The Market Pulse

Q2 2026 Sales Report
Manhattan

Analysis by
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New York City
& The Northeast Region

Manhattan remains a strong and robust market, with signed contracts edging up to 3,188 from the previous quarter. This reflects a rebound in buyer interest despite some moderation in pricing. While the median sale price softened slightly to $1.3M, it signals a leveling of values after a period of growth. Our market's strength is also reflected in the steady increase in recorded sales, which reached 3,161 this quarter—up from 2,917 in Q1 2026. This highlights continued buyer interest and engagement.

Inventory remains somewhat constrained, with new listings declining 6.7% year over year, suggesting sellers are taking a more cautious approach. Despite this, inventory remains concentrated in the $1M–$3M tier, catering to a broad spectrum of buyers, while larger luxury properties continue to attract attention, as evidenced by the consistent volume of homes sold above $10M. Buyers continue to seek higher-end residences, with the bedroom mix indicating strong interest in super-prime and family-sized homes, especially those with 2-4+ bedrooms.

As we look to the next quarter, I anticipate market stability, with potential for upward momentum. Douglas Elliman remains well-positioned to guide our clients through the nuanced dynamics of the Manhattan market with the expertise and market insight they expect from us.

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Manhattan Q2 Market Snapshot

Quarterly Activity Across Contracts, Listings & Sales for Condos, Co-ops, 1-3 Family, New Developments · Q2 2026 vs. Q2 2025

SIGNED
Contracts

Signed contracts rose 4.0% YoY and 24.1% QoQ, reflecting resilient buyer demand.

3,188 ▲ 4.0% YOY ▲ 24.1% QOQ

VOLUME	$7.58B
MEDIAN PRICE	$1.30M
AVG PRICE	$2.38M
AVG PPSF	$1,603

JUST LISTED
New Listings

New listings declined 6.7% YoY but edged up 1.8% QoQ, reflecting tighter inventory.

4,851 ▼ 6.7% YOY ▲ 1.8% QOQ

VOLUME	$13.71B
MEDIAN PRICE	$1.39M
AVG PRICE	$2.83M
AVG PPSF	$1,730

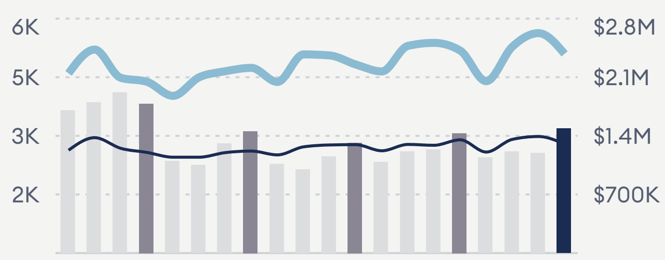
CLOSED
Recorded Sales

Recorded sales increased 19.4% YoY and 8.4% QoQ, driven by higher prices and steady demand.

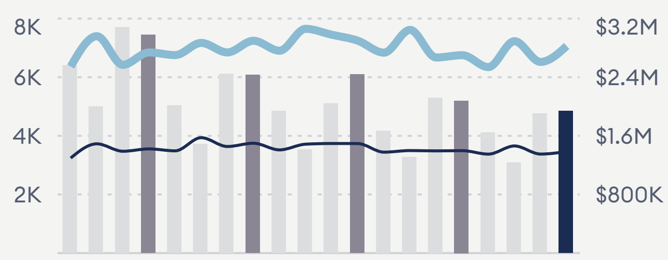
3,161 ▲ 4.0% YOY ▲ 8.4% QOQ

VOLUME	$8.17B
MEDIAN PRICE	$1.31M
AVG PRICE	$2.58M
AVG PPSF	$1,557

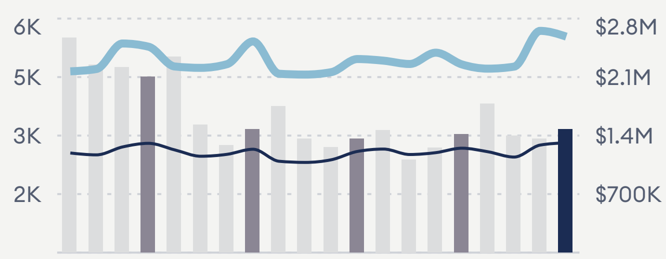
CURRENT Q · SAME Q (PRIOR YEARS) · OTHER QUARTERS · AVG PRICE · MEDIAN PRICE



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years

PERIOD COMPARISON
Q2 2026 vs. Q2 2025 (YoY) & Q1 2026 (QoQ)

