



Perspective

Although almost all year-over-year Manhattan multifamily metrics are down, **comparing Q2 to Q3 2020** shows a somewhat surprising uptick: **Manhattan Total Dollar Volume and Total Building Volume were up 158% and 133%, respectively.**

We still believe that the rent guidelines changes implemented last year are still weighing heavily on multifamily buyers, sellers and investors. And the COVID-19 related actions by Albany, Gracie Mansion and City Hall favoring tenants and ignoring owners are not helping New York City's multifamily and related industries.

Continuing to add to multifamily owners' already challenging futures: COVID-19 continues to hamper business re-openings, the impetus for abandoning New York City marches on, social unrest, rising crime and the uncertainty of the 2020 Presidential election are only adding fuel to the fire that is consuming what once was a healthy multifamily real estate sector.

On a more upbeat note, Commercial Observer included two from our sales team in their Top Young Professionals – Class of 2020 list. Congratulations to Jamie DiNicola and Sara Mae Selnick for making the grade in the Top Leasing and Sales Professionals Under 30 category.

Total Dollar Volume

\$310 million

-60.7% decrease

compared to Third Quarter 2019

Northern	\$	67,123,671
Upper West Side	\$	52,300,000
Upper East Side	\$	62,275,000
Midtown	\$	95,952,100
Downtown	\$	32,650,000

Total Building Volume

40 buildings

-38.5% decrease

compared to Third Quarter 2019

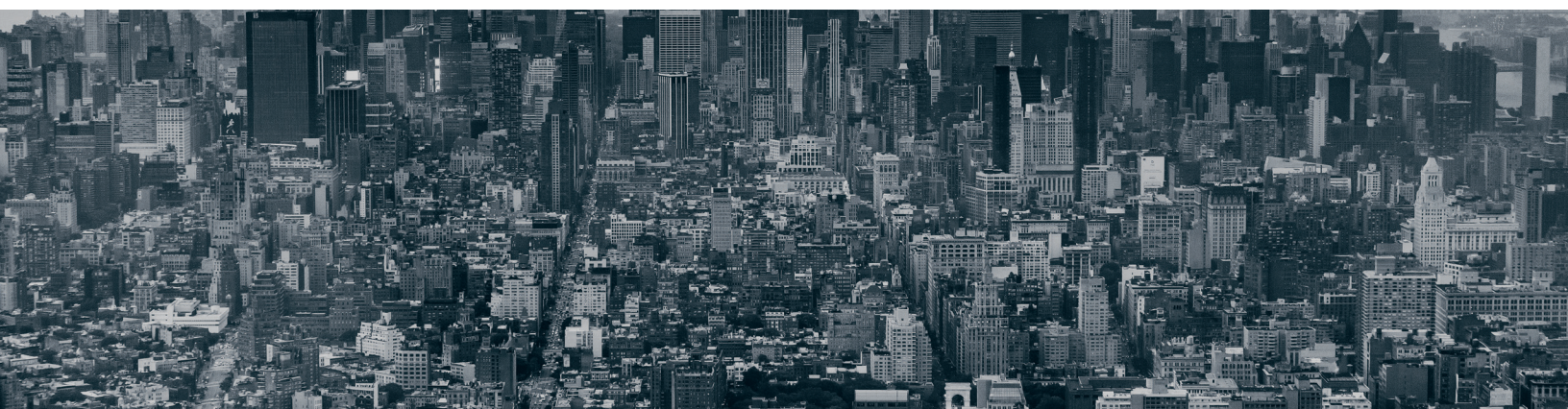
Northern	18
Upper West Side	3
Upper East Side	7
Midtown	5
Downtown	7

Elevator Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 2,858,834	\$ 164,751	\$ 208
Upper West Side	\$ 4,500,000	\$ 450,000	\$ 766
Upper East Side	\$ 9,504,167	\$ 455,535	\$ 590
Midtown	\$ 9,491,667	\$ 882,500	\$ 1,640
Downtown	\$ 4,664,286	\$ 304,162	\$ 554

Walk-Up Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 6,775,000	\$ 154,077	\$ 174
Upper West Side	\$ 23,900,000	\$ 242,391	\$ 351
Upper East Side	\$ 5,250,000	\$ 218,750	\$ 473
Midtown	\$ 33,738,550	\$ 496,877	\$ 323
Downtown	\$ 0	\$ 0	\$ 0



Manhattan Multifamily Insights

Third Quarter 2020

Market Performance by Sub-Markets Year-Over-Year

Metrics	Third Quarter 2020	Percent Change vs Third Quarter 2019
Northern		
Dollar Volume	\$67,123,671	-2.3%
Building Volume	18	-35.7%
Upper West Side		
Dollar Volume	\$52,300,000	-68.5%
Building Volume	3	-57.1%
Upper East Side		
Dollar Volume	\$62,275,000	-82.9%
Building Volume	7	-41.7%
Midtown		
Dollar Volume	\$95,952,100	203.9%
Building Volume	5	-16.7%
Downtown		
Dollar Volume	\$32,650,000	-79.5%
Building Volume	7	-41.7%

Signature Realty Associates Inc

Signature Realty is a commercial real estate brokerage company located in New York City. The Company, a leader in Manhattan multifamily and mixed-use apartment building sales, provides unparalleled deal execution supported by exceptional market intelligence for a broad range of real estate investors, from single-property owners to institutional and private equity funds.

The Signature Realty team has closed hundreds of commercial real estate transactions and has accumulated multiple awards recognizing their achievements and contributions to the New York real estate industry.

Complimentary Asset Evaluation

If you are an owner considering selling your property or want to know the current market value, please call us at 212 643-1880 for a complimentary Market Analysis created by our investment sales team.

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If you would like to quote this report, please quote the source as "Manhattan Multifamily Insight: Third Quarter 2020 by Signature Realty Associates."

Definitions: Market and Sub-Market

Manhattan: The most densely populated of the five New York City boroughs, it consists of Manhattan Island, which is bounded by the Hudson, East and Harlem Rivers, along with some territory on the mainland and small islands. • **Northern Manhattan:** North of West 133rd Street, North of East 96th Street, River to River • **Upper West Side:** 133rd to 59th Street, the Hudson River to Central Park West • **Upper East Side:** 96th to 59th Street, Fifth Avenue to the East River • **Midtown:** 59th to 14th Street, River to River • **Downtown:** 14th Street to The Battery, River to River

Signature Realty Methodology

The data used in this report includes buildings with a minimum sales price of \$1 million and a minimum of 10 units or six residential and one commercial unit. Transactions where a deed and transfer of ownership document were recorded as well as portfolios where some of the buildings did not meet the above criteria also were considered.

The underlying data and information contained in this report has either been provided to us by the owner of the property, collected from public records or obtained from other sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee the accuracy of any information provided herein.

