



# Market Report

## Manhattan Q4 2010

StreetEasy is pleased to present our Q4 2010 Quarterly Report on the Manhattan residential market. The bulk of the report is based on approximately 2,900 recorded sales for this quarter as well as over 1,000 broker sources thereby allowing us to provide the most comprehensive view of today's market. Our Market Snapshot section will give you the most real-time view of how the real estate market is responding to the current economic downturn by looking at inventory, price changes and in-contract data.

Resale closing numbers provide a more timely view of the market than new development numbers since new developments often go into contract as much as 24 months before closing. Days on Market (DoM) data is another important market indicator in the normally fast-paced Manhattan real estate market. We seek to continually improve this report and provide data that will be meaningful and useful to you. Please keep sending your suggestions to support@streeteasy.com.

### Significant findings in Q4 2010

**CLOSING PRICES APPRECIATE FROM A YEAR AGO.** Overall median and average prices, which include condo and co-op resales and new developments, have increased from a year ago, about 8.8% and 11.2%, respectively. However, since last quarter, overall average price increased by 3.2% while median price decreased by 2.3%. The overall average price was \$1.465M while the overall median price was \$832K.

- Condo resale median price decreased by 6.8% since last quarter to \$995K, but increased by 12.4% since last year. Average price (\$1.699M) is up 2.7% for the quarter and 19.3% since last year.
- Co-op resale median price decreased by 4.4% to \$650K compared to last quarter but is up by 8.3% since last year. Average sales price (\$1.08M) decreased slightly by 0.3% since last quarter but increased by 14.7% since the prior year.
- New Developments median sales price increased slightly by 0.5% since last quarter to \$1.1M but is down by 3.6% since last year. Average sales price (\$1.895M) increased by 13.3% since last quarter but is down by 1.8% since last year.

**FALL IN VOLUME OF CLOSINGS.** The total number of closings this quarter (about 2,900) has dropped by 13.8%, from the 3,350 closings of last quarter and by 20.3%, from the 3,600 closings, from a year ago. Since last quarter, co-op resales have decreased by 11.3% and condo resales have decreased by 10.2%. Compared to a year ago, co-op resales declined by 17.3% and condo resales dropped by 12.4%. The number of new development closings also dropped by 25.4% since last quarter and by 33.7% since a year ago. New development closings made up only 16.9% of the closings while co-op resales dominated activity at 53.9%.

**INVENTORY DECLINES FROM LAST QUARTER.** Our listings database indicates that an average of 271 new listings came onto market every week in this quarter, a decrease of 14.9% since last quarter, which averaged 319 new listings per week. Condos made up 48.4% of all available listings on market this quarter (co-ops 49.0%, townhouses 2.6%). There were a total of 13,624 listings that were available at some point in this quarter, a 4.8% decline since last quarter but identical to inventory levels compared to the prior year quarter.

**INCREASE IN NEW CONTRACT ACTIVITY SINCE LAST QUARTER.** This quarter, there were 2,097 listings that went into contract, a 14.5% increase from last quarter's number of new contracts (1,832). However, compared to the prior year, which had 2,272 contracts, contract activity declined by 7.7%. Additionally, there were 121 broken contracts, a 23.4% decrease compared to last quarter's 158.

**FEWER PRICE CUTS.** This quarter, 28.6% of all Manhattan listings had price cuts, a total of 3,896, 2.0% fewer cuts than last quarter, and 2.3% fewer cuts than a year ago. Of all available listings for condos this quarter, there were 1,633 condo listings with price cuts, a 10.0% decrease since last quarter and an 8.4% decrease since last year. Co-ops had 2,263 cuts, a 5.0% decrease in the number of price cuts since last quarter and 18.2% fewer cuts than a year ago. The average price cut this quarter for condos was 6.7%, compared to last quarter's 7.0%, and for co-ops, the average cut was 6.4%, compared to last quarter's 6.3%.

**TIME ON MARKET INCREASES.** The average time on market for condo resale listings increased by 9.0% since last quarter but dropped by 13.8% since last year, while co-ops sat on the market for 4.1% longer compared to last quarter, but 13.3% fewer days than the prior year. This quarter, condo resales stayed on the market for an average of 135 days, while co-op resales were on the market for an average of 123 days.

StreetEasy.com is a real estate website providing in-depth information across all brokerages and offering you the power to search, sort, and manage that information effectively, as well as the tools, powered by magical internet robots and unicorns, to keep you on top of the market.

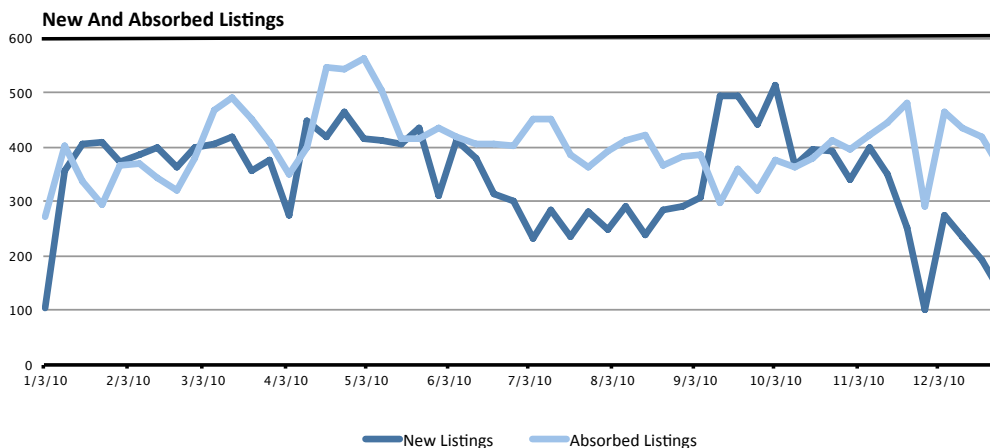
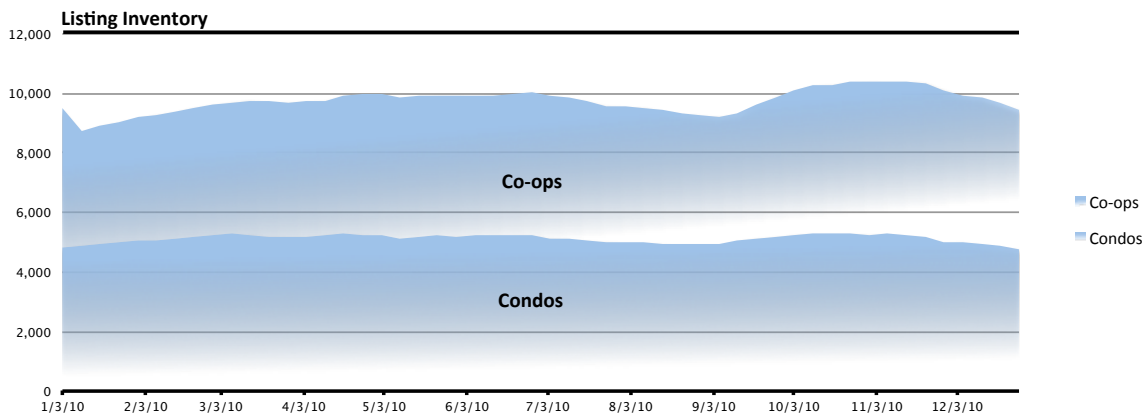
# Market Snapshot