METRIC	CONTRACTS	YOY	QOQ	NEW LISTINGS	YOY	QOQ	RECORDED SALES	YOY	QOQ
Count	3,188	▲ 4.0%	▲ 24.1%	4,851	▼ 6.7%	▲ 1.8%	3,161	▲ 4.0%	▲ 8.4%
Volume	$7.58B	▲ 2.3%	▲ 12.4%	$13.71B	▼ 2.3%	▲ 10.3%	$8.17B	▲ 19.4%	▲ 5.6%
Avg Price	$2.38M	▼ 1.7%	▼ 9.4%	$2.83M	▲ 4.6%	▲ 8.3%	$2.58M	▲ 14.8%	▼ 2.6%
Median Price	$1.30M	▼ 3.8%	▼ 6.6%	$1.39M	▼ 0.9%	▲ 2.5%	$1.31M	▲ 5.2%	▲ 2.1%
Avg PPSF	$1,603	▼ 2.6%	▼ 5.6%	$1,730	▲ 0.8%	▲ 2.9%	$1,557	▲ 0.7%	▲ 0.5%

PRICE	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ
< $999K	1,278 (40.1%)	▲ 5.2%	▲ 29.4%	1,878 (38.7%)	▼ 4.3%	▼ 0.0%	1,278 (40.4%)	▼ 0.9%	▲ 4.4%
$1M–$3M	1,267 (39.7%)	▲ 2.3%	▲ 24.0%	1,860 (38.3%)	▼ 8.6%	▲ 0.8%	1,217 (38.5%)	▲ 6.3%	▲ 12.3%
$3M–$5M	348 (10.9%)	▲ 18.4%	▲ 29.9%	525 (10.8%)	▼ 12.4%	▲ 1.5%	337 (10.7%)	▲ 16.6%	▲ 21.2%
$5M–$10M	200 (6.3%)	▼ 10.7%	▲ 5.8%	356 (7.3%)	▼ 9.6%	▲ 0.3%	231 (7.3%)	▼ 3.3%	▲ 13.2%
$10M+	95 (3.0%)	▲ 1.1%	▼ 5.9%	232 (4.8%)	▲ 12.1%	▲ 36.5%	98 (3.1%)	▲ 30.7%	▼ 22.8%

Manhattan Q2 Condo

Condo Activity Across Contracts, Listings & Sales · Q2 2026 vs. Q2 2025

Manhattan's condo segment experienced a notable decline YoY in median prices (-2.8%) and average price per square foot (-3.3%), reflecting a softer market. Despite this, signed contracts rose by 5.5%, signaling increased buyer activity.

