

Q1

2026
MANHATTAN
APARTMENT
MARKET
REPORT

MANHATTAN

Brown Harris Stevens THE Craft OF Research

1 WEST 72ND STREET #56

Message from **Bess Freedman**

CEO of **Brown Harris Stevens**

A strong luxury market helped push both the average and median resale apartment prices to record highs in the first quarter of 2026. At \$1,994,202, the average resale price was 5% higher than a year ago while the median price jumped 13% to \$1,129,900.

The biggest pricing gains over the past year were for large condos, as two-bedroom and larger apartments saw double-digit gains in their average price. This helped bring the overall average price for resale condos up 10% compared to a year ago. Co-ops posted a small decline in price over the past year, although smaller co-ops posted strong pricing gains compared to a year ago.

Much of the rise in demand for luxury apartments can be attributed to the performance of the stock market last year. The S&P 500 rose 16.4% in 2025, after gains of 23.3% in 2024 and 24.2% in 2023. The New York State Comptroller's Office recently announced that Wall Street firms paid out a record \$49.2 billion in bonuses for last year. That's enough money to buy all the apartments currently for sale in Manhattan and have \$30 billion left over.

While our market is currently facing the challenges of rising mortgage rates and inflation, a military conflict in Iran, and sluggish economic growth, demand for Manhattan apartments has remained strong. The number of apartments for sale is 5% lower than a year ago, with several areas now considered a seller's market. That said, our inventory levels remain higher than the national average, which has kept prices from rising too fast over the past few years.



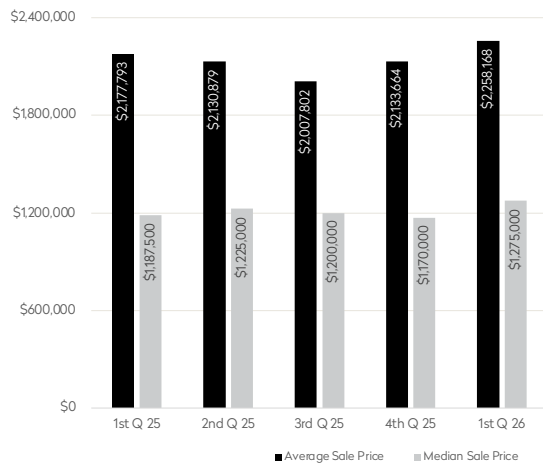
Manhattan

All Cooperatives and Condominiums*

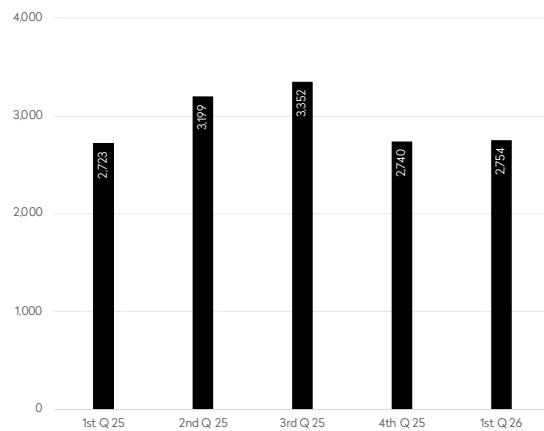
Average and Median Sales Prices

The average apartment price rose 4% compared to a year ago to \$2,258,168. The median price posted a larger increase over the past year, rising 7% to \$1,275,000. Closings were slightly higher than both the prior quarter and year.

