

## Marketwide Summary

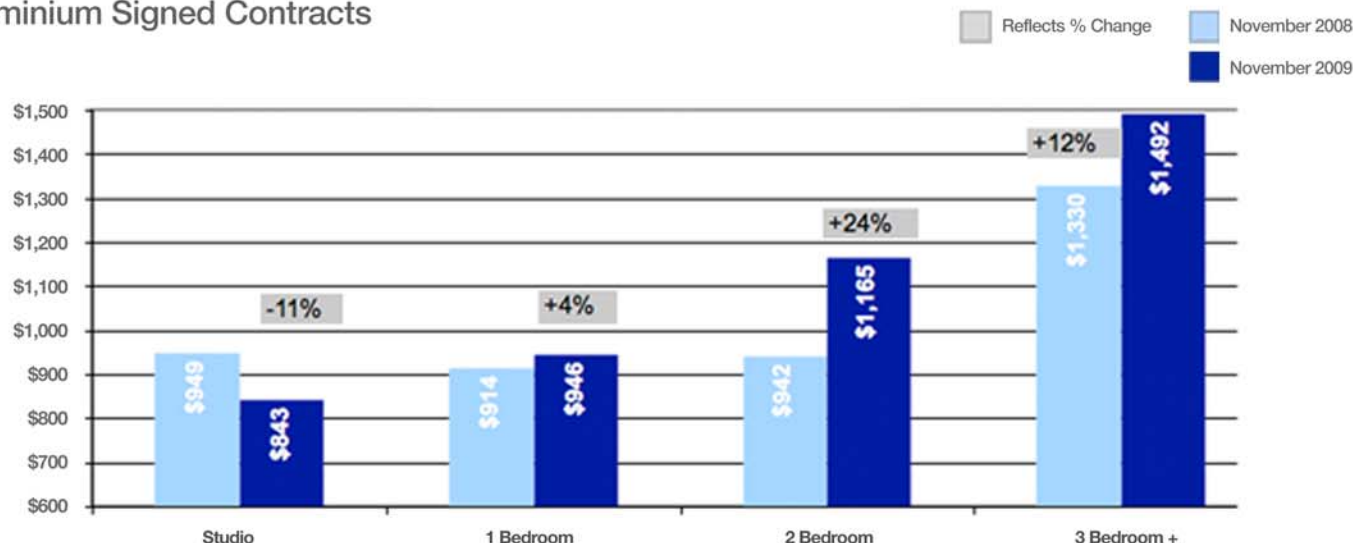
Marketwide sales activity continues to be strong for both condos and co-ops. Although condos and co-ops experienced slight sales decreases compared to last month, condo sales are up 99% and co-op sales are up 171% since November 2008. Total listed available inventory is at its lowest level in two years and has decreased 29% since its peak in March 2009.

## Condominium Market Snapshot

Condominiums experienced pricing gains across several categories this month, helped by a higher percentage of sales this month in larger residences versus a year ago. Average sale price increased 8% from a month ago and 24% versus November 2008. Median sale price experienced similar gains, rising 2% from October 2009 and 30% from November 2008. Condo average price per square foot decreased 3% from last year. Studio residences declined in average price per square foot compared to November 2008 as a number of sales last year were in high-priced new developments. The number of signed contracts fell slightly versus last month, but is 99% higher than a year ago.

	Current Month	Prior Month		Prior Year	
<i>Condominiums</i>	<i>November 2009</i>	<i>October 2009</i>	<i>% Chg</i>	<i>November 2008</i>	<i>% Chg</i>
Average Sale Price	\$1,698,937	\$1,572,326	8%	\$1,369,000	24%
Median Sale Price	\$1,117,500	\$1,100,000	2%	\$860,000	30%
Average Price per Square Foot	\$1,240	\$1,182	5%	\$1,274	-3%
Days on Market	253	260	-3%	155	63%
Discount from Last Ask to Sale	-10%	-11%	-11%	-6%	55%
Listed Inventory	4,408	4,761	-7%	6,319	-30%
Number of Contracts Signed <sup>1</sup>	390	407	-4%	196	99%

