

Marketwide Summary

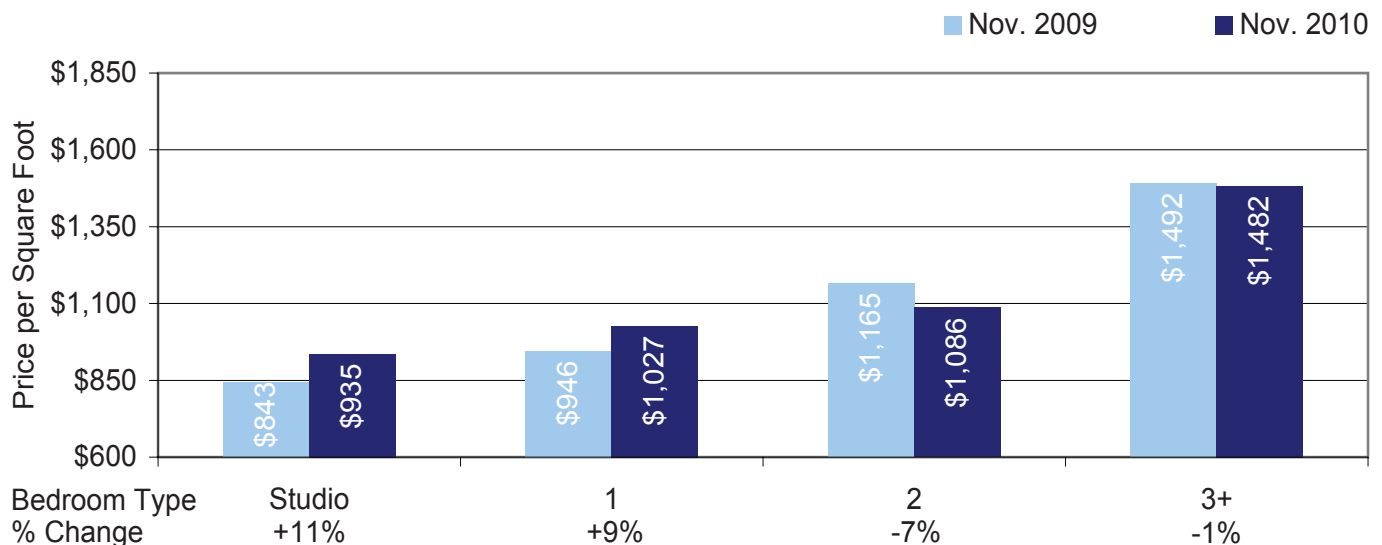
Marketwide sales activity was solid in November. The number of signed contracts for condos and co-ops increased 7% this month from October 2010. The increase was most significant for co-ops which increased in average price per square foot from last month and last year. Marketwide average price per square foot is stable from last month but up 5% from November 2009. The marketwide average sale price of \$1.4MM represents a 6% increase from October 2010 and a 10% increase from November 2009. The average number of days on market for both condos and co-ops decreased from October and from a year ago. Marketwide inventory decreased by 6% from October.

Condominium Market Snapshot

In November, average condominium price increased 11% from last month and held even from last year. There were a few sales over \$10MM in new developments that raised the average sale price up from a month ago. Average price per square foot is stable with minute changes from last month and a year ago. The average number of days on market decreased 13% from October and by 20% from last year. The average discount between last ask to sale continues to hover around 7% which is an improvement from 10% discounts in 2009. Condominium inventory, now over 4,150 units, is down 6% from October 2010 and from one year ago. Average condominium size was 12% larger than a month ago but was even with one year ago.

<i>Condominiums</i>	<i>Current Month November 2010</i>	<i>Prior Month October 2010</i>	<i>% Change</i>	<i>Prior Year November 2009</i>	<i>% Change</i>
Average Sale Price	\$1,714,101	\$1,550,454	11%	\$1,698,937	1%
Median Sale Price	\$1,080,000	\$1,082,000	0%	\$1,117,500	-3%
Average Price per Square Foot	\$1,250	\$1,270	-2%	\$1,240	1%
Days on Market	203	234	-13%	253	-20%
Discount from Last Ask to Sale	-7.7%	-7.0%	10%	-10%	-23%
Listed Inventory	4,156	4,444	-6%	4,408	-6%
Number of Contracts Signed ¹	357	349	2%	390	-8%

