



Q1 | 2017

COMMERCIAL REAL ESTATE
MANHATTAN
INVESTMENT SALES

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TOTAL SALES VOLUME:

-49.84%

NUMBER OF TRANSACTIONS:

-25.98%

AVERAGE TRANSACTION PRICE:

-32.23%

The total Manhattan investment sales volume below 100th street was \$4,853,371,138 in the first quarter of 2017. This represents a decline of 49.84% compared to \$9,676,333,126 in Q1 2016.

The total number of Manhattan investment transactions was 131 in the first three months of 2017. This represents a decline of 25.98%, compared to 177 in Q1 2016.

The average sales price in Q1 2017 was \$37,048,635. This represents a decline of 32.23% compared to \$54,668,549 in Q1 2016.

Key transaction in 2017 were GIC's 95% interest in 60 Wall Street, National Pension Service of Korea's interest in 1 Vanderbilt, and the Brookfield / Swig Company's land lease of 1100 Sixth Avenue.

The properties included in the study were below 100th Street in Manhattan with a minimum sales price of \$1,000,000. Other transactions including Google moving their 111 Eighth Avenue to parent company Alphabet for \$1.8B were omitted from the analysis.

Sources: propertyshark.com / TRData / ACRIS