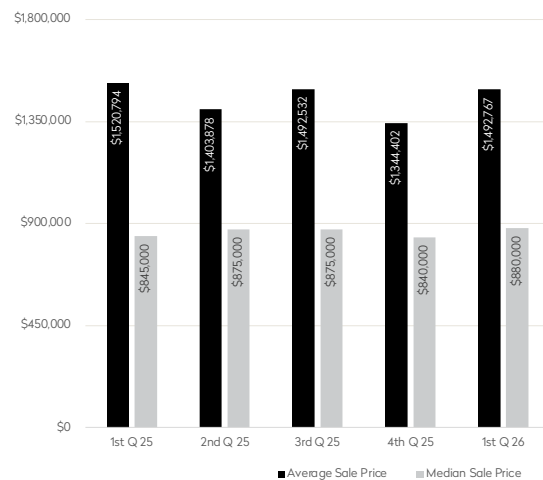
Average and Median Sales Prices



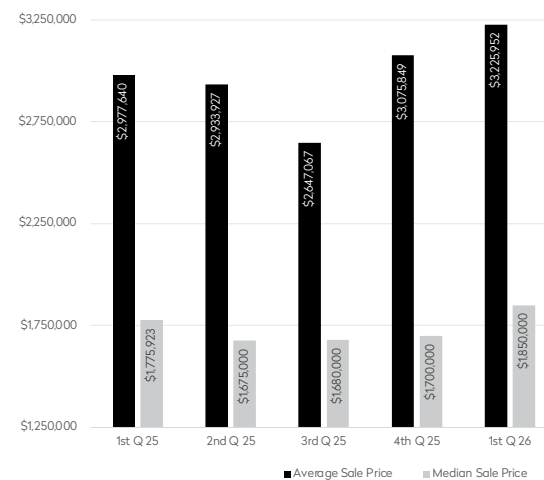
Number of Sales



Cooperative Average and Median Sales Prices



Condominium Average and Median Sales Prices



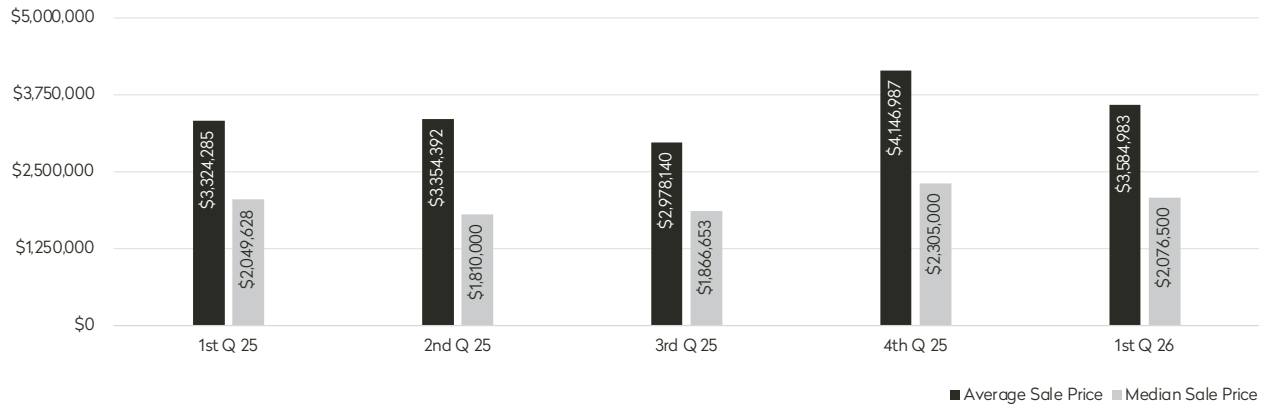
* Includes new development and resale apartments. 1Q26 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

Manhattan

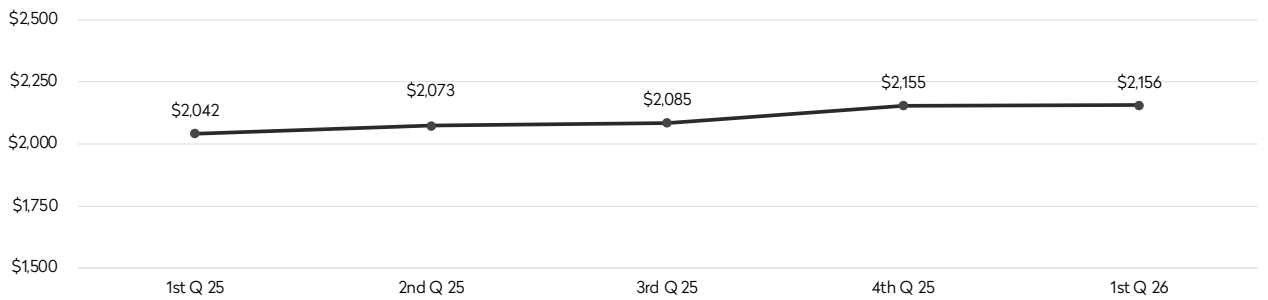
New Developments

Average and Median Sales Prices

At \$3,584,983, the average new development price was 8% higher than 2025's first quarter. The West Side accounted for 27.5% of closings in the first quarter, the most of any market area.

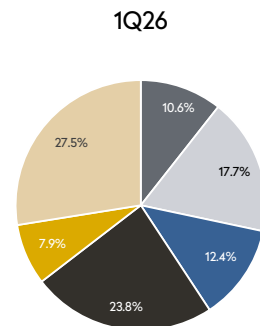
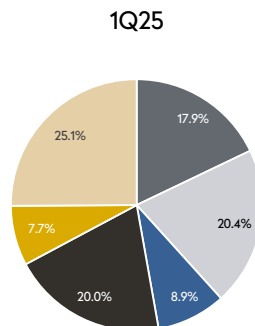


Average Price Per Square Foot



Sales by Area

- East Side
- West Side
- Midtown
- Downtown (34th -14th St)
- Downtown (South of 14th St)
- Upper Manhattan

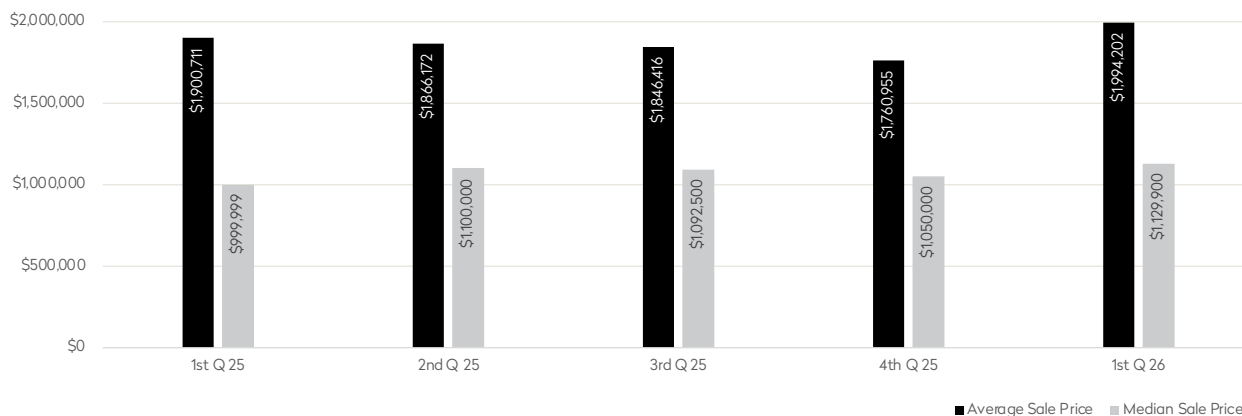


Manhattan

Resale Cooperatives and Condominiums

Average and Median Sales Prices

Both the average and median resale apartment prices set records in the first quarter of 2026. At just under \$2 million, the average price was 5% higher than a year ago while the median price rose 13% to \$1,129,900.



Cooperative Average Sales Price

While the average co-op resale price dipped 2% compared to a year ago, it's worth noting that the first quarter of 2025 data was inflated by a jump in high-end sales of larger apartments. Prices did rise compared to a year ago for two-bedroom and smaller co-ops.