## Inventory

Inventory	week starting on													
	9/27/10	10/4/10	10/11/10	10/18/10	10/25/10	11/1/10	11/8/10	11/15/10	11/22/10	11/29/10	12/6/10	12/13/10	12/20/10	12/27/10
Available Listings	10,546	10,594	10,686	10,746	10,697	10,747	10,720	10,577	10,202	10,214	10,016	9,823	9,553	9,290
New Listings	512	366	395	393	341	399	349	252	101	276	235	192	138	90
Absorbed Listings	375	363	379	412	396	422	444	481	290	465	434	417	362	222

The pace of new listings (unique, with known addresses) has slowed down compared to the previous quarter. In 2010Q3, an average of 319 new listings were added every week. This quarter, an average of 271 have been added every week, a decline of 14.9%. Additionally, an average of 403 listings have been absorbed every week, compared to last quarter's average of 366 absorbed listings per week, an increase of 10.1%. Inventory level this quarter was 4.8% lower than last quarter but remained the same (-0.01%) compared to last year.

\*Absorbed listings refer to listings that have either entered into contract or have been taken off the market.



## Market Snapshot

### Price Cuts

There were 3,896 listings (approximately 28.6% of all available listings) that had price cuts this quarter, compared to 3,818 listings with cuts last quarter. 58.1% of all price cuts were for co-op listings. There were 2.0% fewer listings with price cuts than last quarter and 2.3% fewer than last year. Condos had an average discount of 6.7%, compared to 7.0% last quarter. Co-ops had an average cut of 6.3%, compared to 6.4% from last quarter.

# of Price Decreases	Condos		% Change Since		Co-ops		% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010
<b>Overall</b>	1,633	-10.0%	-8.4%	2,263	5.0%	18.2%		
<b>Downtown</b>	457	-16.0%	-25.1%	463	3.3%	21.5%		
<b>Midtown</b>	396	-15.4%	-9.8%	498	4.6%	10.9%		
<b>Upper West Side</b>	263	-2.6%	10.5%	396	7.6%	18.6%		
<b>Upper East Side</b>	296	8.4%	1.0%	700	0.7%	15.7%		
<b>Upper Manhattan</b>	204	-16.0%	7.4%	206	21.9%	41.1%		

Average Price Decreases	Condos		% Change Since		Co-ops		% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010
<b>Overall</b>	-6.7%	-3.1%	-13.6%	-6.4%	1.3%	-6.3%		
<b>Downtown</b>	-7.0%	-0.1%	-13.0%	-6.1%	-0.9%	-8.7%		
<b>Midtown</b>	-5.9%	-8.1%	-20.1%	-6.6%	1.4%	1.0%		
<b>Upper West Side</b>	-6.7%	-0.9%	-8.1%	-6.0%	3.3%	0.5%		
<b>Upper East Side</b>	-6.8%	-4.9%	-11.3%	-6.6%	1.9%	-12.7%		
<b>Upper Manhattan</b>	-7.5%	-2.5%	-11.5%	-6.5%	0.7%	-4.2%		

## Market Snapshot

### Price Increases

This quarter, there were 217 listings with price increases, about 8.0% more than last quarter. This quarter, condo listings had 22.2% more increases compared to the prior quarter and 15.8% more since last year. In contrast, there were 17.1% fewer co-op listings with price increases than the previous quarter and 29.2% fewer than last year. Condo listings had an average price increase of 5.3% while co-op listings had an average increase of 3.9% this quarter.

# of Price Increases	Condos			Co-ops		
	Q4 2010	% Change Since Q3 2010	% Change Since Q4 2009	Q4 2010	% Change Since Q3 2010	% Change Since Q4 2009
<b>Overall</b>	154	22.2%	15.8%	63	-17.1%	-29.2%
<b>Downtown</b>	71	26.8%	144.8%	11	-52.2%	-21.4%
<b>Midtown</b>	49	44.1%	0.0%	12	-33.3%	-40.0%
<b>Upper West Side</b>	11	22.2%	-47.6%	14	7.7%	-12.5%
<b>Upper East Side</b>	16	60.0%	100.0%	18	28.6%	-47.1%
<b>Upper Manhattan</b>	7	-22.2%	-12.5%	8	0.0%	60.0%

Average Price Increases	Condos			Co-ops		
	Q4 2010	% Change Since Q3 2010	% Change Since Q4 2009	Q4 2010	% Change Since Q3 2010	% Change Since Q4 2009
<b>Overall</b>	5.3%	0.1%	4.1%	3.9%	-17.5%	-31.9%
<b>Downtown</b>	4.5%	-22.5%	-17.9%	2.7%	-44.8%	-42.6%
<b>Midtown</b>	4.9%	16.9%	-25.1%	3.7%	-15.3%	-10.5%
<b>Upper West Side</b>	7.1%	8.6%	34.0%	4.6%	11.4%	-16.4%
<b>Upper East Side</b>	9.0%	68.2%	115.9%	3.9%	1.0%	-46.5%
<b>Upper Manhattan</b>	4.2%	-2.1%	5.6%	4.5%	-39.9%	-8.0%

