

Number of Sales Transactions

We have tracked the number of monthly sales for all sales recorded in Manhattan, segmented into tranches as seen below. Over the 18-month period, there have been a total of 654 transactions. Over 58 percent of these transactions were below \$10 million, roughly 30 percent between \$10 and \$100 million, and 11 percent above \$100 million.

Historical Transaction Volume - Manhattan																				
Number of Transactions	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total	% of Total
Up to \$1.5 Million	1	4	6	3	5	3	4	4	4	6	3	3	6	1	1	3	2	3	62	9.5%
\$1.501 to \$5.0 Million	11	7	10	13	10	11	7	6	6	14	9	8	17	10	8	3	3	6	159	24.3%
\$5.001 to \$10.0 Million	16	10	8	10	15	16	4	4	5	12	11	12	9	7	10	5	4	6	164	25.1%
\$10.001 to \$20.0 Million	5	5	7	8	10	9	6	7	4	6	7	5	4	4	7	5	0	0	99	15.1%
\$20.001 to \$40.0 Million	3	5	3	2	6	4	5	4	1	5	2	6	1	3	0	5	0	1	56	8.6%
\$40.001 to \$75.0 Million	0	3	3	0	0	2	1	5	0	4	1	3	1	2	1	0	0	1	27	4.1%
\$75.001 to \$100.0 Million	0	2	0	0	3	0	1	2	1	1	2	0	2	1	1	0	0	0	16	2.4%
Over \$100 Million	7	4	3	3	5	5	3	5	5	7	6	7	2	3	2	0	3	1	71	10.9%
Total # Transactions	43	40	40	39	54	50	31	37	26	55	41	44	42	31	30	21	12	18	654	100.0%
% Change from Prior Month	-	-7.0%	0.0%	-2.5%	38.5%	-7.4%	-38.0%	19.4%	-29.7%	111.5%	-25.5%	7.3%	-4.5%	-26.2%	-3.2%	-30.0%	-42.9%	50.0%	-	-

In terms of number of transactions, the largest number of monthly transactions occurred in October 2019, which is also the month that experienced the most significant % increase from the prior month, at 111.5%. Compared to the peak of 55 sales in October 2019, the results for June 2020 were significantly lower, at 18. However, June transactions represented a 50% increase compared to May 2020 (12 transactions). Although most of these transactions occurred in the Under \$10 million price range, the data suggests that investors are slowly returning to the market. The figures are portrayed graphically below. In June 2020, the only category to record a decrease was the Over \$100 category. The lack of transactions of trophy asset category has a strong impact on Dollar Volume statistics presented on the following page.