	Studio	1-Bedroom	2-Bedroom	3+Bedroom	All
1st Q 25	\$461,191	\$728,709	\$1,395,960	\$4,167,839	\$1,525,974
2nd Q 25	\$482,813	\$767,892	\$1,423,425	\$3,630,297	\$1,425,757
3rd Q 25	\$468,740	\$758,718	\$1,491,858	\$3,611,488	\$1,511,164
4th Q 25	\$475,858	\$795,390	\$1,401,778	\$3,291,119	\$1,353,169
1st Q 26	\$521,733	\$739,848	\$1,492,644	\$3,719,074	\$1,497,960

Condominium Average Sales Price

The average price for resale condos rose 10% from a year ago to \$2,862,445. Pricing gains were fueled by two-bedroom and larger apartments, as studio and one-bedroom condos posted modest declines from 2025's first quarter.

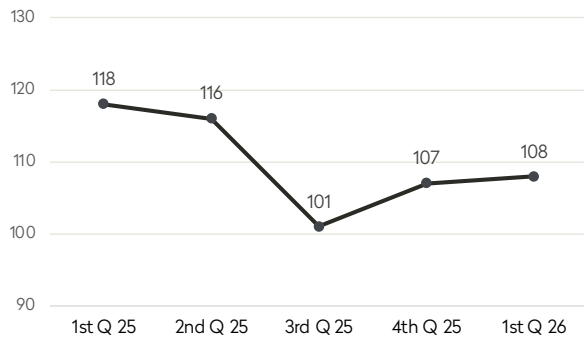
	Studio	1-Bedroom	2-Bedroom	3+Bedroom	All
1st Q 25	\$649,859	\$1,111,817	\$2,069,564	\$6,042,422	\$2,597,418
2nd Q 25	\$676,497	\$1,114,147	\$2,232,766	\$5,910,457	\$2,522,624
3rd Q 25	\$666,730	\$1,137,901	\$2,193,156	\$5,520,981	\$2,397,563
4th Q 25	\$684,910	\$1,096,298	\$2,281,999	\$5,837,638	\$2,430,657
1st Q 26	\$638,491	\$1,090,731	\$2,333,403	\$6,732,435	\$2,862,445

Manhattan

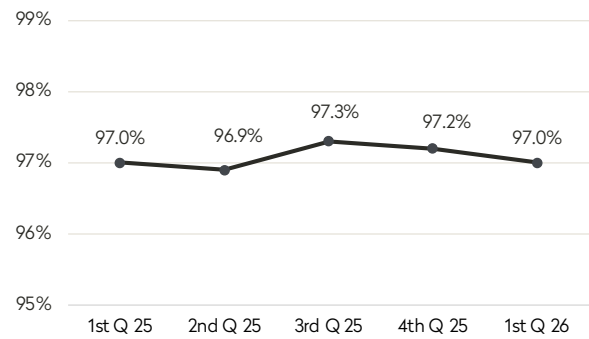
Resale Cooperatives and Condominiums

Resale apartments sold in the first quarter spent 8% less time on the market than a year ago, at an average of 108 days. Buyers on average paid 97.0% of the last asking price for their apartments, unchanged from the first quarter of 2025.

