

Marketwide Summary

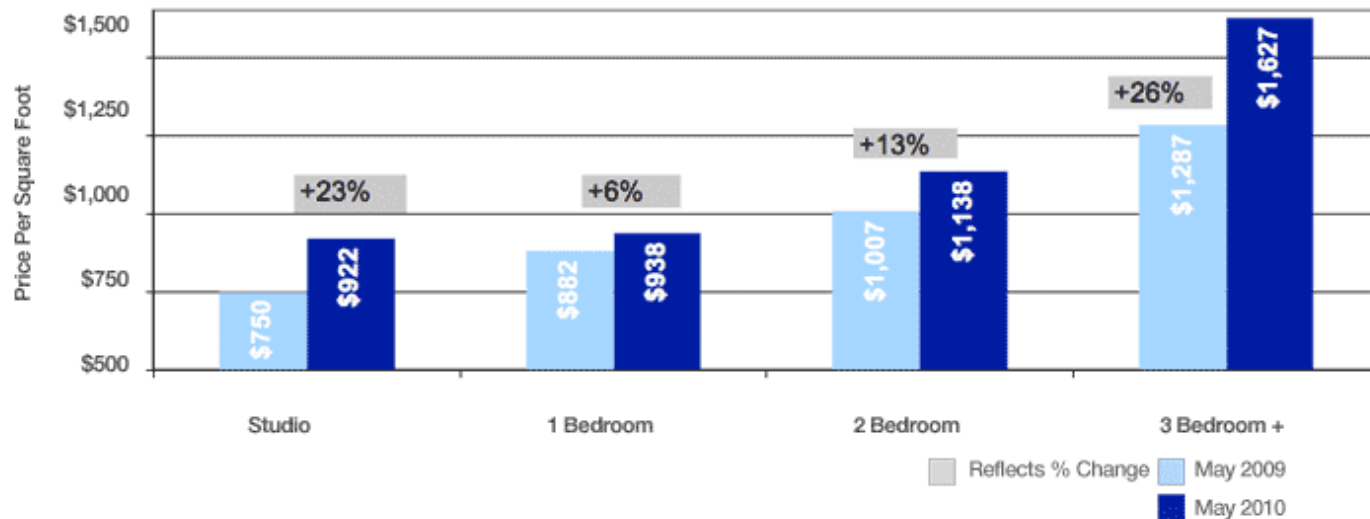
Versus a year ago, condominium sales increased 32%, while co-op sales increased 16%. After a very strong April, market-wide sales decreased by approximately 11% in May. Average price per square foot, at \$1,103, was up by approximately 20% versus May 2009. Total listed inventory decreased by 3% from April and is 22% lower than May 2009.

Condominium Market Snapshot

Condominium sales increased 32% from May 2009 but decreased 5% versus April 2010. Average sales price was 15% higher than April 2010 and 34% higher than May 2009. Average price per square foot increased 4% from a month ago and 22% from one year ago. Every bedroom category increased in price per square foot, most notably in the three+ bedroom condominium market, where average price per square foot increased 26%. There was a significant increase in the number of transactions in the \$3 to \$5 million range as well as a select number of sales over \$10 million. Condominium inventory increased slightly by 1% in May versus a month ago, but is 26% lower than May 2009. Days on market is now averaging just over 8 months from list to sale date, which is approximately 3 months longer than co-ops.

	Current Month	Prior Month		Prior Year	
<i>Condominiums</i>	<i>May 2010</i>	<i>Apr 2010</i>	<i>% Chg</i>	<i>May 2009</i>	<i>% Chg</i>
Average Sale Price	\$1,943,748	\$1,692,872	15%	\$1,446,214	34%
Median Sale Price	\$1,298,750	\$1,187,500	9%	\$965,000	35%
Average Price per Square Foot	\$1,313	\$1,259	4%	\$1,074	22%
Days on Market	244	266	-8%	244	0%
Discount from Last Ask to Sale	-8.7%	-10.4%	-16%	-13.0%	-33%
Listed Inventory	4,503	4,476	1%	6,068	-26%
Number of Contracts Signed ¹	455	477	-5%	346	32%

