

BONDREPORT

QTR 2 2018



REAL ESTATE

MOVE / FORWARD™



WELCOME TO THE 21ST EDITION OF THE BOND REPORT

Quarter 2, 2018 reflects both the first quarter's closings as well as the current activity of the last three months, also known in our industry as the spring selling season. When we look at the overall number of transactions that closed this quarter compared to the same period last year, there was a decrease in volume which reflects the slower paced market at the end of 2017. However, pending new sales for Quarter 2, 2018, which reflect a more current state of the market, shows exciting recent momentum since the start of the year, with quarterly transactions up over 35% and over 46% since the start of the year.

Properties for sale are experiencing fewer days on the market overall. Average sale prices have once again nudged above the \$2 million price point, however, home prices market-wide have slipped slightly since Quarter 2, 2017, fueling momentum for a very active market. Both the resale and the new development markets are poised to enjoy some heavier activity than in similar seasons past.

This spring selling season, we saw the largest gain in active listings for sale since 2010! With so many apartments now on the market, what does that mean for buyers and sellers? The dramatic increase in inventory means buyers are feeling less urgency and are assessing their options. Sellers need to be patient, and their homes need to be competitively priced.

Other factors that may continue to affect the market in the months to come are interest rates and the tax overhaul. In June, The Federal Open Market Committee announced that they would be raising interest rates a quarter-point, making it the second rate hike in 2018, with expectations of two more before the year is finished. An increase in interest rates is expected to have an effect on mortgage rates. So far, the interest rate increases have not had a significant impact on the real estate market. How buyers respond to the increases remains to be seen. The same can be said for the new tax bill provisions. The impact of the tax bill provisions is still uncertain and we will see in the coming months if that uncertainty will cause any disruptions to the New York real estate market.

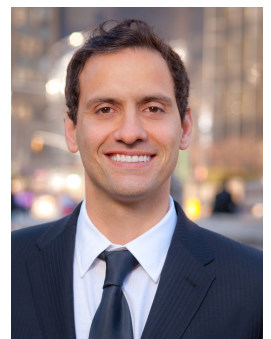
BOND New York representatives are here to help you navigate the market and assess how current and future market conditions will impact your individual needs. We have the technology and resources to assist you in making the most informed decisions when it comes to buying or selling your home.

We look forward to assisting you with all of your real estate needs.

Noah Freedman, Partner,

A handwritten signature in black ink that reads "Noah Freedman".

BOND New York Real Estate



All source material for the BOND Report is provided by Urban Digs, Online Residential (OLR), and BOND New York's proprietary listings database. This material is believed to be accurate, however is subject to errors and omissions.

© 2018 BOND New York. All material presented herein is intended for information purposes only. While information is believed to be correct, it is represented subject to errors, omissions, changes, or withdrawals without notice. All property information, including but not limited to, square footage and number of bedrooms, is approximate. Exact measurements should be verified by your own attorney, architect, engineer, or zoning expert. BOND New York is a broker that supports Equal Housing Opportunity.



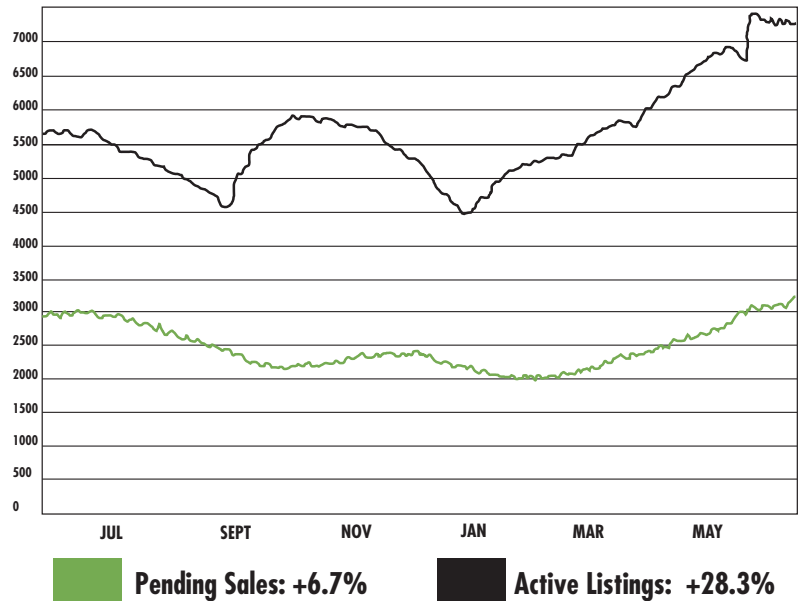
MARKET OVERVIEW

While the BOND Report presents a traditional historical snapshot of the market, we first present two charts indicating pending sales (all listings in contract) versus active listings (all available inventory) for both year-over-year and within Quarter 2, 2018. The data compares sales volume amidst real-time inventory trends and offers the best indication of the current state of the market. It also informs us of where the market is heading.

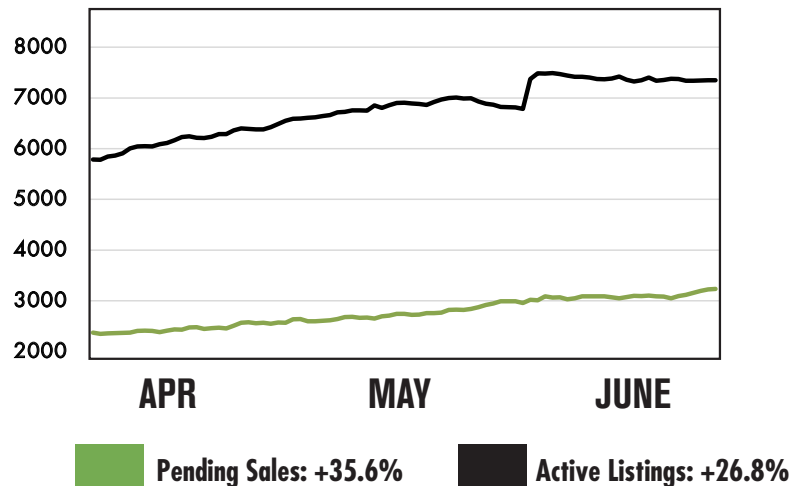
Marketwide, pending sales were up 6.7% from last year at 3,234. Within the quarter, pending sales increased 35.6%, and were up 46.6% since the start of the year. Quarter 2, 2018 started at 2,367 and increased steadily throughout the quarter. The existing resale market for pending sales was up 8.4% from last year and up 6.2% in the new and recent development market.

