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INTERNATIONAL REALTY

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LUXURY MARKET REPORT

4 Q 2017



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.



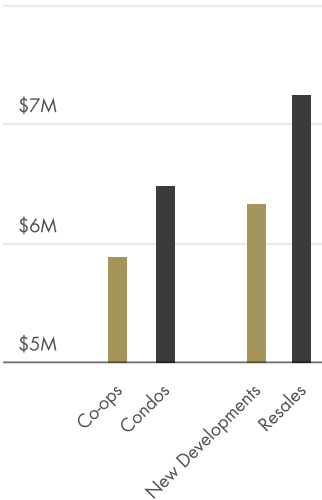
## MANHATTAN LUXURY MARKET OVERVIEW

The luxury market sector, as defined by the top 10% of Manhattan sales, appeared to show signs of stabilization, as some performance based metrics improved compared to the prior quarter. However, on a year-over-year basis, luxury price trends continued to show weakness, hinting that while there may be consolidation at these levels, any movement is likely to be soft as we enter the new year.

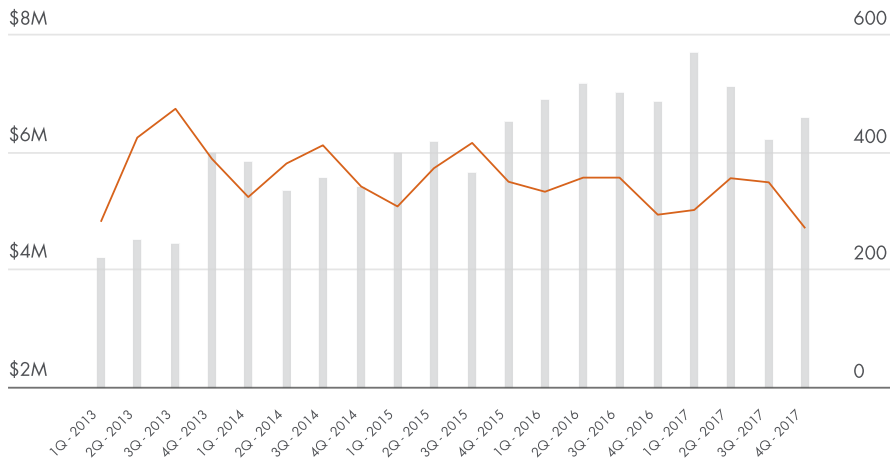
METRIC	4Q - 2017	4Q - 2016	1 YEAR % CHG	3Q - 2017	1QTR % CHG
Avg. Sale Price	\$8,608,471	\$9,411,732	-8.53%	\$7,735,950	+11.28%
Median Sale Price	\$6,575,000	\$6,847,505	-3.98%	\$6,220,000	+5.71%
Avg. Price / Sq. Ft.	\$2,718	\$2,851	-4.67%	\$2,715	+0.11%
Median Price / Sq. Ft.	\$2,485	\$2,576	-3.53%	\$2,506	-0.84%
Closed Sales	271	294	-7.82%	349	-22.35%
Days on Market	141	128	+10.55%	110	+28.64%
Inventory	1,407	1,250	+12.56%	1,622	-13.26%
Luxury Threshold	\$4,047,750	\$4,480,300	-9.65%	\$4,125,000	-1.87%

## LUXURY COMPARISONS

4Q - 2017  
Median Sale Price



## LUXURY MEDIAN PRICE TRENDS & SALES VOLUME



Legend: ● Luxury Median Sale Price ● # of Sales



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Source: UrbanDigs.com



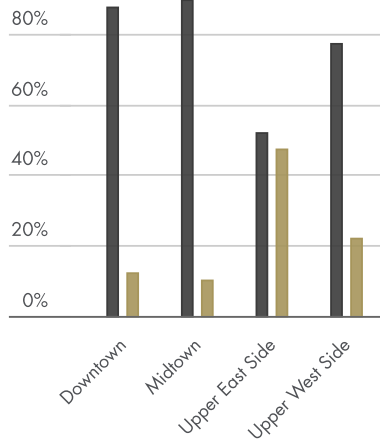
**LUXURY MARKET OVERVIEW BY PROPERTY TYPE**

METRIC	CO-OP	1 YEAR % CHG	CONDO	1 YEAR % CHG	TOWNHOUSE	1 YEAR % CHG
Avg. Sales Price	\$7,027,316	-21.64%	\$8,884,861	-5.82%	\$9,908,697	-1.78%
Median Sale Price	\$5,881,925	-1.89%	\$6,492,153	-3.82%	\$9,950,000	+31.23%
Med. Price / Sq. Ft.	\$1,950	-6.43%	\$2,556	-5.12%	\$2,390	+38.55%
Days on Market	111	-20.36%	143	+31.19%	236	+60.54%
Inventory	306	+32.47%	902	+19.79%	194	+31.08%