Average Days on the Market



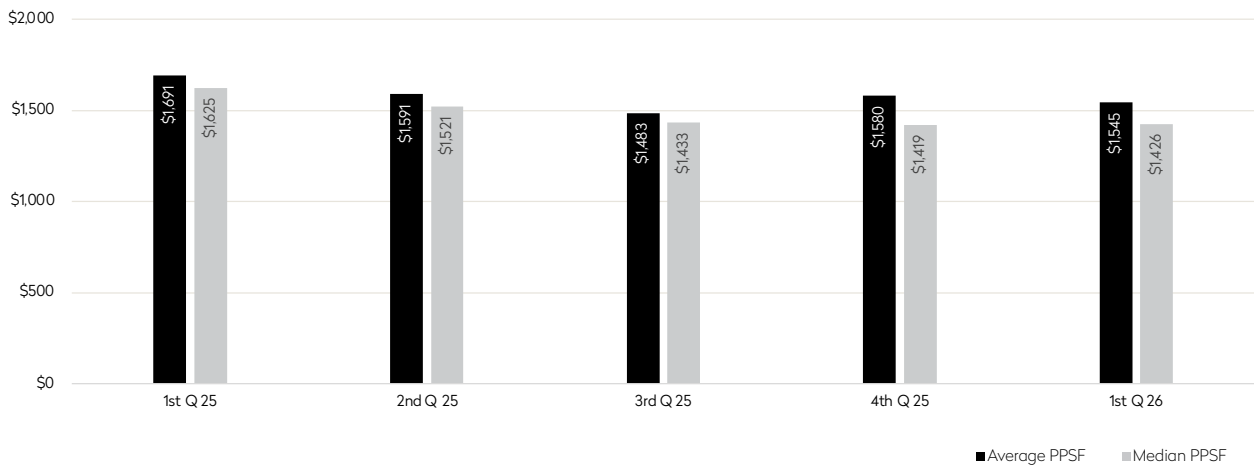
Selling vs. Last Asking Price



Lofts

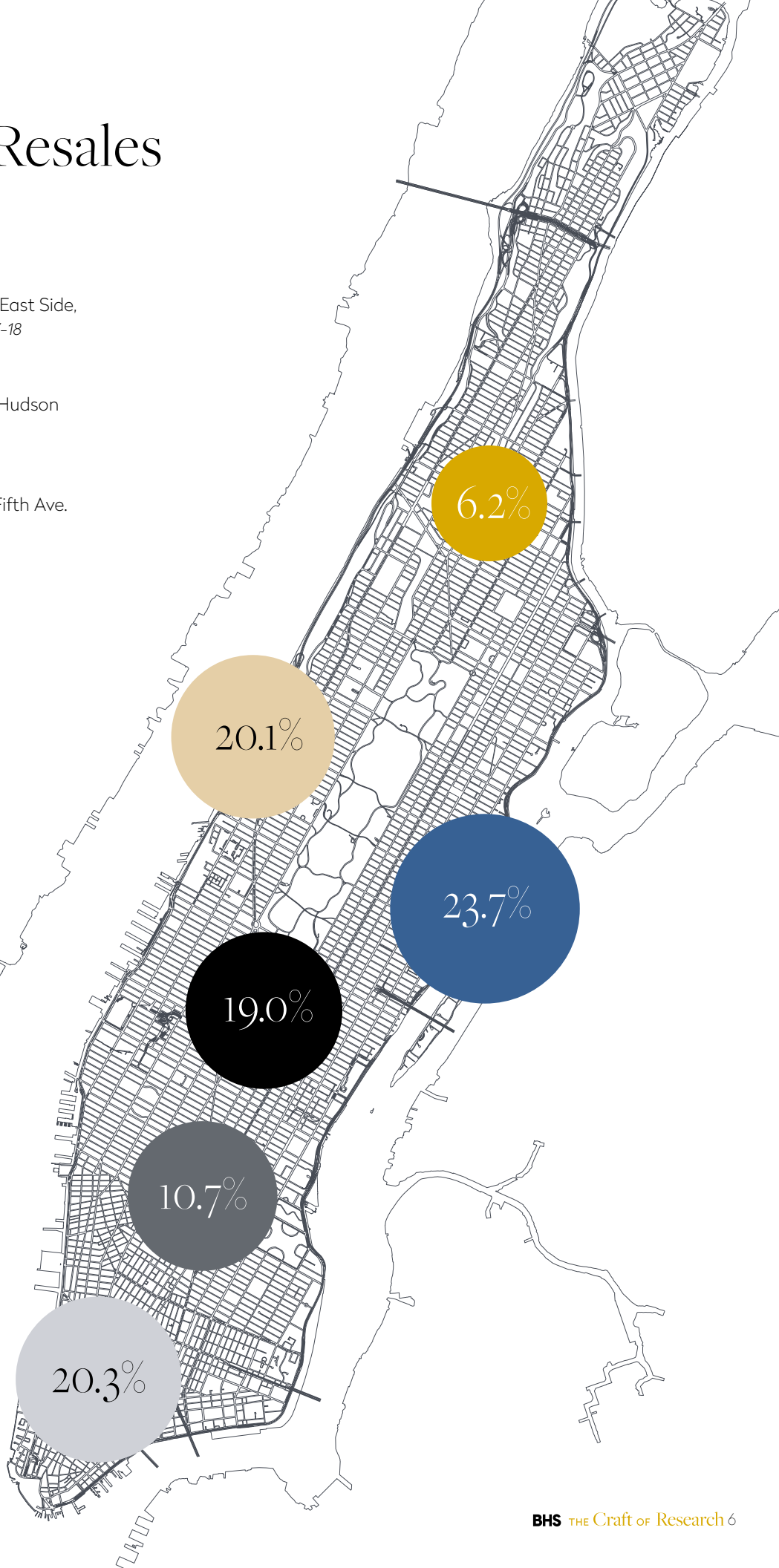
Both the average and median loft prices per square foot were lower than a year ago.

Average and Median Sales Prices Per Square Foot



Percentage of Resales in Manhattan

- Upper Manhattan**
Generally north of 96th Street on the East Side,
110th Street on the West Side *pages 17-18*
- West Side**
Generally 59th Street to 110th Street, Hudson
River to west of Fifth Ave. *pages 9-10*
- East Side**
Generally 59th Street to 96th Street, Fifth Ave.
to the East River *pages 7-8*
- Midtown**
34th Street to 59th Street, East River
to the Hudson River *pages 11-12*
- Downtown**
34th Street to 14th Street *pages 13-14*
- Downtown**
South of 14th Street *pages 15-16*



Q1

2026

Resale Apartments

Generally 59th St. to 96th St.,
Fifth Ave. to the East River

The median price for a studio apartment was **13%** higher than a year ago, the biggest price increase of any size category.

Both prewar and postwar co-ops posted increases in their average price per room from 2025's first quarter.

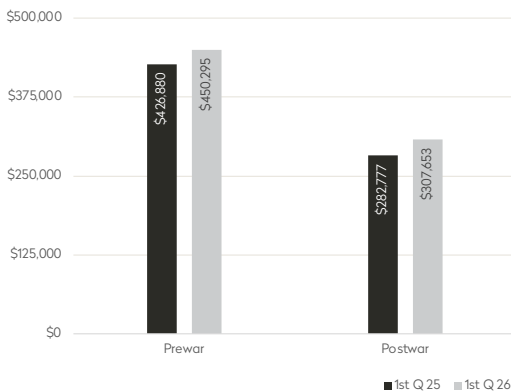




		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	10%	32%	32%	26%
	1st Q 26	9%	30%	32%	29%
Median Price	1st Q 25	\$394,000	\$715,000	\$1,450,000	\$2,825,000
	1st Q 26	\$446,000	\$650,000	\$1,502,500	\$3,022,500
% Change		13%	-9%	4%	7%

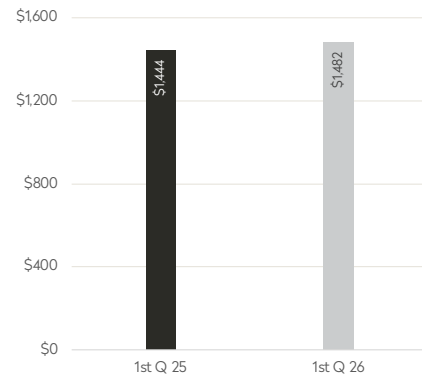
Cooperative

Average price per room



Condominium

Average price per square foot



Q1 2026

Resale Apartments

Generally 59th St. to 110th St.,
Hudson River to West of Fifth Ave.