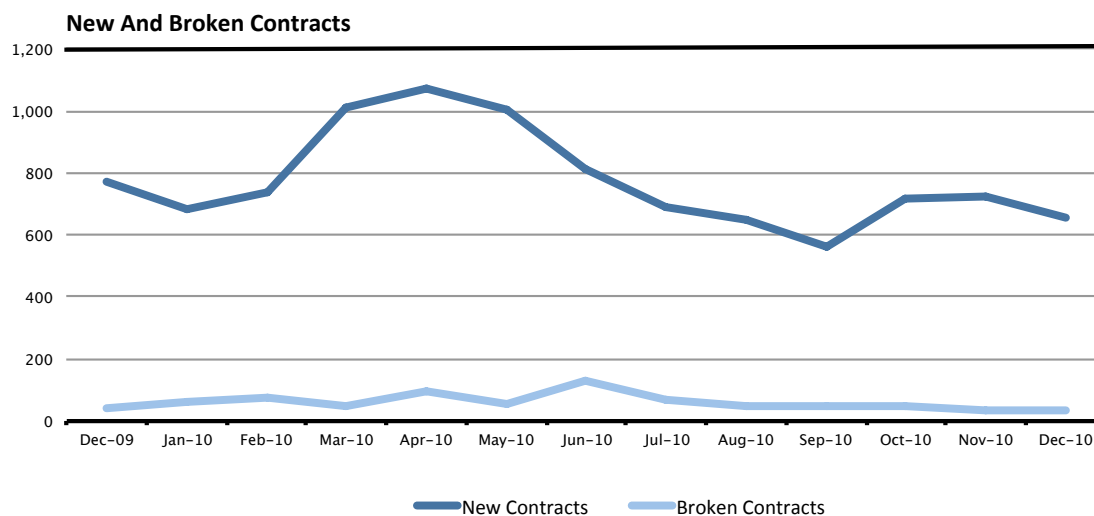
# Market Snapshot

## In-Contracts

Contracts	October		November		December	
	2010	% change Oct 2009	2010	% change Nov 2009	2010	% change Dec 2009
<b>New Contracts</b>	715	-16.7%	726	-11.8%	656	-15.1%
<b>Broken Contracts</b>	49	0.0%	38	-43.3%	34	-20.9%

This quarter, there were 2,097 listings that entered into contract, a 14.5% increase compared to last quarter, but a 7.7% decrease from last year. Additionally, there were a total of 121 broken contracts this quarter, a 23.4% drop from last quarter, which had 158 broken contracts.

*(Please note that broken contracts do not necessarily mean buyers have walked away from deposits. Listings previously in contract that are now available may be due to co-op board rejections, as well as developers allowing buyers out of their contracts.)*



## StreetEasy Facts for Q4 2010

Most Closings	# of Closings	Average Price	Median Price
Midtown East	251	\$911,324	\$650,000
Upper West Side	236	\$1,796,745	\$1,092,500
Lincoln Square	197	\$1,675,632	\$995,000
Upper East Side	169	\$2,044,061	\$925,000
Chelsea	133	\$1,405,955	\$995,000

# of Most Price Cuts	# of Cuts	Average Discount	Proportion of Most Price Cuts	% of All Listings	Average Discount
Midtown East	354	-6.28%	Murray Hill	25.6%	-5.62%
Lexon Hill	221	-6.76%	Yorkville	25.0%	-6.08%
Upper East Side	220	-5.98%	Lenox Hill	23.4%	-6.82%
Upper West Side	217	-6.03%	Midtown East	20.8%	-6.38%
Yorkville	164	-6.04%	East Village	22.8%	-6.60%

### Most Searched 'Hoods

1. West Village
2. Greenwich Village
3. Gramercy Park
4. Chelsea
5. Flatiron

### Most Searched Buildings

1. The Harrison at 205 West 76th Street
2. Gramercy 19 at 148 East 19th Street
3. The Aldyn at 60 Riverside Boulevard
4. The Edge at 34 North 7th Street
5. Century Apartments at 25 Central Park West

Most Expensive Closings	Unit #	Unit Type	Final Price
400 West 12th Street	PH	Condo	\$31,500,000
1 Central Park West	PH52A	Condo	\$30,000,000
778 Park Avenue	5	Co-op	\$26,000,000
768 Fifth Avenue	2001	Condo	\$24,438,000
3 East 94th Street		Townhouse	\$18,500,000
151 East 58 Street	PH54E	Condo	\$18,500,000

Biggest Price Cuts	Unit #	Most Recent List Price	Price at Start of Q4 2010	% Cut
301 West 110th Street	#1P	\$300,000	\$425,000	29.41%
130 Barrow Street	#107	\$995,000	\$1,395,000	28.67%
301 East 63rd Street	#16B	\$249,000	\$349,000	28.65%
281 West 11th Street	#45C	\$849,000	\$1,170,000	27.44%
1016 Fifth Avenue	#12B	\$4,995,000	\$6,750,000	26.00%

## StreetEasy Facts for 2010

Most Closings	# of Closings	Average Price	Median Price
Midtown East	1,366	\$857,037	\$630,000
Upper West Side	1,347	\$1,491,900	\$910,000
Lincoln Square	975	\$1,716,042	\$950,000
Upper East Side	850	\$2,021,193	\$1,047,250
Yorkville	784	\$1,053,775	\$672,500

# of Most Price Cuts	# of Cuts	Average Discount	Proportion of Most Price Cuts	% of All Listings	Average Discount
Midtown East	1,210	-7.99%	Murray Hill	40.5%	-7.18%
Upper West Side	728	-7.67%	Manhattan Valley	40.1%	-6.97%
Upper East Side	717	-8.27%	Washington Heights	39.3%	-8.77%
Lenox Hill	659	-8.84%	Hudson Heights	39.1%	-8.14%
Lincoln Square	578	-7.59%	Carnegie Hill	38.2%	-8.36%

### Most Searched 'Hoods

1. West Village
2. Greenwich Village
3. Gramercy Park
4. Chelsea
5. Soho

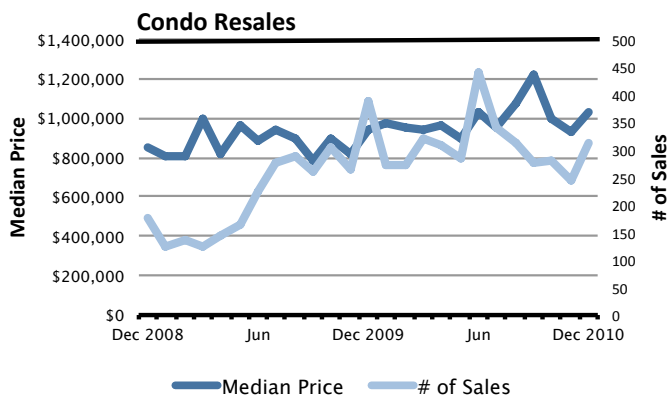
### Most Searched Buildings

1. Devonshire House at 28 East 10th Street
2. The Harrison at 205 West 76th Street
3. The Sheffield at 322 West 57th Street
4. Georgetown Plaza at 60 East 8th Street
5. The Laureate at 216 West 76th Street

