The Corcoran Report

MAY 2026 | MANHATTAN | CONDOS & CO-OPS

May 2026: Contract Activity Rises Annually, Outpacing Historical Average

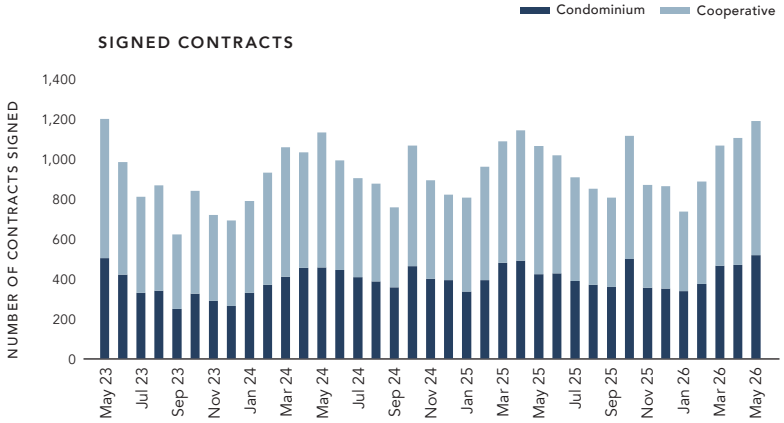
Manhattan saw 1,190 contracts signed in May, up 12% year-over-year, 8% from April, and 8% above the ten-year May average. This was the best month for signed contracts in three years and the first double-digit annual percentage gain since April 2025. Condo contracts led the way, up 23% year-over-year, while co-op sales rose 5%. Buyers acted swiftly this month as average days on market fell versus both last year and April to 102 days, which was also 16% below the historical May average.

Sales performance was broadly positive by price range and submarket. All price ranges under $5M posted year-over-year gains, with the $3M to $5M segment rising 35% annually, supported by strong resale activity Downtown and Uptown. Contracts above $5M fell 5% year-over-year to 90 deals; despite the decline, sales in that segment remained 10% above the May ten-year average. All submarkets posted annual gains, with Midtown and Financial District/Battery Park City both up nearly 40% year-over-year.

Contracts Signed[1]

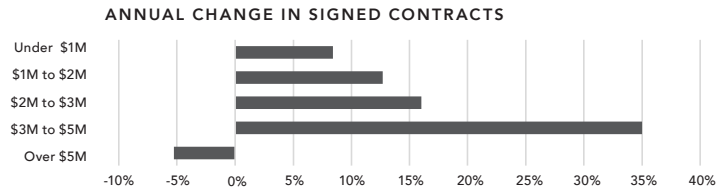
1,190 ▲ +12% VS. MAY 2025 | +8% VS. APRIL 2026

Condominiums	Cooperatives
518	672
▲ +23% YoY	▲ +5% YoY



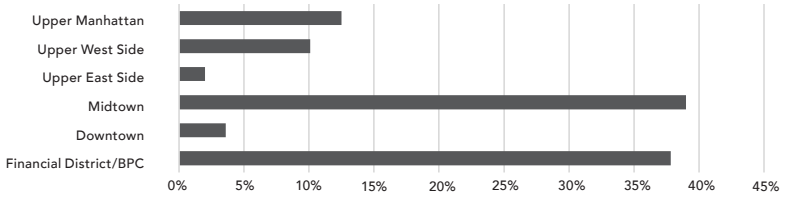
Contracts Signed by Price Range

Price Range	May 2026	May 2025	Y-O-Y
Under $1M	502	463	8%
$1M to $2M	311	276	13%
$2M to $3M	152	131	16%
$3M to $5M	135	100	35%
Over $5M	90	95	-5%
Total	**1,190**	**1,065**	**12%**