Condo prices averaged \$1,709 per square foot, a **6%** improvement from 2025's first quarter.

The average price per room **ROSE** over the past year for both prewar and postwar co-ops.

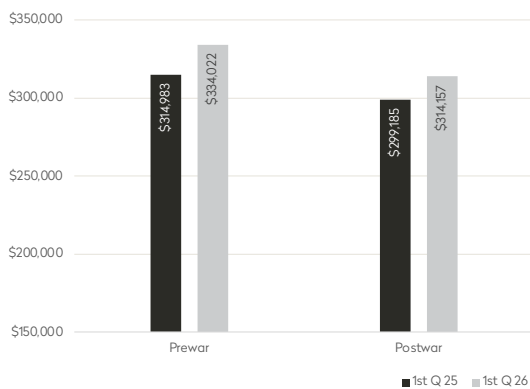




		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	14%	30%	31%	25%
	1st Q 26	12%	29%	35%	24%
Median Price	1st Q 25	\$505,000	\$749,538	\$1,465,000	\$2,995,000
	1st Q 26	\$480,000	\$727,500	\$1,560,000	\$2,700,000
% Change		-5%	-3%	6%	-10%

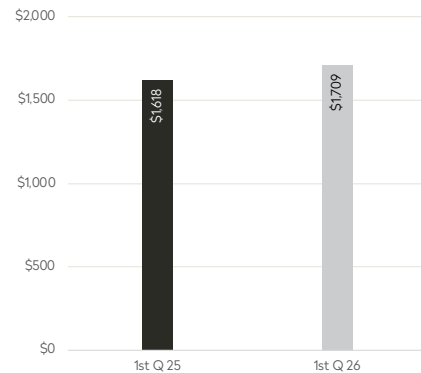
Cooperative

Average price per room



Condominium

Average price per square foot



Q1

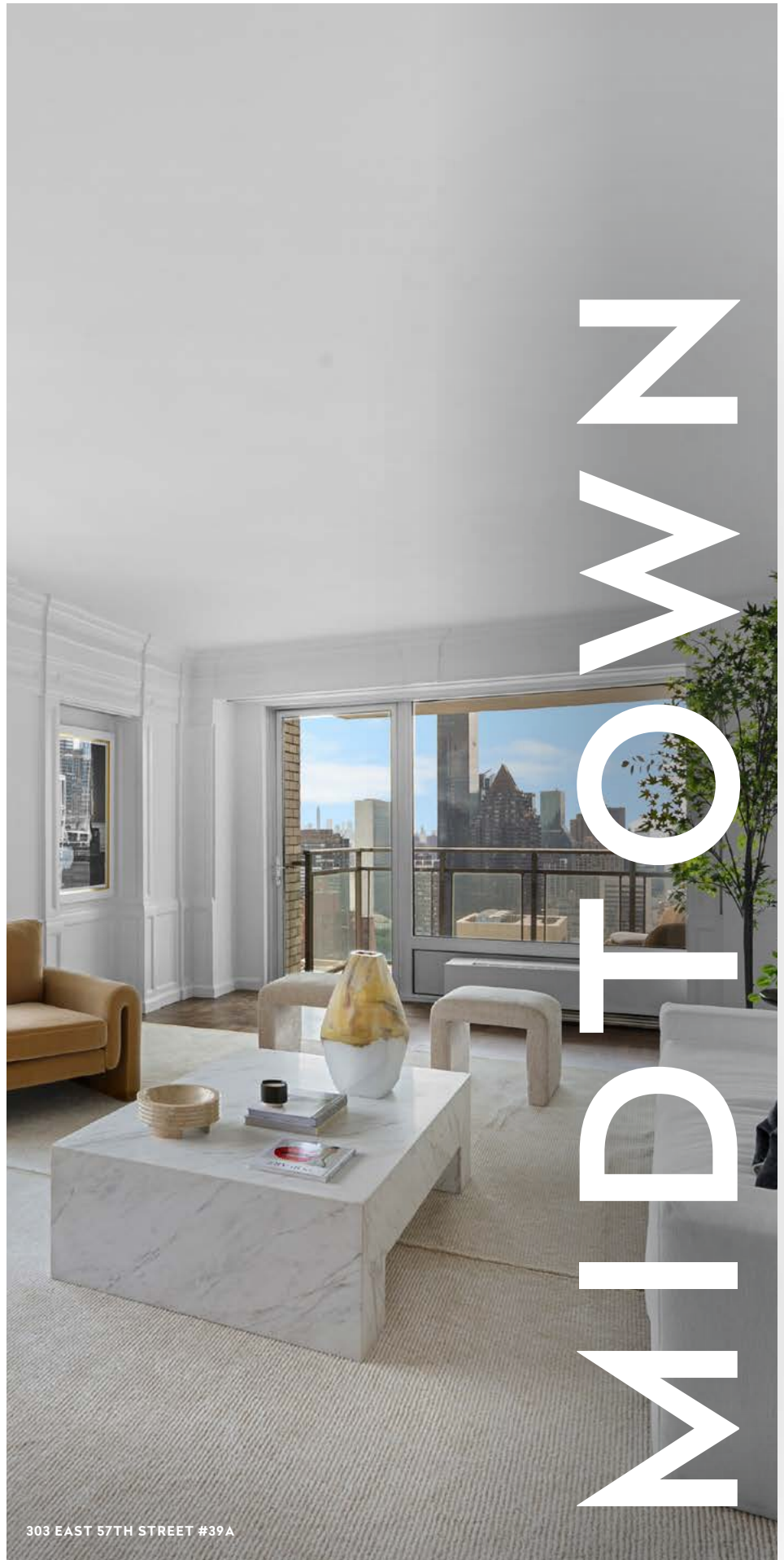
2026

Resale Apartments

34th St. to 59th St.,
East River to the Hudson River

Two-bedroom apartments posted an **8%** increase in their average price from 1Q25, the largest increase for any apartment size.

