

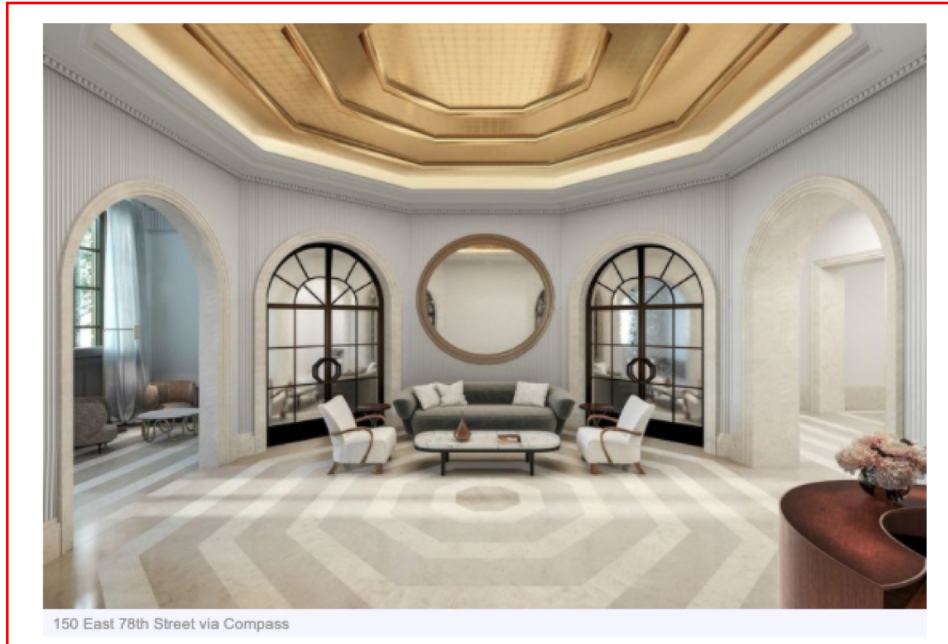
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From Future New York

Manhattan Sales & Contracts: \$683M in Manhattan sales; 150 East 78th Street leads luxury contracts with massive combo penthouse



By CityRealty Staff
Today, October 18, 2021



150 East 78th Street via Compass

From October 10-16, 2021, a total of **350** condo, co-op, and condop sales closed in Manhattan, coming to an aggregate price of **\$682,819,039**. There was an overall slowdown in contract-signings in late August through September which is showing its effect on the closed sales end. However, as we can see in recent weeks, contract signings have picked up once again, which promises strong numbers through the end of the year.

Last week's 168 condo sales came to a median price of **\$1.65 million**, or **\$1,616** per square foot, moderately below recent price points showing that buyers are still taking advantage of lower prices. The 173 co-op sales came to a median price of **\$810K**, also slightly below recent figures.

For the third week in a row, a full-floor home at Central Park Tower had the top sale. Apartment #109 closed for **\$47,953,222** - the top price of the past week by far, yet a **39 percent** discount from its initial offering price of \$78.1 million (per the building's offering plan). This comes only two weeks after another Central Park Tower apartment closed for **\$50 million**, or nearly half its original asking price of \$95 million. The second-highest sale of the week also showed a notable discount: A high-floor penthouse at the Jean Nouvel-designed 53W53 closed for **\$26,000,000**, or **26.7 percent** less than its last listing price of \$35,460,000.

Meanwhile, from October 11-17, 2021, a total of **41** luxury contracts (priced at \$4 million and up) were signed in Manhattan. Olshan Realty's [market report](#) notes that this is five fewer than last week, but that the average discount on Manhattan properties has dropped from 10 percent to five percent in the past five weeks. Last week's asking price sales volume came to a total of **\$328,833,990**.

While only two townhouse contracts were signed over the past week, the top contract is practically large enough to be one: At the Robert A.M. Stern-designed 150 East 78th Street, two penthouse units were sold to one family at an asking price of **\$32,750,000**, and with the sponsor agreeing to combine the units into one home measuring 7,288 square feet. Sales have been brisk, and only one apartment in the 25-unit building has not yet entered contract. A few blocks over, a penthouse at 109 East 79th Street entered contract with an asking price of **\$25,850,000**. This apartment measures five bedrooms, five and a half baths, and 5,561 square feet.

The highest downtown contract could be found at Madison House, where #PH60B entered contract at an asking price of **\$22,500,000**. This is Manhattan's third-highest contract of the past week and NoMad's second-highest contract this year. The four-bedroom, four and a half-bath penthouse spans 4,818 square feet over the 60th and 61st floors, and boasts spectacular views to the south, east, and west by virtue of its height 750 feet above the street.