

Marketwide Summary

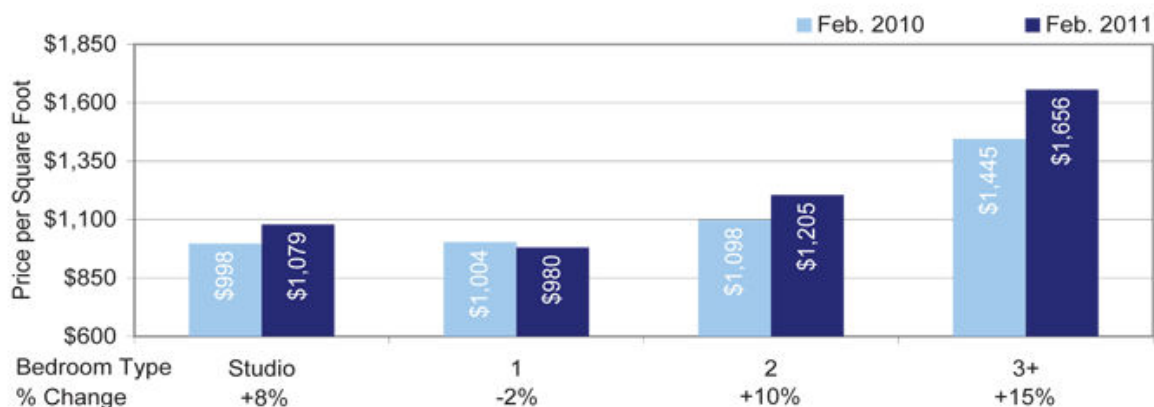
February sales activity saw continued positive momentum for 2011 as market-wide sales increased this month in comparison to last month and last year. Condo sales are up 21% while co-ops sales are up 34% from last month. Market-wide average price per square foot continues to increase with the start of the new year. Price per square foot, which reached an average of \$1,167 for all Corcoran sales this month, is the highest it has been since immediately prior to the downturn in August 2008. Condo and co-op average price per square foot increased year-over-year by 16% and 10%, respectively.

Condominium Market Snapshot

The number of condo sales increased by 21% from last month and by 17% from February 2010. Average sale price and average price per square foot decreased from January's highs but both are up from February 2010. At \$1,362, average price per square foot is 16% higher than it was last year. Average price per square foot increased in every bedroom category from last year, except for a slight decrease in one bedroom condos. Median price increased by 4% from last month and by 49% from last February. There was a higher percentage of sales in larger residences this month in comparison to February 2010, which brought prices higher. Average discount between last ask to sale decreased from last month and last year and is now just over 6%. Condominium inventory, now at 3,989 units, remains almost even with last month but is 10% lower than it was a year ago.

<i>Condominiums</i>	<i>Current Month February 2011</i>	<i>Prior Month January 2011</i>	<i>% Change</i>	<i>Prior Year February 2010</i>	<i>% Change</i>
Average Sale Price	\$2,029,576	\$2,224,510	-9%	\$1,483,307	37%
Median Sale Price	\$1,420,000	\$1,368,750	4%	\$950,000	49%
Average Price per Square Foot	\$1,362	\$1,438	-5%	\$1,175	16%
Days on Market	266	260	2%	265	0%
Discount from Last Ask to Sale	-6.1%	-6.5%	-6%	-8.4%	-27%
Listed Inventory	3,989	3,968	1%	4,419	-10%
Number of Contracts Signed ¹	358	295	21%	305	17%

Condominium Signed Contracts

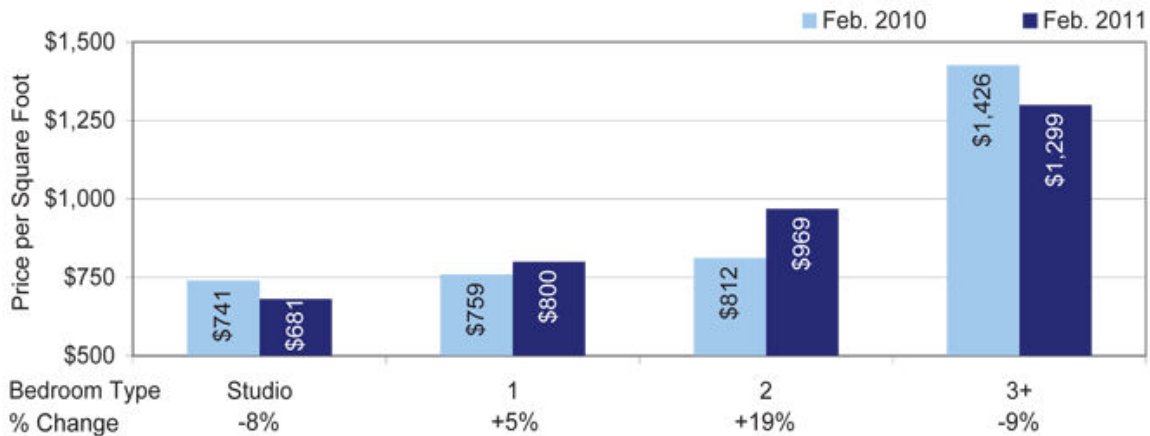


Cooperative Market Snapshot

Co-ops experienced significant gains in average pricing compared to last month and last year. Average sale price increased 23% from last month and 22% from last year. Co-op average price per square foot is over \$1,000 for the first time since September 2008. Co-op sales increased 5% from last year and 34% from last month. There were more contracts signed over \$3MM this month than last month or last year. Median price is down 2% from last year and 7% from last month. Discount from last ask to sale has consistently decreased since May 2010 and is now -3.9%. Days on market slightly increased from January 2011 but is still down 7% from this time last year.

