### The Market Heats Up

Market demand exploded in February, with the number of contracts increasing by over 20% and the market liquidity shooting into neutral territory. The listing climate index increased over 50%, to levels not seen since the winter of 2024. Manhattan supply levels increased nominally, with 125 units added to the market and overall days on market decreased over 2 weeks. These metrics all point to a shift to a sellers market with potential for prices to increase.

### **Listing Climate Index**

Ratio of Contracts Signed vs. Listings Going Off Market

2.06 51.5% from last month -4.6% from last year

Climate Index



Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb

#### **Demand Matrix**

Market Demand Across Key Market Segments

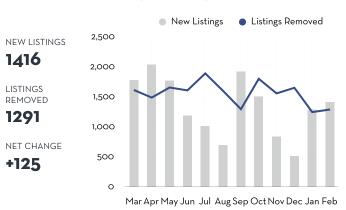
February had **861 Contracts signed** 20.8% from last month -3.7% from last year



## **Supply Analysis**

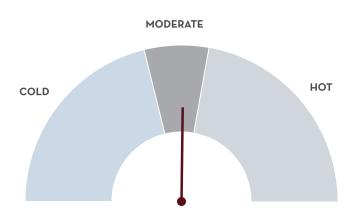
HIGHER

Newly Added Listings vs. Listings Taken Off Market



## **Market Liquidity**

30-Day Moving Average of Contracts Signed 916 19.9% from last month 8.8% from last year

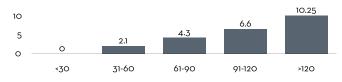


## **Listing Discount Schedule**

Negotiability as a Function of Days On Market

0.0% Discount 30 Days 10.25% Discount 120 Days

#### February



#### Overall Days On Market



### The Market Heats Up

Brooklyn experienced the same trend as Manhattan in February though with smaller percentage increases. Supply decreased nominally with 36 units removed from the market overall. The listing climate increased over 37%, while the number of contracts signed increased 13%. The market liquidity index moved into neutral territory with a 12.2% increase while the overall days on market fell by almost 2 weeks.

### **Listing Climate Index**

Ratio of Contracts Signed vs. Listings Going Off Market

2.08 37.7% from last month -7.1% from last year

Climate Index



Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb

NEW LISTINGS **713** 

LISTINGS

749

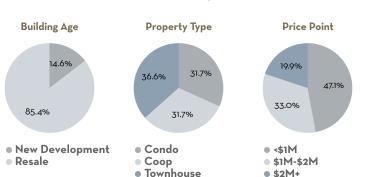
-36

REMOVED

NET CHANGE

#### **Demand Matrix**

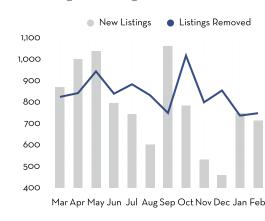
Market Demand Across Key Market Segments
February had 505 Contracts signed 13.0% from last month
-1.2% from last year



## Supply Analysis

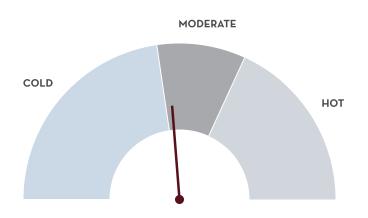
LOWER

Newly Added Listings vs. Listings Taken Off Market



## **Market Liquidity**

30-Day Moving Average of Contracts Signed532 12.2% from last month 4.5% from last year

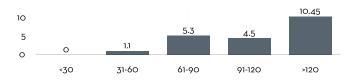


## **Listing Discount Schedule**

Negotiability as a Function of Days On Market



#### February



### Overall Days On Market



### **Price Per Square Foot Trend Analysis**

Price level indicators converged in Manhattan and diverged in Brooklyn in February. In Manhattan median sale price and median sale price/sf both increased while the median last asking price for units in contract declined marginally. In Brooklyn, the median sale price and median sale price/sf both decreased slightly while the median last asking price for units in contract increased.

## **Manhattan**

#### CONTRACT PPSF TREND ANALYSIS



#### **CONTRACT ACTIVITY**

Median Contract Last Asking Price/SFT **\$1,691** 

Change Month -% Year 0.7%



Median Contract Price Last Asking **\$1.27 M** 

Change Month -0.3% Year 2.0%



Contracts Signed vs Seasonal Average

-93

Change Month -34.8% Year -55.0%



#### SALES ACTIVITY

Sales to List Ratio

95.2% of ask

Change Month -0.2% Year 0.7%

Median Price/SFT

**\$1,538**Change Month 3.5% Year 6.6%



\$1.5k

\$1.0k

Median Sales Price

**\$1.19M**Change Month 3.0% Year 16.0%

# \$1.2M \$1.0M

# **Brooklyn**

#### CONTRACT PPSF TREND ANALYSIS



#### **CONTRACT ACTIVITY**

Median Contract Last Asking Price/SFT

\$1,205

Change Month 7.0% Year -1.6%



Median Contract Price Last Asking **\$1.12M** 

Change Month 2.4% Year 7.1%



Contracts Signed vs Seasonal Average

-78

Change Month -27.9% Year -8.3%



#### SALES ACTIVITY

Sales to List Ratio **96.1%** of ask

Change Month -0.6% Year -%



Median Price/SFT

\$1,093

Change Month -2.2% Year -1.5%



Median Sales Price

\$1.05M

Change Month -1.0% Year 10.8%