Marketwide, supply was up 26.8% throughout Quarter 2, 2018 and was up 28.3% from last year. Supply started January 2018 at 4,596 units and continued to climb into the spring selling season, peaking in the first few days of June at 7,491 before ending the quarter at 7,350 available homes. Active listing inventory in the existing resale market was up 37% from last year and up 18.8% in the new and recent development market.

Market Trends June 2017 - June 2018
Pending Sales +6.7% and Active Listings +28.3%



Market Trends Within Quarter 2 2018
Pending Sales +35.6% and Active Listings +26.8%



MONTHLY CONTRACT ACTIVITY

- ▲ 19.6% FROM LAST MONTH
- ▲ 5.5% FROM LAST YEAR

NEW & RECENT DEV MARKET

- ▲ PENDING SALES 6.2% FROM LAST YEAR
- ▲ ACTIVE LISTINGS 18.8% FROM LAST YEAR

EXISTING RESALE MARKET

- ▲ PENDING SALES 8.4% FROM LAST YEAR
- ▲ ACTIVE LISTINGS 37.0% FROM LAST YEAR

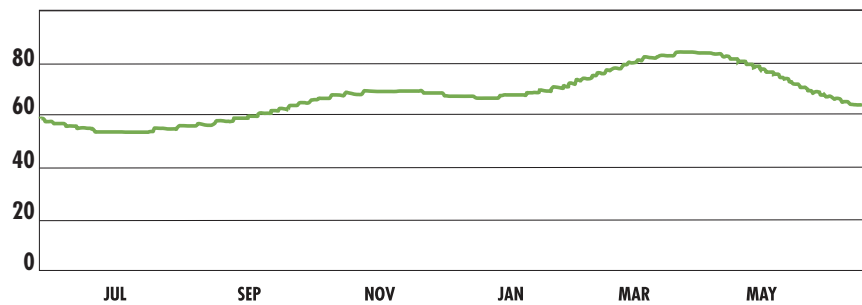
	QTR 2 2018	% CHG (QTR)	QTR 1 2018	% CHG (YR)	QTR 2 2017
Properties Sold	2,648	+20.36%	2,200	-11.64%	2,997
Pending Sales	3,234	+24.67%	2,594	-2.77%	3,326
Avg Price	\$2,116,469	+8.97%	\$1,942,257	-0.89%	\$2,135,427
Median Price	\$1,100,000	+0.09%	\$1,099,000	-7.56%	\$1,190,000
Avg Price Per Sq Ft	\$1,533	+2.96%	\$1,489	-3.28%	\$1,585

LOOKING BACK

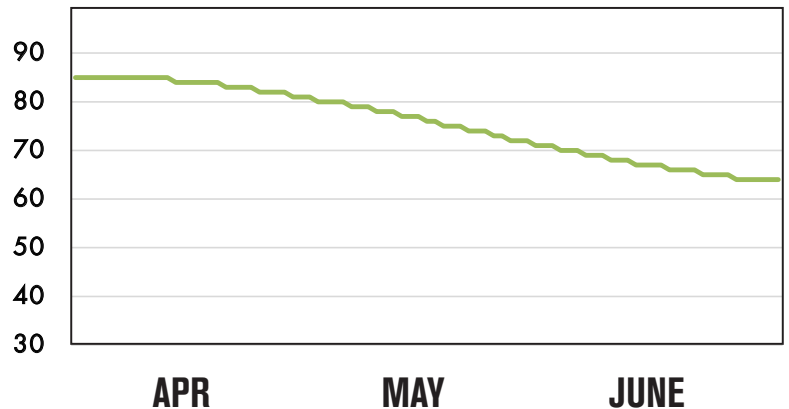
The median sales price marketwide for Quarter 2, 2018 was \$1,100,000 showing almost no change quarter-over-quarter and a decrease of 7.56% year-over-year. The average sales price marketwide was \$2,116,469, up 8.97% quarter-over-quarter, crossing back over the \$2,000,000 threshold, and showing almost no change year-over-year. The number of properties sold in Quarter 2, 2018 compared to the previous year was down 11.64% and up 20.36% compared to the previous quarter. Pending sales, the number of contracts signed, was up 24.67% quarter-over-quarter and ticked down slightly from the previous year.

Marketwide, the median number of days a property stayed on the market in Quarter 2, 2018 was down 11.1% since the start of the year. The quarter started at a median of 85 days on the market before consistently decreasing through the end of the quarter to 64. The median number of days a property stayed on the market was up 16.4% compared to last year where the median number of days was 55. Overall the market continued to move at a slower, but steady pace compared to this time last year.