Contracts Signed by Submarket

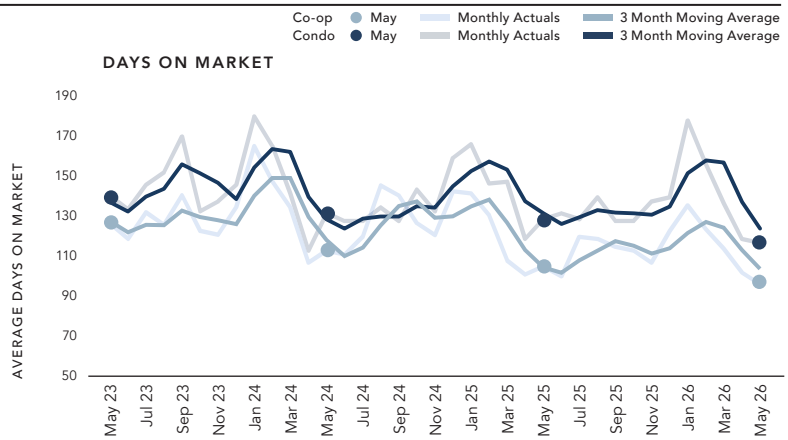
Submarket	May 2026	May 2025	Y-O-Y
Upper Manhattan	90	80	13%
Upper West Side	218	198	10%
Upper East Side	257	252	2%
Midtown	228	164	39%
Downtown	346	334	4%
Financial District/BPC	51	37	38%
Total	**1,190**	**1,065**	**12%**



Days on Market[2]

102 ▼ -9% VS. MAY 2025 | -4% VS. APRIL 2026

Condominiums	Cooperatives
115	94
▼ -9% YoY	▼ -9% YoY



1. Figure reflects contracts signed within the report month reported by any agency in Manhattan. Source: REBNY Listing Service and Corcoran's contract data | 2. Only reflects units that were listed for more than one day prior to being marked as contract signed. Source: REBNY Listing Service and Corcoran's contract data | 3. Figure reflects units listed as active as of the last day of the reporting month. Starting in February 2026, inventory includes both Corcoran Reserve and Compass Private listing types, therefore year-over-year percentage changes may be overstated. | 4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. Figures based only on units with available square footages. Source: REBNY Listing Service and Corcoran's contract data | 5. Figure represents average percent discount off last ask and includes contracts that signed at and above ask. Source: Corcoran's contract data | Townhouse sales and listings are excluded. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Compass International Holdings.

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May 2026: Listed Inventory and Average Price Per Square Foot Both Declined Annually

Active listings totaled just over 6,900 units in May, down 6% year-over-year and 4% below the ten-year May average. This was the fifth consecutive annual decline and the lowest May level since 2017, excluding 2020. Both condo and co-op inventory fell versus last May. The 1% monthly increase was in line with typical April-to-May seasonal trends.

Average price per square foot fell 4% year-over-year to $1,772, driven by a higher share of contracts signed below $2,000 per square foot this month. Co-op pricing fell 13% year-over-year, skewed by an elevated figure last year that included several transactions above $4,000 per square foot, compared to none this month. Average condo price per square foot also fell 4% year-over-year. (Eighty Clarkson, which launched in March 2025 with pricing above $5,000 per square foot, is excluded due to undisclosed contract activity.)

Negotiability tightened in May. Based on Corcoran reported signed contracts, the average discount off last asking prices was 2.3%, less of a discount compared to May 2025. Versus last ask, condos averaged 4.1% off, while co-ops averaged just under 1.0% over ask. Approximately 30% of co-op contracts in May 2026 were above their last asking price, compared to about 10% in May 2025.

