

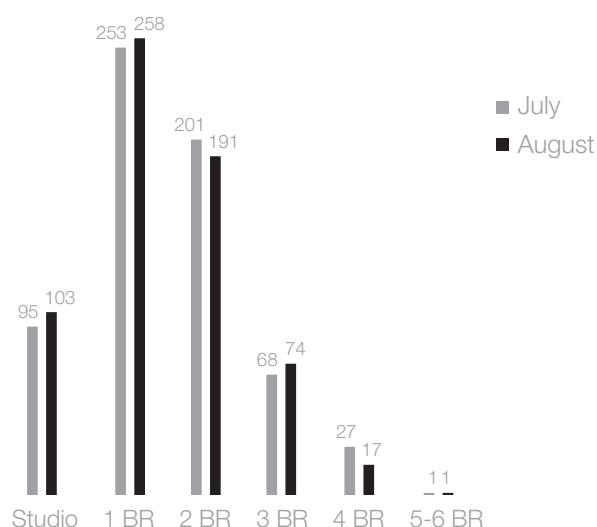
August Wrap-Up

August is often the slowest month of the year for real estate, and this year proved no different as closings, new development contract signings, availability and rental activity all dropped. However, absorption remained steady, as measured with contract signings, from July to August.

We noticed...

- Sales inventory was at a low for 2010 with a 43.78% decline from July
- Contract signed prices remained strong with a low rate of decline
- New Development availability and contract signings dropped, but that is typical for August
- Smaller apartments continued to attract buyers during August
- There were no 5-bedroom apartments sold in July or August

New Contracts Signed



	July	August	Change
Available			
Condos	2,420	1,959	-19.05%
Coops	3,537	1,390	-60.70%
Townhouses	173	180	4.05%
New Dev-Bldgs	119	77	-35.29%
New Dev-Units	1,176	820	-30.27%
Rentals	8,812	6,453	-26.77%

	July	August	Change
Closed			
Condos	298	205	-31.21%
Coops	586	216	-63.14%
Townhouses	3	2	-33.33%
New Dev-Units	108	82	-24.07%

New Contracts Signed (Averages)

	Orig. List	Last Listed	CS Price	List to CS
Studio				
July	\$558,521	\$422,663	\$409,476	-8.07%
August	\$434,559	\$417,269	\$409,215	-5.83%
change	-2.44%	-1.28%	-0.06%	
1-Bedroom				
July	\$762,876	\$709,395	\$676,124	-11.37%
August	\$790,594	\$756,548	\$730,598	-7.59%
change	3.51%	6.23%	7.46%	
2-Bedroom				
July	\$1,759,454	\$1,643,401	\$1,573,556	-10.57%
August	\$1,541,637	\$1,446,816	\$1,390,824	-9.78%
change	-12.38%	-11.96%	-11.61%	
3-Bedroom				
July	\$3,634,164	\$3,374,388	\$3,193,183	-12.13%
August	\$3,193,716	\$2,932,081	\$2,722,730	-14.75%
change	-12.12%	-13.11%	-14.73%	
4-Bedroom				
July	\$5,637,615	\$5,094,115	\$4,795,090	-14.94%
August	\$5,914,000	\$5,515,823	\$5,192,044	-12.21%
change	4.67%	7.65%	7.65%	
5/6-Bedroom				
July	\$17,000,000	\$15,000,000	\$7,025,000	-58.68%
August	\$4,600,000	\$3,995,000	\$3,995,000	-13.15%
change	-72.94%	-73.37%	-43.13%	

CORE REAL TIME REPORT

August 2010

Neighborhoods by the Numbers

Upper West Side

average price	re-sales	new devs
\$1,278,515	124	5

The only 6-bedroom apartment in contract in August was on the UWS.

Chelsea

average price	re-sales	new devs
\$1,104,205	46	6

West Village

average price	re-sales	new devs
\$1,114,488	42	1

Soho

average price	re-sales	new devs
\$4,292,777	9	0

Highest contract signed price for August - 16 million

Tribeca

average price	re-sales	new devs
\$2,592,781	16	2

Upper East Side

average price	re-sales	new devs
\$1,443,446	193	11

The least expensive apartment in contract for August - \$215,000

Midtown

average price	re-sales	new devs
\$883,901	86	12

Flatiron/Gramercy

average price	re-sales	new devs
\$1,174,771	35	7

East Village

average price	re-sales	new devs
\$1,002,468	32	3

Lower East Side

average price	re-sales	new devs
\$451,207	14	5

Financial District

average price	re-sales	new devs
\$813,660	15	7

About CORE's Real Time Report

The monthly CORE Real Time Report is the first of its kind for the Manhattan residential market. It is an analysis of real-time information that tracks current contract pricing and absorption. This report is different from other published reports in that it reflects existing contract data, not sold and closed data—which often take months or years to be recorded.

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