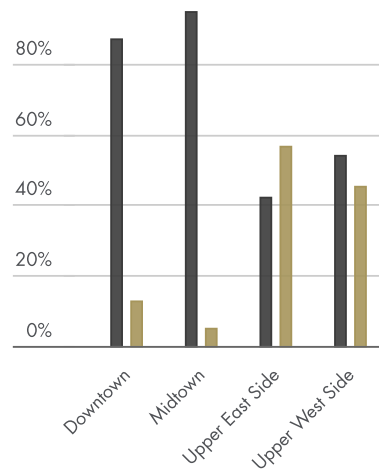
**LUXURY MARKET SHARE BY CONDO VS. CO-OP**

● CONDO ● CO-OP

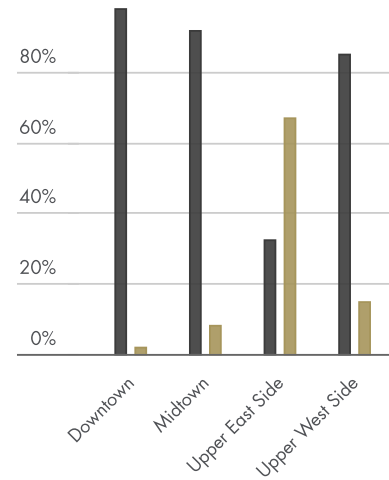
4Q - 2017



3Q - 2017



4Q - 2016



Q4 Luxury Sales were split evenly between New Development and Resale, however, median sale price for resale is \$7.25M while median sale price for New Development is \$6.34M.

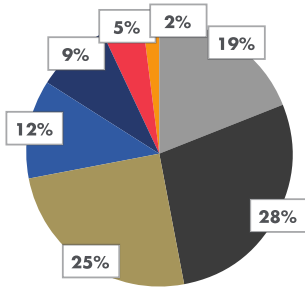
The luxury co-op and condo markets both declined notably compared to 4Q16. The co-op market showed a 21.6% decline in average sales price from the same period last year, while condos declined 5.8%. When compared to the median year-over-year change, the decline was not as substantial indicating that the volatility was contained in the higher price tiers of the luxury market.

Source: UrbanDigs.com

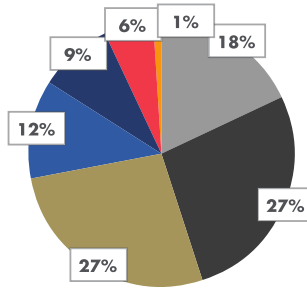


**CLOSED SALES BY PRICE POINT**

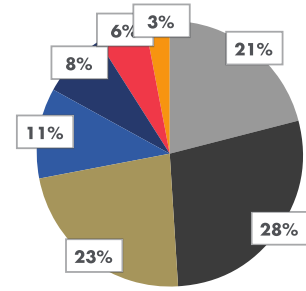
4Q - 2017



3Q - 2017



4Q - 2016



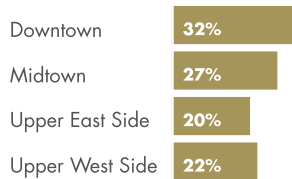
Legend ● \$0-\$600k ● \$600k-\$1M ● \$1M-\$2M ● \$2M-\$3M ● \$3M-\$5M ● \$5M-\$10M ● \$10M+