## Condominium Signed Contracts

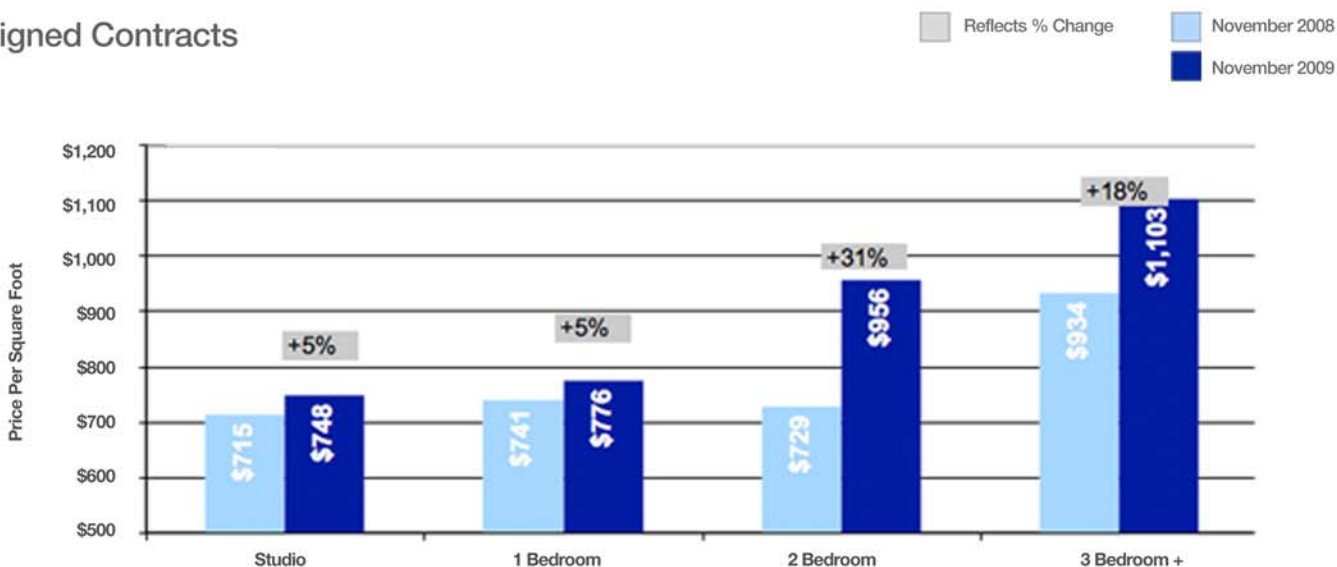


## Cooperative Market Snapshot

Although suffering a slight dip in contract signed activity this month, co-op sales continue to be strong and are 171% higher than a year ago. Average sale price was 2% lower than October, but 10% higher than November 2008. Median sale price increased 18% over last month and 12% over last year. Average price per square foot this month was \$903, 6% higher than a year ago. Co-ops purchased in November spent approximately three months less than condominiums on the market.

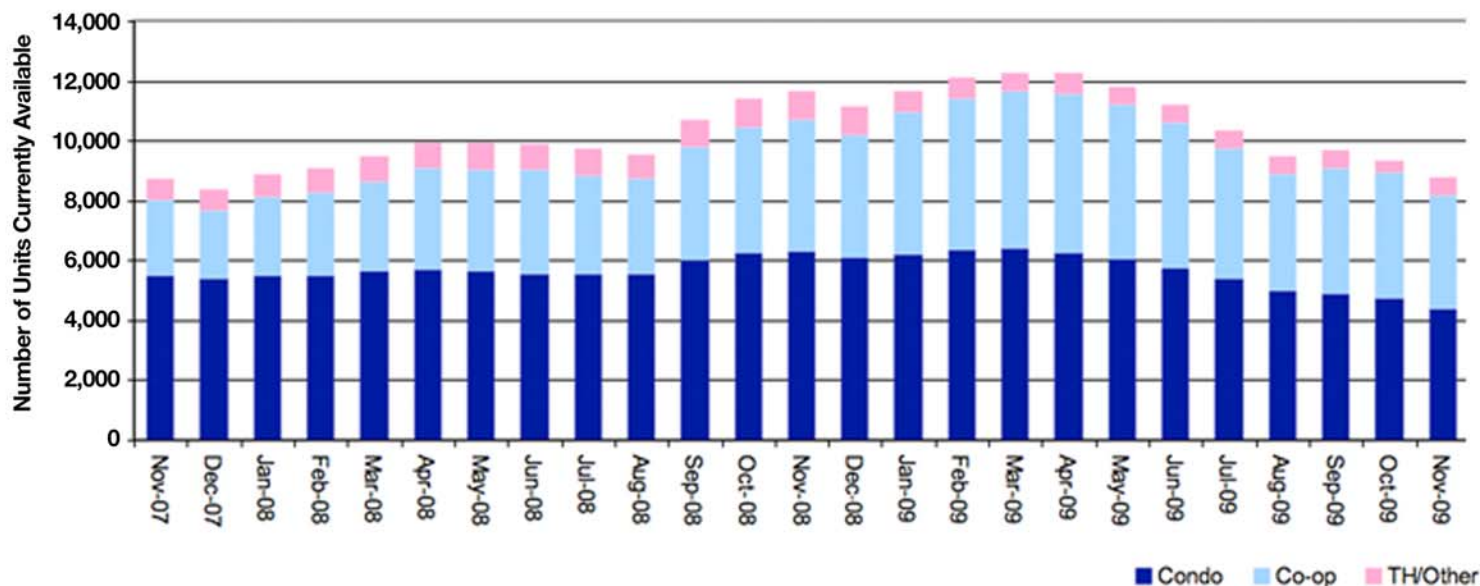
Co-ops	Current Month	Prior Month	% Chg	Prior Year	% Chg
	November 2009	October 2009		November 2008	
Average Sale Price	\$980,991	\$1,002,187	-2%	\$895,000	10%
Median Sale Price	\$725,000	\$613,750	18%	\$650,000	12%
Average Price per Square Foot	\$903	\$958	-6%	\$849	6%
Days on Market	170	157	8%	133	28%
Discount from Last Ask to Sale	-7%	-5%	43%	-9%	-29%
Listed Inventory	3,804	4,164	-9%	4,390	-13%
Number of Contracts Signed <sup>1</sup>	510	535	-5%	188	171%

