



Perspective

While it's easy to say that the extreme falloff in multifamily deals is due to COVID-19, we believe that the rent guidelines changes implemented last year are still weighing heavily on multifamily buyers, sellers and investors. This first half of 2020 was bolstered by the strong first quarter and deals that started in Q4 2019.

Adding to owners' already challenging futures, COVID-19 has brought about moratoriums on tenant evictions, deferred rent payments and an impetus for abandoning New York City. Social unrest has not helped the situation with rising crime, homeless housed in hotels shuttered due to economics and shoddy stewardship of this great city not seen since the 1970s.

Total Dollar Volume

\$1.3 billion
-30.1% decrease

compared to Mid-Year 2019

Northern	\$	211,226,251
Upper West Side	\$	126,677,000
Upper East Side	\$	236,177,457
Midtown	\$	549,673,889
Downtown	\$	214,069,168

Total Building Volume

126 buildings
-5.3% decrease

compared to Mid-Year 2019

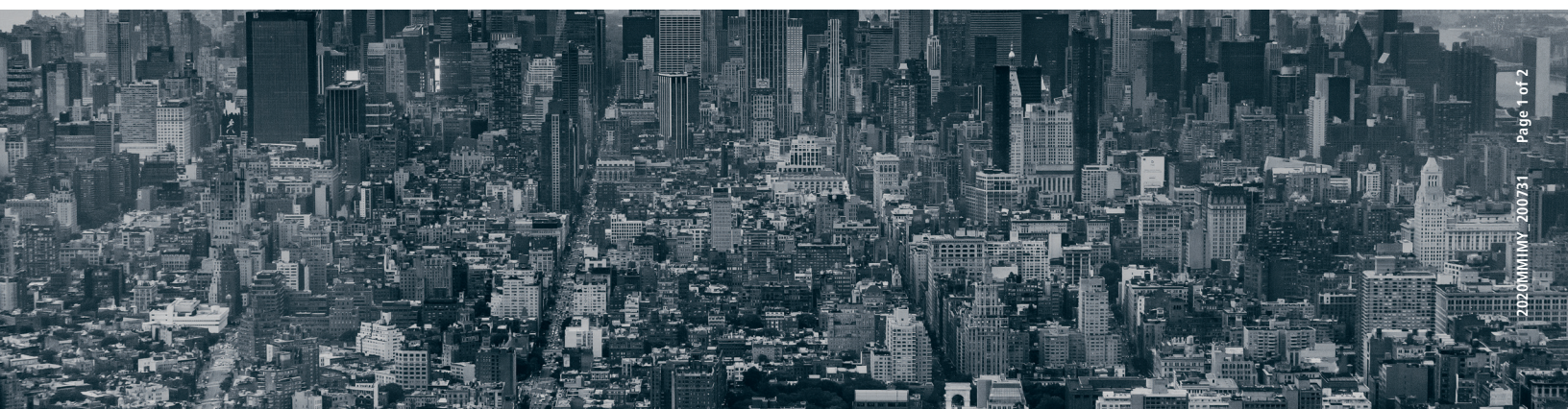
Northern	47
Upper West Side	27
Upper East Side	14
Midtown	16
Downtown	22

Elevator Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 3,944,797	\$ 265,085	\$ 385
Upper West Side	\$ 3,587,080	\$ 352,654	\$ 431
Upper East Side	\$ 8,134,682	\$ 675,479	\$ 1,143
Midtown	\$ 7,380,578	\$ 653,830	\$ 1,016
Downtown	\$ 6,464,954	\$ 411,854	\$ 648

Walk-Up Buildings: Average Sale Price

	Per Building	Per Unit	Per Sq Ft
Northern	\$ 10,400,000	\$ 188,531	\$ 198
Upper West Side	\$ 18,500,000	\$ 444,508	\$ 386
Upper East Side	\$ 28,516,667	\$ 672,136	\$ 774
Midtown	\$ 115,276,738	\$ 402,805	\$ 452
Downtown	\$ 24,425,000	\$ 1,001,393	\$ 932



Manhattan Multifamily Insights Mid-Year Quarter 2020

Market Performance by Sub-Markets Year-Over-Year

Metrics	Mid-Year 2020	Percent Change vs Mid-Year 2019
Northern		
Dollar Volume	\$211,226,251	-18.4%
Building Volume	47	14.6%
Upper West Side		
Dollar Volume	\$126,677,000	-59.2%
Building Volume	27	80.0%
Upper East Side		
Dollar Volume	\$236,177,457	-35.0%
Building Volume	14	-36.4%
Midtown		
Dollar Volume	\$549,673,889	213.2%
Building Volume	16	6.7%
Downtown		
Dollar Volume	\$214,069,168	-73.4%
Building Volume	22	-45.0%

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: Mid-Year 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.