Days on Market June 2017 - June 2018

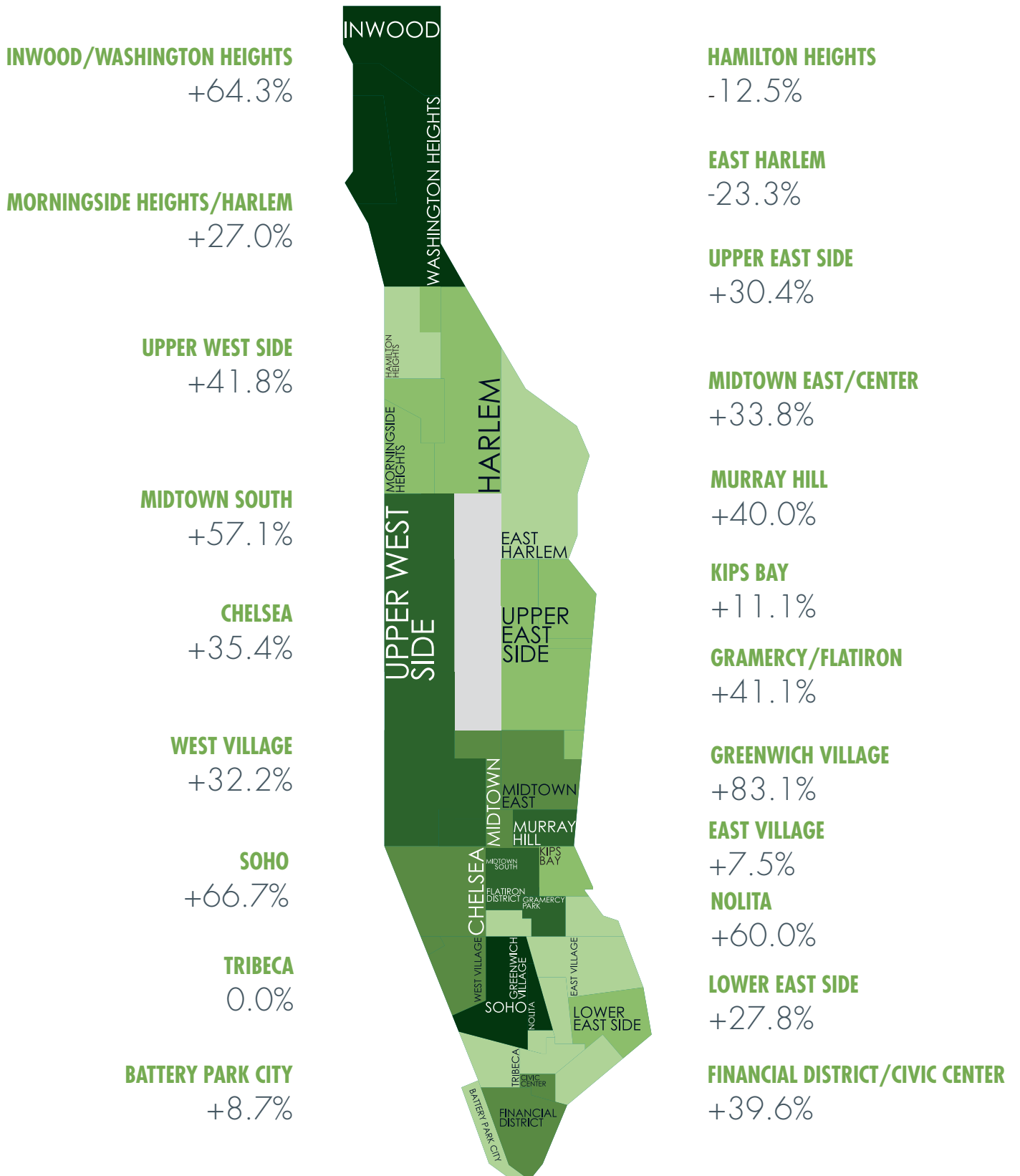


Days on Market Within Quarter 2 2018



BOND HEAT INDEX

CHANGE IN PENDING SALES WITHIN 2ND QUARTER 2018



For a more in-depth analysis of your neighborhood, contact your BOND agent today.

A CLOSER LOOK

Inwood/Washington Heights, Soho, and Nolita showed the largest percentage increase with respect to pending sales for Quarter 2, 2018. The active-to-pending ratio for Inwood/Washington Heights was 1.65, the active-to-pending ratio for Soho was 2.88 and the active-to-pending ratio for Nolita was 1.60.

East Harlem, Hamilton Heights, and Tribeca showed the largest percentage decrease with respect to pending sales for Quarter 2, 2018. The active-to-pending ratio for East Harlem was 1.73, the active-to-pending ratio for Hamilton Heights was 2.05 and the active-to-pending ratio for Tribeca was 2.61.

LARGEST INCREASE

INWOOD/WASHINGTON HEIGHTS

Days on Market.....**40**
 Pending Sales**23**
 Active Listings.....**38**
 Active-to-Pending Ratio..**1.65**

SOHO

Days on Market.....**105**
 Pending Sales**60**
 Active Listings.....**173**
 Active-to-Pending Ratio..**2.88**

GREENWICH VILLAGE

Days on Market.....**66**
 Pending Sales**141**
 Active Listings.....**226**
 Active-to-Pending Ratio..**1.60**

LARGEST DECREASE

EAST HARLEM

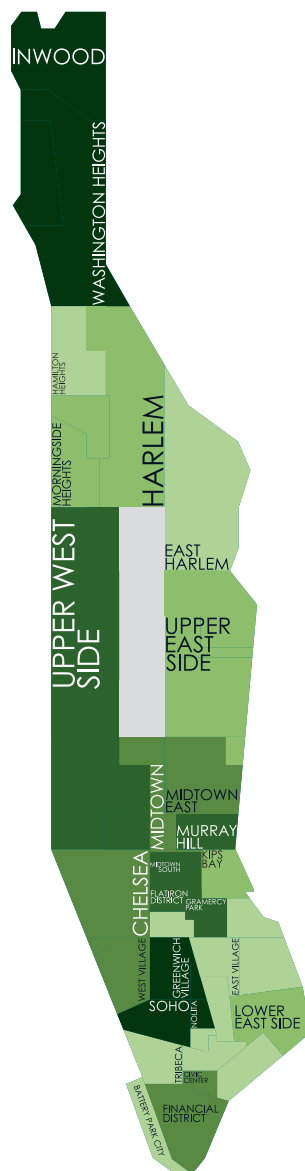
Days on Market.....**91**
 Pending Sales**33**
 Active Listings.....**57**
 Active-to-Pending Ratio..**1.73**

HAMILTON HEIGHTS

Days on Market.....**84**
 Pending Sales**21**
 Active Listings.....**43**
 Active-to-Pending Ratio..**2.05**

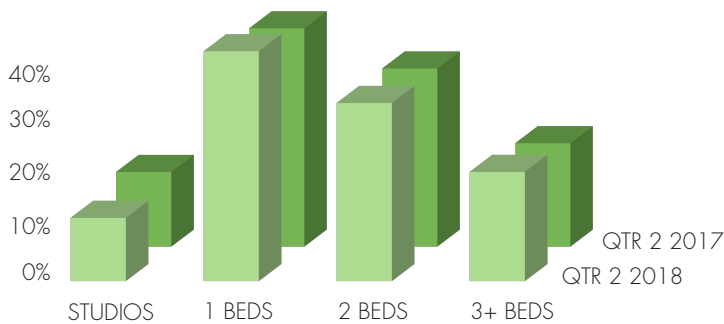
TRIBECA

Days on Market.....**77**
 Pending Sales**120**
 Active Listings.....**313**
 Active-to-Pending Ratio..**2.61**