The average condo price per square foot ticked down to \$1,554.



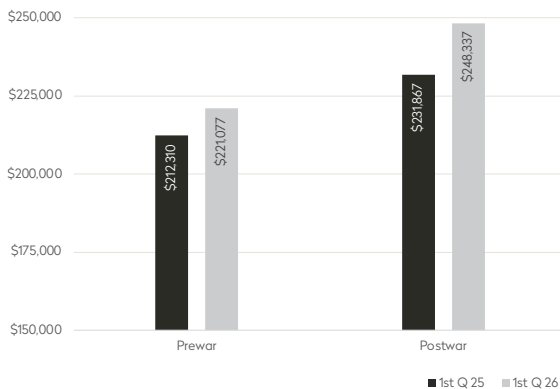
303 EAST 57TH STREET #39A



		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	19%	44%	27%	11%
	1st Q 26	19%	41%	30%	10%
Median Price	1st Q 25	\$440,000	\$700,000	\$1,285,000	\$2,925,000
	1st Q 26	\$440,000	\$750,000	\$1,385,000	\$2,425,000
% Change		0%	7%	8%	-17%

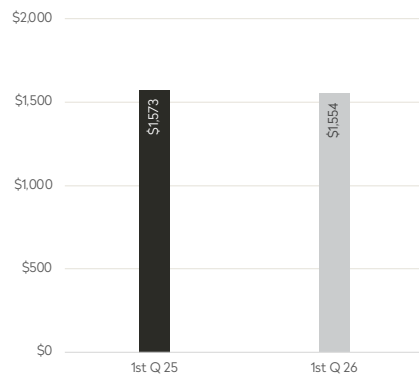
Cooperative

Average price per room



Condominium

Average price per square foot



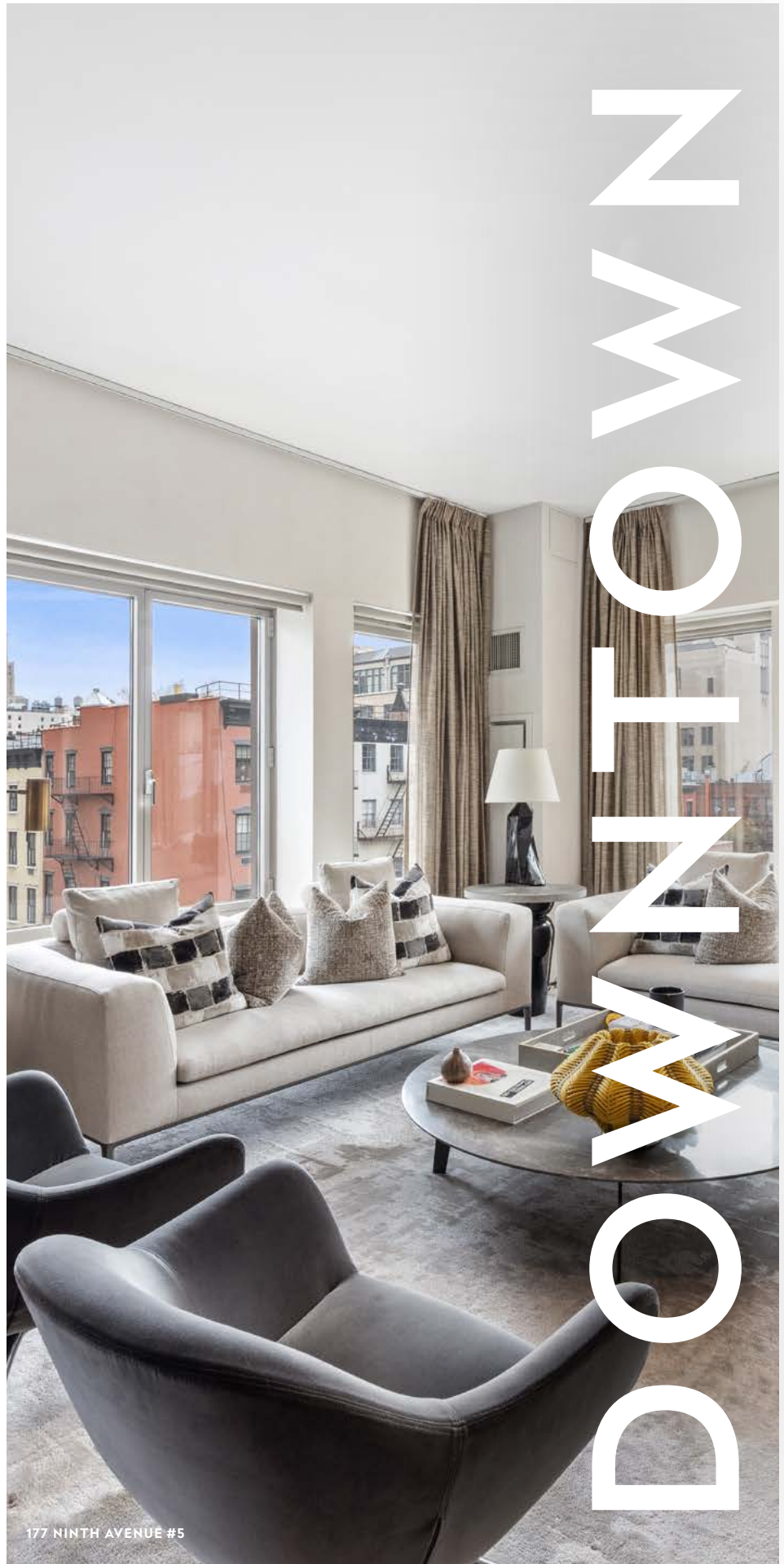
Q1 2026

Resale Apartments

34th St. to 14th St.

