

THE MANHATTAN MARKET REPORT

NOVEMBER 2024

IPRG

MANHATTAN

NOVEMBER 2024 MARKET REPORT

EXECUTIVE SUMMARY

This report provides an in-depth overview of the Manhattan real estate market, highlighting recent transactions and sales performance metrics while capturing the trends and opportunities shaping the market.

Despite a 15% year-over-year decline in transaction volume (17 total) and a 14% drop in units sold (420 units), total dollar volume increased by 5%, reaching \$177.7 million. This growth reflects a shift toward higher-value deals, underscoring the strength of Manhattan's premium asset market.

Regional trends reveal Midtown, the Upper East Side, and the Upper West Side leading with \$101.7 million in transactions at an average price of \$1,031/SF. Downtown Manhattan recorded \$33.7 million in sales at \$594/SF, while Upper Manhattan, an emerging investment area, contributed \$12.7 million at \$443/SF.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **November 1, 2024 - November 30, 2024**

Zip Codes: 10002, 10003, 10004, 10005, 10006, 10007, 10009, 10011, 10012, 10013, 10014, 10019, 10021, 10023, 10024, 10025, 10026, 10027, 10028, 10029, 10030, 10031, 10032, 10033, 10034, 10035, 10037, 10038, 10039, 10040, 10044, 10065, 10069, 10075, 10128, 10280

Neighborhoods: Astor Row, Battery Park City, Carnegie Hill, Central Harlem, Central Midtown, Central Park South, Chinatown, Civic Center, Clinton - Hell's Kitchen, East Harlem, East Village, Financial District, Flatiron District, Fort George, Garment District, Gramercy Park, Greenwich Village, Hamilton Heights, Harlem, Hudson Heights, Hudson Square, Hudson Yards, Inwood, Kips Bay, Koreatown, Le Petit Senegal, Lenox Hill, Lincoln Square, Little Italy, Lower East Side, Manhattan Valley, Manhattanville, Marcus Garvey Park, Meatpacking, Morningside Heights, Murray Hill, NoHo, NoLIta, Nomad, North Chelsea, SoHo, South Chelsea, St. Nicholas Historic District, Sugar Hill, Sutton Place, Times Square - Theatre District, TriBeCa, Tudor City, Turtle Bay, Two Bridges, Upper East Side, Upper Manhattan, Upper West Side, Washington Heights, West Harlem, West Village, Yorkville

