

## Marketwide Summary

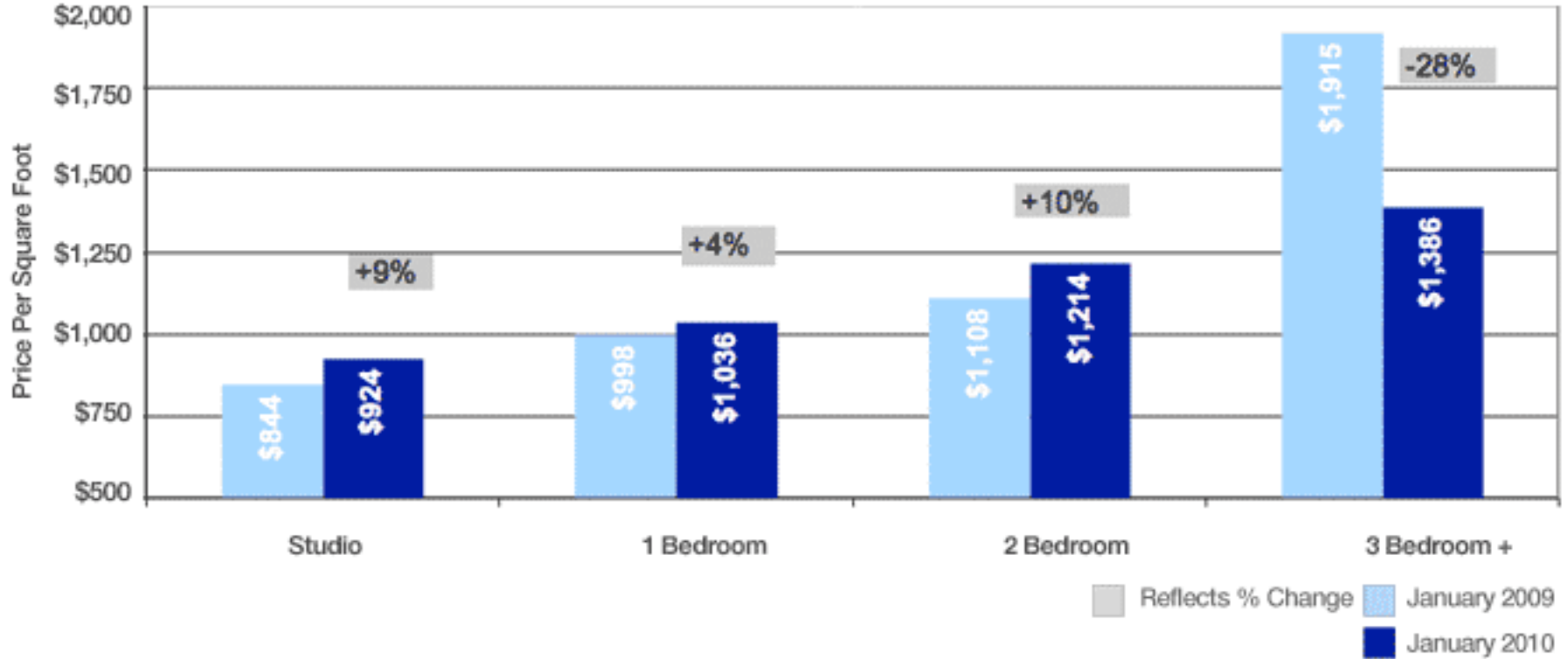
Marketwide sales activity slowed in January compared to December 2009. However, condominium sales are up 110% and co-op sales are up 118% versus January 2009. As is typical at this time of year, listed available inventory increased slightly this month as sellers relist their apartments in hopes of striking a deal after the holiday season. Available inventory is still far below levels seen a year ago.

## Condominium Market Snapshot

Condominium sales slowed in January, but were still 110% higher than a year ago. Average sale price was 6% higher than last month and 3% higher than January 2009. Although average price per square foot was 6% higher than December, it was still down 2% compared to last year. Average price per square foot for every bedroom category, except for three-plus bedrooms, was up versus a year ago. Condo inventory rose 1% from December but was 33% less than January 2009. Days on market is now averaging 8 months from list to sale date which is approximately 2.5 months longer than co-ops.

