

Marketwide Summary

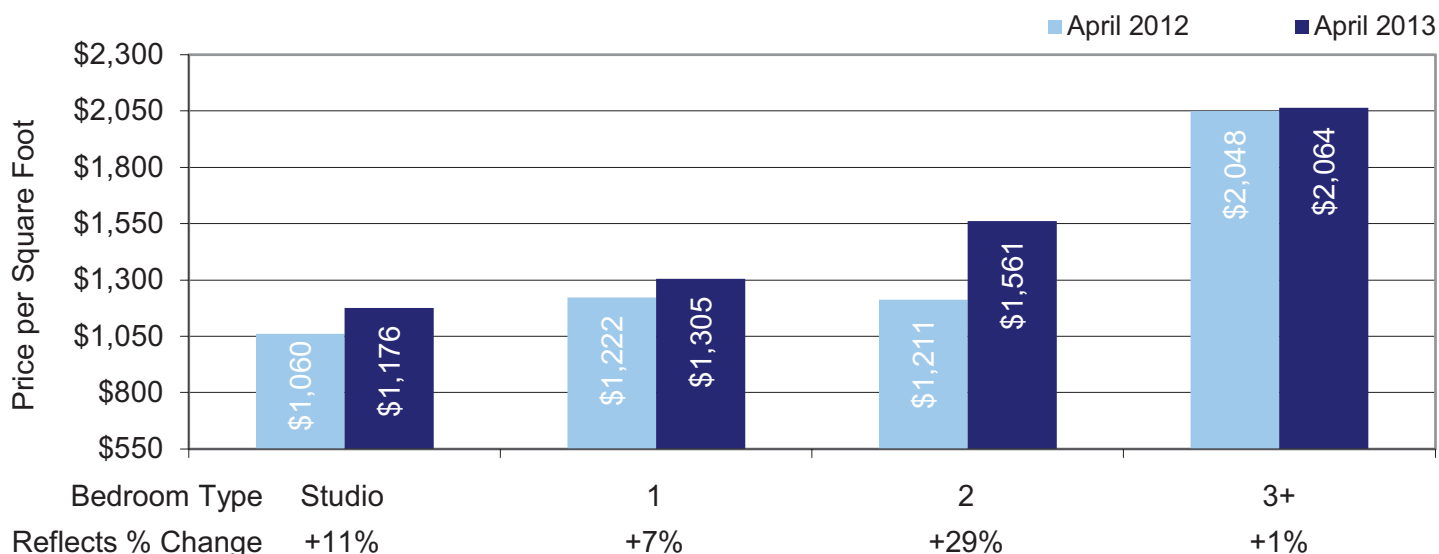
Condo and co-op sales were very strong this April with the highest number of contracts signed in the last six years. Contract activity increased 25% for condominiums and 24% for co-ops year-over-year. Average sale price was up 11% for condos and 21% for co-ops in April 2013 compared to last year. The number residences sold by Corcoran over \$5 MM increased 107% in April 2013 compared to April 2012, while the number of Corcoran contracts signed below \$500,000 decreased by 38%. Inventory is 27% lower for condominiums and 24% lower for co-ops compared to April 2012.

Condominium Market Snapshot

Condo average price per square foot increased 11% compared to last year and surpassed last month's record high to reach a new high of \$1,695 per square foot. Average price per square foot increased in every bedroom category compared to April 2012, with the greatest gains for two bedroom residences. These increases are of course due to strong demand facing limited inventory but can also be attributed to high prices for new development product. Buyers have felt motivated to act quickly as shown by a 41% decrease in average days on market from April 2012. The negotiability factor for condos remains low at -2.5%, down from a -5.9% discount in April 2012. Median sale price dipped slightly from last month, but was 15% higher than April 2012.

<i>Condominiums</i>	<i>Current Month April 2013</i>	<i>Prior Month March 2013</i>	<i>% Change</i>	<i>Prior Year April 2012</i>	<i>% Change</i>
Average Sale Price	\$2,319,344	\$2,295,978	1%	\$2,085,375	11%
Median Sale Price	\$1,455,000	\$1,467,500	-1%	\$1,265,000	15%
Average Price per Square Foot	\$1,695	\$1,660	2%	\$1,529	11%
Average Days on Market	108	158	-46%	183	-41%
Discount from Last Ask to Sale	-2.5%	-1.7%	NA	-5.9%	NA
Listed Inventory	2,564	2,587	-1%	3,519	-27%
Number of Contracts Signed ¹	634	593	6%	504	26%