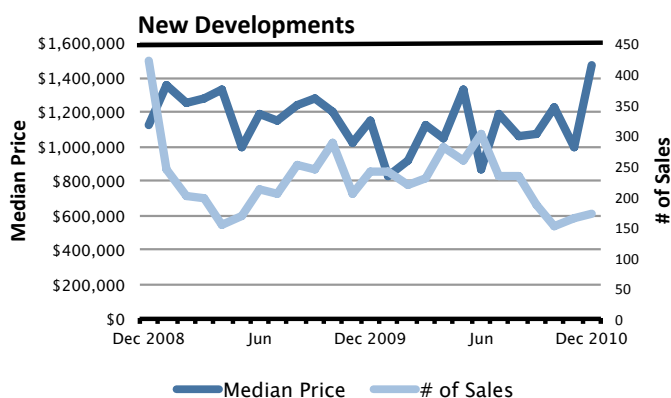
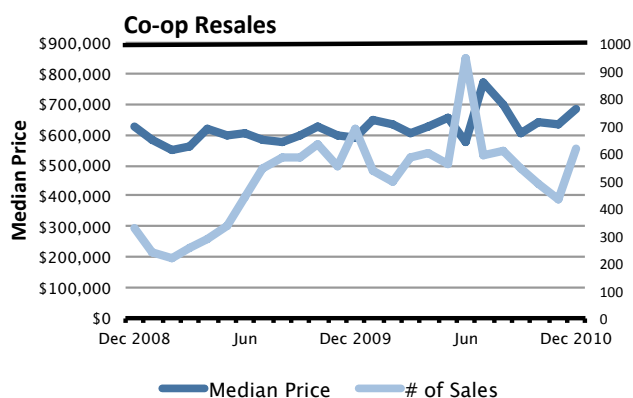
Most Expensive Closings	Unit #	Unit Type	Final Price	Closing Date
1009 Fifth Avenue		Townhouse	\$44,000,000	21-Jul-10
15 Central Park West	PH52	Condo	\$33,177,083	22-Mar-10
400 West 12 Street	PH	Condo	\$31,500,000	18-Nov-10
15 Central Park West	PH52	Condo	\$30,000,000	14-Dec-10
768 Fifth Avenue	309	Condo	\$28,597,895	31-Mar-10

Biggest Price Cuts	Unit #	Most Recent List Price	Price at Start of 2010	% Cut
303 East 57th Street	#42D	\$375,000	\$732,000	48.77%
188 East 75th Street	#1B	\$179,000	\$318,000	43.71%
303 East 57th Street	#34F	\$875,000	\$1,499,000	41.63%
32 East 76th Street	#805	\$1,550,000	\$2,600,000	40.38%
80 Riverside Boulevard	#1BC	\$3,479,000	\$5,800,000	40.02%

## Overall Market



Overall average and median prices gained 11.2% and 8.8%, respectively, since last year. Compared to the previous quarter, overall average price gained by 3.2% while median price declined by 2.3%. Condo resales median price increased by 8.8% and co-op resales median price increased by 11.2% since last year. New developments had a 1.8% decline in average price and a 3.6% decrease in median price since last year. The bulk of closings occurred among co-op resales (53.9%). Closings in new developments dropped by 33.7% since last year and made up 16.9% of all closings. 60.7% of closings were under \$1M.



Recorded Prices	Average Price			Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009		Q4 2010	Q3 2010		Q4 2009	Q4 2010
<b>Overall</b>	\$1,465,241			\$832,556	-2.3%	8.8%	146	7.2%	-11.5%
<b>Condo Resales</b>	\$1,698,946			\$995,000	-6.8%	12.4%	135	9.0%	-13.8%
<b>Co-op Resales</b>	\$1,077,095			\$650,000	-4.4%	8.3%	123	4.1%	-13.3%
<b>New Developments</b>	\$1,895,592			\$1,100,000	0.5%	-3.6%	230	7.5%	-8.1%

Number of Sales	New Devs			Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009		Q4 2010	Q3 2010		Q4 2009	Q4 2010
<b>Number of Sales</b>	485			837	-10.2%	-12.4%	1,545	-11.3%	-17.3%
<b>Less than \$500,000</b>	57			115	5.5%	-17.3%	520	-7.1%	-24.6%
<b>\$500,000 - \$1,000,000</b>	158			306	-11.3%	-29.5%	584	-12.4%	-20.7%
<b>\$1,000,000 - \$3,000,000</b>	185			317	-14.6%	-0.9%	360	-14.7%	-4.8%
<b>\$3,000,000 - \$5,000,000</b>	52			58	-18.3%	75.8%	49	-23.4%	16.7%
<b>\$5,000,000 - \$10,000,000</b>	24			31	0.0%	55.0%	21	-12.5%	16.7%
<b>More than \$10,000,000</b>	9			10	-9.1%	-16.7%	11	37.0%	57.1%

## Luxury Market

Recorded Prices	Average Price	% Change Since		Median Price	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$6,112,912	12.8%	2.3%	\$4,340,000	2.1%	0.5%
<b>Downtown</b>	\$5,511,316	17.4%	2.4%	\$4,329,957	8.9%	5.6%
<b>Midtown</b>	\$6,262,645	-0.5%	-4.7%	\$4,300,000	1.2%	-18.1%
<b>Upper West Side</b>	\$6,564,454	9.8%	-0.2%	\$4,740,000	7.1%	6.5%
<b>Upper East Side</b>	\$6,211,436	11.9%	-0.1%	\$4,364,158	-1.0%	0.7%
<b>Upper Manhattan</b>	n/a	n/a	n/a	n/a	n/a	n/a

The luxury market is defined as the top 10% of all condo and co-op sales, in terms of price. This quarter, the luxury market was comprised of sales at \$3.0M and above, the same as last quarter's 90th-percentile price. Median price among luxury new development closings remained level with a minimal increase of 0.5% and average price increased by 2.3% since last year. The number of sales above \$3.0M dropped by 11.2% since last quarter and by 4.9% since last year. The Upper East Side had the most luxury closings with 29.9%.