	Current Month	Prior Month		Prior Year	
<i>Condominiums</i>	<i>Jan 2010</i>	<i>Dec 2009</i>	<i>% Chg</i>	<i>Jan 2009</i>	<i>% Chg</i>
Average Sale Price	\$1,546,514	\$1,457,837	6%	\$1,498,008	3%
Median Sale Price	\$962,500	\$1,030,000	-7%	\$1,057,500	-9%
Average Price per Square Foot	\$1,236	\$1,165	6%	\$1,260	-2%
Days on Market	240	270	-11%	164	46%
Discount from Last Ask to Sale	-8%	-9%	-13%	-10%	-20%
Listed Inventory	4,128	4,076	1%	6,198	-33%
Number of Contracts Signed <sup>1</sup>	279	332	-16%	133	110%

## Condominium Signed Contracts

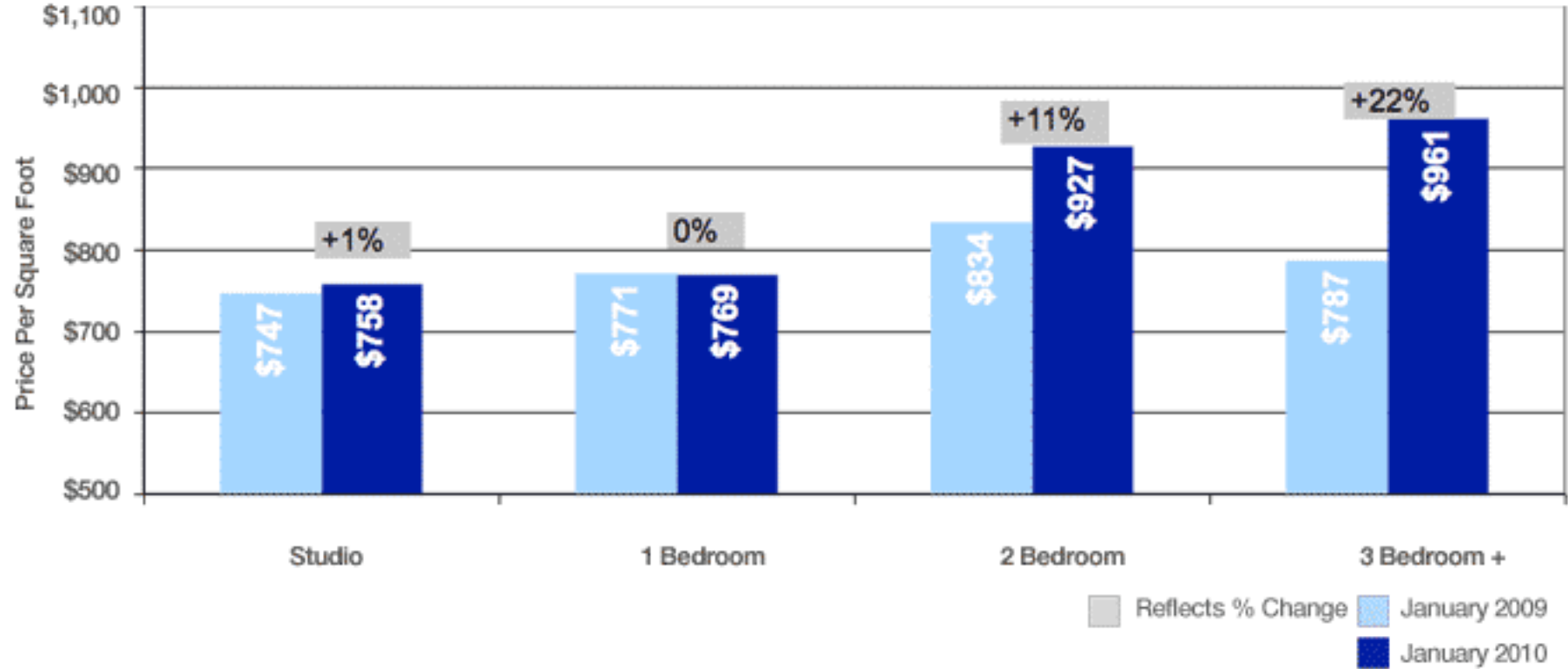


## Cooperative Market Snapshot

Co-ops experienced a 15% drop in sales versus last month, but were still 118% higher than a year ago. Average sale price was unchanged from December and 7% higher than January 2009. Median