



TRUMP

INTERNATIONAL REALTY

LUXURY MARKET REPORT

4Q 2019



The quarterly Luxury Market Report provided by Trump International Realty is a resource compiling pertinent data and analytics to give you a pulse on the current luxury real estate market in New York City. This report primarily covers the Manhattan Luxury Market which is comprised of the top 10% of residential sales based on the sales price. Trump International Realty has become the premier luxury full-service, specialized real estate brokerage by leveraging its global brand recognition, real estate vision and tremendous resources.

Figures and statistics contained in Trump International Realty's Luxury Market Report are sourced from the Automated City Register Information System (ACRIS) and REBNY Listing Service (RLS) and based on the data available at the time of each quarterly report release. The previous quarter statistics in the subsequent report are revised to include the full quarter period after the data becomes available.

GLOSSARY

Average Sale Price: Calculated by adding all final sales prices and dividing the sum by the total number of properties that sold prior to the publication of this report.

Median Sale Price: Price point directly in the middle of the whole, half way above and half way below all recorded sale prices.

Average Price Per Square Foot: Average price divided by the average square footage.

Median Price Per Square Foot: Price point directly in the middle of the whole, half way above and half way below all recorded sales price per square foot.

Closed Sales: Recorded closings at the time the report is prepared.

Days on Market: The total number of days a listing is on the active market before it is sold.

Inventory: Total number of all the properties listed for sale at any point during the quarter.

Luxury Threshold: Minimum price point at which a property is considered to be in the Luxury Market. Thresholds change each quarter reflecting the market trends.

Luxury Market Share by Co-op and Condo: Measured by number of sales.

Price Discount %: Difference between the initial asking price and the final recorded sales price.



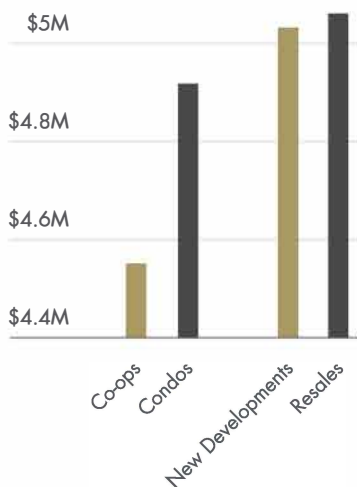
MANHATTAN LUXURY MARKET OVERVIEW

The Manhattan Luxury market ended 2019 on a mixed note. The average price increased 17.31% from the prior quarter, but decreased 18.23% from the prior year. As noted in earlier reports, price volatility is mainly due to the overlap of the recent tax changes and the timeline for reporting. Sales decreased by 12% and inventory increased by 32%, and the luxury threshold fell by 24% over the same period, indicating more sales at lower price points.

METRIC	4Q - 2019	4Q - 2018	1YEAR % CHG	3Q - 2019	1QTR % CHG
Avg. Sale Price	\$7,562,847	\$9,248,363	-18.23%	\$6,446,839	+17.31%
Median Sale Price	\$4,999,999	\$7,017,493	-28.75%	\$4,840,276	+3.30%
Avg. Price / Sq. Ft.	\$2,448	\$3,352	-26.97%	\$2,590	-5.48%
Median Price / Sq. Ft.	\$2,171	\$2,424	-10.44%	\$2,283	-4.91%
Closed Sales	247	282	-12.41%	300	-17.67%
Days on Market	121	114	+6.14%	110	+10.00%
Inventory	1,773	1,347	+31.63%	2,203	-19.52%
Luxury Threshold	\$3,300,000	\$4,350,000	-24.14%	\$3,087,500	+6.88%

LUXURY COMPARISONS

4Q - 2019 Median Sale Price



LUXURY MEDIAN PRICE TRENDS & SALES VOLUME



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Source: UrbanDigs.com



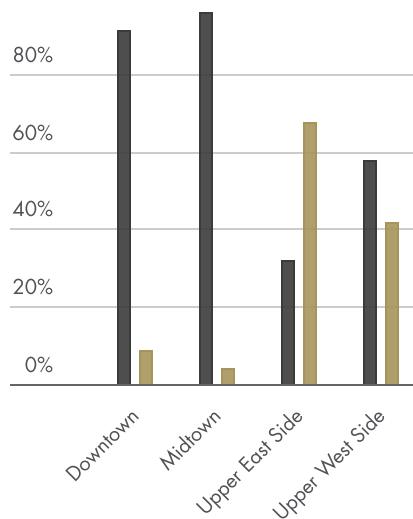
LUXURY MARKET OVERVIEW BY PROPERTY TYPE

METRIC	CO-OP	1 YEAR % CHG	CONDO	1 YEAR % CHG	TOWNHOUSE	1 YEAR % CHG
Avg. Sales Price	\$7,076,814	-4.85%	\$7,052,098	-31.33%	\$10,253,254	+37.44%
Median Sale Price	\$4,550,000	-28.91%	\$4,918,306	-31.33%	\$9,250,000	+35.04%
Med. Price / Sq. Ft.	\$1,500	-33.54%	\$2,246	-12.47%	\$1,821	+17.94%
Days on Market	100	+0.50%	145	+17.34%	122	-30.68%
Inventory	396	+45.59%	1185	+40.24%	192	-16.52%