## Co-op Signed Contracts



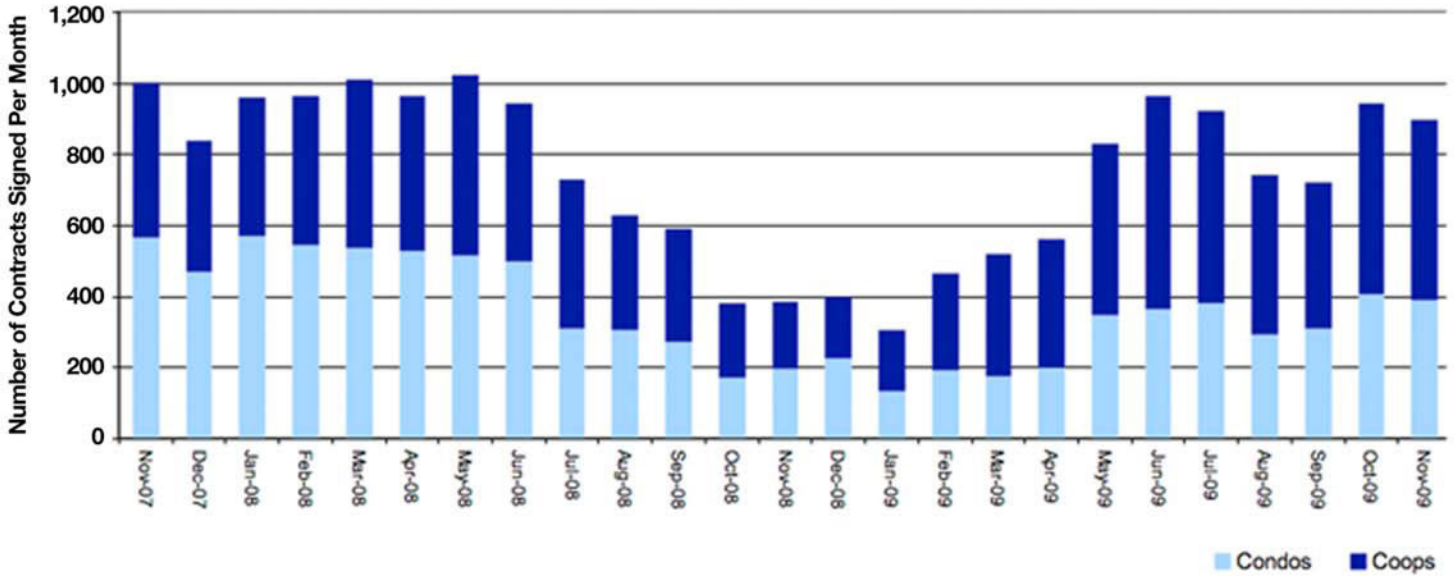
## Manhattan Inventory

Manhattan listed available inventory has decreased 25% since November 2008 and now totals just under 8,800 units. Available inventory was last at this level two years ago. This number does not include "shadow", or unlisted but unsold, new development units. Over the past year, co-op inventory has decreased 13% and condo inventory has decreased 30%.



## Manhattan Number of Contracts Signed Per Month

The number of reported signed contracts marketwide in Manhattan increased 193% for both condos and coops since January 2009. The large percentage increases are mainly due to the release of pent-up demand, improved consumer sentiment and lower pricing. Co-ops accounted for approximately 57% of marketwide sales in November.



**Notes:**

Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed"

<sup>1</sup> Number of reported signed contracts in Manhattan by all firms

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