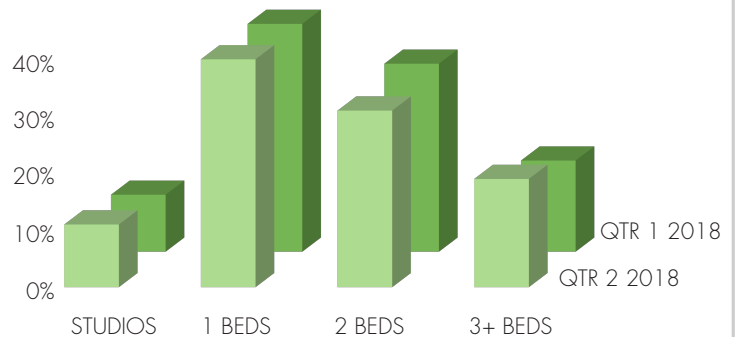


MARKET SNAPSHOT

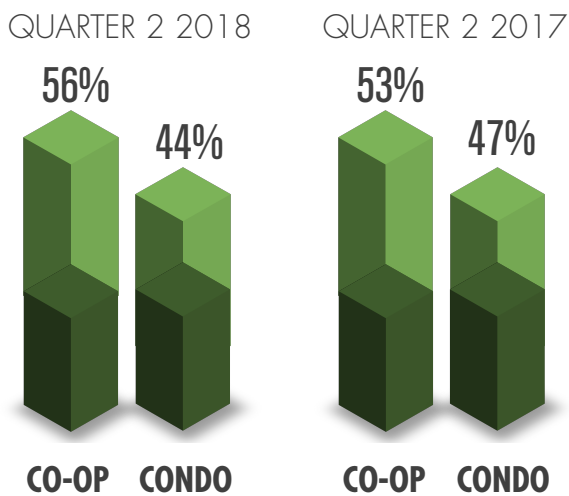
CLOSED SALES BY SIZE YEAR-OVER-YEAR



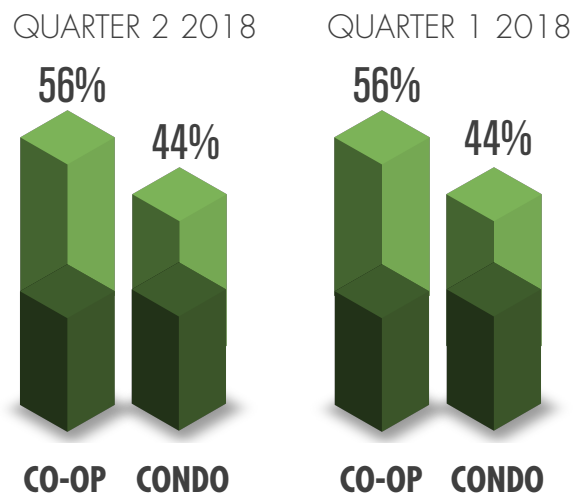
CLOSED SALES BY SIZE QUARTER-OVER-QUARTER



CLOSED SALES BY PROPERTY TYPE YEAR-OVER-YEAR



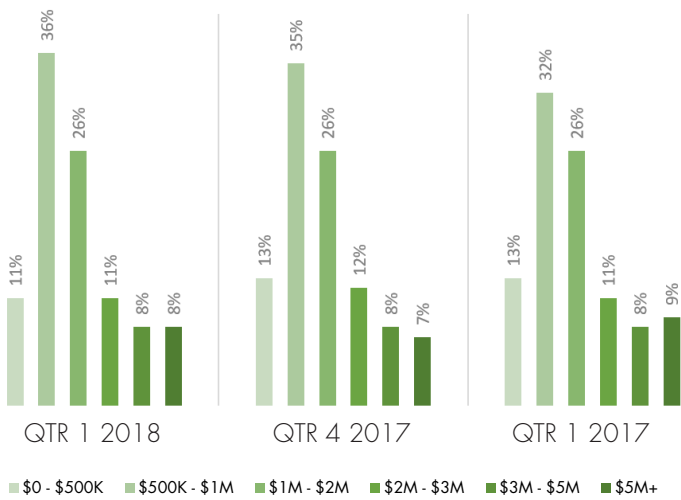
CLOSED SALES BY PROPERTY TYPE QUARTER-OVER-QUARTER



Source: UrbanDigs.com
Percentages Are Rounded.

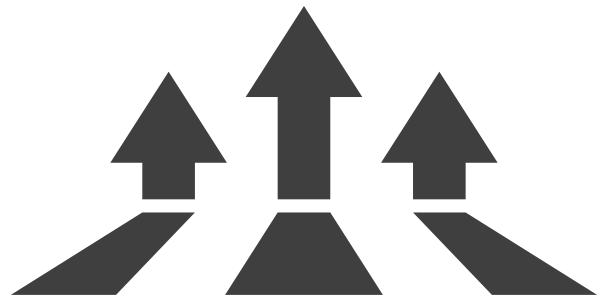
MARKET SNAPSHOT

CLOSED SALES BY PRICE CATEGORY

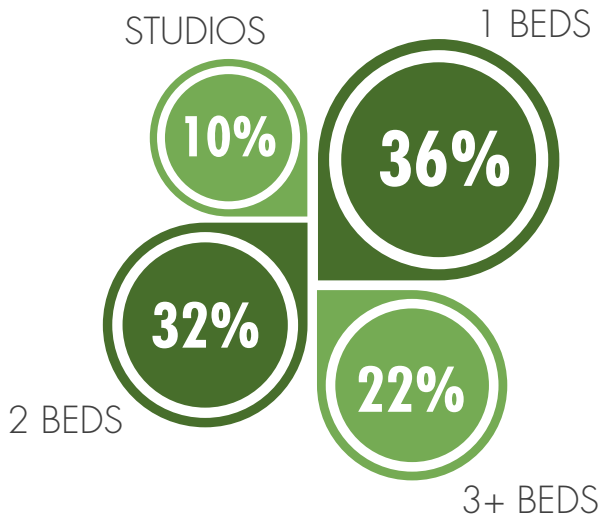


VOLATILITY INDEX YEAR TO DATE

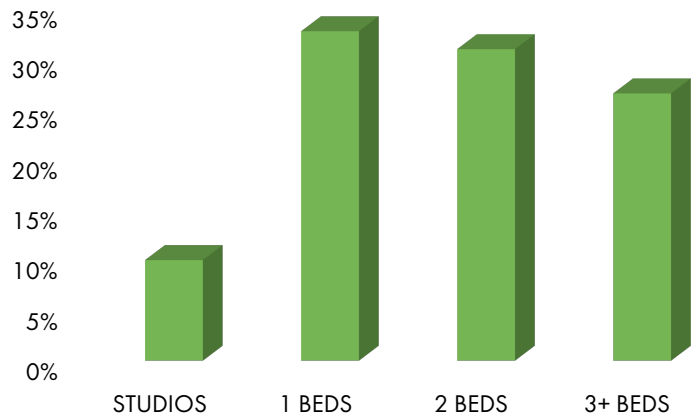
2.27



MONTHLY CONTRACT ACTIVITY BY SIZE SHARE



MONTHLY NEW SUPPLY BY SIZE



Source: UrbanDigs.com
Percentages Are Rounded.