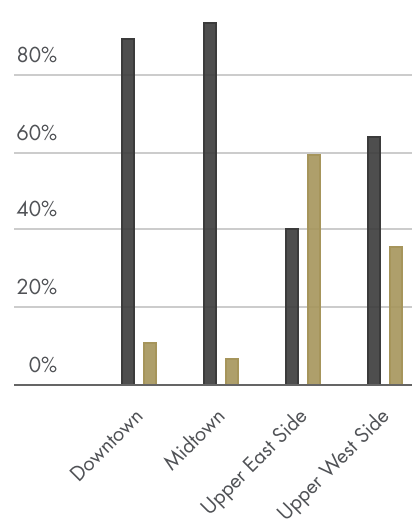
LUXURY MARKET SHARE BY CONDO VS. CO-OP

● CONDO ● CO-OP

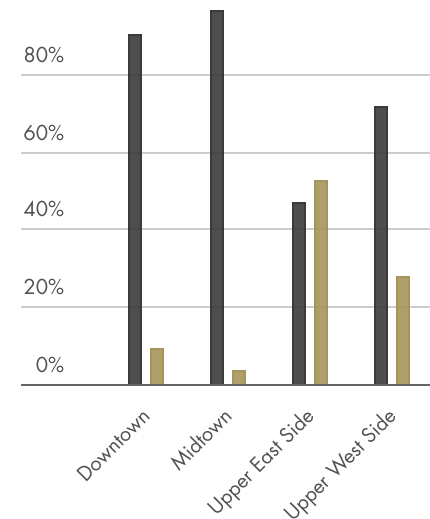
4Q - 2019



3Q - 2019



4Q - 2018



2019 Sales Over \$50M*

Fourth Quarter 2019: 5

Third Quarter 2019: 3

Second Quarter 2019: 3

First Quarter 2019: 4

*Excluded from report for statistical purposes

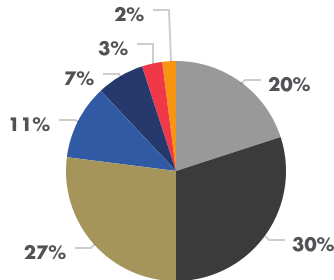
Luxury co-op and condo prices showed significant year-over-year declines in median sale price, decreasing 29% and 31%, respectively. With a lower luxury threshold of \$3.3M there will be natural increase in supply levels, as there are typically more units for sale at lower prices. Co-op inventory rose 46% and condo inventory rose 40% compared to the same period a year ago. Days on market for coops remained mostly unchanged while condos increased 17% to 145 days. Of note, the townhouse market advanced versus 4Q18, with all metrics improving significantly.

Source: UrbanDigs.com

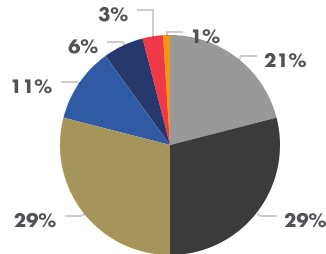


CLOSED SALES BY PRICE POINT

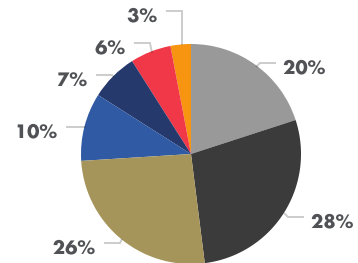
4Q - 2019



3Q - 2019



4Q - 2018



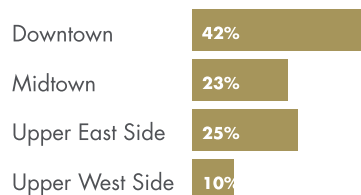
Legend ● \$0-\$600k ● \$600k-\$1M ● \$1M-\$2M ● \$2M-\$3M ● \$3M-\$5M ● \$5M-\$10M ● \$10M+