SIGNED
Contracts

1,336 ▲ 5.5% YOY ▲ 20.9% QOQ

PPSF	MED $1,595	AVG $1,778
PRICE	MED $1.84M	AVG $3.06M
VOLUME		$4.09B

JUST LISTED
New Listings

2,325 ▼ 2.9% YOY ▲ 4.0% QOQ

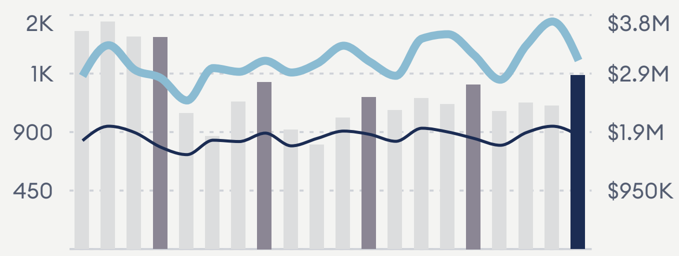
PPSF	MED $1,650	AVG $1,893
PRICE	MED $1.79M	AVG $3.48M
VOLUME		$8.10B

CLOSED
Recorded Sales

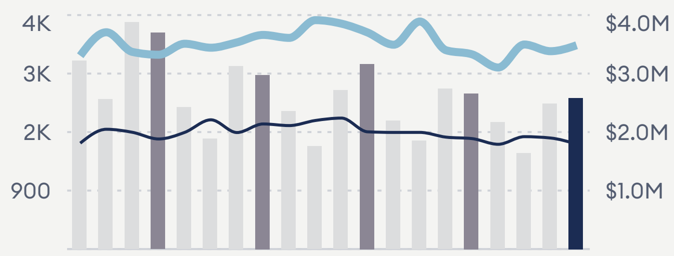
1,415 ▲ 1.1% YOY ▲ 10.8% QOQ

PPSF	MED $1,561	AVG $1,797
PRICE	MED $1.74M	AVG $3.07M
VOLUME		$4.35B

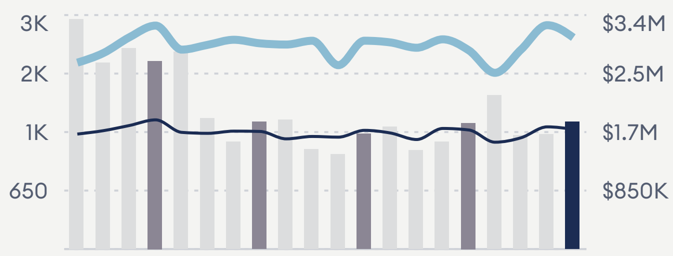
CURRENT Q · SAME Q (PRIOR YEARS) · OTHER QUARTERS · AVG PRICE · MEDIAN PRICE



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years

PERIOD COMPARISON
Q2 2026 vs. Q2 2025 (YoY) & Q1 2026 (QoQ)

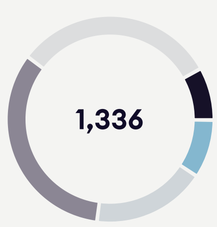
METRIC	CONTRACTS	YOY	QOQ	NEW LISTINGS	YOY	QOQ	RECORDED SALES	YOY	QOQ
Count	1,336	▲ 5.5%	▲ 20.9%	2,325	▼ 2.9%	▲ 4.0%	1,415	▲ 1.1%	▲ 10.8%
Volume	$4.09B	▲ 2.6%	▲ 0.2%	$8.10B	▲ 1.7%	▲ 7.1%	$4.35B	▲ 7.6%	▲ 4.7%
Avg Price	$3.06M	▼ 2.8%	▼ 17.1%	$3.48M	▲ 4.7%	▲ 3.0%	$3.07M	▲ 6.4%	▼ 5.5%
Median Price	$1.84M	▲ 2.7%	▼ 7.5%	$1.79M	▼ 4.9%	▼ 5.5%	$1.74M	▲ 0.6%	▼ 2.0%
Avg PPSF	$1,778	▼ 3.3%	▼ 7.9%	$1,893	▼ 0.7%	▲ 0.6%	$1,797	▲ 0.7%	▲ 1.1%

PRICE	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ
< $999K	329 (24.6%)	▲ 2.2%	▲ 36.5%	573 (24.6%)	▼ 1.4%	▲ 1.1%	382 (27.0%)	▲ 3.2%	▲ 9.1%
$1M–$3M	630 (47.2%)	▲ 8.2%	▲ 25.7%	1,047 (45.0%)	▼ 1.8%	▲ 2.9%	627 (44.3%)	▼ 2.3%	▲ 9.2%
$3M–$5M	192 (14.4%)	▲ 12.3%	▲ 16.4%	331 (14.2%)	▼ 9.1%	▲ 6.8%	200 (14.1%)	▲ 7.0%	▲ 20.5%
$5M–$10M	125 (9.4%)	▼ 7.4%	▲ 7.8%	226 (9.7%)	▼ 10.0%	▲ 2.3%	150 (10.6%)	▼ 0.7%	▲ 19.0%
$10M+	60 (4.5%)	▲ 7.1%	▼ 26.8%	148 (6.4%)	▲ 12.1%	▲ 22.3%	56 (4.0%)	▲ 12.0%	▼ 8.2%

Share & Price by Bedrooms

CONTRACTS

# OF BR	SHARE	MED	YOY
Studio	8.1%	$678K	0.4%
1 BR	31.7%	$1.14M	4.2%
2 BR	33.5%	$2.20M	0.8%
3 BR	17.7%	$3.92M	10.1%
4+ BR	9.0%	$7.58M	0.3%