Number of Sales	Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	174	-9.4%	-13.4%	80	-17.5%	21.2%
<b>Downtown</b>	59	-32.2%	-39.2%	9	-57.1%	-35.7%
<b>Midtown</b>	40	42.9%	135.3%	5	0.0%	-16.7%
<b>Upper West Side</b>	48	2.1%	6.7%	17	-26.1%	70.0%
<b>Upper East Side</b>	27	-3.6%	-35.7%	49	4.3%	36.1%
<b>Upper Manhattan</b>	0	n/a	0.0%	0	n/a	n/a

## Townhouses

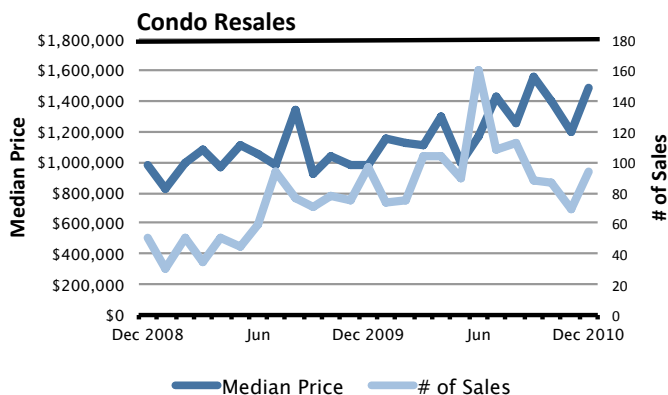
Recorded Prices	Average Price	% Change Since		Median Price	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$4,981,400	5.1%	18.5%	\$3,855,000	28.5%	40.2%
<b>Downtown</b>	\$5,844,615	18.1%	9.5%	\$6,000,000	90.5%	26.3%
<b>Midtown</b>	\$3,476,250	1.1%	-52.9%	\$3,387,500	-1.8%	-54.1%
<b>Upper West Side</b>	\$4,710,184	-30.3%	5.0%	\$4,447,614	-6.6%	14.8%
<b>Upper East Side</b>	\$8,343,075	-9.4%	12.5%	\$8,891,000	41.1%	69.4%
<b>Upper Manhattan</b>	\$732,923	-24.3%	-22.1%	\$595,000	-36.0%	-30.0%

Median sale price for townhouses jumped by 28.5% since last quarter and by 40.2% since last year. The volume of townhouse sales in Manhattan overall has increased by 3.0% since last quarter and by 28.3% since last year, with 68 closings this quarter. Out of these 68 closings, 28% were in Downtown.

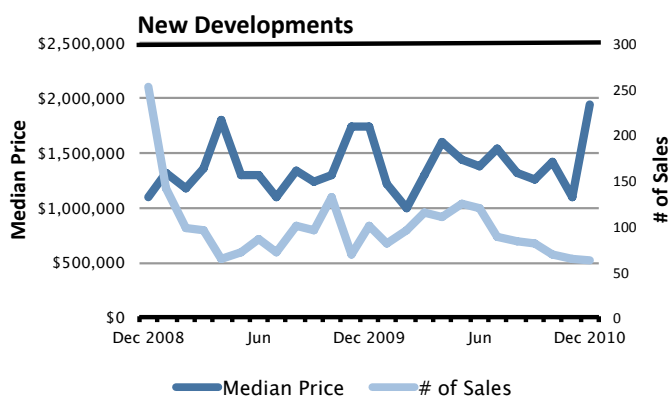
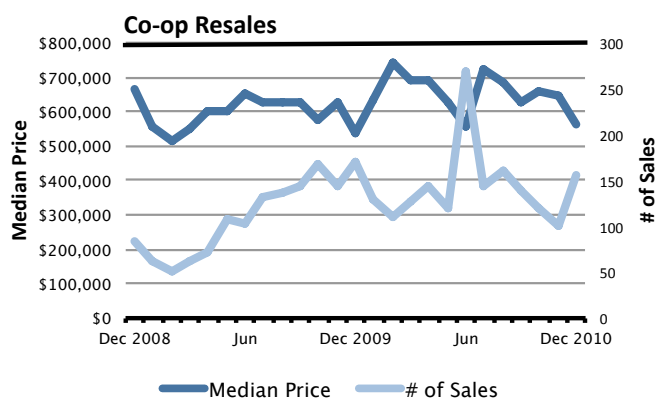
Number of Sales	Sales	% Change Since	
	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	68	3.0%	28.3%
<b>Downtown</b>	19	18.8%	11.8%
<b>Midtown</b>	5	-16.7%	150.0%
<b>Upper West Side</b>	10	66.7%	150.0%
<b>Upper East Side</b>	17	6.3%	54.5%
<b>Upper Manhattan</b>	17	-19.0%	-10.5%

### Downtown

Below 34<sup>th</sup> Street



The Downtown market dropped by 10.0% since last quarter but is up 4.5% since last year. Average prices declined by 2.4% since last quarter and by 0.5% since last year. Condo resale median price dropped by 4.0% since last quarter but jumped 35.4% since last year. Similarly, the median price for co-op resales decreased by 3.9% since last quarter but rose by 13.3% since last year. New development median price decreased by 0.3% since last quarter and by 10.1% since last year. Since last quarter, the volume of sales dropped for condo resales (18.1%), for co-ops (14.5%) and for new developments (24.4%). Compared to last year, condo resale closings had a nominal increase of 1.2%.

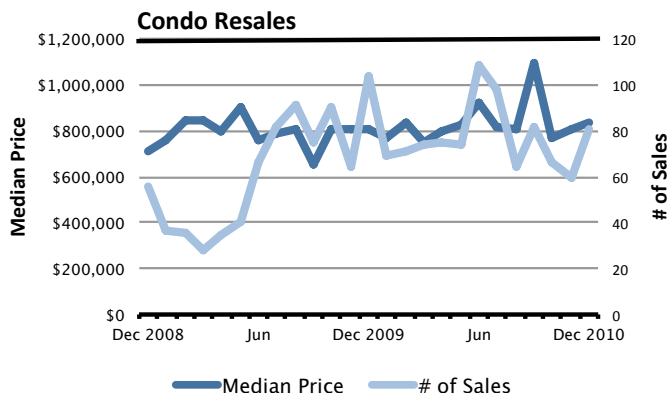


Recorded Prices	Average Price	% Change Since		Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$1,491,157	-2.4%	-0.5%	\$900,000	-10.0%	4.5%	139	8.2%	-13.9%
<b>Condo Resales</b>	\$1,856,782	5.1%	36.4%	\$1,350,000	-4.0%	35.4%	146	35.7%	-12.2%
<b>Co-op Resales</b>	\$856,982	-10.5%	4.3%	\$645,000	-3.9%	13.3%	104	-1.3%	-20.4%
<b>New Developments</b>	\$2,026,941	1.5%	-18.1%	\$1,347,884	-0.3%	-10.1%	191	-6.2%	-17.8%

