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Manhattan prices increase moderately, Brooklyn triples number of price increases

Median listing prices for new development units in Brooklyn and Manhattan have increased year-over-year, while the number of new contracts for such apartments in Queens has ballooned by 325 percent, according to numbers from Streeteasy.com.

The median listing price for new development units in Manhattan increased 12.6 percent year-over-year, to \$1.42 million from \$1.26 million, according to the website's inaugural monthly new development report covering Manhattan, Brooklyn and Queens, released yesterday.

The priciest neighborhood was the Upper West Side, where the median listing price was \$3.36 million, up

17.3 percent on a price-per-square-foot basis, from \$2.93 million year-over-year. This was contrary to rental numbers, where Manhattan's priciest neighborhood was Tribeca/ Soho, according to [Citi Habitats' monthly Manhattan rental report](#) for January. The most popular buildings on the Upper West Side — based on saved listings, searches and page views on Streeteasy.com — were the Aldyn, the Rushmore, 846 West End Avenue and the Laureate, Streeteasy.com indicates. In January, there were 1,359 total listings for new development units in Manhattan, and a total of 158 new listings, the report shows.

Manhattan fared well when it came to price increases and price cuts at new developments last month, with 10.1 percent more price increases and 11.2 percent fewer price cuts compared to January 2011.

In Manhattan there were 65 new contracts as compared with 38 year-over-year; Brooklyn had 36 new contracts, up from 37.

In Brooklyn, price increases were a bit more moderate, the report shows.

There were 546 total listings in January in Brooklyn, 68 of which were new. This was a decrease from January of 2011, when there were 610 total listings in the borough. The median listing price for a new development apartment in the borough was \$675,000, up 10.7 percent from \$610,000 a year ago. The most expensive neighborhood was Williamsburg, where the average listing price was \$895,000, up from \$725,995 January 2011. The most popular buildings in that area were 80 Metropolitan, the Edge, 144 North 8th Street and the Northside Piers.

January saw 43.5 percent fewer price cuts and triple the number of price increases year-over-year in Brooklyn.

In Long Island City and Astoria there was a 325% jump in new contracts, to 17 from 4 year-over-year. The most popular Long Island City new development buildings were the Murano, the L Haus, the View at East Coast and 1 Vernon Jackson, the report said. — Guelda Voien