CONDO MARKET MATRIX

	QTR 2 2018	% CHG (QTR)	QTR 1 2018	% CHG (YR)	QTR 2 2017
Avg Price	\$2,968,545	+10.69%	\$2,681,924	-1.87%	\$3,025,182
Median Price	\$1,630,000	-1.21%	\$1,650,000	-11.34%	\$1,838,539
Avg Price Per Sq Ft	\$1,749	+1.66%	\$1,720	-4.34%	\$1,828
Studio (median)	\$705,000	+2.17%	\$690,000	-2.06%	\$719,800
1 Bedroom (median)	\$1,030,000	-2.83%	\$1,060,000	-10.43%	\$1,150,000
2 Bedroom (median)	\$1,988,337	-11.04%	\$2,235,058	-5.09%	\$2,095,000
3+ Bedroom (median)	\$4,602,490	-0.80%	\$4,639,754	-13.97%	\$5,350,000



CONDO SALES

The average condo price showed an increase of 10.69% at \$2,968,545, remaining just under the \$3,000,000 mark for the fourth consecutive quarter. The median price showed almost no change quarter-over-quarter at \$1,630,000, but was down 11.34% compared to the second quarter of 2017. By size, two bedrooms showed the largest change quarter-over-quarter in median price with a 11.04% decrease, while three bedroom condos showed the largest decrease in median price with a 13.97% decrease year-over-year.

Within the quarter, condo active listings were up 23.9%. Active condo listings have been on a steady upward climb since the start of the year and supply gains continued to increase throughout Quarter 2, 2018 where they started at 2,980 and reached 3,709 at the end of the Quarter. Compared to this time last year, active listings were up 19.1%.

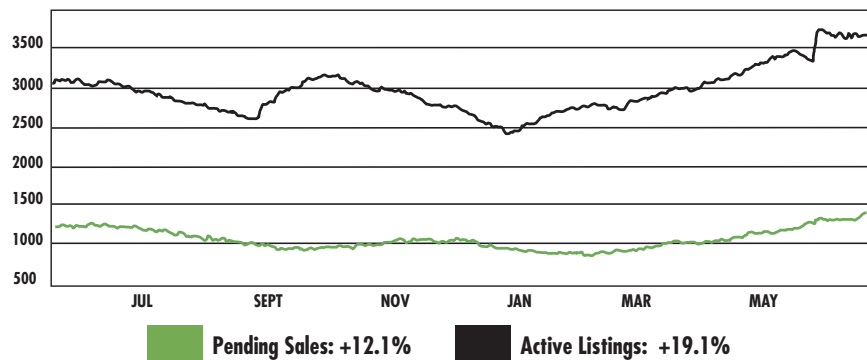
Pending sales within the quarter also increased and were up 12.1% from the prior year. There was a steady increase in pending sales since the start of 2018 where pending sales started at 1,006 and increased to 1,359 at the end of Quarter 2, 2018, with its highest levels for the quarter, typical of the spring sales market.

MONTHLY CONTRACT ACTIVITY

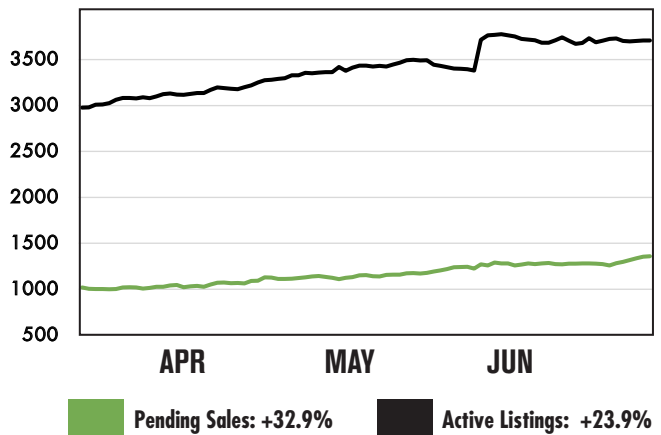
-  **14.1% FROM LAST MONTH**
-  **3.8% FROM LAST YEAR**

Source: UrbanDigs.com
Percentages Are Rounded.

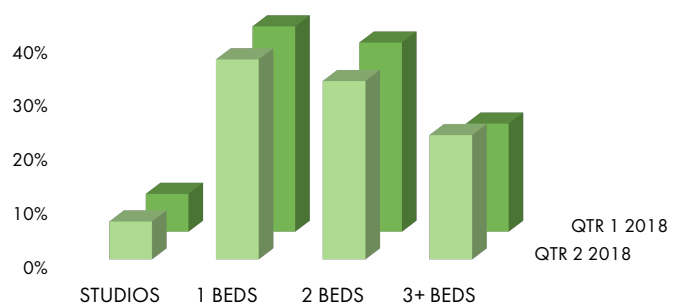
Condo June 2017 - June 2018
Pending Sales +12.1% and Active Listings +19.1%



Condo Within Quarter 2 2018
Pending Sales +32.9% and Active Listings +23.9%



Closed Condo Sales By Size Quarter-Over-Quarter



CO-OP MARKET MATRIX

	QTR 2 2018	% CHG (QTR)	QTR 1 2018	% CHG (YR)	QTR 2 2017
Avg Price	\$1,424,505	+5.43%	\$1,351,181	+5.00%	\$1,356,732
Median Price	\$817,500	+0.93%	\$810,000	+3.48%	\$790,000
Avg Price Per Sq Ft	\$1,146	+3.18%	\$1,110	-0.38%	\$1,150
Studio (median)	\$455,000	+1.56%	\$448,000	+3.41%	\$440,000
1 Bedroom (median)	\$725,000	+0.83%	\$719,000	+0.69%	\$720,000
2 Bedroom (median)	\$1,300,000	-3.70%	\$1,350,000	-1.89%	\$1,325,000
3+ Bedroom (median)	\$2,575,000	+3.73%	\$2,482,500	-2.83%	\$2,650,000

CO-OP SALES

The average price for a co-op in Quarter 2, 2018 was \$1,424,505, up 5.43% quarter-over-quarter and up 5.00% year-over-year. The median price for a co-op was \$817,500 and showed almost no change from the previous quarter. By size, the co-op median price remained mostly flat. The co-op studio median price was \$455,000, the co-op one bedroom price was \$725,000, the co-op two bedroom price was \$1,300,000 and the co-op median price for 3+ bedrooms was \$2,575,000.