sale price fell 9% this month but was 1% above last years level. Average price per square foot rose 2% compared to the prior month. Co-op inventory increased 9% from last month, but was 23% lower than last year. Days on market continues to fall and is roughly 5.5 months.

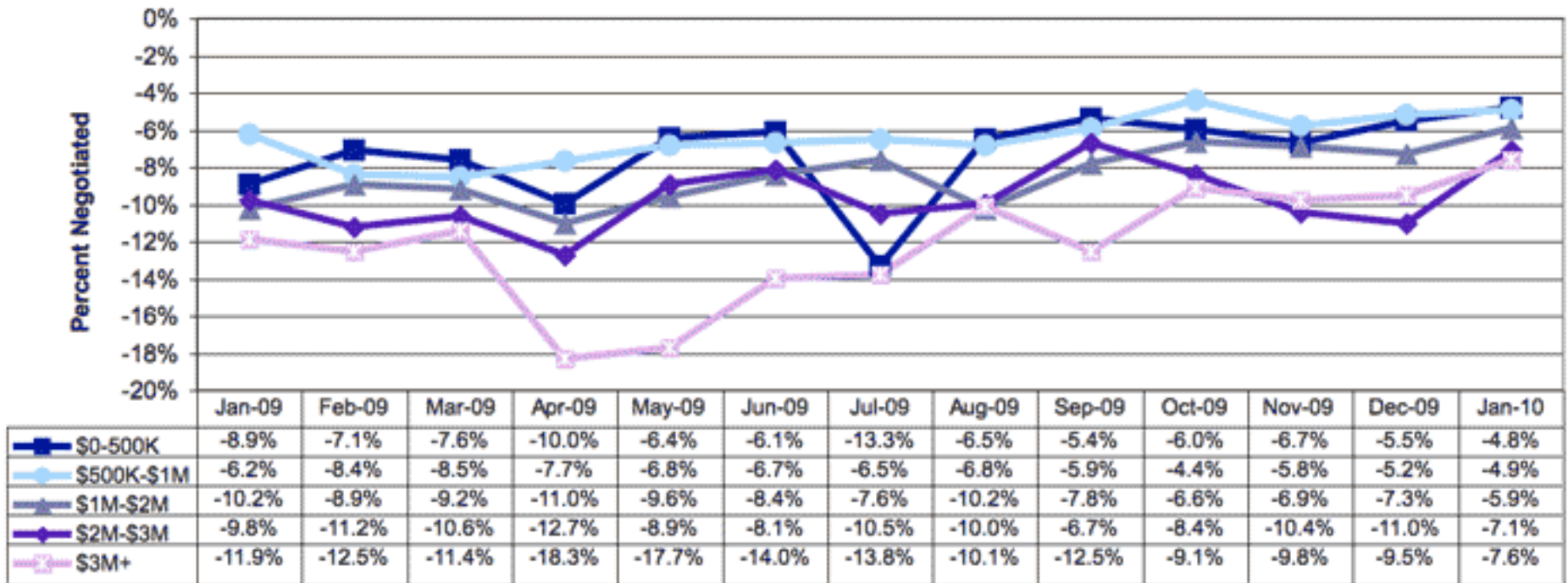
	Current Month	Prior Month		Prior Year	
<i>Co-ops</i>	<i>Jan 2010</i>	<i>Dec 2009</i>	<i>% Chg</i>	<i>Jan 2009</i>	<i>% Chg</i>
Average Sale Price	\$922,580	\$922,059	0%	\$864,936	7%
Median Sale Price	\$605,000	\$665,000	-9%	\$599,500	1%
Average Price per Square Foot	\$875	\$856	2%	\$886	-1%
Days on Market	167	180	-7%	145	15%
Discount from Last Ask to Sale	-5%	-6%	-15%	-9%	-44%
Listed Inventory	3,657	3,354	9%	4,777	-23%
Number of Contracts Signed <sup>1</sup>	380	449	-15%	174	118%