Condominium Signed Contracts

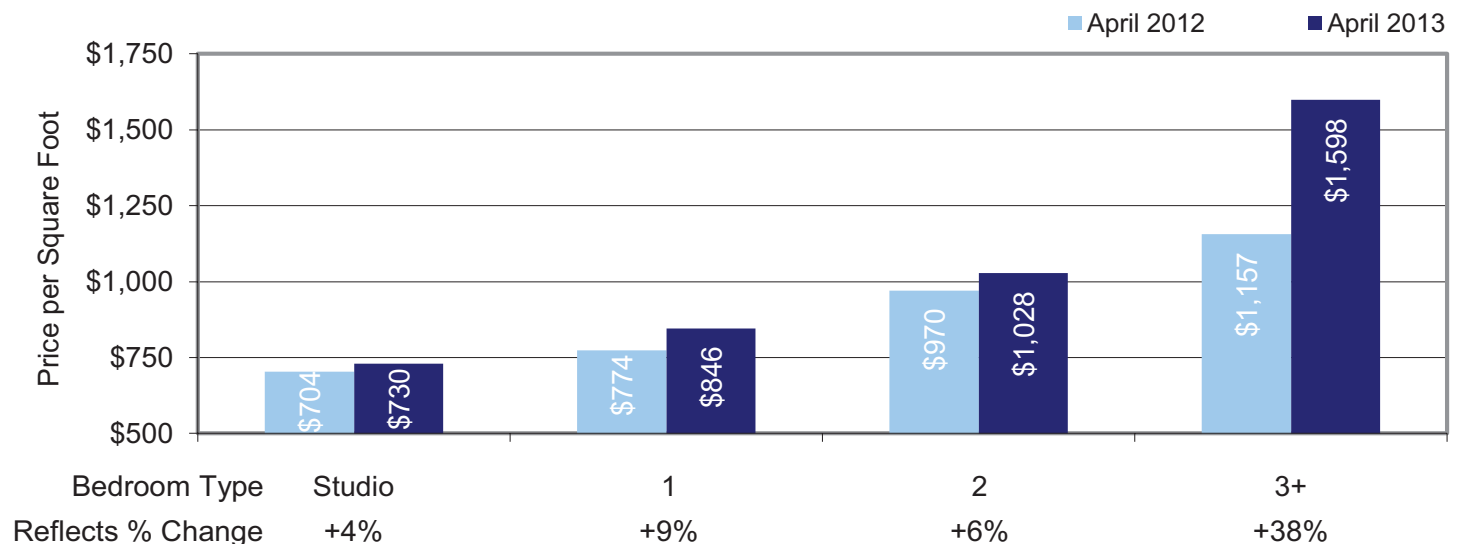


Cooperative Market Snapshot

The co-op market had a strong month for sales and prices. Average price and median price increased 21% compared to April 2012. Significant sales at 720 Park Avenue and the new condop development The Carlton House helped skew price statistics higher. Three bedroom co-ops experienced the greatest increase in average price per square foot with a 38% gain over last year. Average days on market is down 19% year-over-year. Average discount from last ask to sale increased from March 2013, however at -2.4% the discount remains less than the discount in April 2012. Co-op inventory increased 6% from March 2013, but was substantially lower than last year, down 24% from April 2012.

