

New York Real Estate



Why Manhattan?

- Global Access & Appeal
- Cultural Center
- Limited Size of Island
- Safe & Secure – Forbes Top 10 List
- Great Transportation

Coop vs. Condo vs. Townhouse

Coop

- Shares is Corporation
- Lease given in return to live in the apartment

Townhouse

- Deed to the property
- Own the “bricks & mortar”

Condo

- Deed to the property
- Own the “bricks & mortar”

Coop vs. Condo vs. Townhouse

Coops (start at \$700 a square foot)

- Primary Resident Only
- Limited Rental Income (if any)
- Lengthy Board Approval Process

Coop vs. Condo vs. Townhouse

Condos (start at \$1000 a square foot)

- Second Home
- Excellent Rental Income
- Usually Newer Construction
- Very Few Pre-war Buildings

Coop vs. Condo vs. Townhouse

Townhouse (start at \$900 a square foot)

- Second Home
- Excellent Rental Income
- Private or Semi-Private
- Must be Maintained

The Corcoran Report

4th Quarter 2011

- Low Condo Inventory
- Price & price per square foot have increased since 1st Quarter 2009
- Rapid Absorption of New Developments Units



The Corcoran Report

4th Quarter 2011

CondoMarket Trends

- Median Price - \$1,197,000 (+10% 2010)
- Price Per Square Foot - \$1,242 (+4% 2010)

The Corcoran Report

4th Quarter 2011

Condo Luxury Market - Resales

- Median Price - \$3,445,000 (-13% 2010)
- Price Per Square Foot - \$1,919 (-13% 2010)

Condo Luxury Market - New Developments

- Median Price - \$5,750,000 (+9% 2010)
- Price Per Square Foot - \$2,151 (+7% 2010)

Central Park The Gold Coast



Resale Value

What to look out for when purchasing an apartment.

- Views
- Light
- High vs. Low Floors
- Renovated
- Building Amenities (gym, spa, lounge, business center, kids playroom, pool and parking)

Location, Location, Location

Fifth Avenue
Central Park South
Central Park West
Central Park North

Fifth Avenue

- 923 Fifth Avenue

(\$2,150-\$3,600 per sq foot)

Prices from \$3.150M - \$6.3M

Rental Income from \$4,200 to
\$19,000 a month

- 1049 Fifth Avenue

(\$2,000-\$3,000 per sq foot)

Prices from \$3.3M - \$11.75M

Rental Income from \$3,000 to
\$18,500



Surrounding Area Upper East Side

Madison Avenue

- Westbury – 15 E. 69th Street
3A, \$8.475M, 3,025 sq feet,
\$2,800 sq foot, \$30K month
- Carlton House – 680
Madison Avenue

New Conversion 2013

Park Avenue

- 737 Park Avenue

New Conversion 2013



Noteworthy Buildings Upper East Side

- Beacon Court – 151 E. 58th Street (\$2,000-\$6,000 a square foot)
- Lucida – 151 E. 85th Street (\$2,600-\$3,500 a square foot)
- Touraine – 132 E. 65th Street
(selling from floor plans – 18 out of 22 units are in contract)
- 200 E. 79th Street
(New in 2013)



Central Park South Central Park West

Central Park South

- The Plaza – 1 CPS

(\$2,200-\$6,000+ per sq foot)

Prices start at \$2M studio

Rental Income up to \$65,000 a month

- 100 CPS

(\$1,000-\$3,400 per sq foot)

Rental Income up to \$15,000 a month

Central Park West

- Trump International Hotel & Condos – 1 CPW

(up to \$5,300 per sq foot)

Prices up to \$18M

Rental Income up to \$70,000 a month

- The Century – 25 CPW

(\$1,000-\$3,200 a sq foot)

Prices from \$995,000 to \$10.4M

Rental Income up to \$15,000

Trophy Properties

15 CPW

- Record breaking price per square foot at \$13K
- \$88,000,000
- Price per square foot started at \$2,000 in 2007



Trophy Properties

One57

157 W. 57th Street

- Tallest Residential Building in NYC at 1000 feet
- Highest Priced Property in NYC at \$110M
- \$11,000 per sq foot



Surrounding Area Upper West Side

- Time Warner - Columbus Circle

(\$3,000-\$7,600 per sq foot)

Prices from \$4.150-\$35M

Rental Income up to \$68K



Central Park North & Above

Median Price \$449K

(+10% 2010)

Price per sq foot - \$451

(-9% 2010)

Great values vs. south of
96th street



Downtown Neighborhoods

Gramercy Park

- Key to private park
- Old world buildings

Chelsea

- Vibrant art scene
- Night life

West Village

- Mostly townhomes
- Charming streets

Wall Street

- New stores
- Old New York history

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