

Financial District Market Overview



Overview

The Financial District housing market has shown strong growth over the past year, with the median sale price reaching \$1.13M, a 13.9% year-over-year increase. Homes are now selling at a higher price per square foot (\$1.28K), signaling increased demand and value appreciation. Despite this growth, homes are taking slightly longer to sell, with the median days on market rising to 103. The number of homes sold in December also increased, reflecting sustained buyer activity in the area.

Migration and Relocation Trends

Buyers are increasingly moving into the Financial District from other parts of Manhattan and outer boroughs seeking luxury, high-rise living with proximity to key transit hubs. The neighborhood appeals to professionals drawn by its modern condos, waterfront access, and walkability. With 100/100 walk and transit scores, it's ideal for residents who prioritize accessibility and lifestyle. These relocation trends support a competitive market with strong investor and end-user interest.

Additional Insights

- Inventory appears stable with consistent home sales YoY.
- Homes are staying on the market slightly longer, suggesting selectivity among buyers or pricing adjustments.
- A growing luxury segment is contributing to the rise in median prices.
- Environmental risks include a 63% flood risk and major risk of wind and heat, influencing buyer consideration.

Summary

The Financial District continues to thrive with price appreciation and steady sales growth. Buyer demand remains high, fueled by lifestyle appeal and prime location. Although homes are taking longer to sell, pricing remains strong, especially in the luxury condo segment. Relocation patterns and robust infrastructure make this a resilient and desirable market.

CURRENT MARKET CONDITIONS

\$1,130,000

Median Sale Price

INVENTORY AND SALES

103 days

Median Days on the Market

89 homes

Total Homes Sold

PRICING DYNAMICS

\$1,280

Price \$/Sq.Ft.