Pending sales within the quarter showed an increase of 38.4% showing a consistent increase from the start of the quarter at 1,302 and increasing to 1,828 at the end of Quarter 2, 2018. The number of co-op pending sales were up slightly from the prior year at 3.5%.

Active listings showed an increase of 41.0% from the prior year and were up 30.2% since the start of Quarter 2, 2018. Co-op listings were up a significant 79% since the start of the year where they started at 1,821. Co-op active listings reached their highest levels for the quarter the first week of June at 3,356.

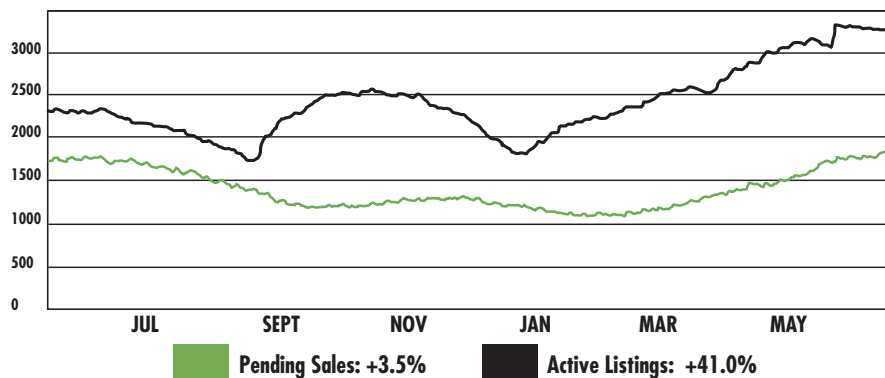
MONTHLY CONTRACT ACTIVITY

▲ 23.8% FROM LAST MONTH

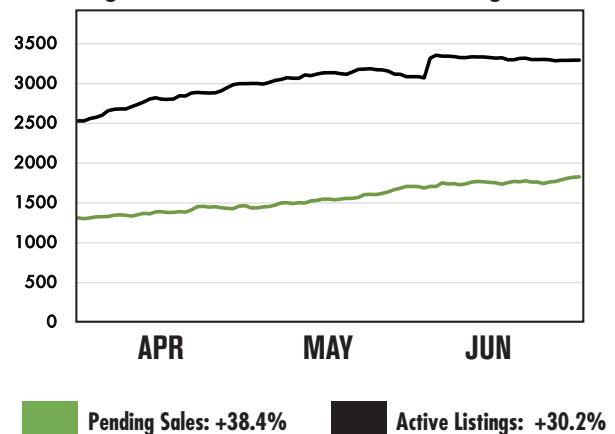
▲ 7.3% FROM LAST YEAR

Source: UrbanDigs.com
Percentages Are Rounded.

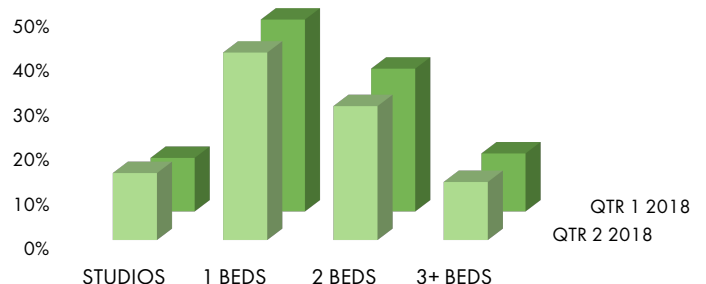
Co-op June 2017 - June 2018
Pending Sales +3.5% and Active Listings +41.0%



