

Inside Self Storage | BBG

New York ranked in the top five in the country in terms of new construction for self-storage facilities. In 2017, New York accounted for 16 percent (around 2.92 million square feet) of the 900 self-storage properties built across the country. Dallas placed first in the survey with 9 million square feet. Read the report [here](#).