Condominium Signed Contracts

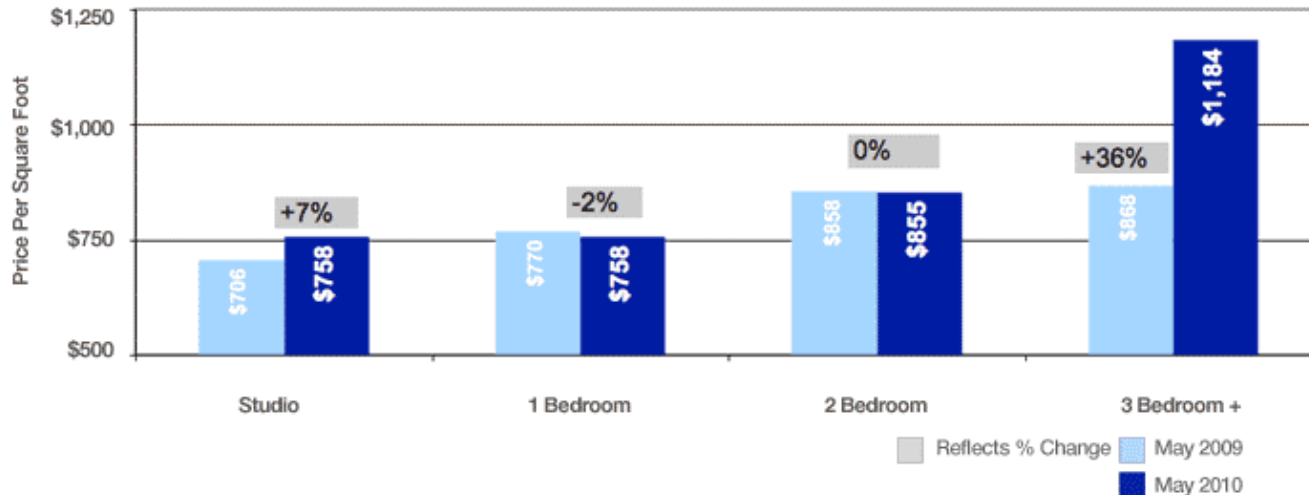


Cooperative Market Snapshot

Co-op sales increased 16% versus May 2009 but decreased 15% versus April 2010. Average sales price increased 21% from a month ago and 23% from a year ago. An increase in high-end transactions on Park Avenue, Fifth Avenue, and Central Park West and an increase in larger residences overall skewed the average higher. Average price per square foot increased 3% versus last month and 14% from May 2009. Co-op inventory decreased 2% from April 2010 and 18% from May 2009. Days on market is now averaging just under 5 months, 7% lower than a month ago but 12% higher than a year ago.

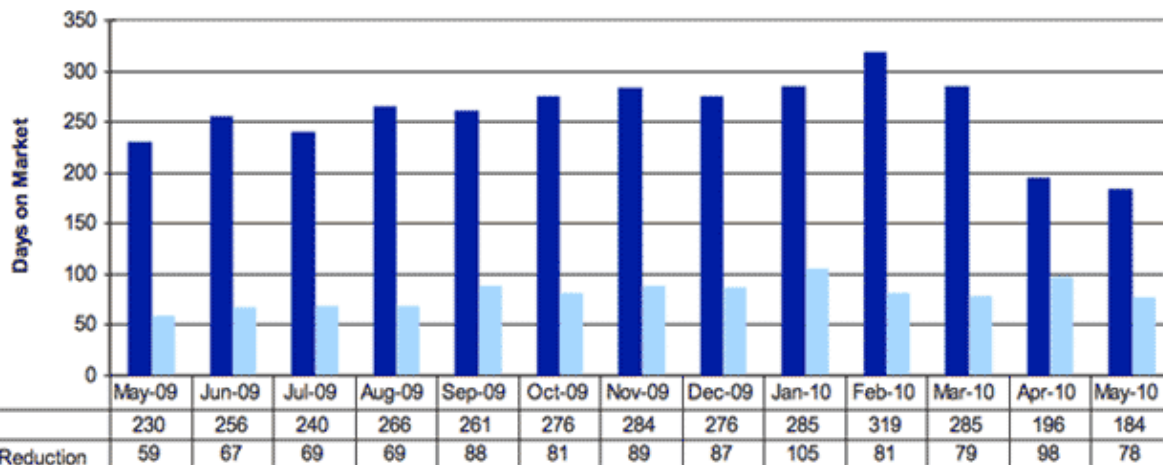
	Current Month	Prior Month		Prior Year	
Co-ops	May 2010	Apr 2010	% Chg	May 2009	% Chg
Average Sale Price	\$1,149,607	\$947,024	21%	\$931,678	23%
Median Sale Price	\$767,000	\$681,000	13%	\$700,000	10%
Average Price per Square Foot	\$939	\$915	3%	\$824	14%
Days on Market	149	159	-7%	133	12%
Discount from Last Ask to Sale	-4.0%	-4.0%	0%	-7.6%	-47%
Listed Inventory	4,194	4,290	-2%	5,138	-18%
Number of Contracts Signed ¹	584	689	-15%	502	16%