Condominium Signed Contracts

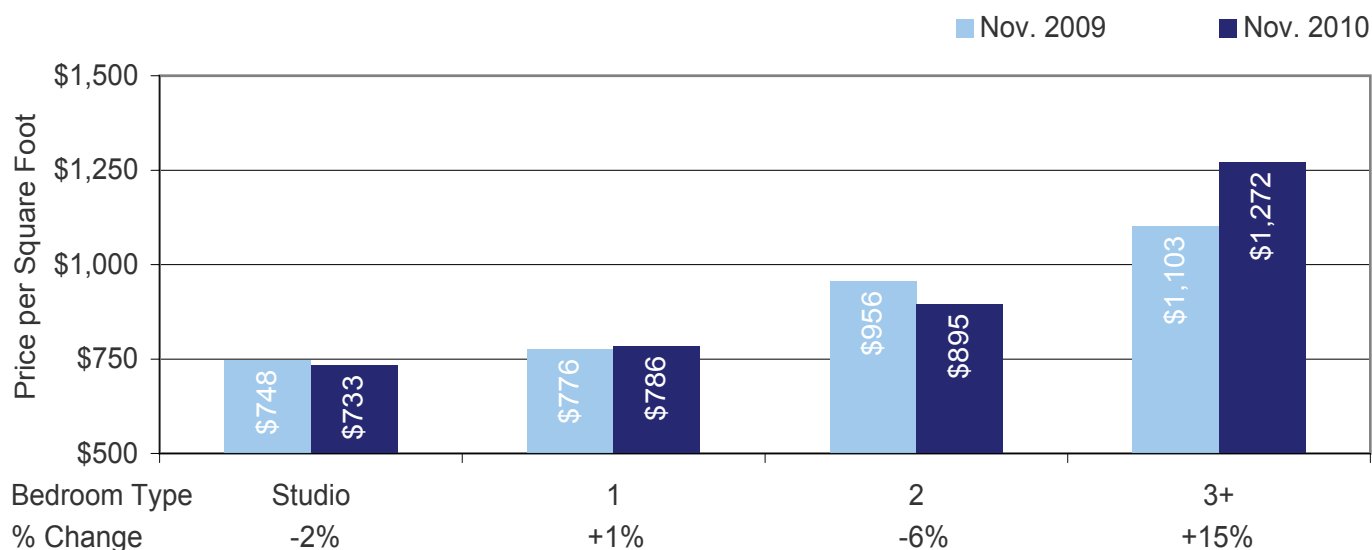


Cooperative Market Snapshot

Co-ops saw gains in several metrics this month. At \$989, average price per square foot is the highest it has been since September 2008 and is 10% higher than last month and 9% higher than November 2009. The increase was most significant for three-plus bedroom co-ops, which increased 15% from last year and 30% from October 2010 in average price per square foot. There were many more sales on Central Park West, Fifth Avenue, and Park Avenue. The average number of days on market continues to decrease and is now less than five months from list to sale date. Discount from last ask to sale date continues to narrow as well.

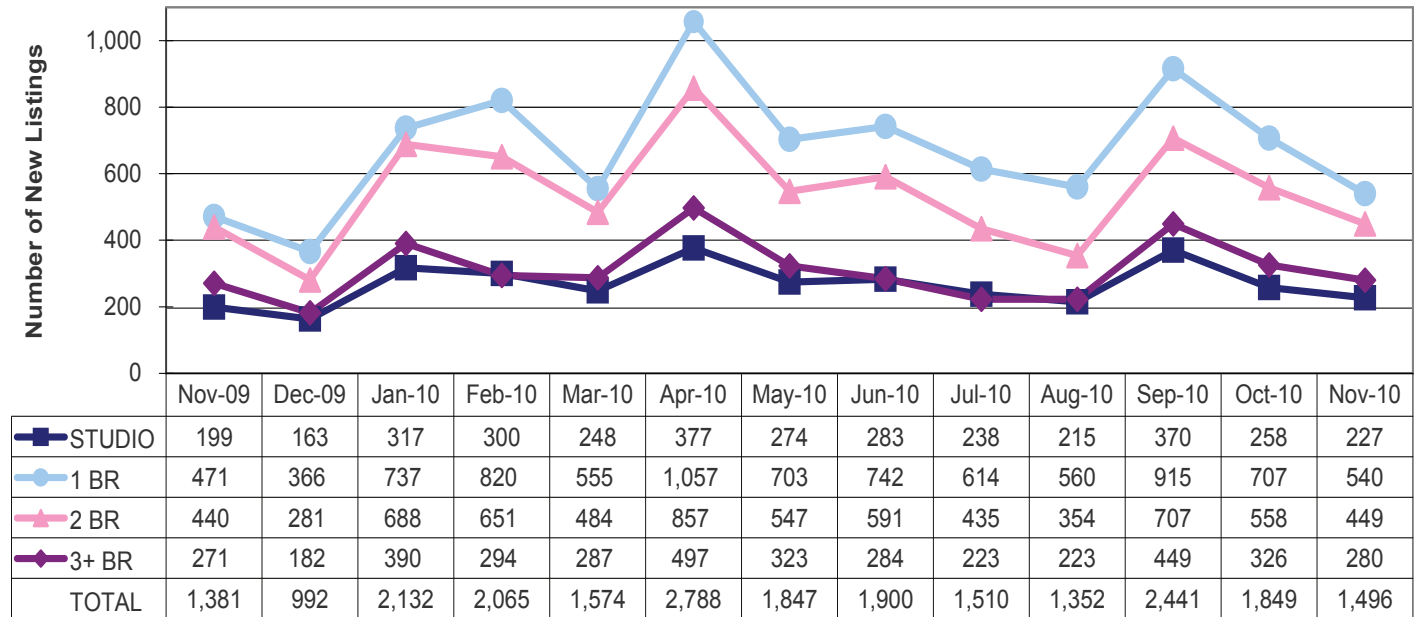
<i>Cooperatives</i>	<i>Current Month November 2010</i>	<i>Prior Month October 2010</i>	<i>% Change</i>	<i>Prior Year November 2009</i>	<i>% Change</i>
Average Sale Price	\$1,117,112	\$1,004,115	11%	\$980,991	14%
Median Sale Price	\$700,000	\$725,000	-3%	\$725,000	-3%
Average Price per Square Foot	\$989	\$902	10%	\$903	9%
Days on Market	137	159	-14%	170	-19%
Discount from Last Ask to Sale	-5.0%	-5.3%	-5%	-7.0%	-28%
Listed Inventory	4,370	4,672	-6%	3,804	15%
Number of Contracts Signed ¹	484	432	12%	510	-5%