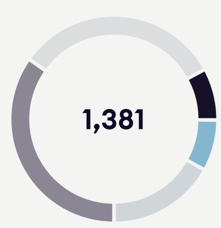


NEW LISTINGS

# OF BR	SHARE	MED	YOY
Studio	8.1%	$697K	0.2%
1 BR	32.2%	$1.15M	0.0%
2 BR	32.1%	$2.10M	8.4%
3 BR	17.9%	$4.00M	4.7%
4+ BR	9.7%	$8.50M	2.9%

RECORDED SALES

# OF BR	SHARE	MED	YOY
Studio	8.0%	$648K	9.4%
1 BR	32.4%	$1.04M	5.6%
2 BR	35.0%	$2.10M	3.4%
3 BR	16.8%	$4.01M	4.0%
4+ BR	7.8%	$7.63M	0.7%



Manhattan Q2 Co-op

Co-op Activity Across Contracts, Listings & Sales · Q2 2026 vs. Q2 2025

Co-op contracts in Q2 2026 saw a slight YoY decline of 1.8%, with median prices falling by 2.6%. Despite this, recorded sales increased by 2.6%, highlighting resilience in housing activity.

SIGNED
Contracts

1,640 ▲ 1.2% YOY ▲ 24.8% QOQ

PPSF	MED $1,038	AVG $1,137
PRICE	MED $950K	AVG $1.58M
VOLUME		$2.60B

JUST LISTED
New Listings

2,147 ▼ 11.2% YOY ▼ 3.2% QOQ

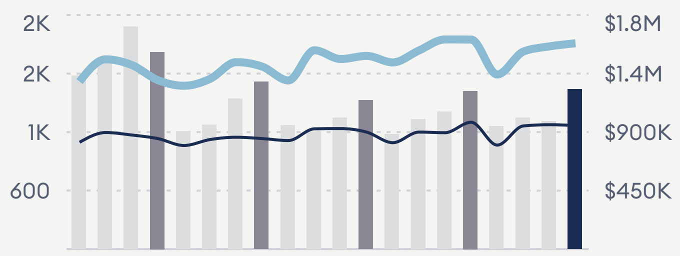
PPSF	MED $1,047	AVG $1,207
PRICE	MED $899K	AVG $1.70M
VOLUME		$3.65B

CLOSED
Recorded Sales

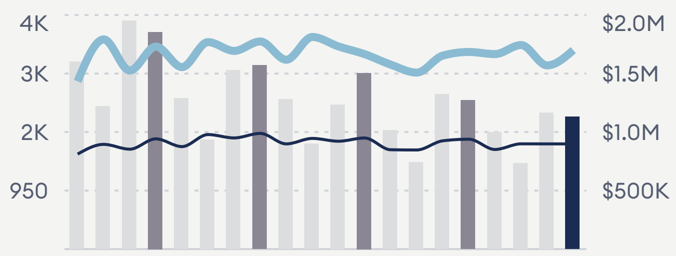
1,472 ▲ 2.6% YOY ▲ 4.3% QOQ

PPSF	MED $1,018	AVG $1,115
PRICE	MED $888K	AVG $1.67M
VOLUME		$2.47B

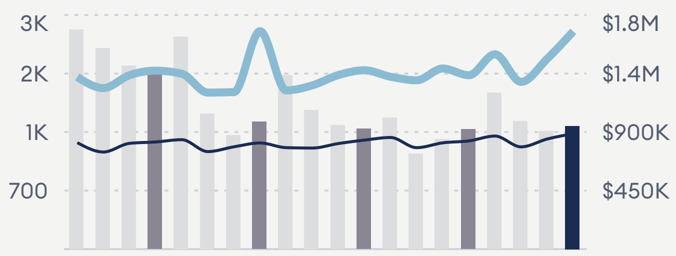
CURRENT Q · SAME Q (PRIOR YEARS) · OTHER QUARTERS · AVG PRICE · MEDIAN PRICE



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years

PERIOD COMPARISON
Q2 2026 vs. Q2 2025 (YoY) & Q1 2026 (QoQ)

