




The
FIDI Report
2019 Quarter 4

A SURVEY OF
APARTMENT TRENDS
IN NEW YORK'S
FINANCIAL DISTRICT

Platinum
PROPERTIES

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Sales Market

SALES

After two consecutive quarters of increased YoY sales activity in FiDi, Q4 2019 saw a 19% drop in the number of units sold. There was also a decrease in PPSF YoY across all sectors except for studios which saw an increase of 4%.

- Median price was up 24% QoQ and 10% YoY to \$1,050,000.
- Average price was up in all sectors except for three bedrooms which saw a 13% decrease YoY.
- Three bedrooms were the only sector that did not see a decrease in sales activity with no change in number of units sold.



Average Price

\$1,154,735



% Change In Price (QTR)

9.85%



Average PPSF

\$1,136



% Change In Units Sold (YoY)

-18.80%

Sales Market

Fidi Sales Market

	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Price	\$1,154,738	9.85%	\$1,051,204	-10.11%	\$1,284,670
Average PPSF	\$1,136	1.09%	\$1,124	-7.24%	\$1,225
Average Discount	-3.55%	-20.15%	-4.44%	-15.65%	-4.21%
Median Price	\$1,050,000	23.82%	\$848,000	10.27%	\$952,250
Median PPSF	\$1,132	3.33%	\$1,096	-5.19%	\$1,194
Units Sold	26	-44.68%	47	-18.75%	32

Fidi Sales Market by Size

Studios	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Price	\$860,000	20.51%	\$713,611	18.78%	\$724,056
Median Price	\$830,000	28.68%	\$645,000	27.69%	\$650,000
Median PPSF	\$1,110	0.99%	\$1,100	4.33%	\$1,064
Units Sold	7	-61.11%	18	-22.22%	9
1 Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Price	\$1,017,570	-18.74%	\$1,252,280	0.05%	\$1,017,091
Median Price	\$925,000	2.10%	\$906,000	-3.85%	\$962,000
Median PPSF	\$1,211	6.44%	\$1,138	-0.98%	\$1,224
Units Sold	9	-55.00%	20	-18.18%	11
2 Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Price	\$1,625,836	27.06%	\$1,279,556	7.83%	\$1,507,771
Median Price	\$1,685,000	29.62%	\$1,300,000	5.18%	\$1,601,941
Median PPSF	\$1,076	-6.68%	\$1,153	-6.61%	\$1,152
Units Sold	7	-22.22%	9	-22.22%	9
3+ Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Price	\$2,863,333	N/A	N/A	-12.66%	\$3,278,333
Median Price	\$2,875,000	N/A	N/A	3.60%	\$2,775,000
Median PPSF	\$1,362	N/A	N/A	-5.98%	\$1,448
Units Sold	3	N/A	0	0.00%	3

Rental Market

RENTALS

In contrast to Q3 2019, total inventory and number of units rented YoY was down significantly in Q4 2019. This coincides with a 6% increase in average rent YoY, due to increases in average rent for studios and one bedrooms. Two and three bedrooms both saw decreases in average rent YoY.

- With a 35% decrease in the number of units rented YoY in Q4 2019, three bedrooms saw the most significant drop in rental activity.
- 176 one bedrooms were rented in Q4 2019, only a 3% drop in the number of units rented YoY.
- Studios commanded \$68 rpsf, the highest rpsf of all layouts and a 5% YoY increase.



Average Rent

\$4,653



% Change Average Rent (YoY)

5.93%



% Change Listing With Price Drops (Qt)

-18.64%



% Change Units Rented

-63.81%

Rental Market

Fidi Rental Market

	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Rent	\$4,653	3.43%	\$4,498	5.93%	\$4,392
Average PPSF	\$65	-1.92%	\$66	-1.70%	\$66
Price Drops	768	-18.64%	944	18.34%	649
Median Rent	\$4,086	-0.52%	\$4,107	0.11%	\$4,082
Total Inventory	730	-54.52%	1,605	-14.72%	856
Units Rented	427	-63.81%	1180	-18.98%	527

Fidi Rental Market by Size

Studios	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Rent	\$3,361	5.02%	\$3,200	9.36%	\$3,073
Median Rent	\$3,270	4.31%	\$3,135	6.17%	\$3,080
Median PPSF	\$68	0.16%	\$68	5.27%	\$64
Units Rented	172	-71.24%	598	-26.50%	234
1 Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Rent	\$4,991	3.18%	\$4,837	23.09%	\$4,055
Median Rent	\$4,036	-2.18%	\$4,126	1.03%	\$3,995
Median PPSF	\$64	-3.20%	\$66	-2.69%	\$66
Units Rented	176	-48.69%	343	-3.30%	182
2 Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Rent	\$6,018	-7.08%	\$6,477	-13.47%	\$6,955
Median Rent	\$5,733	-6.95%	\$6,161	-0.30%	\$5,750
Median PPSF	\$61	-6.22%	\$65	-18.20%	\$74
Units Rented	62	-65.17%	178	-27.06%	85
3+ Bedroom	Q4 2019	% Change	Q3 2019	% Change (YR)	Q4 2018
Average Rent	\$9,239	-3.23%	\$9,547	-9.84%	\$10,247
Median Rent	\$6,850	-9.19%	\$7,543	-16.97%	\$8,250
Median PPSF	\$67	10.40%	\$61	10.19%	\$61
Units Rented	17	-72.13%	61	-34.62%	26