

Beating a retreat?

A look at the third quarter decline for Manhattan apartment prices

	Third Quarter	Second Quarter	Percent Change
Average Price Per Sq Ft	\$984	\$970	1.4%
Number of Sales	1,997	2,181	-8.4%
Days on Market*	133	102	30.4%
Listing Discount**	2.2%	1.7%	X
Listing Inventory	5,764	4,965	16.1%

Manhattan average sales by size

	Third Quarter	Second Quarter	Percent Change
Studio	\$428,831	\$380,073	12.8%
One Bedroom	\$687,744	\$626,188	9.8%
Two Bedrooms	\$1.49m	\$1.53m	-3.4%
Three Bedrooms	\$3.23m	\$3.55m	-9%
Four + Bedrooms	\$6.82m	\$10.6m	-35.9%

Manhattan average sales by type

	Third Quarter	Second Quarter	Percent Change
Co-op	\$956,490	\$1.1m	-13.3%
Condo	\$1.31m	\$1.57m	-11.4%
Luxury***	\$3.82m	\$5.16m	-26.0%
Loft	\$1.56m	\$1.7m	-8.6%

Source: Prudential Douglas Elliman Manhattan Market Overview, prepared by Miller Samuel; * from last list date; ** from last list price; ***upper 10 percent of all Manhattan co-op and condo sales prices