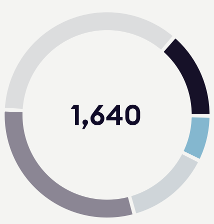
METRIC	CONTRACTS	YOY	QOQ	NEW LISTINGS	YOY	QOQ	RECORDED SALES	YOY	QOQ
Count	1,640	▲ 1.2%	▲ 24.8%	2,147	▼ 11.2%	▼ 3.2%	1,472	▲ 2.6%	▲ 4.3%
Volume	$2.60B	▼ 0.6%	▲ 26.7%	$3.65B	▼ 10.3%	▲ 4.9%	$2.47B	▲ 28.6%	▲ 19.3%
Avg Price	$1.58M	▼ 1.8%	▲ 1.5%	$1.70M	▲ 0.9%	▲ 8.3%	$1.67M	▲ 25.2%	▲ 14.4%
Median Price	$950K	▼ 2.6%	▼ 0.7%	$899K	▼ 4.3%	▼ 0.0%	$888K	▲ 6.7%	▲ 4.9%
Avg PPSF	$1,137	▼ 2.2%	▼ 0.6%	$1,207	▲ 2.1%	▲ 4.5%	$1,115	▲ 2.9%	▲ 3.0%

PRICE	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ
< $999K	881 (53.7%)	▲ 2.1%	▲ 25.5%	1,203 (56.0%)	▼ 7.8%	▼ 2.7%	827 (56.2%)	▼ 5.5%	▼ 0.1%
$1M–$3M	559 (34.1%)	▼ 3.5%	▲ 18.4%	675 (31.4%)	▼ 18.5%	▼ 5.9%	500 (34.0%)	▲ 16.3%	▲ 10.1%
$3M–$5M	133 (8.1%)	▲ 19.8%	▲ 56.5%	157 (7.3%)	▼ 14.7%	▼ 2.5%	93 (6.3%)	▲ 24.0%	▲ 8.1%
$5M–$10M	53 (3.2%)	▼ 1.9%	▲ 10.4%	80 (3.7%)	▲ 5.3%	▼ 10.1%	39 (2.6%)	▼ 18.8%	▲ 56.0%
$10M+	14 (0.9%)	▼ 0.0%	▲ 100.0%	32 (1.5%)	▲ 33.3%	▲ 113.3%	13 (0.9%)	▲ 116.7%	▼ 27.8%

Share & Price by Bedrooms

CONTRACTS

# OF BR	SHARE	MED	YOY
Studio	13.7%	$430K	4.4%
1 BR	35.7%	$700K	2.3%
2 BR	30.2%	$1.36M	1.8%
3 BR	13.3%	$2.52M	5.4%
4+ BR	7.0%	$4.15M	8.8%

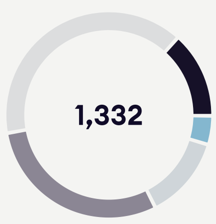


NEW LISTINGS

# OF BR	SHARE	MED	YOY
Studio	14.7%	$455K	4.2%
1 BR	37.6%	$699K	2.1%
2 BR	28.8%	$1.39M	0.6%
3 BR	12.5%	$2.38M	4.6%
4+ BR	6.3%	$4.64M	16.1%

RECORDED SALES

# OF BR	SHARE	MED	YOY
Studio	13.4%	$440K	2.4%
1 BR	39.7%	$700K	5.8%
2 BR	29.7%	$1.36M	7.9%
3 BR	12.8%	$2.44M	0.5%
4+ BR	4.3%	$3.50M	26.3%



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Data as of July 1, 2026

Manhattan Q2 1-3 Family

1-3 Family Activity Across Contracts, Listings & Sales · Q2 2026 vs. Q2 2025

The 1-3 Family segment experienced a significant YoY decline of 26.8% in contracts, indicating softer demand. However, new listings rose slightly by 1.4%, hinting at increased inventory in this quarter.