Cooperative Signed Contracts



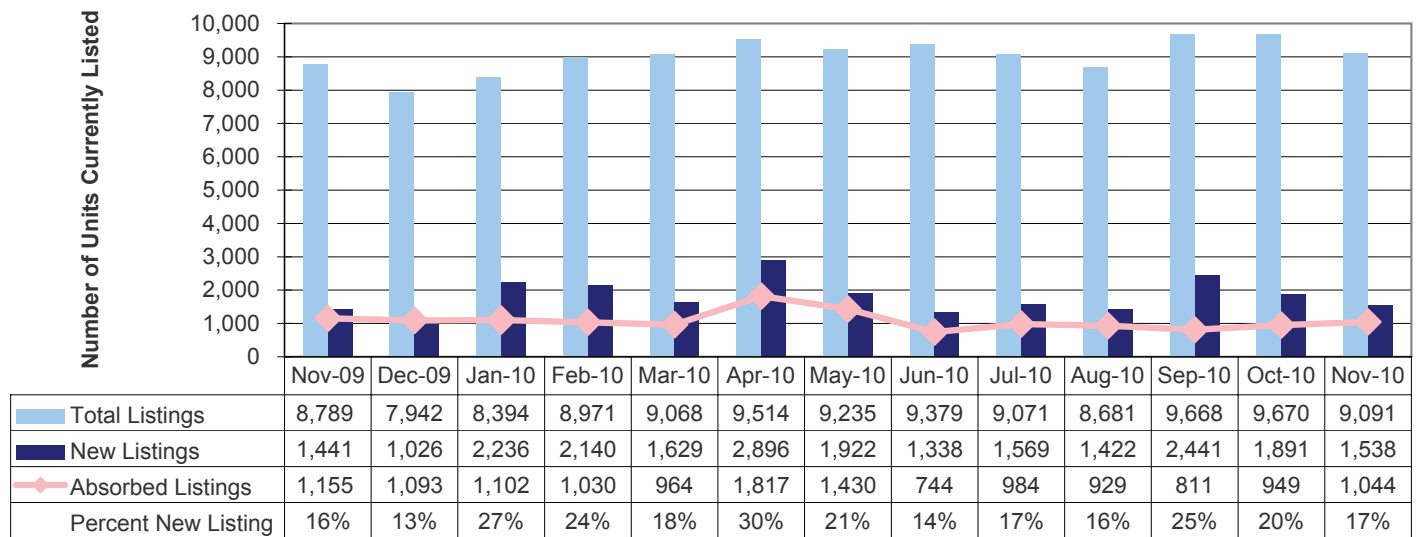
Manhattan New Listing Inventory (Apartments)

The influx of new listings coming to market has historically been affected by seasonality. **There was a 19% decrease in new listings this month from October 2010.** This type of drop is expected during the holiday months of November and December. Typically new listings will increase again with the start of the new year.



Manhattan Absorption vs. New / Total Listings

Listed marketwide inventory decreased from both last month and last year and now totals just under 9,100 units. Absorption increased 10% this month from October 2010 and is the highest it has been since May 2010.



Notes:
 Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed" and inventory figures.
 Number of reported signed contracts in Manhattan by all firms
 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 NRT LLC.