**MARKET OVERVIEW BY PRICE POINT**

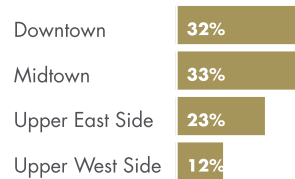
METRIC	\$1M-\$2M	1YEAR % CHG	\$2M-\$5M	1YEAR % CHG	\$5M-\$10M	1YEAR % CHG	\$10M+	1YEAR % CHG
Avg. Sales Price	\$1.45M	+1.78%	\$3.04M	+1.27%	\$7.15M	+5.19%	\$17.58M	-6.44%
Median Sale Price	\$1.43M	+3.64%	\$2.85M	+1.79%	\$6.91M	+5.77%	\$13.85M	-15.12%
Avg. Price / Sq. Ft.	\$1,437	-2.44%	\$1,828	0.00%	\$2,628	+1.78%	\$4,258	-1.48%
Days on Market	74	-4.49%	96	+10.34%	144	+12.50%	191	-17.14%
Inventory	1347	+19.73%	1540	+15.79%	663	+12.76%	429	+8.33%

**LUXURY MARKET SHARE BY LOCATION**

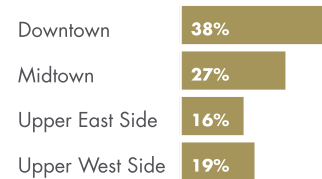
4Q - 2017



3Q - 2017



4Q - 2016



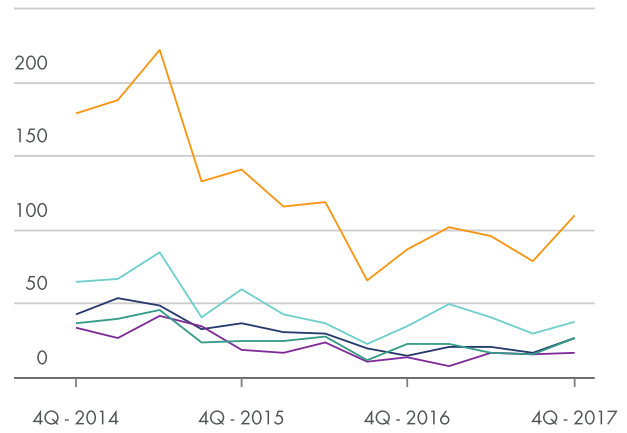
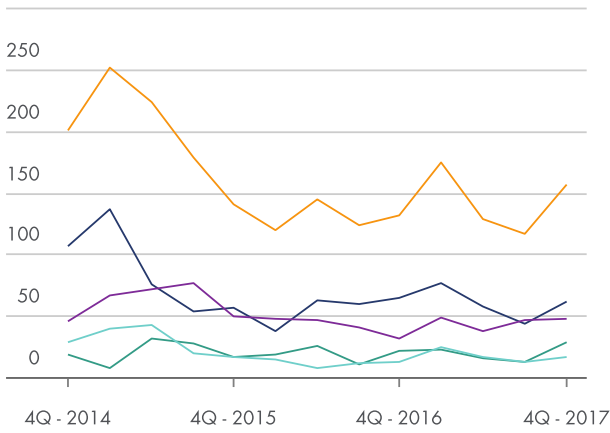
Source: UrbanDigs.com



## LUXURY MARKET NUMBER OF SIGNED CONTRACTS

### New Development

### Resale

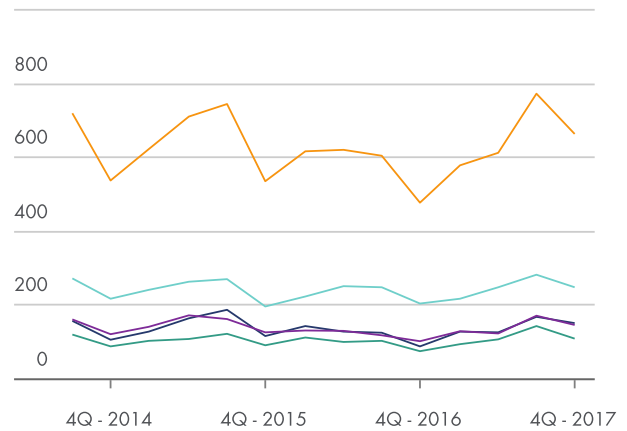
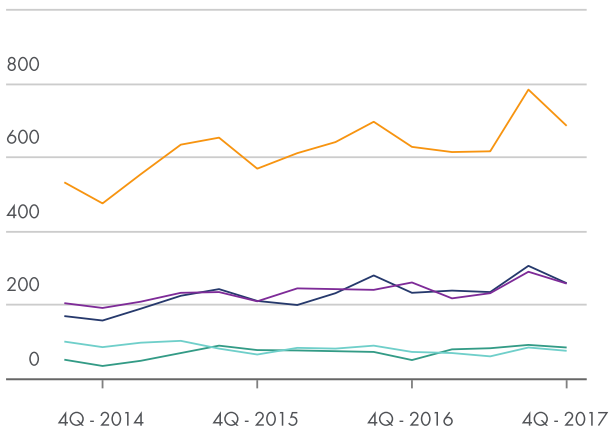


