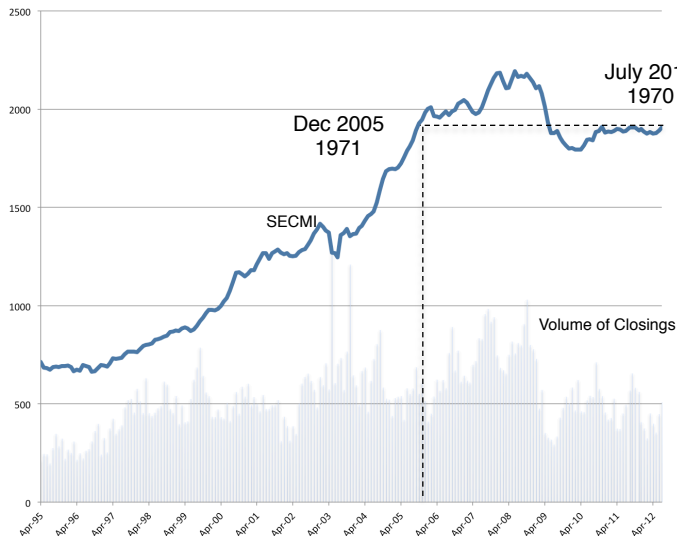


### Summary of Findings in August 2012

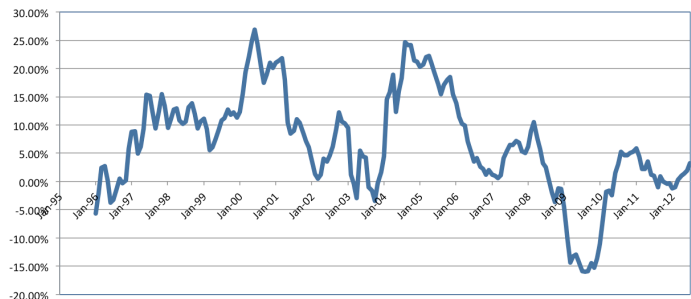
- StreetEasy Manhattan Condo Market Index shows that the Manhattan condo market in July had a 3.3% increase from a year ago. This is the sixth consecutive month that the index has seen an increase and it is the biggest YoY % increase since May 2011.
- Overall, contract volume rose 26.7% this month, compared to one year ago. The Upper Manhattan market had the biggest increase in contract activity with 59.6% more contracts than the prior year.
- Inventory has continued to fall across all major markets – an overall decrease of 11.0% since last year. Upper Manhattan inventory continued to shrink the most with a 17.4% decrease.
- Listing median price rose 10.6% in Manhattan compared to a year ago. The Midtown listing median price had the biggest increase with 9.7% since last year while the Upper West price increased the least with a 2.6% gain YoY.
- Compared to the prior August, contract activity increased 15.7% for starter apartments (studios and 1BRs) while contract volume for family apartments (2BRs and up) went up by 39.9%.
- Total inventory would be absorbed in 5.4 months, a 10.0% decrease from the 6-month absorption rate from a year ago.

### StreetEasy Manhattan Condo Market Index (SECMI)

SECMI & Volume of Closings



SECMI Year-over-Year %Change



	July 2012	July 2011	July 2010	July 2009
SECMI	1969.9	1907.9	1888.9	1833.1
YoY %Change	3.3%	1.0%	3.0%	-15.9%
Closing Volume	537	582	576	480

For more details see: [http://streeteasy.com/nyc/market/condo\\_index](http://streeteasy.com/nyc/market/condo_index).

#### Overall Manhattan

	Listing Median \$	Contracts	Avg DoM*	Inventory
Aug 2012	\$995,000	887	140	9,735
Aug 2011	\$900,000	700	165	10,943
%Change	10.6%	26.7%	-15.2%	-11.0%

\*Avg DoM = Average Days on Market

#### Downtown

	Listing Median \$	Contracts	Avg DoM	Inventory
Aug 2012	\$1,295,000	261	125	2,794
Aug 2011	\$1,250,000	205	146	3,036
%Change	3.6%	27.3%	-13.9%	-8.0%

#### Midtown

	Listing Median \$	Contracts	Avg DoM	Inventory
Aug 2012	\$960,000	166	146	2,253
Aug 2011	\$875,000	163	170	2,536
%Change	9.7%	1.8%	-14.4%	-11.2%

#### Upper East

	Listing Median \$	Contracts	Avg DoM	Inventory
Aug 2012	\$1,075,000	195	156	2,126
Aug 2011	\$991,500	147	176	2,308
%Change	8.4%	32.7%	-11.5%	-7.9%