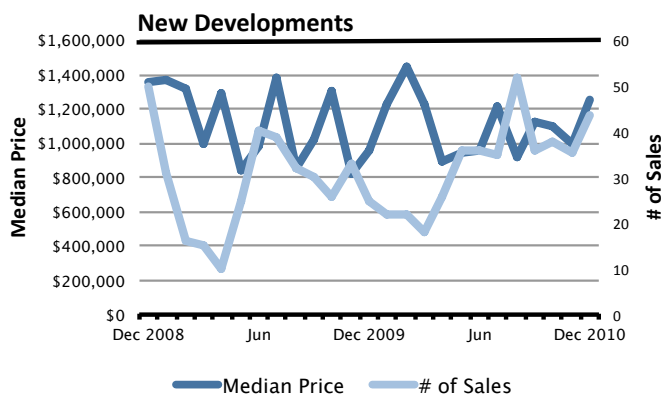
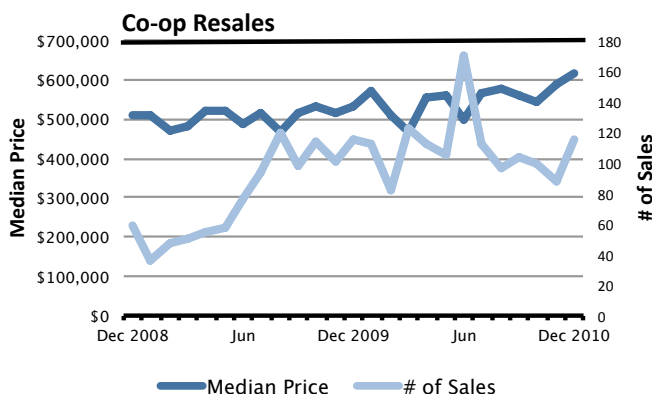
Number of Sales	New Devs	% Change Since		Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	192	-24.4%	-36.0%	253	-18.1%	1.2%	377	-14.5%	-21.8%
<b>Less than \$500,000</b>	14	27.3%	0.0%	24	-11.1%	-31.4%	136	5.4%	-24.4%
<b>\$500,000 - \$1,000,000</b>	64	0.0%	-35.4%	69	-17.9%	-26.6%	160	-16.2%	-22.3%
<b>\$1,000,000 - \$3,000,000</b>	82	-36.4%	-21.9%	127	-19.1%	21.0%	76	-27.6%	-8.4%
<b>\$3,000,000 - \$5,000,000</b>	17	-46.9%	-66.7%	23	-28.1%	64.3%	3	-78.6%	-72.7%
<b>\$5,000,000 - \$10,000,000</b>	12	-20.0%	-42.9%	9	-25.0%	350.0%	1	-50.0%	0.0%
<b>More than \$10,000,000</b>	3	0.0%	-72.7%	1	n/a	0.0%	1	n/a	0.0%

### Midtown

From 34<sup>th</sup> Street to 59<sup>th</sup> Street



The Midtown market rose 2.2% in median price since last quarter and by 14.0% since last year. Overall average sale prices increased by 6.5% since last quarter and by 20.2% since last year. Condo resale median price dropped 8.6% since last quarter and by 0.4% since a year ago. In contrast, co-op resale median price increased by 0.1% since last quarter and by 8.4% from the year prior. New development median prices in Midtown rose by 2.5% since last quarter and by 9.8% since last year. Volume of sales for new developments jumped 39.3% last year while condo and co-op resales are down 19.8% and 8.8%, respectively. Midtown properties are spending 3.6% more time on the market than last quarter but 4.6% less time on market than last year.

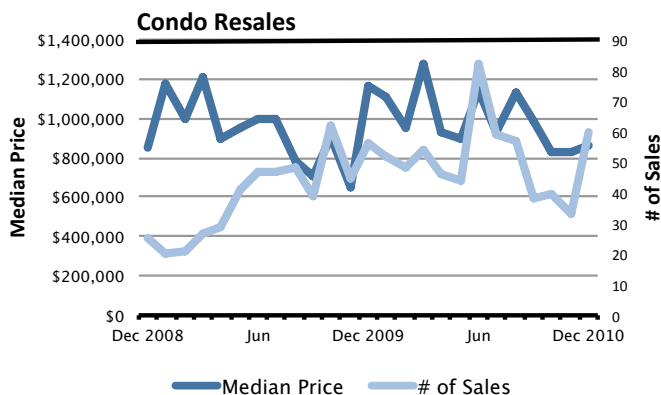


Recorded Prices	Average Price	% Change Since		Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$1,236,640	6.5%	20.2%	\$766,358	2.2%	14.0%	160	3.6%	-4.6%
<b>Condo Resales</b>	\$1,756,510	14.0%	37.4%	\$804,500	-8.6%	-0.4%	142	6.3%	-13.2%
<b>Co-op Resales</b>	\$806,396	5.3%	7.0%	\$569,000	0.1%	8.4%	133	-1.6%	-9.5%
<b>New Developments</b>	\$1,376,254	0.7%	16.7%	\$1,009,960	2.5%	9.8%	302	15.2%	13.7%

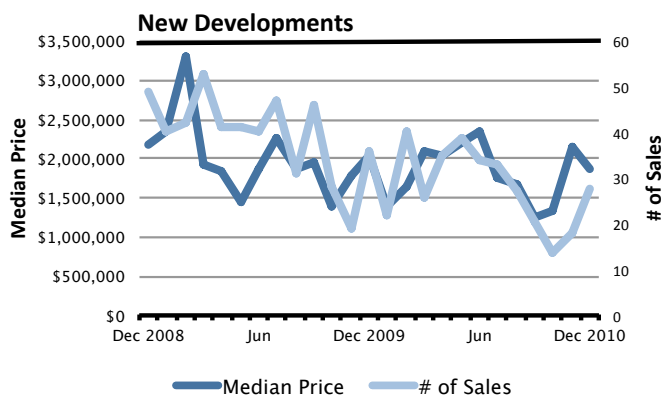
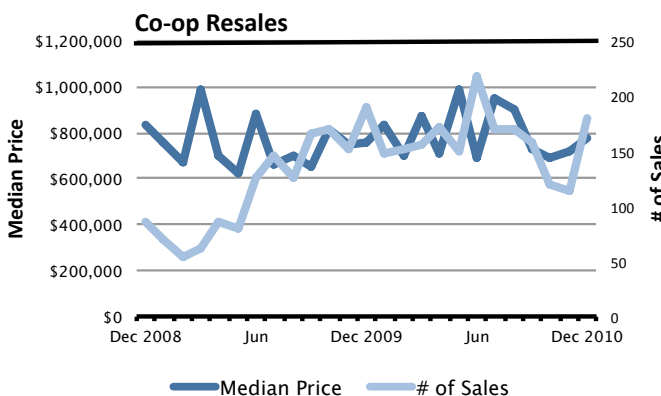
Number of Sales	New Devs	% Change Since		Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	117	-4.9%	39.3%	207	-14.8%	-19.8%	301	-3.8%	-8.8%
<b>Less than \$500,000</b>	9	80.0%	0.0%	35	-2.8%	-20.5%	124	-3.9%	-17.3%
<b>\$500,000 - \$1,000,000</b>	48	-15.8%	33.3%	92	-13.2%	-28.1%	113	-13.7%	-11.7%
<b>\$1,000,000 - \$3,000,000</b>	49	-14.0%	32.4%	50	-34.2%	-29.6%	59	25.5%	28.3%
<b>\$3,000,000 - \$5,000,000</b>	10	400.0%	400.0%	16	-5.9%	166.7%	3	0.0%	50.0%
<b>\$5,000,000 - \$10,000,000</b>	1	n/a	n/a	10	150.0%	42.9%	2	0.0%	-33.3%
<b>More than \$10,000,000</b>	0	-100.0%	n/a	4	-20.0%	100.0%	0	n/a	-100.0%

