

Battery Park City Market Overview



Overview

Battery Park City's housing market has experienced notable growth, with the median sale price increasing 13.5% year-over-year to \$1.3M. Despite the rise in home values, the median price per square foot dropped by 11.4%, suggesting variability in unit sizes or demand. Homes are selling faster, with the median days on market decreasing from 79 to 71. Overall, market activity shows strong buyer interest amid slight declines in volume.

Migration and Relocation Trends

Battery Park City continues to attract buyers seeking a waterfront lifestyle, proximity to the Financial District, and upscale amenities. Many newcomers are relocating from other boroughs or out-of-state cities like Los Angeles, Chicago, and Miami, drawn by its serene setting and urban convenience. This migration trend is fueling demand and supporting the area's price growth. However, high prices may be narrowing the buyer pool, subtly shifting dynamics.

Additional Insights

- Inventory remains tight, with fewer homes sold compared to the previous year (26 vs. 28).
- Median days on market dropped by 8 days, indicating quicker sales and a more competitive environment.
- The rise in median prices alongside a drop in price per square foot hints at increased demand for larger or luxury properties.
- Despite elevated prices, buyer demand persists, possibly driven by limited availability and high relocation interest.

Summary

Battery Park City's real estate market is experiencing a healthy surge in home prices, supported by relocation trends and fast-moving inventory. Although fewer homes were sold year-over-year, decreased days on market highlight sustained buyer competition. Price per square foot is down, suggesting some changes in the types of properties selling or buyer expectations. The market remains desirable, especially for buyers seeking a balance of luxury and location.

CURRENT MARKET CONDITIONS

\$1,300,000

Median Sale Price

INVENTORY AND SALES

71

Median Days on the Market

26

Total Homes Sold

PRICING DYNAMICS

94%

Sale-to-List Price Ratio

\$1,130

Sale \$/Sq.Ft.