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TRANSACTIONS SOLD

17

Total Transactions

↓ **15%**

Total Transactions
Nov 24 vs. Nov 23

\$ VOLUME SOLD

\$177.7M

Total Dollar Volume

↑ **5%**

Total Dollar Volume
Nov 24 vs. Nov 23

UNITS SOLD

420

Total Units

↓ **14%**

Total Units
Nov 24 vs. Nov 23

BUILDABLE SF SOLD

-

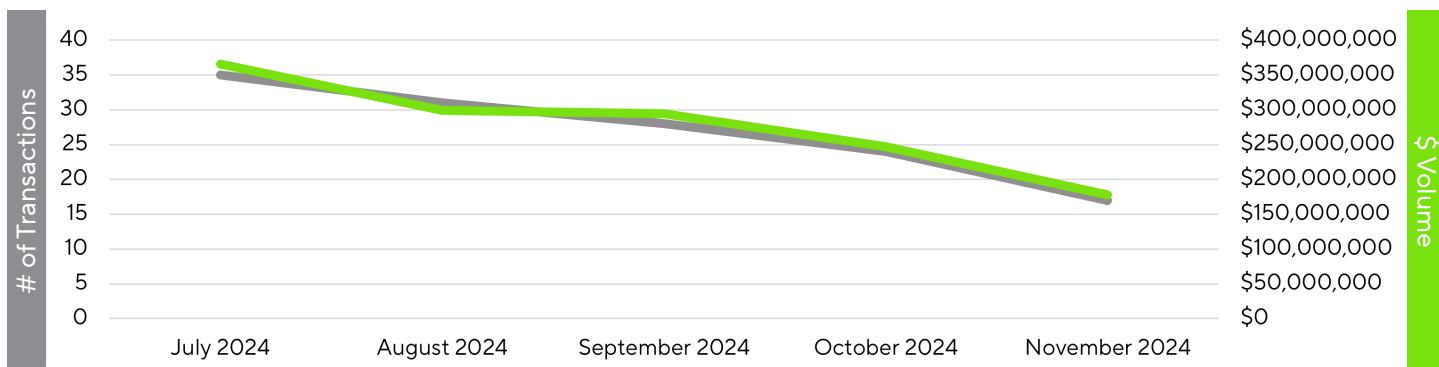
Total Buildable SF

-

Total Buildable SF
Nov 24 vs. Nov 23

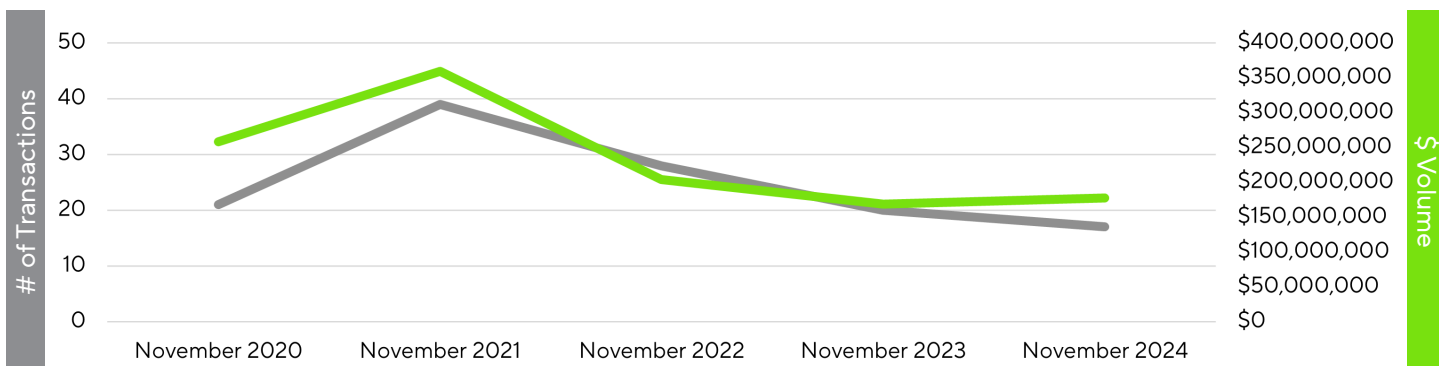
MONTH OVER MONTH

Monthly total dollar volume and total transaction counts in Manhattan



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Manhattan



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TOP 15 TRANSACTIONS

By Dollar Volume November 2024

	ADDRESS	SALE PRICE	NEIGHBORHOOD	ASSET TYPE	UNITS
1	300 West 43rd St & 303 West 42nd St	\$48,018,000	Clinton - Hell's Kitchen	Mixed Use	103
2	161-163 East 89th Street	\$22,800,000	Carnegie Hill	Multi-Family	26
3	2690 Broadway	\$17,100,000	Manhattan Valley	Mixed Use	82
4	245 West 18th Street	\$12,300,000	Chelsea	Mixed Use	2
5	32 East 22nd Street	\$10,450,000	Flatiron District	Mixed Use	4
6	720 West 181st Street	\$10,400,000	Washington Heights	Mixed Use	57
7	76 Carmine Street	\$8,500,000	Greenwich Village	Mixed Use	20
8	318 East 11th Street	\$7,618,000	East Village	Mixed Use	18
9	180 6th Avenue	\$7,300,000	SoHo	Mixed Use	1
10	77 Barrow Street	\$6,700,000	West Village	Multi-Family	22
11	200 West 96th Street	\$6,200,000	Upper West Side	Mixed Use	12
12	520 East 88th Street	\$5,050,000	Yorkville	Mixed Use	17
13	748 9th Avenue	\$4,400,000	Clinton - Hell's Kitchen	Multi-Family	15
14	99 East 7th Street	\$3,600,000	East Village	Multi-Family	15
15	313 East 53rd Street	\$2,550,000	Sutton Place	Mixed Use	9



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS & REGION

	Multifamily	Mixed-Use	Development	Total
Downtown Manhattan				
# of transactions	2	3	-	5
Dollar Volume	\$10,300,000	\$23,418,000	-	\$33,718,000
Total SF	19,645	37,154	-	56,799 SF
Avg. \$/SF	\$524	\$641	-	\$594/SF
Midtown, UES & UWS				
# of transactions	3	7	-	10
Dollar Volume	\$29,620,000	\$101,668,000	-	\$131,288,000
Total SF	38,070	193,848	-	231,918 SF
Avg. \$/SF	\$630	\$1,031	-	\$911
Upper Manhattan				
# of transactions	-	2	-	2
Dollar Volume	-	\$12,650,000	-	\$12,650,000
Total SF	-	54,444	-	54,444 SF
Avg. \$/SF	-	\$443	-	\$443/SF

*Development Site / Buildable Square Footage

Downtown Manhattan: Battery Park City, Chinatown, Civic Center, East Village, Financial District, Flatiron District, Gramercy Park, Greenwich Village, Hudson Square, Lower East Side, Little Italy, Meatpacking, NoHo, NoLIta, SoHo, South Chelsea, TriBeCa, Two Bridges, West Village

Midtown, Upper East Side & Upper West Side: Carnegie Hill, Central Midtown, Central Park South, Clinton - Hell's Kitchen, Garment District, Hudson Yards, Kips Bay, Koreatown, Lenox Hill, Lincoln Square, Manhattan Valley, Murray Hill, Nomad, North Chelsea, Sutton Place, Times Square - Theatre District, Tudor City, Turtle Bay, Upper East Side, Upper West Side, Yorkville

Upper Manhattan: Astor Row, Central Harlem, East Harlem, Fort George, Hamilton Heights, Harlem, Hudson Heights, Inwood, Le Petit Senegal, Manhattanville, Marcus Garvey Park, Morningside Heights, St. Nicholas Historic District, Sugar Hill, Upper Manhattan, Washington Heights, West Harlem

TEAM BREAKDOWN

MARKET AMBASSADORS

UPPER MANHATTAN TEAM

- Robert Rappa
- Ruben Ouazana
- Noah Trugman



MIDTOWN, UES & UWS TEAM

- Adam Lobel
- Zachary Ziskin
- Justin Zeitchik
- Morgan Rosberg
- Nathan Rahmani

DOWNTOWN MANHATTAN TEAM

- Adam Lobel
- Zachary Ziskin
- Justin Zeitchik
- Christian Ingenito

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