## Upper East Side

From 59<sup>th</sup> Street to 96<sup>th</sup> Street, from Fifth Avenue to the East River



Overall median price declined by 9.3% since last quarter but increased by 1.3% since last year. Overall average price increased by 7.7% since last quarter and by 13.6% since a year ago. Median prices for condo resales decreased by 16.4% since last quarter and by 6.7% since last year. Co-op resale median prices dropped by 19.2% since last quarter and by 6.4% since the prior year. However, co-op resale average prices went up by 9.0% since last quarter and by 13.7% since last year. Time on market for condo resales decreased by 18.3% while co-op resales increased by 25.0% since last quarter. New development closings made up only 9.7% of all UES closings this quarter, while co-op closings made up 68.5%.

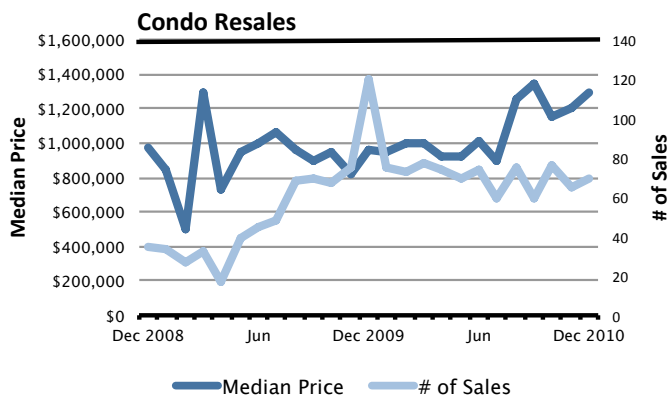


Recorded Prices	Average Price	% Change Since		Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$1,800,593	7.7%	13.6%	\$861,394	-9.3%	1.3%	155	18.2%	-5.2%
<b>Condo Resales</b>	\$1,423,600	-5.3%	-1.6%	\$830,000	-16.4%	-6.7%	125	-18.3%	-21.6%
<b>Co-op Resales</b>	\$1,528,121	9.0%	13.7%	\$719,000	-19.2%	-6.4%	147	25.0%	-2.3%
<b>New Developments</b>	\$2,536,148	15.7%	-1.3%	\$1,871,034	13.3%	0.7%	244	47.9%	-11.6%

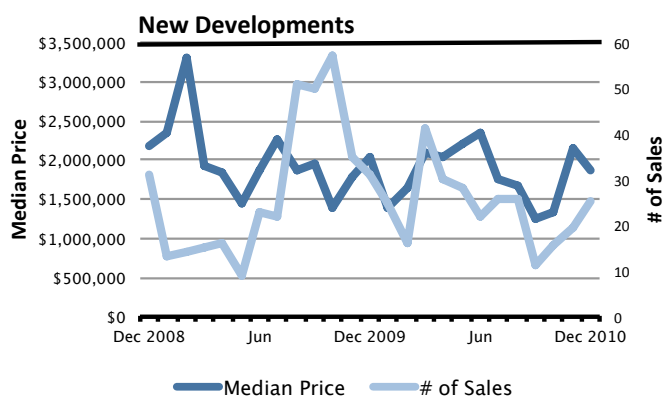
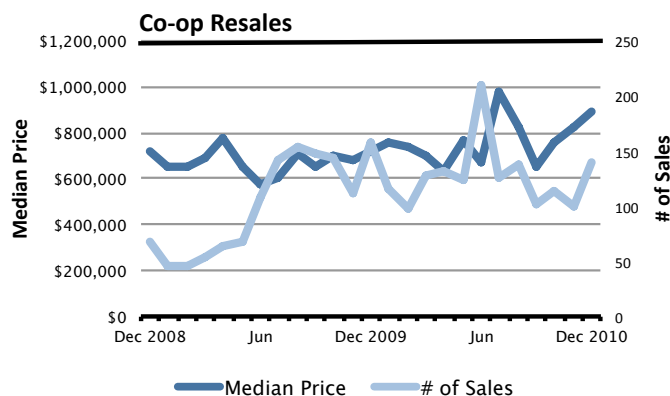
Number of Sales	New Devs	% Change Since		Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	59	-27.2%	-28.9%	133	-13.6%	-18.4%	417	-16.3%	-18.6%
<b>Less than \$500,000</b>	1	-80.0%	-66.7%	22	22.2%	0.0%	114	-13.0%	-20.3%
<b>\$500,000 - \$1,000,000</b>	12	-50.0%	-40.0%	59	0.0%	-19.2%	144	-13.8%	-21.3%
<b>\$1,000,000 - \$3,000,000</b>	30	-11.8%	-6.3%	41	-34.9%	-24.1%	108	-29.4%	-28.0%
<b>\$3,000,000 - \$5,000,000</b>	11	37.5%	-35.3%	5	-28.6%	-44.4%	33	0.0%	57.1%
<b>\$5,000,000 - \$10,000,000</b>	4	-55.6%	-60.0%	5	0.0%	25.0%	11	-21.4%	0.0%
<b>More than \$10,000,000</b>	1	n/a	0.0%	1	-50.0%	-50.0%	7	73.7%	40.0%

# Upper West Side

From 59<sup>th</sup> Street to 110<sup>th</sup> Street, From CPW to the Hudson River



Overall median price for the Upper West Side rose by 2.6% since last quarter and by 12.9% since last year. Overall average price also increased by 0.1% since last quarter and by 19.8% since last year. Both condo and co-op resale prices increased by 31.4% and by 18.0%, respectively, since a year ago. However, new development median price dropped by 18.6% since last quarter and by 7.5% since last year. The volume of closings increased by just 0.2% since last quarter but dropped by 21.3% since last year. Condo and co-op closings declined by 19.5% and by 13.8%, respectively, since the prior year. Overall, UWS properties spent less time on market compared to last year, a drop of 17.8%