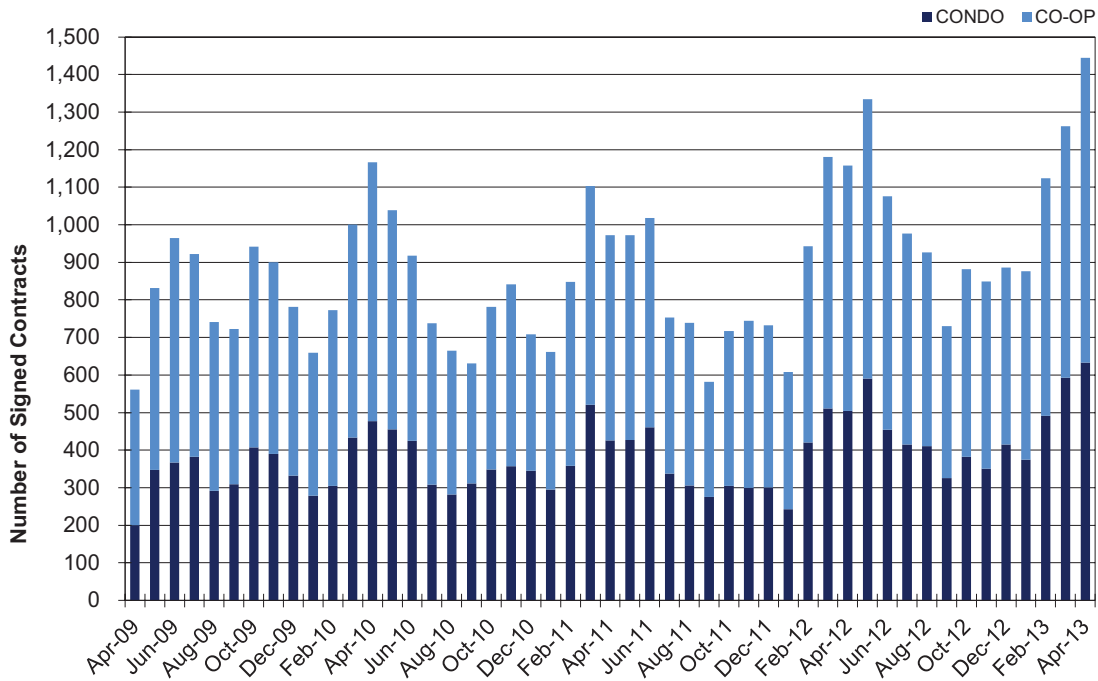
<i>Cooperatives</i>	<i>Current Month April 2013</i>	<i>Prior Month March 2013</i>	<i>% Change</i>	<i>Prior Year April 2012</i>	<i>% Change</i>
Average Sale Price	\$1,190,861	\$1,091,143	8%	\$981,924	21%
Median Sale Price	\$810,000	\$725,000	10%	\$668,500	21%
Average Price per Square Foot	\$1,107	\$1,005	9%	\$932	19%
Average Days on Market	128	109	15%	158	-19%
Discount from Last Ask to Sale	-2.4%	-1.2%	NA	-3.9%	NA
Listed Inventory	3,292	3,100	6%	4,353	-24%
Number of Contracts Signed ¹	811	699	14%	654	24%

Cooperatives Signed Contracts



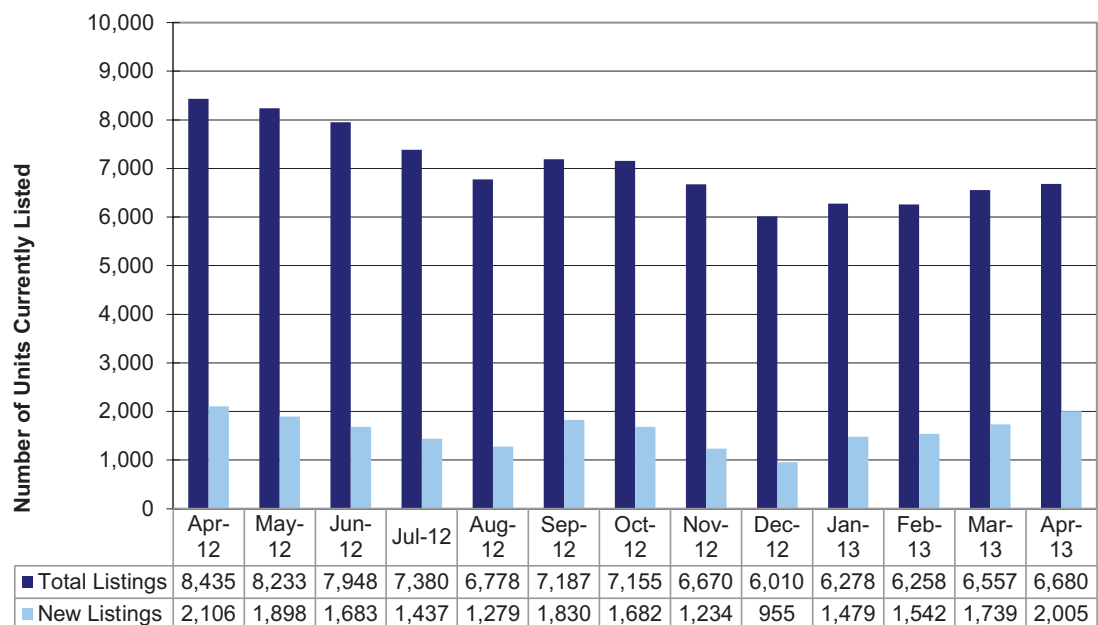
Manhattan Signed Contracts

Cumulative contracts signed for condos and co-ops increased 26% year-over-year. Despite inventory being 27% lower than last year, contract activity grew year-over-year. The number of contracts signed was the highest seen since 2007.



Manhattan New and Total Listings

Market-wide inventory has increased steadily, however slightly over the last three months. Nevertheless, inventory remains 21% lower than April 2012. Inventory typically increases during the first quarter of the year for the Spring selling season, however Manhattan continues to experience narrow inventory growth. New listings increased 15% from last month, but were 5% lower than last year.



Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed" and Inventory figures.

¹ Number of reported signed contracts in Manhattan by all firms

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