MARKET OVERVIEW BY PRICE POINT

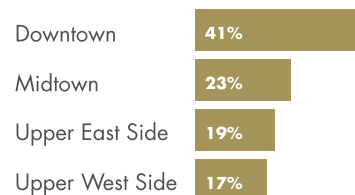
METRIC	\$1M-\$2M	1YEAR % CHG	\$2M-\$5M	1YEAR % CHG	\$5M-\$10M	1YEAR % CHG	\$10M+	1YEAR % CHG
Avg. Sales Price	\$1.46M	+1.95%	\$3.03M	+0.62%	\$6.85M	+0.22%	\$25.66M	+22.51%
Median Sale Price	\$1.44M	+3.15%	\$2.80M	0.00%	\$6.50M	-1.54%	\$18.80M	+21.60%
Avg. Price / Sq. Ft.	\$1,418	-0.35%	\$1,781	+0.39%	\$2,360	+1.51%	\$5,614	-20.84%
Days on Market	91	-7.14%	118	-7.09%	118	-2.07%	125	+16.82%
Inventory	1449	+8.62%	1636	+4.80%	682	-0.15%	412	-12.53%

LUXURY MARKET SHARE BY LOCATION

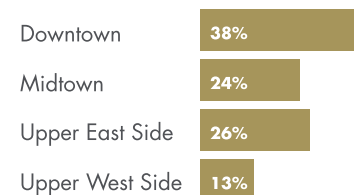
4Q - 2019



3Q - 2019



4Q - 2018

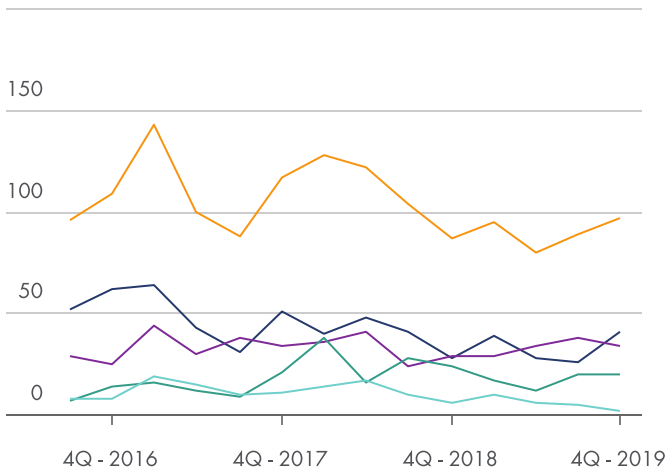


Source: UrbanDigs.com

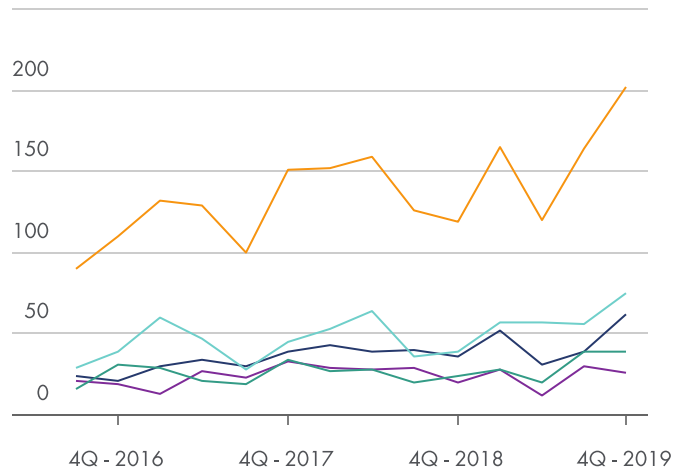


LUXURY MARKET NUMBER OF SIGNED CONTRACTS

New Development



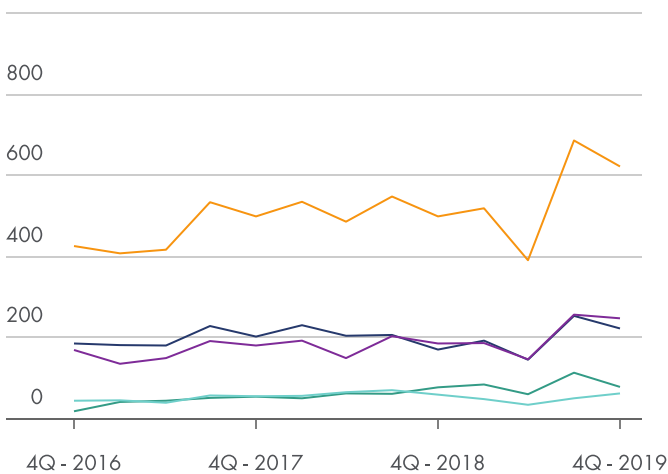
Resale



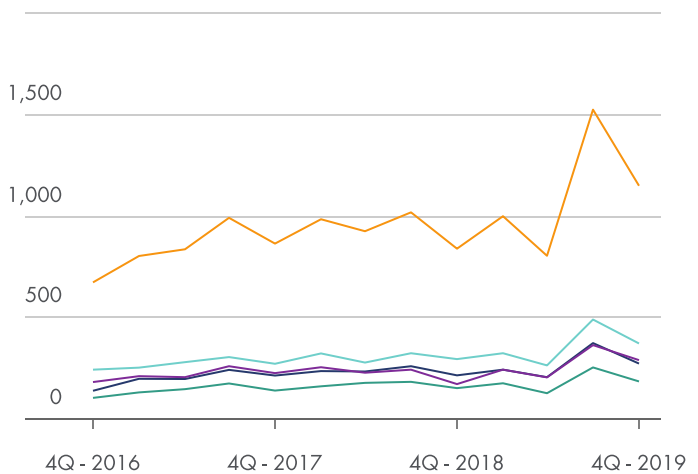
Legend Upper East Side Upper West Side Midtown Downtown Total Luxury Market

LUXURY MARKET INVENTORY

New Development



Resale

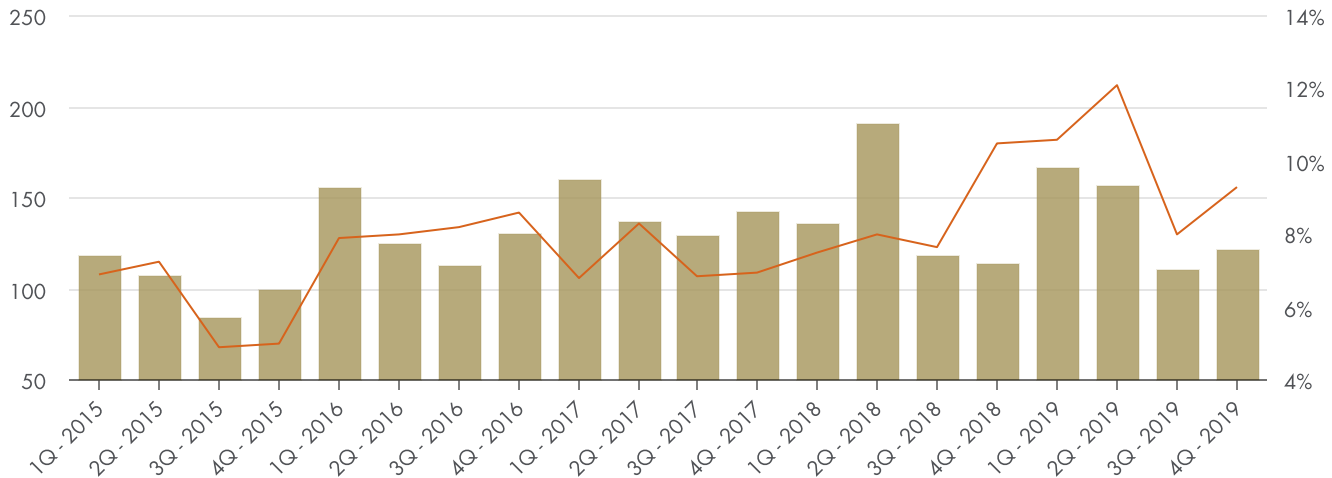


Legend Upper East Side Upper West Side Midtown Downtown Total Luxury Market