SIGNED
Contracts

52 ▼ 26.8% YOY ▼ 8.8% QOQ

PPSF	MED $1,556	AVG $1,665
PRICE	MED $6.42M	AVG $9.60M
VOLUME		$499.18M

JUST LISTED
New Listings

139 ▼ 1.4% YOY ▲ 28.7% QOQ

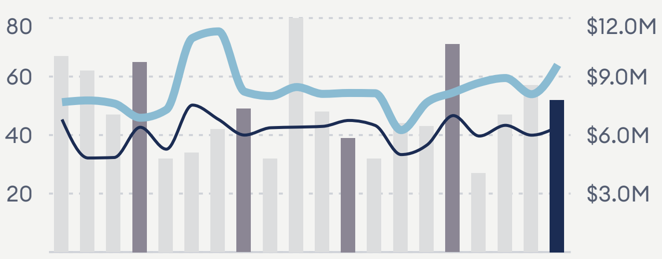
PPSF	MED $1,657	AVG $1,777
PRICE	MED $6.00M	AVG $9.37M
VOLUME		$1.30B

CLOSED
Recorded Sales

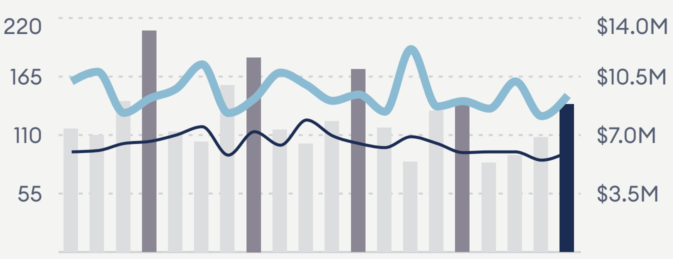
66 ▼ 7.0% YOY ▼ 4.3% QOQ

PPSF	MED $1,366	AVG $1,496
PRICE	MED $5.23M	AVG $8.16M
VOLUME		$538.47M

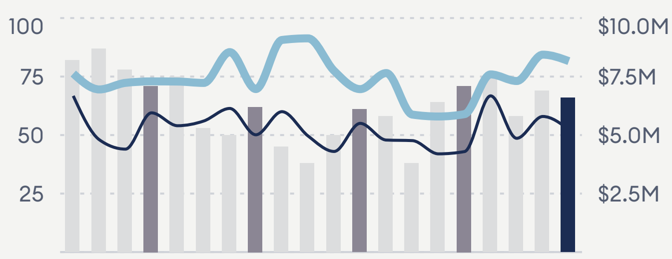
CURRENT Q · SAME Q (PRIOR YEARS) · OTHER QUARTERS · AVG PRICE · MEDIAN PRICE



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years

PERIOD COMPARISON
Q2 2026 vs. Q2 2025 (YoY) & Q1 2026 (QoQ)

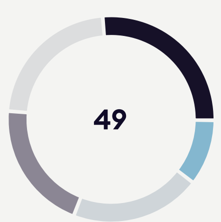
METRIC	CONTRACTS	YOY	QOQ	NEW LISTINGS	YOY	QOQ	RECORDED SALES	YOY	QOQ
Count	52	▼ 26.8%	▼ 8.8%	139	▼ 1.4%	▲ 28.7%	66	▼ 7.0%	▼ 4.3%
Volume	$499.18M	▼ 14.1%	▲ 8.2%	$1.30B	▲ 2.3%	▲ 48.3%	$538.47M	▲ 28.7%	▼ 7.5%
Avg Price	$9.60M	▲ 17.3%	▲ 18.6%	$9.37M	▲ 3.8%	▲ 15.2%	$8.16M	▲ 38.4%	▼ 3.3%
Median Price	$6.42M	▼ 8.2%	▲ 7.2%	$6.00M	▲ 0.8%	▲ 9.0%	$5.23M	▲ 21.8%	▼ 9.8%
Avg PPSF	$1,665	▲ 1.5%	▲ 9.2%	$1,777	▲ 6.3%	▲ 18.3%	$1,496	▲ 16.0%	▼ 5.3%

