



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 154% and 130%, 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

\$2.1 billion

-45.9% decrease

compared to Year-End 2019

Northern	\$	372,239,901
Upper West Side	\$	383,689,071
Upper East Side	\$	371,050,269
Midtown	\$	649,425,989
Downtown	\$	280,291,698

Total Building Volume

245 buildings

7.9% increase

compared to Year-End 2019

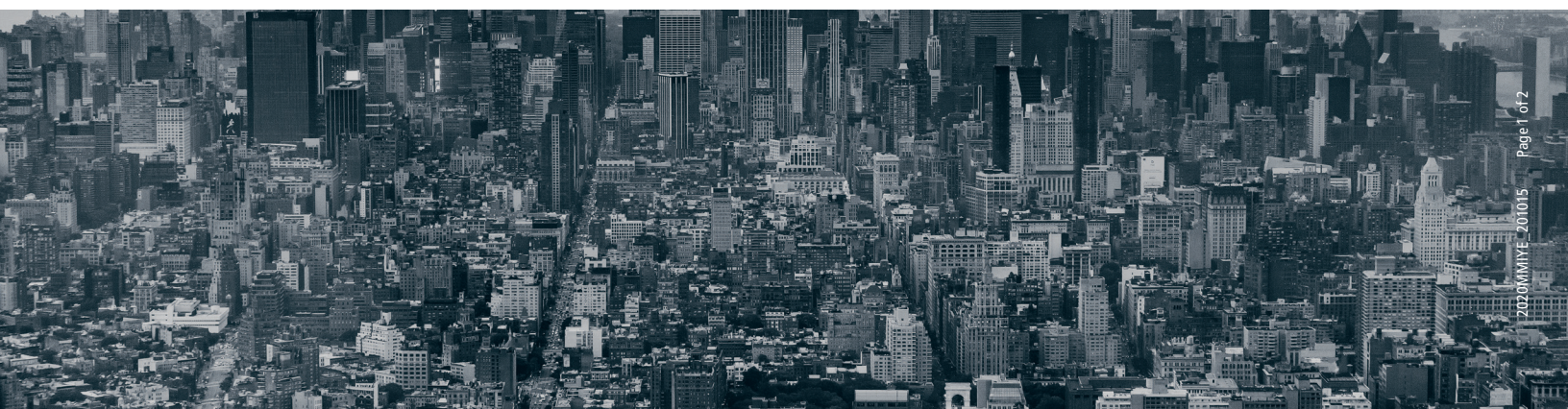
Northern	89
Upper West Side	66
Upper East Side	34
Midtown	22
Downtown	34

Elevator Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 3,621,180	\$ 239,630	\$ 334
Upper West Side	\$ 4,609,818	\$ 351,659	\$ 465
Upper East Side	\$ 6,992,318	\$ 488,529	\$ 757
Midtown	\$ 7,552,621	\$ 689,770	\$ 1,101
Downtown	\$ 6,086,390	\$ 388,242	\$ 642

Walk-Up Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 8,616,667	\$ 171,797	\$ 211
Upper West Side	\$ 17,850,000	\$ 336,744	\$ 380
Upper East Side	\$ 23,656,250	\$ 733,008	\$ 739
Midtown	\$ 88,097,342	\$ 434,162	\$ 409
Downtown	\$ 24,425,000	\$ 1,001,393	\$ 932



Manhattan Multifamily Insights Year-End 2020

Market Performance by Sub-Markets Year-Over-Year

Metrics	Year-End 2020	Percent Change vs Year-End 2019
Northern		
Dollar Volume	\$372,239,901	-70.1%
Building Volume	89	8.5%
Upper West Side		
Dollar Volume	\$383,689,071	-26.1%
Building Volume	66	175.0%
Upper East Side		
Dollar Volume	\$371,050,269	-51.5%
Building Volume	34	-12.8%
Midtown		
Dollar Volume	\$649,425,989	165.7%
Building Volume	22	-15.4%
Downtown		
Dollar Volume	\$280,291,698	-72.6%
Building Volume	34	-39.3%

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: Year-End 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.