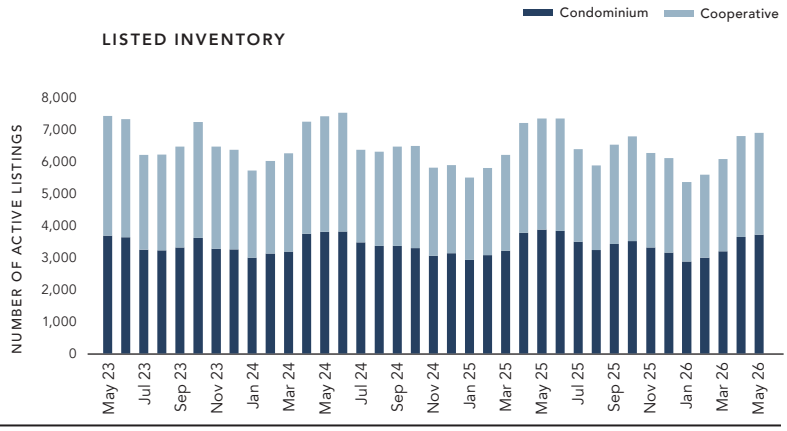
Active Listings[3]

6,906 ▼▲

-6% VS. MAY 2025

+1% VS. APRIL 2026

Condominiums	Cooperatives
3,715	3,191
▼ -4% YoY	▼ -8% YoY



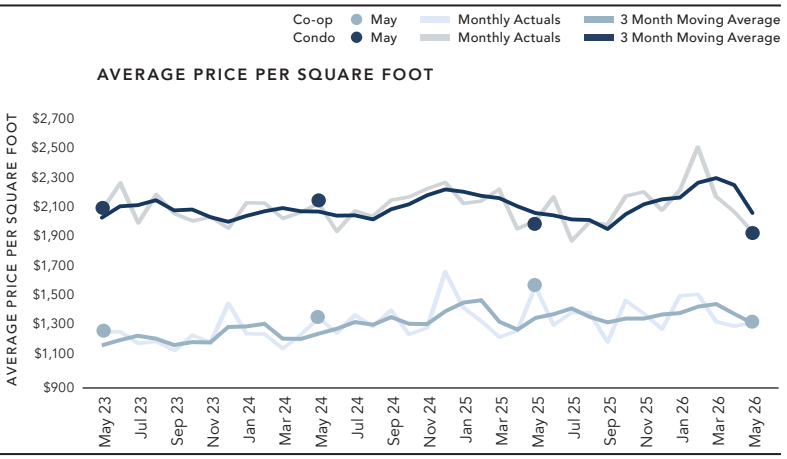
Average Price per Square Foot[4]

$1,772 ▼▼

-4% VS. MAY 2025

-3% VS. APRIL 2026

Condominiums	Cooperatives
$1,930	$1,300
▼ -4% YoY	▼ -16% YoY



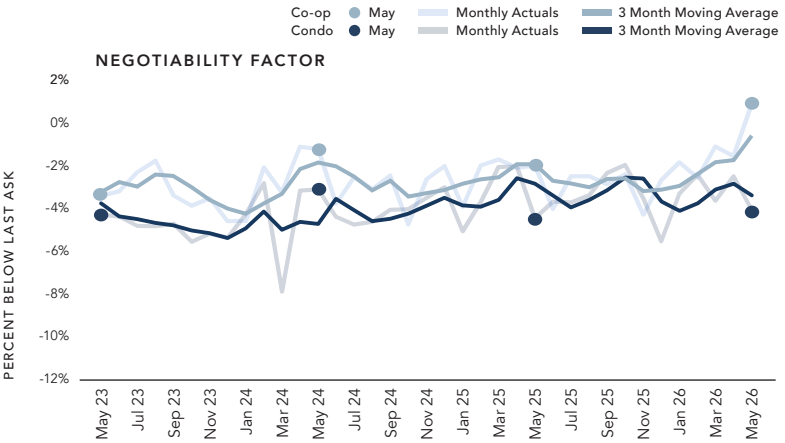
Negotiability Factor[5]

−2.3% =

+1% VS. MAY 2025

0% VS. APRIL 2026

Condominiums	Cooperatives
−4.1%	+0.7%
▲ +0.4% YoY	▲ +2.8% YoY



FOR MORE INFORMATION Research and Data Requests: Research@corcoran.com | Press Inquiries: PR@corcoran.com

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