## Co-op Signed Contracts



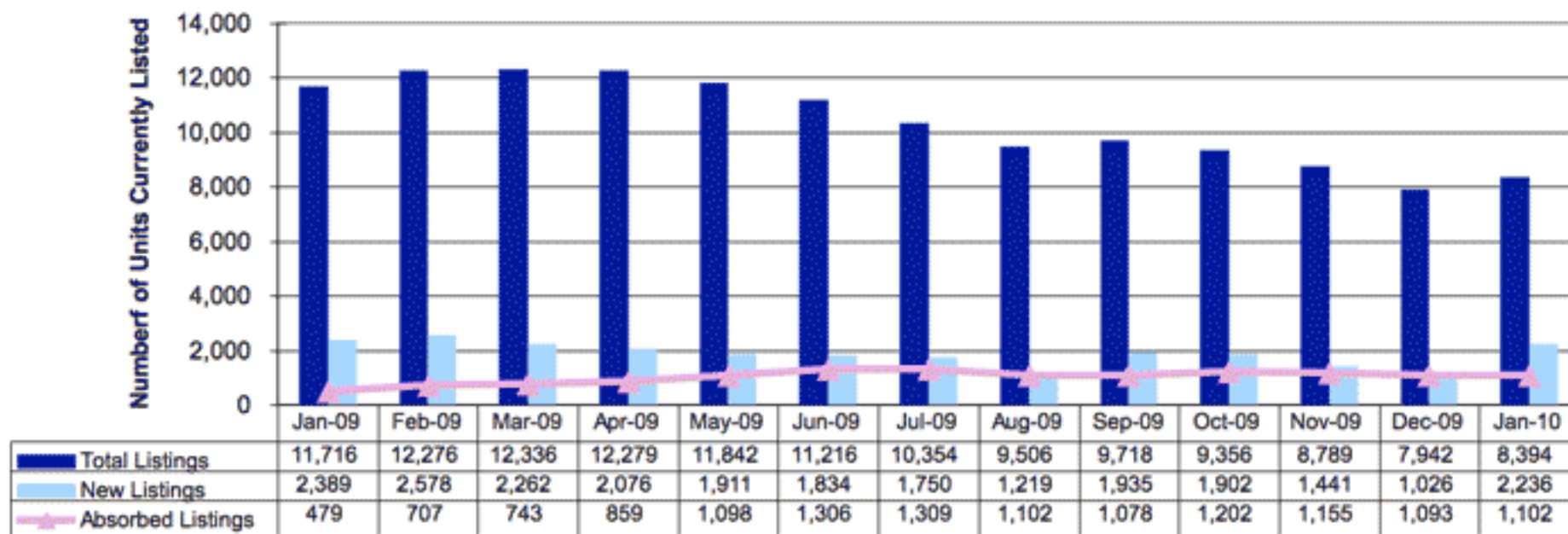
## Negotiability Factor by Price Point

In January, the pricing disparity between buyers and sellers continued to close. The discounts this month were among the mildest in over a year. Buyers are typically able to obtain larger discounts for more expensive properties.



## Manhattan Absorption vs. New / Total Listings

Manhattan listed available inventory increased 6% from December 2009 and now totals almost 8,400 units. Available inventory is still 32% below its peak during March 2009. The number of new listings coming to market increased 118% from last month as sellers list their residences after the New Year. Absorption increased 1% from last month and 128% from December 2008.



### 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