One-bedrooms were the only size category with a decline in median price compared to the first quarter of 2025.

Condo prices averaged \$1,819 per square foot, **UP** sharply from an abnormally low figure one year ago.



177 NINTH AVENUE #5

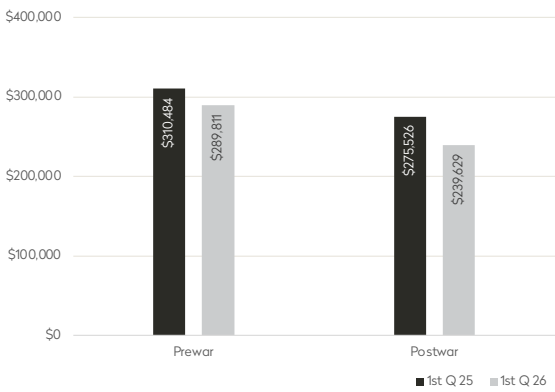
FIRST QUARTER 2026
Downtown Resale Apartments
34TH ST. TO 14TH ST.



		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	18%	43%	27%	12%
	1st Q 26	15%	40%	30%	15%
Median Price	1st Q 25	\$520,000	\$893,000	\$1,650,000	\$3,300,000
	1st Q 26	\$525,000	\$877,500	\$2,029,250	\$3,350,000
% Change		1%	-2%	23%	2%

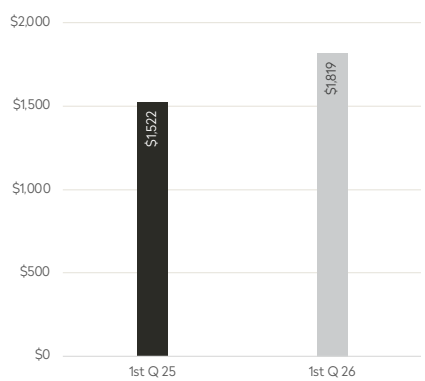
Cooperative

Average price per room



Condominium

Average price per square foot



Q1 2026

Resale Apartments

South of 14th St.

At \$1,882 per square foot, the average condo price was slightly **HIGHER** than a year ago.

Co-op prices were mixed compared to the first quarter of 2025.



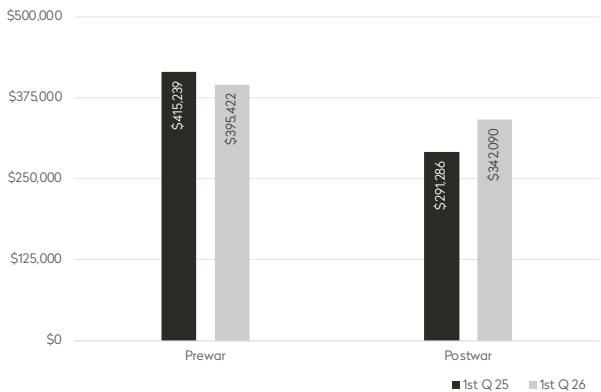
FIRST QUARTER 2026
Downtown Resale Apartments
SOUTH OF 14TH ST.



		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	13%	38%	33%	16%
	1st Q 26	14%	34%	35%	17%
Median Price	1st Q 25	\$575,000	\$875,000	\$2,175,000	\$4,060,000
	1st Q 26	\$580,000	\$950,000	\$2,075,000	\$4,745,000
% Change		1%	9%	-5%	17%