Co-op Signed Contracts



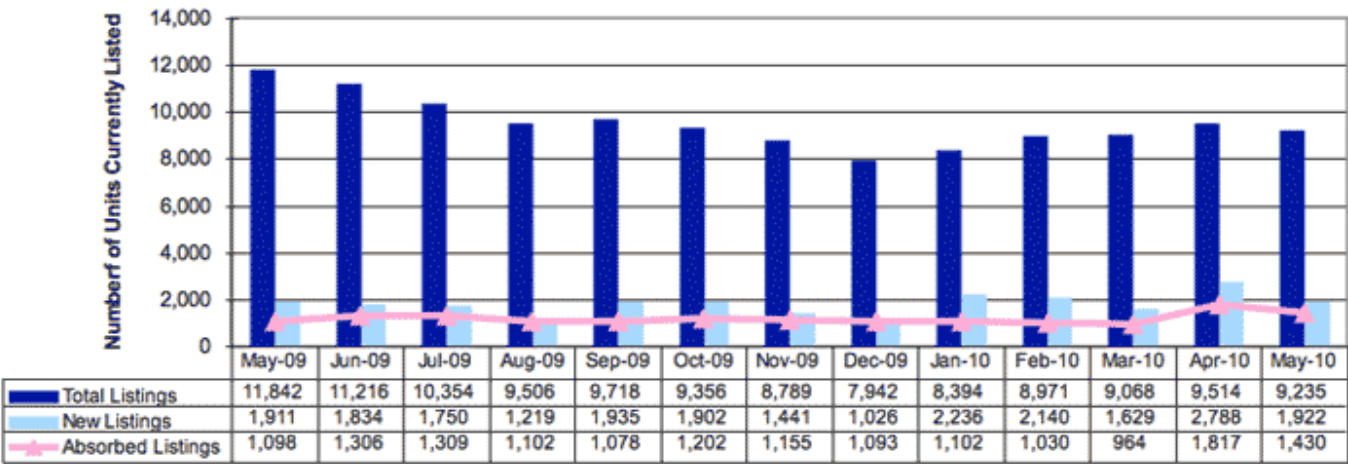
Days on Market Until Contract Signing, Price Reduced Properties

Total days on market, from list date to contract signing, has decreased 20% from one year ago. Versus its peak in February 2010, days on market has decreased 42%. Transactions that occurred in May 2010 averaged 78 days on the market after a price reduction. Versus a peak in January 2010, days on market after a price reduction decreased 26%.



Manhattan Absorption vs. New / Total Listings

Manhattan listed inventory decreased slightly by 3% in May, and now totals over 9,200 units. Available inventory is 25% below its peak during March 2009. The number of new listings coming to market decreased 31% from a month ago. Absorption decreased 21% from April 2010 but is up 30% from May 2009.



Notes:

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

1 Number of reported signed contracts in Manhattan by all firms

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