

# The Corcoran Report

APRIL 2025 | MANHATTAN | CONDOS & CO-OPS

## April 2025: Manhattan Contract Activity Rises and Average Days on Market Declines

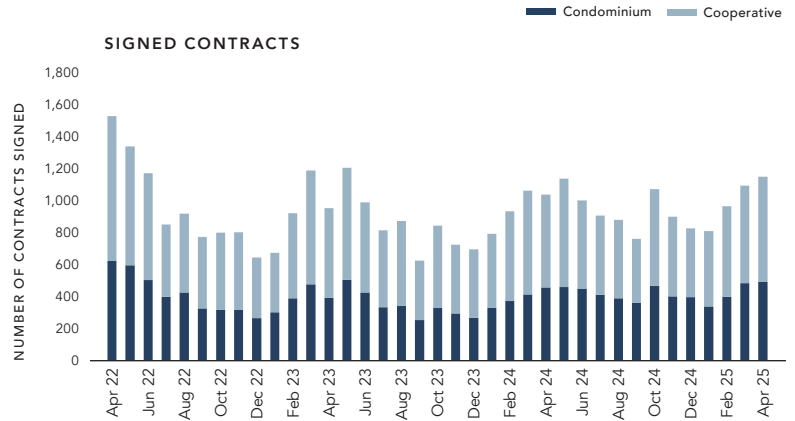
In April 2025, Manhattan sales rose 11% year-over-year and 5% versus last month to just under 1,150 contracts, 5% above the ten-year April average and the eleventh consecutive annual increase. Contracts were signed quicker this month, with average days on market falling 13% versus March per seasonality and 1% year-over-year to 106 days, about 10% below the ten-year April average.

Compared to last year, condo contracts improved 8% and co-op sales rose 13%. All price ranges displayed annual gains in sales. Notably, contracts asking between \$2M and \$3M increased 24% year-over-year, and Midtown contract activity rose 30% year-over-year. The high-end of the market continued to exhibit solid demand: contracts asking above \$5M rose 3% annually, the tenth consecutive annual gain. Versus last April, days on market rose by 5% for condos but dropped by 6% for co-ops.

### Contracts Signed<sup>1</sup>

**1,143** ▲  
 ▲ +11% VS. APRIL 2024  
 ▲ +5% VS. MARCH 2025

Condominiums	Cooperatives
<b>489</b> ▲ +8% YoY	<b>654</b> ▲ +13% YoY



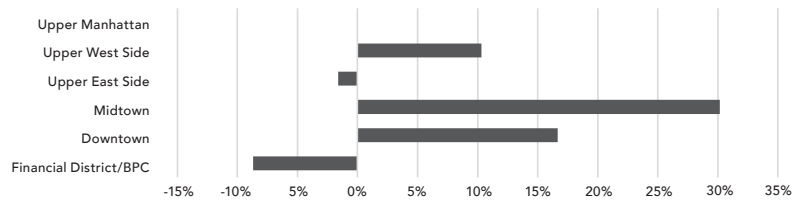
### Contracts Signed by Price Range

Price Range	Apr 2025	Apr 2024	Y-O-Y
Under \$1M	483	460	5%
\$1M to \$2M	324	287	13%
\$2M to \$3M	158	127	24%
\$3M to \$5M	99	81	22%
Over \$5M	79	77	3%
<b>Total</b>	<b>1,143</b>	<b>1,032</b>	<b>11%</b>



### Contracts Signed by Submarket

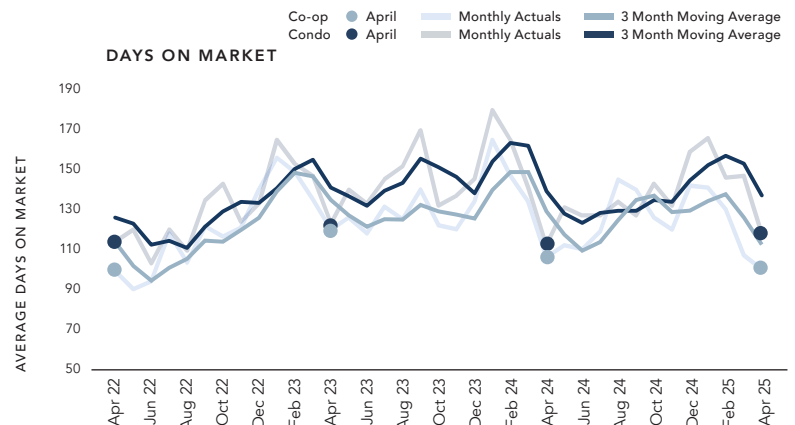
Submarket	Apr 2025	Apr 2024	Y-O-Y
Upper Manhattan	92	92	0%
Upper West Side	203	184	10%
Upper East Side	243	247	-2%
Midtown	220	169	30%
Downtown	343	294	17%
Financial District/BPC	42	46	-9%
<b>Total</b>	<b>1,143</b>	<b>1,032</b>	<b>11%</b>



### Days on Market<sup>2</sup>

**106** ▼  
 ▼ -1% VS. APRIL 2024  
 ▼ -13% VS. MARCH 2025

Condominiums	Cooperatives
<b>117</b> ▲ +5% YoY	<b>99</b> ▼ -6% YoY



1. Figure reflects contracts signed within the report month reported by any agency in Manhattan. Source: REBNY Listing Service and Corcoran's contract data | 2. Only reflects units that were listed for more than one day prior to being marked as contract signed. Source: REBNY Listing Service and Corcoran's contract data | 3. Figure reflects units actively listed as of the last day of the report month. Listings reflecting a combination opportunity are excluded if also listed separately. Source: REBNY Listing Service. | 4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. Figures based only on units with available square footages. Source: REBNY Listing Service and Corcoran's contract data | 5. Figure represents average percent discount off last ask and includes contracts that signed at and above ask. Source: Corcoran's contract data | Townhouse sales and listings are excluded. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Anywhere Real Estate LLC.

