

Morningside Heights, Manhattan Housing Market Overview



Overview

The Morningside Heights housing market experienced a modest 1.4% increase in median sale prices over the past year, reaching \$999,000. Despite the price uptick, properties are now taking longer to sell, averaging 71 days on the market compared to 62 days a year prior. A total of 35 homes were sold in December, showing stable year-over-year transaction volume. While prices per square foot decreased significantly, the area continues to attract buyers due to its desirable location and neighborhood amenities.

Migration and Relocation Trends

Morningside Heights continues to appeal to individuals relocating from other parts of Manhattan and outer boroughs, driven by its proximity to Columbia University and vibrant cultural institutions. With an urban feel and a mix of historic and modern housing, the neighborhood draws both young professionals and academics. The area's consistent market activity suggests steady demand despite rising interest rates. As residents seek value and community, relocation into Morningside Heights supports ongoing price stability.

Additional Insights

- Inventory is steady with no significant increase in home sales.
- Days on market are climbing, signaling decreased urgency from buyers.
- Large year-over-year drop in price per square foot may indicate shifting buyer preferences or unit types sold.
- Market stability is supported by consistent sales volumes and minimal year-over-year variation in transactions.

CURRENT MARKET CONDITIONS

\$999,000

+1.4%
since last year

Median Sale Price

INVENTORY AND SALES

71

Median Days on the Market

35

Total Homes Sold

PRICING DYNAMICS

100%

Sale-to-List Price Ratio

\$1250

Price per sq ft

Summary

The Morningside Heights housing market remains stable, with slight price growth and unchanged transaction volume. Longer days on market and a steep decline in price per square foot suggest a cooling pace in buyer activity. Still, consistent home sales show enduring interest in the neighborhood. Morningside Heights remains a sought-after location, particularly among buyers valuing education, history, and cultural access.