Co-op Within Quarter 2 2018
Pending Sales +38.4% and Active Listings +30.2%



Closed Co-op Sales By Size Quarter-Over-Quarter

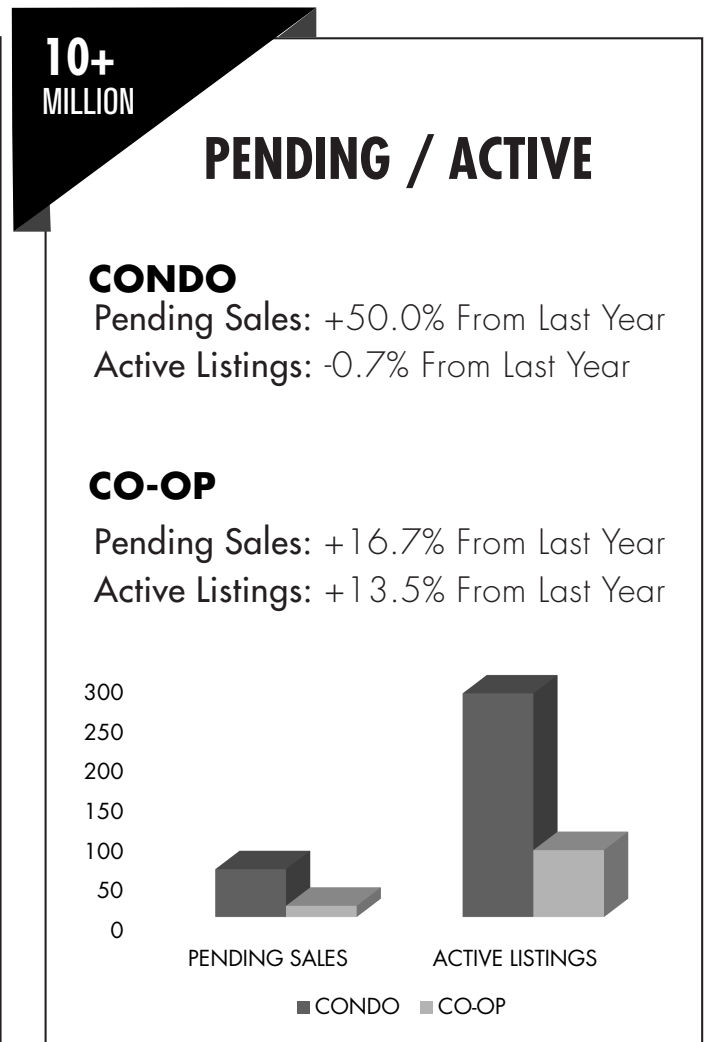
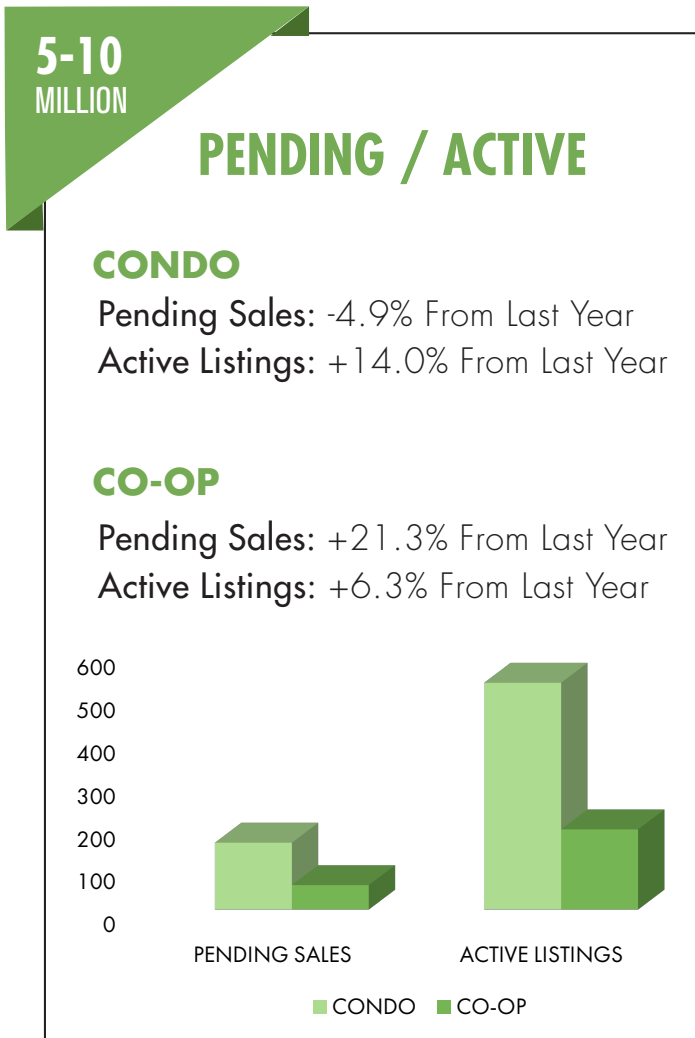


LUXURY MARKET: A VIEW FROM THE TOP

The luxury market is defined as the top 10% of all co-op and condo transactions. For Quarter 2, 2018, the entry threshold for the luxury submarket was \$4,271,558. The average luxury price was \$9,435,229, up 18.91% quarter-over-quarter and up 5.87% year-over-year. The median price was \$6,672,787 up 11.31% quarter-over-quarter and showing almost no change year-over-year. The average price per square foot remained just under \$3,000 for the third quarter in a row, but was up 9.64% quarter-over-quarter. The increases in average price, median price and the average price per square foot compared to the previous quarter could largely be attributed to legacy properties closing in Quarter 2, 2018.

LUXURY MARKET MATRIX

	QTR 2 2018	% CHG (QTR)	QTR 1 2018	% CHG (YR)	QTR 2 2017
Avg Price	\$9,435,229	+18.91%	\$7,934,833	+5.87%	\$8,912,366
Median Price	\$6,672,787	+11.31%	\$5,995,000	+0.05%	\$6,669,537
Avg Price Per Sq Ft	\$2,983	+9.64%	\$2,721	+2.79%	\$2,902



Source: UrbanDigs.com
 Percentages Are Rounded.

TOWNHOUSE SALES

The townhouse market is a unique submarket. It has the fewest number of transactions of all the submarkets with the smallest inventory and smallest buyer pool. As a result, pricing in this submarket can vary significantly from quarter to quarter. Properties in this submarket tend to be priced based on specific traits pertaining to the individual property. The average townhouse price for Quarter 2, 2018 was \$7,047,739. The median townhouse price for Quarter 2, 2018 was \$4,940,500.

TOWNHOUSE MARKET MATRIX

	QTR 2 2018	% CHG (QTR)	QTR 1 2018	% CHG (YR)	QTR 2 2017
Avg Price	\$7,047,739	-8.36%	\$7,690,385	-15.75%	\$8,365,702
Median Price	\$4,940,500	-29.42%	\$7,000,000	-29.42%	\$7,000,000
Avg Price Per Sq Ft	\$1,750	+9.56%	\$1,597	-1.57%	\$1,778

ACTIVE LISTINGS

- ↑ 42.2% Year To Date
- ↑ 4.2% From Last Month
- ↑ 23.0% From Last Year

PENDING SALES

- ↑ 56.7% Year To Date
- ↑ 14.6% From Last Month
- ↓ 13.0% From Last Year

DAYS ON MARKET

- ↓ 15.4% Year To Date
- ↓ 33.7% From Last Month
- ↓ 39.2% From Last Year

ACTIVE TOWNHOUSE LISTINGS

UPPER WEST SIDE:

- ↑ 29.7% Year To Date
- ↑ 4.3% From Last Month
- ↑ 60.0% From Last Year

UPPER EAST SIDE:

- ↑ 19.2% Year To Date
- ↑ 3.3% From Last Month
- ↑ 6.9% From Last Year

WEST VILLAGE:

- ↑ 55.0% Year To Date
- ↑ 24.0% From Last Month
- ↑ 63.2% From Last Year

EAST VILLAGE:

- ↓ 16.7% Year To Date
- ↓ 28.6% From Last Month
- 0.0% From Last Year

GREENWICH VILLAGE:

- ↑ 57.1% Year To Date
- ↑ 0.0% From Last Month
- ↑ 10.0% From Last Year

NEW DEVELOPMENT

Marketwide, new development supply increased 18.8% since last year and was up 40.5% since the start of the year. By size, the number of new development one bedrooms available showed the largest increase since the start of the year with an increase of 46.2%. Pending sales were up 41.9% since the start of the year and up 6.2% from last year.