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## April 2025: Average Price Per Square Foot Moderates Despite Tighter Negotiability

Manhattan active inventory fell 1% annually to 7,211 listings this April, about 4% below the ten-year April average. Compared to a year ago, active condo listings increased 1%, while co-op listed inventory declined 2% year-over-year.

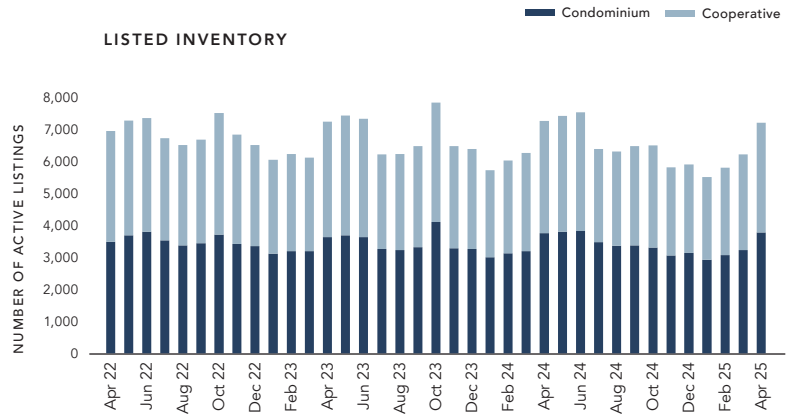
Average price per square foot fell 5% year-over-year to \$1,769. This month, the number of contracts asking over \$4,000 per square foot fell 50% annually, driving the marketwide percentage decline. Note that Eighty Clarkson, which recently started sales with average pricing over \$5,000 per square foot, is excluded because it is not publicly reporting contracts.

Discounts off last ask, based on Corcoran contracts signed in April, averaged -2.2%, tightening by under 1% compared to last year. Just under 60% of contracts signed below their last asking prices, which was essentially level with last month.

### Active Listings<sup>3</sup>

**7,211** ▲▼ -1% VS. APRIL 2024  
▲ +16% VS. MARCH 2025

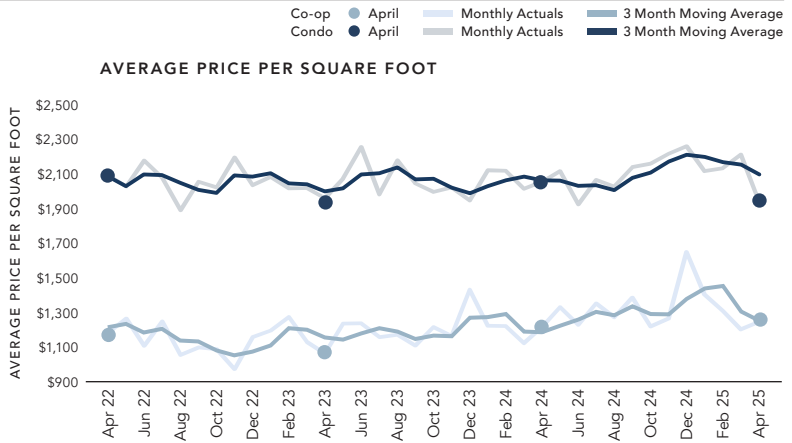
Condominiums	Cooperatives
<b>3,785</b> ▲ +1% YoY	<b>3,425</b> ▼ -2% YoY



### Average Price per Square Foot<sup>4</sup>

**\$1,769** ▼ -5% VS. APRIL 2024  
▼ -11% VS. MARCH 2025

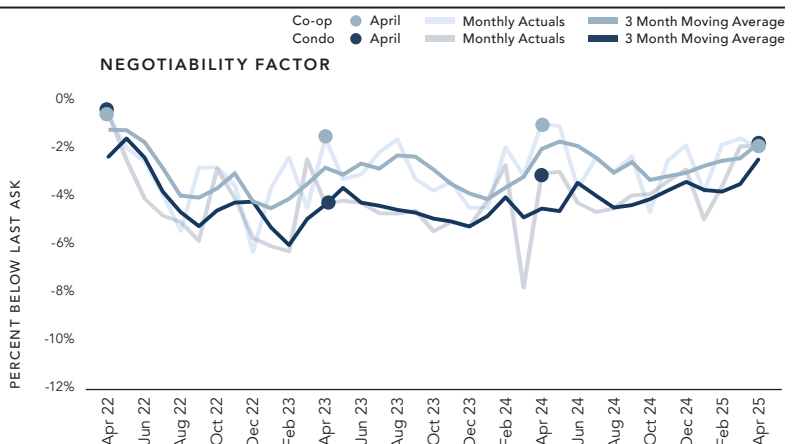
Condominiums	Cooperatives
<b>\$1,948</b> ▼ -5% YoY	<b>\$1,246</b> ▲ +2% YoY



### Negotiability Factor<sup>5</sup>

**-2.2%** ▲ +0.2% VS. APRIL 2024  
= 0% VS. MARCH 2025

Condominiums	Cooperatives
<b>-2.1%</b> ▲ +1.1% YoY	<b>-2.2%</b> ▼ -1.0% YoY



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