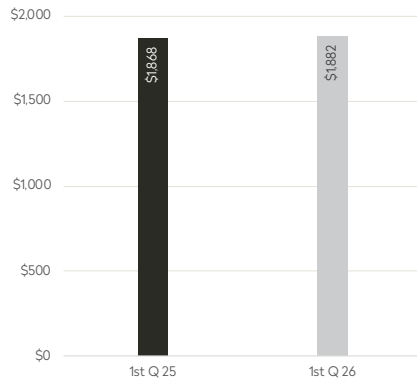
Cooperative

Average price per room



Condominium

Average price per square foot



Q1

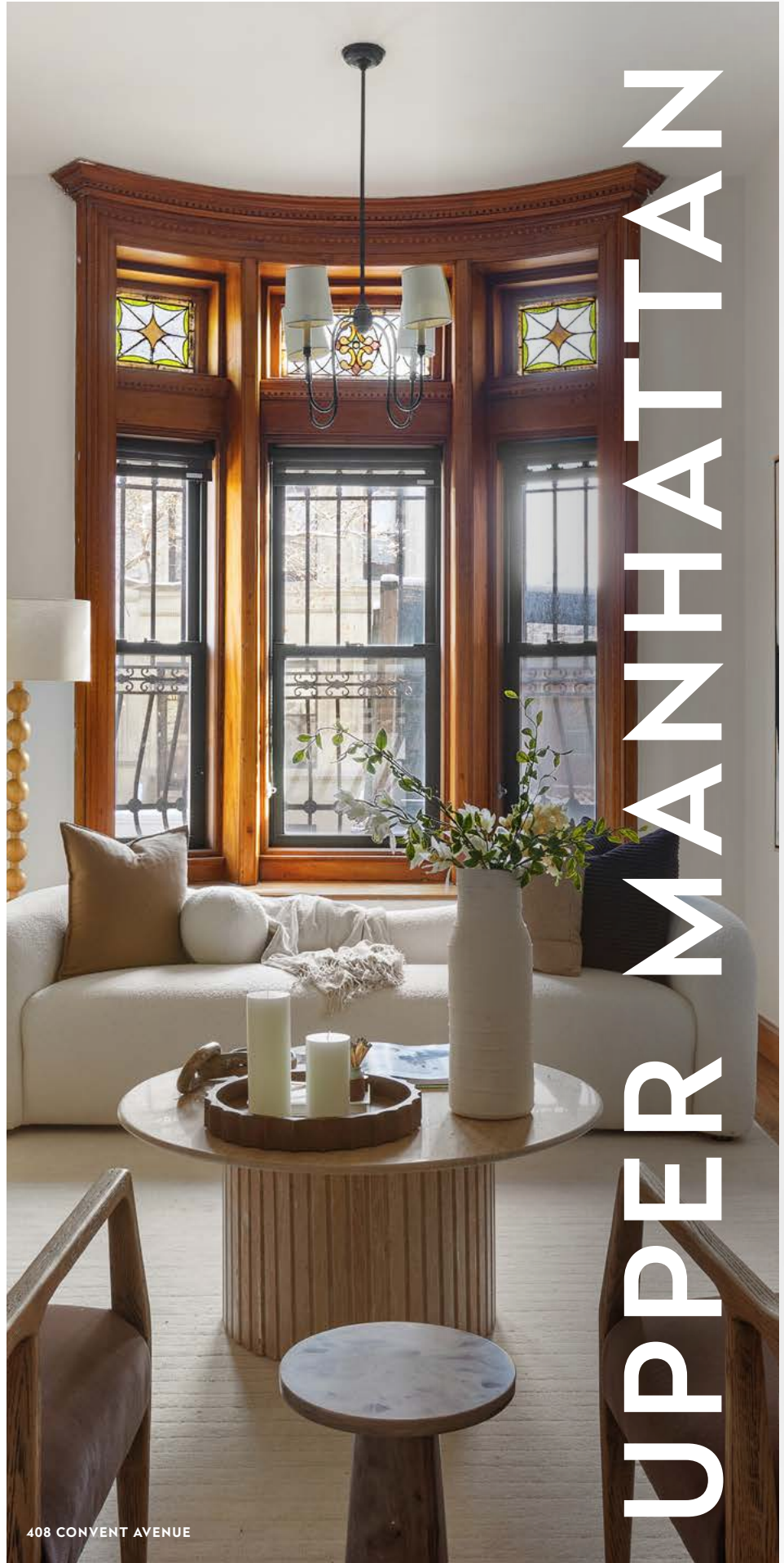
2026

Resale Apartments

Generally North of 96th Street on the East Side, and 110th St. on the West Side

Studios were the only size category of apartments with a lower median price compared to 2025's first quarter.

The average condo price per square foot **ROSE** 2% from a year ago to \$902.



408 CONVENT AVENUE

UPPER MANHATTAN

Upper Manhattan Resale Apartments

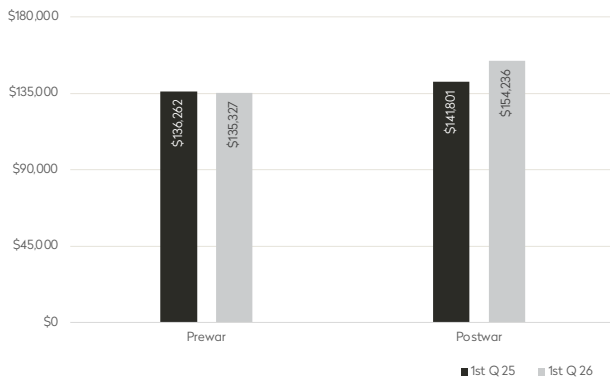


117 WEST 123RD STREET #6D

		Studio	1-Bedroom	2-Bedroom	3+Bedroom
Percent of Sales	1st Q 25	5%	22%	47%	26%
	1st Q 26	7%	37%	42%	15%
Median Price	1st Q 25	\$297,500	\$410,000	\$660,000	\$900,000
	1st Q 26	\$286,500	\$435,000	\$675,000	\$1,073,000
% Change		-4%	6%	2%	19%

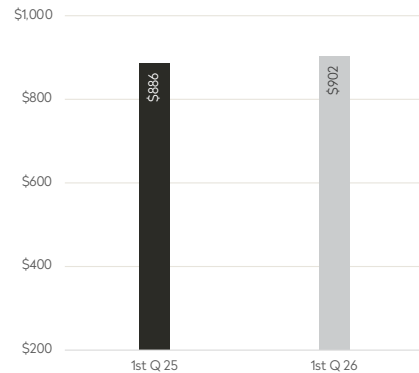
Cooperative

Average price per room



Condominium

Average price per square foot



Contact Us

FIRST QUARTER 2026

Residential Market Report

East Side

445 Park Avenue
New York, NY 10022
212-906-9200

West Side

1934 Broadway
New York, NY 10023
212-588-5600

Union Square

100 Fifth Avenue, 2nd Floor
New York, NY 10011
212-381-6500

SoHo

451 West Broadway
New York, NY 10012
212-381-4200

Tribeca

43 North Moore Street
New York, NY 10013
212-452-4500

Harlem

2169 Frederick Douglass Boulevard
New York, NY 10026
212-381-2570

Development Marketing

445 Park Avenue, 10th Floor
New York, NY 10022
212-381-6521

BHS Relocation Services

445 Park Avenue, 10th Floor
New York, NY 10022
212-381-6521

BHS THE Craft OF Research

Prepared by Gregory Heym, Chief Economist, Brown Harris Stevens.

©2026 by Brown Harris Stevens. All Rights Reserved. This information may not be copied, used or distributed without Brown Harris Stevens' consent. While information is believed true, no guaranty is made of accuracy.