PRICE	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ
< $999K	0 (0.0%)	▼ 100.0%	▼ 100.0%	2 (1.4%)	▼ 60.0%	▲ 100.0%	3 (4.5%)	▼ 50.0%	▼ 25.0%
$1M–$3M	13 (25.0%)	▼ 23.5%	0.0%	43 (30.9%)	▲ 26.5%	▲ 30.3%	13 (19.7%)	▼ 43.5%	▼ 23.5%
$3M–$5M	8 (15.4%)	▲ 60.0%	▼ 20.0%	16 (11.5%)	▼ 15.8%	▼ 5.9%	15 (22.7%)	▲ 15.4%	▲ 114.3%
$5M–$10M	14 (26.9%)	▼ 41.7%	▼ 33.3%	37 (26.6%)	▼ 7.5%	▲ 27.6%	22 (33.3%)	▲ 15.8%	▼ 4.3%
$10M+	17 (32.7%)	▼ 29.2%	▲ 41.7%	41 (29.5%)	▼ 4.7%	▲ 46.4%	13 (19.7%)	▲ 30.0%	▼ 27.8%

TOP MARKETS
Share by Market

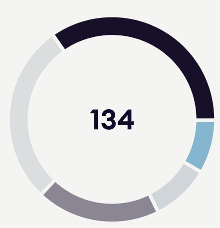
CONTRACTS · TOP MARKETS

MARKET	SHARE
Upper East Side	26.5%
Upper Manhattan	22.4%
Downtown West	20.4%
Upper West Side	20.4%
Midtown East	10.2%



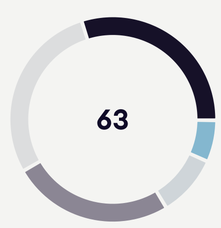
NEW LISTINGS · TOP MARKETS

MARKET	SHARE
Upper Manhattan	35.1%
Upper East Side	28.4%
Downtown West	19.4%
Midtown East	9.0%
Upper West Side	8.2%



RECORDED SALES · TOP MARKETS

MARKET	SHARE
Downtown West	30.2%
Upper Manhattan	28.6%
Upper East Side	25.4%
Upper West Side	9.5%
Downtown East	6.3%



Manhattan Q2 New Dev

New Dev Activity Across Contracts, Listings & Sales · Q2 2026 vs. Q2 2025

The New Dev segment experienced a significant 14.6% YoY decline in signed contracts this quarter, reflecting ongoing price and volume adjustments. Meanwhile, recorded sales remained resilient with a 15.9% YoY increase, signaling strong buyer demand despite fewer new listings.