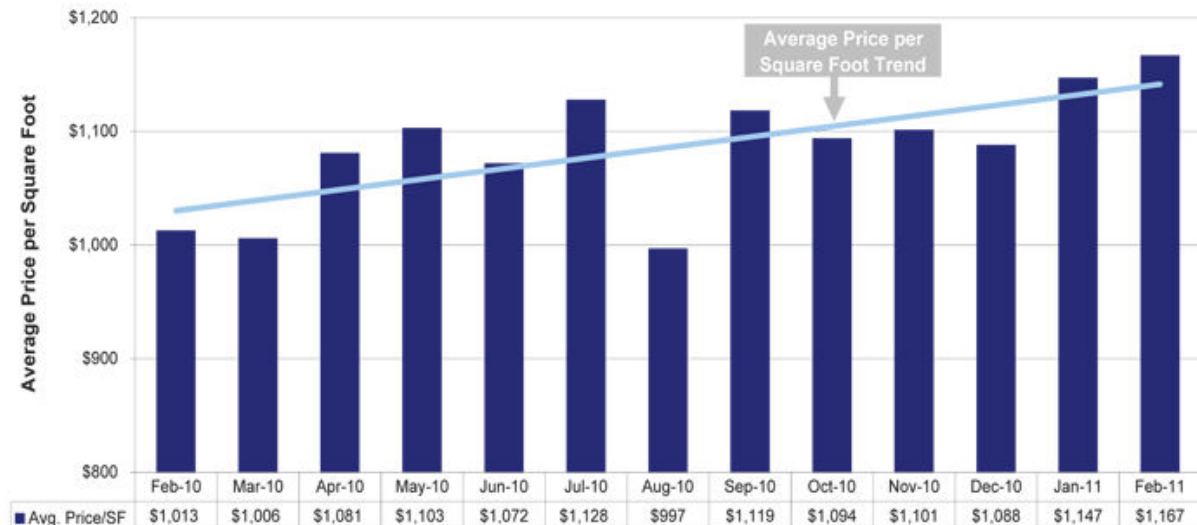
Cooperatives	Current Month February 2011	Prior Month January 2011	% Change	Prior Year February 2010	% Change
Average Sale Price	\$1,178,047	\$960,906	23%	\$966,579	22%
Median Sale Price	\$663,500	\$710,000	-7%	\$675,000	-2%
Average Price per Square Foot	\$1,008	\$898	12%	\$918	10%
Days on Market	154	150	3%	165	-7%
Discount from Last Ask to Sale	-3.9%	-4.0%	-3%	-4.6%	-16%
Listed Inventory	4,349	4,272	2%	3,950	10%
Number of Contracts Signed ¹	490	367	34%	468	5%

Cooperative Signed Contracts



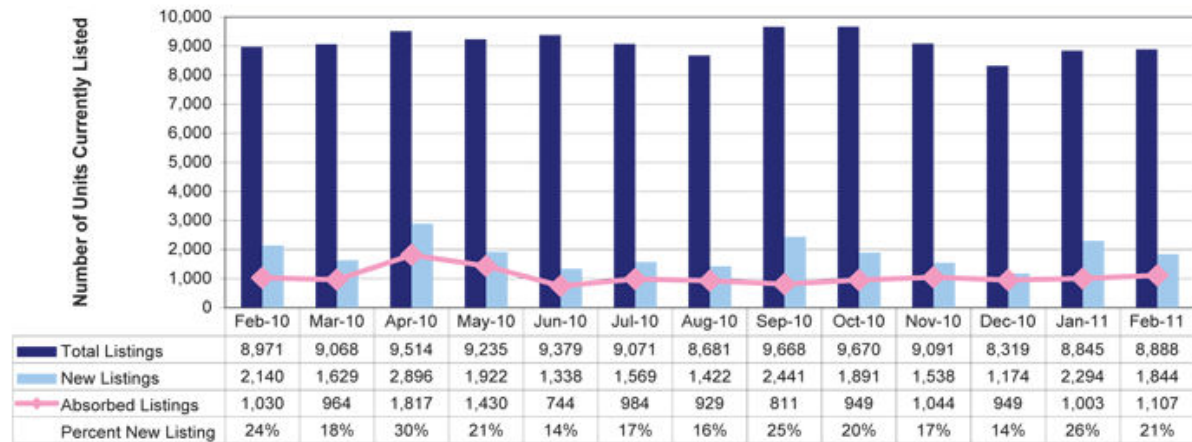
Manhattan All Properties Average Price Per Square Foot

In February, average price per square foot for all properties was 13% higher than it had been a year ago. January and February average price per square foot are higher than at any point during 2010 and 2009.



Manhattan Absorption vs. New / Total Listings

Listed market-wide inventory slightly increased from last month and now totals 8,888 units. Absorption increased 10% from last month and 7% from last February. The number of new listings decreased by 24% from last month.



Notes:

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

Number of reported signed contracts in Manhattan by all firms

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