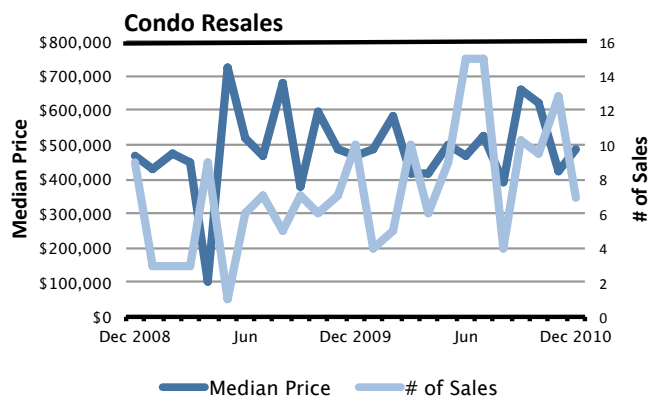


Recorded Prices	Average Price	% Change Since		Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
Overall	\$1,656,117	0.1%	19.8%	\$977,520	2.6%	12.9%	123	0.0%	-17.8%
Condo Resales	\$1,798,202	-4.6%	6.5%	\$1,193,000	12.5%	31.4%	129	16.5%	-2.1%
Co-op Resales	\$1,221,106	-5.6%	33.7%	\$826,000	0.1%	18.0%	97	-11.0%	-29.2%
New Developments	\$3,171,428	25.5%	45.7%	\$1,700,000	-18.6%	-7.5%	265	-13.7%	12.8%

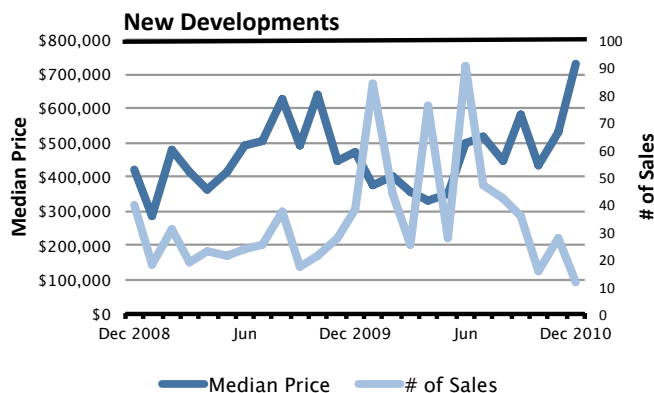
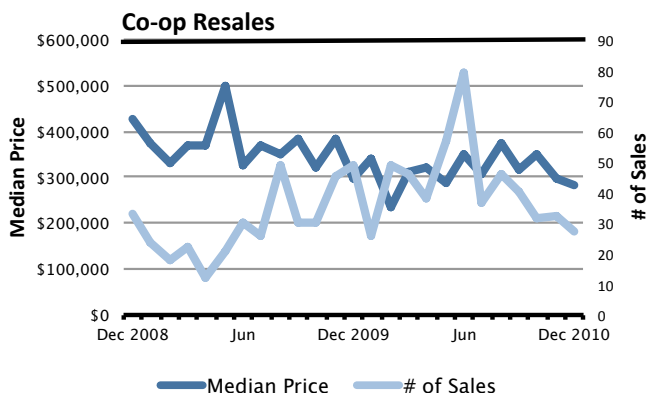
Number of Sales	New Devs	% Change Since		Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
Number of Sales	61	-3.2%	-50.4%	211	8.8%	-19.5%	356	-2.2%	-13.8%
Less than \$500,000	9	12.5%	80.0%	19	26.7%	-26.9%	74	1.4%	-35.7%
\$500,000 - \$1,000,000	9	80.0%	-59.1%	71	-11.3%	-45.0%	147	-6.4%	-22.2%
\$1,000,000 - \$3,000,000	20	-33.3%	-71.0%	96	33.3%	7.9%	115	2.7%	16.2%
\$3,000,000 - \$5,000,000	12	-20.0%	-40.0%	14	7.7%	250.0%	10	-28.6%	25.0%
\$5,000,000 - \$10,000,000	7	40.0%	0.0%	8	-20.0%	14.3%	7	16.7%	133.3%
More than \$10,000,000	4	n/a	n/a	3	-25.0%	-57.1%	3	-25.0%	n/a

### Upper Manhattan

Above 96<sup>th</sup> Street in the East, above 110<sup>th</sup> Street in the West



Upper Manhattan's median prices increased nominally by 1.2% since last quarter but had a small drop of 1.1% since the prior year. Condo resale and co-op resale median prices decreased by 9.9% and by 9.6%, respectively compared to last quarter. In contrast, new development median prices gained 1.5% since last quarter, and by 11.7% since a year ago. The volume of closings dropped dramatically by 36.4% since last quarter and by 25.2% since the prior year. Condo resales spent less time on market, 28.7%, compared to last quarter. New developments made up 31.4% of the closings this quarter, 90.9% of which were priced under \$1M.



Recorded Prices	Average Price	% Change Since		Median Price	% Change Since		Average DoM	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Overall</b>	\$503,136	-7.4%	0.2%	\$435,000	1.2%	-1.1%	176	7.7%	-4.6%
<b>Condo Resales</b>	\$620,283	-19.8%	7.8%	\$497,500	-9.9%	1.5%	83	-28.7%	-54.6%
<b>Co-op Resales</b>	\$388,964	-4.1%	8.5%	\$303,000	-9.6%	-9.6%	176	11.1%	9.6%
<b>New Developments</b>	\$652,717	12.0%	8.4%	\$525,000	1.5%	11.7%	207	15.2%	-4.2%

Number of Sales	New Devs	% Change Since		Condos	% Change Since		Co-ops	% Change Since	
	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009	Q4 2010	Q3 2010	Q4 2009
<b>Number of Sales</b>	55	-56.0%	-36.8%	29	0.0%	26.1%	91	-26.0%	-26.6%
<b>Less than \$500,000</b>	24	-59.3%	-47.8%	15	25.0%	25.0%	71	-26.0%	-24.5%
<b>\$500,000 - \$1,000,000</b>	26	-57.4%	-18.8%	11	-15.4%	10.0%	19	-13.6%	-36.7%
<b>\$1,000,000 - \$3,000,000</b>	4	0.0%	-55.6%	3	0.0%	200.0%	1	-80.0%	n/a
<b>\$3,000,000 - \$5,000,000</b>	1	0.0%	n/a	0	-100.0%	n/a	0	n/a	n/a
<b>\$5,000,000 - \$10,000,000</b>	0	n/a	n/a	0	n/a	n/a	0	n/a	n/a
<b>More than \$10,000,000</b>	0	n/a	n/a	0	n/a	n/a	0	n/a	n/a