Legend ● Upper East Side ● Upper West Side ● Midtown ● Downtown ● Total Luxury Market

## LUXURY MARKET INVENTORY

### New Development

### Resale

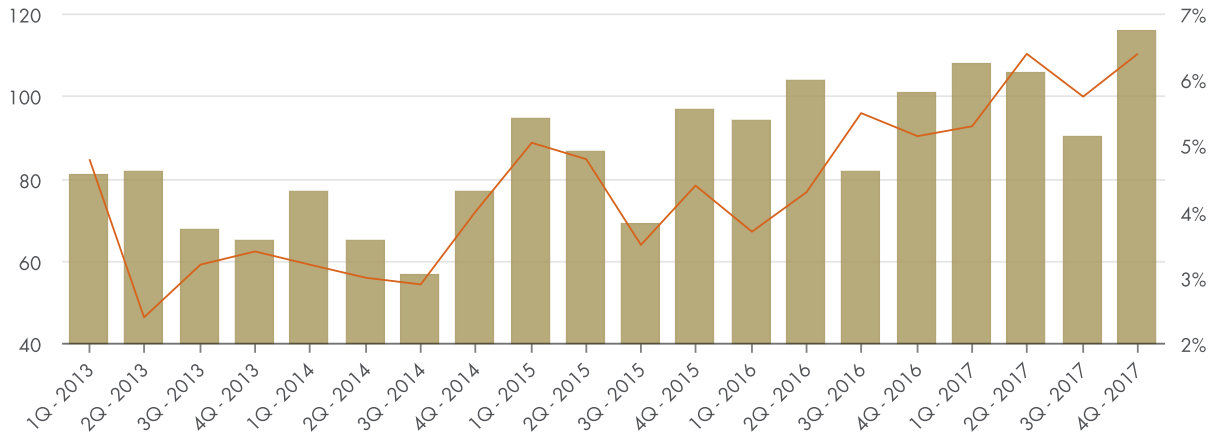


Legend ● Upper East Side ● Upper West Side ● Midtown ● Downtown ● Total Luxury Market

Source: UrbanDigs.com



**LUXURY MARKET DAYS ON MARKET VS PRICE DISCOUNT %**



**Luxury Sales by Property Type**

Condos: 71% of Sales  
Co-ops: 20% of Sales  
Townhouses: 9% of Sales

This quarter's results began to show the full depth of the down cycle that the luxury sector experienced, as both days on market and discount from original ask trends jumped to five year highs. This, in combination with stabilizing quarter to quarter price trends, suggests a luxury sector that is in the healthy process of equalizing, which should set the stage for future recovery.

**TOWNHOUSE MARKET OVERVIEW**

METRIC	4Q - 2017	4Q - 2016	1 YEAR % CHG	3Q - 2017	1QTR % CHG
Avg. Sale Price	\$5,183,543	\$5,995,453	-13.54%	\$4,963,848	+4.43%
Median Sale Price	\$3,060,000	\$3,924,921	-22.04%	\$4,000,000	-23.50%
Med. Price / Sq. Ft.	\$1,267	\$1,018	+24.46%	\$1,016	+24.70%
Days on Market	189	153	+23.86%	130	+45.77%
Inventory	324	279	+16.13%	402	-19.40%

Source: UrbanDigs.com



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“My family is incredibly passionate about one thing — ultra luxurious real estate. Throughout the years, we have developed and bought some of the finest properties in the most iconic locations around the world. Time and time again, we set record sales and pride ourselves on being market leaders and innovators. Trump International Realty combines our personal experiences and our hand selected top sales professionals to represent you in the purchase or sale of your home. We understand the importance and complexities of real estate and will ensure that each transaction will be treated as if it were one of our own.”

- ERIC TRUMP