Source: UrbanDigs.com



LUXURY MARKET DAYS ON MARKET VS PRICE DISCOUNT %



Price/SqFt by Building Type

Median Price Per Square Foot

New Development: \$2,493

Postwar: \$2,051

Prewar: \$1,605

Negotiability, as defined by the discount from the original asking price, improved to 9.5% in 4Q19, down from 10.5% last year. While the year-over-year decrease suggests a more stabilized market, an increase from last quarter, combined with increasing inventory and days on market implies continued challenges for the luxury sector. Looking ahead to 1Q20, we are watching the increase in contracts signed as a positive indicator, but buyers continue to hold the advantage.

TOWNHOUSE MARKET OVERVIEW

METRIC	4Q - 2019	4Q - 2018	1 YEAR % CHG	3Q - 2019	1QTR % CHG
Avg. Sale Price	\$6,832,058	\$5,204,733	+31.27%	\$4,946,751	+38.11%
Median Sale Price	\$4,625,000	\$5,500,000	-15.91%	\$2,737,500	+68.95%
Med. Price / Sq. Ft.	\$1,230	\$1,438	-14.46%	\$658	+86.93%
Days on Market	127	145	-12.41%	120	+5.83%
Inventory	229	286	-19.93%	299	-23.41%

Source: UrbanDigs.com



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