#### Upper West

	Listing Median \$	Contracts	Avg DoM	Inventory
Aug 2012	\$1,000,000	173	120	1,513
Aug 2011	\$975,000	127	147	1,792
%Change	2.6%	36.2%	-18.6%	-15.6%

#### Upper Manhattan

	Listing Median \$	Contracts	Avg DoM	Inventory
Aug 2012	\$495,000	91	176	1,003
Aug 2011	\$475,000	57	223	1,214
%Change	4.2%	59.6%	-21.3%	-17.4%

## Noteworthy Numbers This Month

### Most Expensive Closing

**\$21,000,000** 32 East 64<sup>th</sup> Street #10W Co-op 8/13/2012

\*Based on sales recorded with NYC Department of Finance through Aug 31, 2012.

### Biggest Price Cut

**-20.21%** 35 East 76<sup>th</sup> Street #1506-08 Co-op  
Current Price: \$1,895,000 Original Price: \$2,375,000

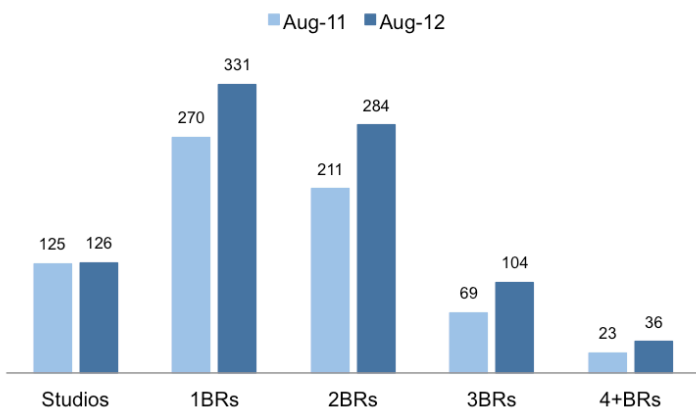
### Most Popular Listing

\$100,000,000 150 West 56<sup>th</sup> Street #PH Condo 4+BRs

### Most Popular Building

The Aldyn 60 Riverside Boulevard Lincoln Square Condo

## Contract Volume



## Contract Median List Prices

	Initial List	Last List	%Change
<b>Studio</b>			
Aug 2012	\$429,000	\$365,000	-14.9%
Aug 2011	\$429,000	\$391,000	-8.9%
% Change	0.0%	-6.6%	

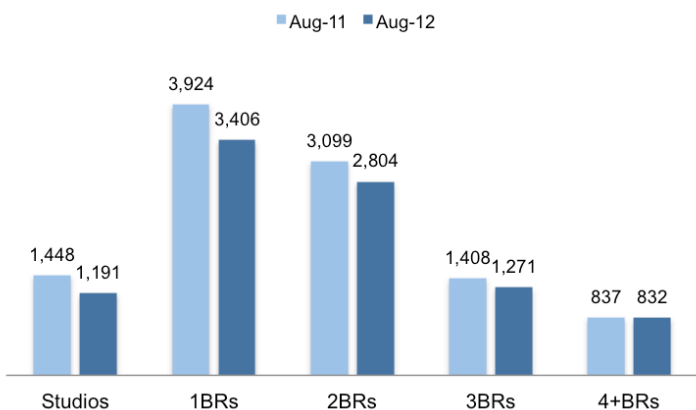
<b>1BR</b>			
Aug 2012	\$695,000	\$737,000	6.0%
Aug 2011	\$685,000	\$649,000	-5.3%
% Change	1.5%	13.6%	

<b>2BRs</b>			
Aug 2012	\$1,430,000	\$1,700,000	18.9%
Aug 2011	\$1,395,000	\$1,299,500	-6.8%
% Change	2.5%	30.8%	

<b>3BRs</b>			
Aug 2012	\$2,907,500	\$2,750,000	-5.4%
Aug 2011	\$2,667,500	\$2,750,000	3.1%
% Change	9.0%	0.0%	

<b>&gt;3BRs</b>			
Aug 2012	\$5,250,000	\$7,172,500	36.6%
Aug 2011	\$5,100,000	\$5,540,000	8.6%
% Change	2.9%	29.5%	

## Listing Volume



## Inventory

	Aug 2012	Aug 2011	% Change
Condos	4,641	5,179	-10.4%
Co-ops	4,616	5,265	-12.3%
Townhouses	558	600	-7.0%
Total Listings	9,735	10,943	-11.0%
# of Months' Supply	5.4	6.0	-10.0%