SIGNED
Contracts

310 ▼ 14.6% YOY ▼ 18.4% QOQ

PPSF	MED $2,025	AVG $2,308
PRICE	MED $2.50M	AVG $4.98M
VOLUME		$1.54B

JUST LISTED
New Listings

417 ▼ 14.4% YOY ▼ 12.6% QOQ

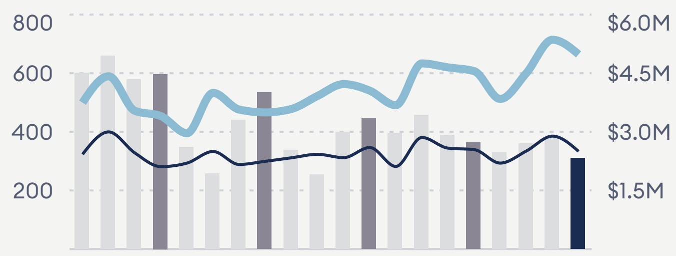
PPSF	MED $2,040	AVG $2,384
PRICE	MED $2.58M	AVG $5.15M
VOLUME		$2.15B

CLOSED
Recorded Sales

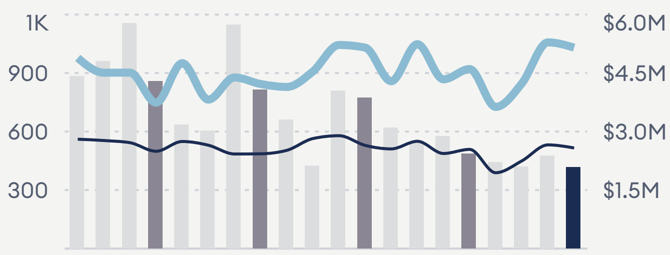
466 ▲ 2.0% YOY ▲ 14.8% QOQ

PPSF	MED $1,971	AVG $2,131
PRICE	MED $2.44M	AVG $4.19M
VOLUME		$1.95B

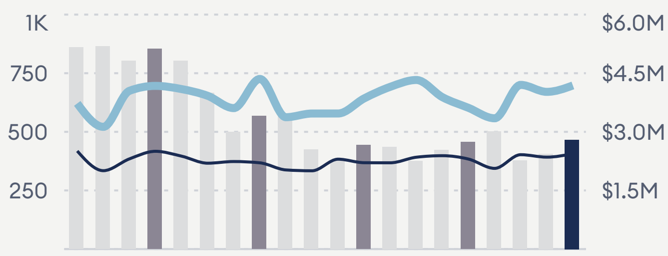
CURRENT Q · SAME Q (PRIOR YEARS) · OTHER QUARTERS · AVG PRICE · MEDIAN PRICE



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years



5-yr quarterly · Q2 highlighted across years

PERIOD COMPARISON
Q2 2026 vs. Q2 2025 (YoY) & Q1 2026 (QoQ)

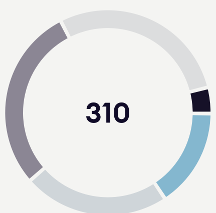
METRIC	CONTRACTS	YOY	QOQ	NEW LISTINGS	YOY	QOQ	RECORDED SALES	YOY	QOQ
Count	310	▼ 14.6%	▼ 18.4%	417	▼ 14.4%	▼ 12.6%	466	▲ 2.0%	▲ 14.8%
Volume	$1.54B	▼ 6.5%	▼ 24.1%	$2.15B	▼ 4.1%	▼ 14.8%	$1.95B	▲ 18.2%	▲ 19.5%
Avg Price	$4.98M	▲ 9.4%	▼ 7.0%	$5.15M	▲ 11.9%	▼ 2.6%	$4.19M	▲ 15.9%	▲ 4.1%
Median Price	$2.50M	▼ 1.8%	▼ 13.5%	$2.58M	▲ 1.4%	▼ 3.0%	$2.44M	▲ 6.0%	▲ 3.8%
Avg PPSF	$2,308	▼ 1.7%	▼ 5.0%	$2,384	▲ 1.3%	▼ 2.1%	$2,131	▲ 3.6%	▲ 1.3%

PRICE	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ	COUNT (% OF TOTAL)	YOY	QOQ
< $999K	24 (7.7%)	▼ 20.0%	▼ 22.6%	19 (4.6%)	▼ 62.0%	▼ 52.5%	61 (13.1%)	▼ 10.3%	▲ 17.3%
$1M–$3M	153 (49.4%)	▼ 13.6%	▼ 9.5%	219 (52.5%)	▼ 2.7%	▼ 5.6%	198 (42.5%)	▼ 6.2%	▼ 0.0%
$3M–$5M	52 (16.8%)	▼ 22.4%	▼ 30.7%	80 (19.2%)	▼ 8.0%	▼ 3.6%	94 (20.2%)	▲ 19.0%	▲ 40.3%
$5M–$10M	43 (13.9%)	▼ 21.8%	▼ 10.4%	45 (10.8%)	▼ 42.3%	▼ 30.8%	73 (15.7%)	▼ 3.9%	▲ 23.7%
$10M+	38 (12.3%)	▲ 11.8%	▼ 33.3%	54 (12.9%)	▲ 14.9%	▼ 5.3%	40 (8.6%)	▲ 73.9%	▲ 33.3%

Share & Price by Bedrooms

CONTRACTS

# OF BR	SHARE	MED	YOY
Studio	3.9%	$870K	2.8%
1 BR	28.7%	$1.34M	7.2%
2 BR	29.0%	$2.43M	1.6%
3 BR	22.9%	$4.30M	9.0%
4+ BR	15.5%	$10.20M	10.1%



NEW LISTINGS

# OF BR	SHARE	MED	YOY
Studio	2.2%	$1.37M	44.7%
1 BR	32.1%	$1.38M	2.2%
2 BR	29.3%	$2.54M	1.8%
3 BR	21.3%	$4.70M	4.6%
4+ BR	15.1%	$12.25M	37.1%

RECORDED SALES

# OF BR	SHARE	MED	YOY
Studio	4.1%	$825K	5.1%
1 BR	27.6%	$1.31M	2.9%
2 BR	32.1%	$2.36M	4.8%
3 BR	22.8%	$4.44M	3.8%
4+ BR	13.4%	$7.80M	2.7%