MANHATTAN SUPPLY

2,329

- ↑ 40.5% Year To Date
- ↑ 9.3% From Last Month
- ↑ 18.8% From Last Year

MANHATTAN MONTHLY NEW SUPPLY

653

- ↑ 18.5% From Last Month
- ↑ 39.5% From Last Year

MANHATTAN SUPPLY BY SIZE

STUDIO

118

- ↑ 28.3% Year To Date
- ↑ 7.3% From Last Month
- ↓ 1.7% From Last Year

ONE BEDROOM

570

- ↑ 46.2% Year To Date
- ↑ 11.3% From Last Month
- ↑ 25.8% From Last Year

TWO BEDROOM

780

- ↑ 44.2% Year To Date
- ↑ 12.1% From Last Month
- ↑ 21.5% From Last Year

THREE+ BEDROOM

851

- ↑ 34.9% Year To Date
- ↑ 6.1% From Last Month
- ↑ 14.5% From Last Year

MANHATTAN PENDING SALES

894

- ↑ 41.9% Year To Date
- ↑ 15.5% From Last Month
- ↑ 6.2% From Last Year

MANHATTAN MONTHLY CONTRACT ACTIVITY

257

- ↑ 4.5% From Last Month
- ↓ 2.7% From Last Year

MANHATTAN PENDING SALES BY SIZE

STUDIO

52

- ↑ 13.0% Year To Date
- ↓ 10.3% From Last Month
- ↑ 23.8% From Last Year

ONE BEDROOM

285

- ↑ 25.6% Year To Date
- ↑ 12.6% From Last Month
- ↑ 19.7% From Last Year

TWO BEDROOM

302

- ↑ 51.8% Year To Date
- ↑ 19.4% From Last Month
- ↓ 4.1% From Last Year

THREE+ BEDROOM

250

- ↑ 58.2% Year To Date
- ↑ 19.6% From Last Month
- ↑ 2.0% From Last Year

OFFICE LOCATIONS

CORPORATE HEADQUARTERS

1776 BROADWAY, 19TH FLOOR
NEW YORK, NY 10019
PHONE: 212-582-2009

UPPER EAST SIDE

1500 SECOND AVENUE
NEW YORK, NY 10075
PHONE: 212-584-4220

UPPER WEST SIDE

1776 BROADWAY, 5TH & 23RD FLOOR
NEW YORK, NY 10019
PHONE: 212-582-2009

UPPER MANHATTAN

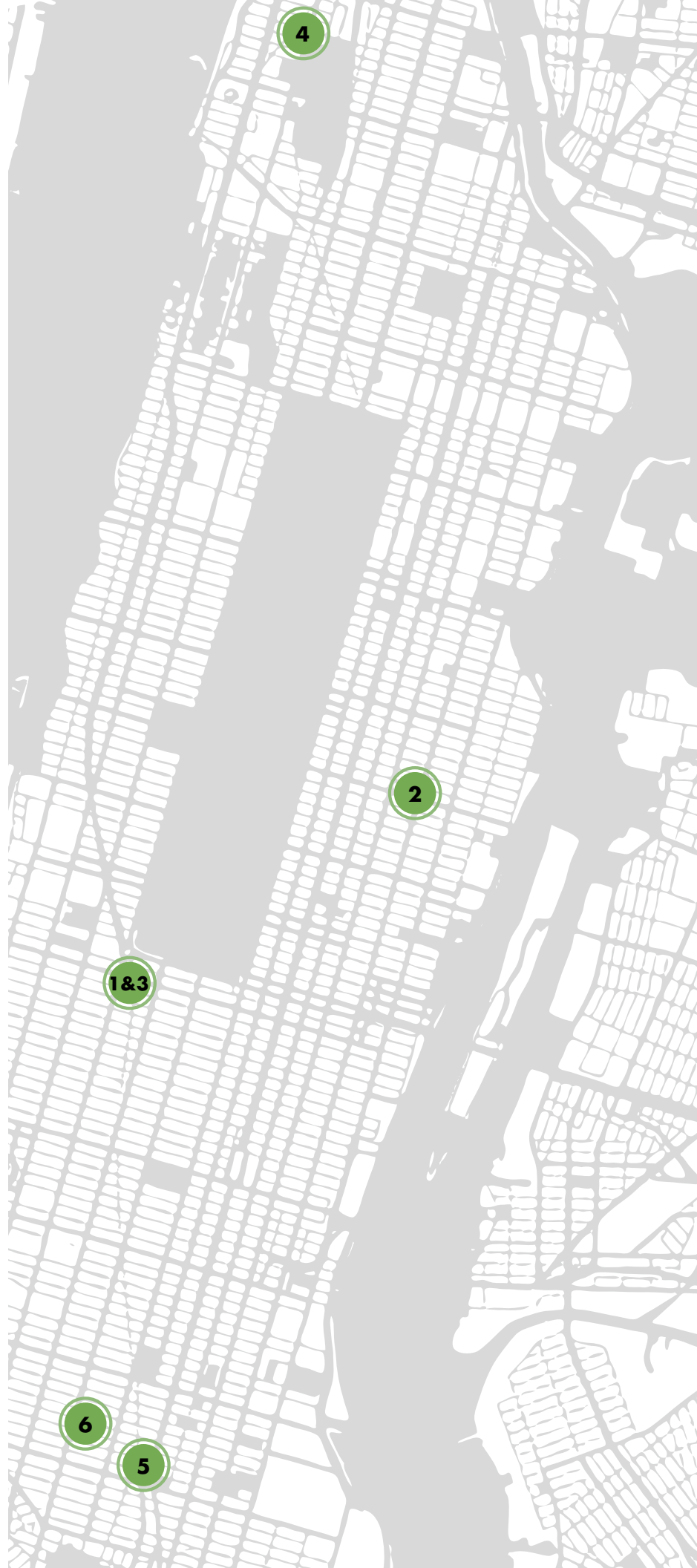
1677 AMSTERDAM AVENUE
NEW YORK, NY 10027
PHONE: 646.719.1821

UNION SQUARE

853 BROADWAY, 15TH FLOOR
NEW YORK, NY 10003
PHONE: 212.206.1770

CHELSEA

64 WEST 21ST STREET
NEW YORK, NY 10010
PHONE: 212.645.8800





REAL ESTATE



MOVE / FORWARD™