The Corcoran Report

FEBRUARY 2026 | MANHATTAN | CONDOS & CO-OPS

February 2026: Contract Activity Slows for Second Consecutive Month as Co-op and Sub-$1M Sales Decline

Manhattan saw 886 contracts signed during a cold and snowy February, down 8% year-over-year and 9% below the ten-year February average. Co-op activity declined 9% annually to an eight-year February low. Condo contracts also fell, down 5% year-over-year. Average days on market declined slightly to 134, down 1% from February 2025 and 6% below the typical February historical average.

Annual changes in contract activity varied by price range and submarket. Contracts priced below $1M declined most, down 16% year-over-year due to fewer resale co-op sales. In contrast, the $2M to $3M price range posted a 20% year-over-year gain amid strong resale condo and new development sales. Deal activity above $5M rose 1% year-over-year, driven by newly launched developments. While the Upper East Side posted a 3% annual increase in signed contracts, all other submarkets posted declines, with Midtown and Upper Manhattan each falling 15%.

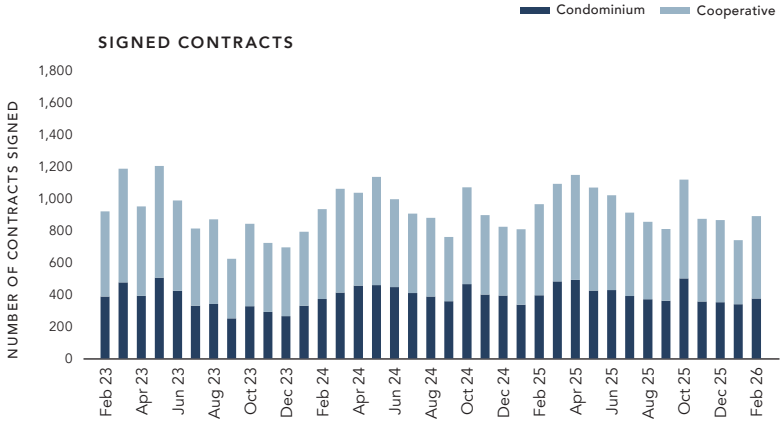
Contracts Signed[1]

886

▼ -8% VS. FEBRUARY 2025

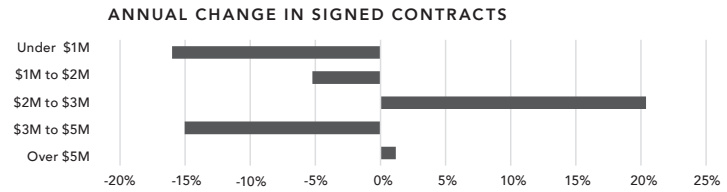
▲ +20% VS. JANUARY 2026

Condominiums	Cooperatives
373	513
▼ -5% YoY	▼ -9% YoY



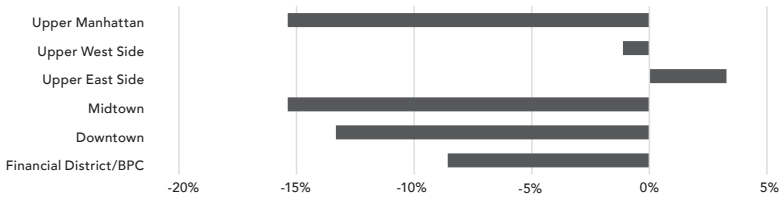
Contracts Signed by Price Range

Price Range	Feb 2026	Feb 2025	Y-O-Y
Under $1M	362	431	-16%
$1M to $2M	235	248	-5%
$2M to $3M	124	103	20%
$3M to $5M	79	93	-15%
Over $5M	86	85	1%
Total	**886**	**960**	**-8%**



Contracts Signed by Submarket

Submarket	Feb 2026	Feb 2025	Y-O-Y
Upper Manhattan	55	65	-15%
Upper West Side	176	178	-1%
Upper East Side	220	213	3%
Midtown	143	169	-15%
Downtown	260	300	-13%
Financial District/BPC	32	35	-9%
Total	**886**	**960**	**-8%**



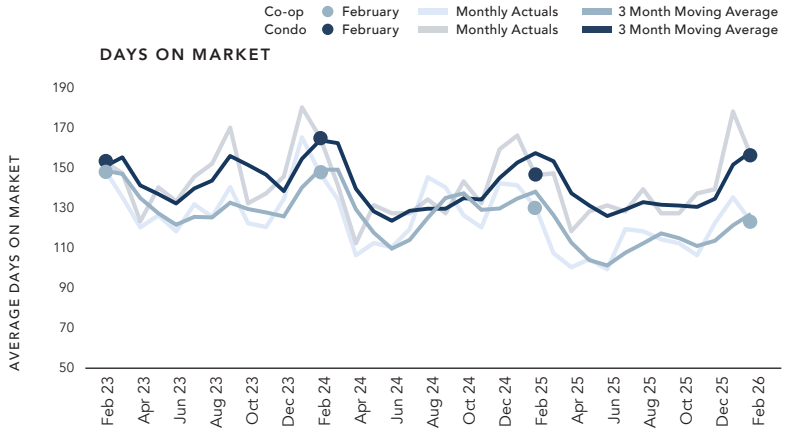
Days on Market[2]

134

▼ -1% VS. FEBRUARY 2025

▼ -11% VS. JANUARY 2026

Condominiums	Cooperatives
155	122
▲ +7% YoY	▼ -6% 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 actively listed as of the last day of the report month. Listings reflecting a combination opportunity are excluded if also listed separately. Source: REBNY Listing Service . | 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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FEBRUARY 2026 | MANHATTAN | CONDOS & CO-OPS

February 2026: Inventory Declines and Price per Square Foot Rises Amid Strong High-End Activity

Active listings totaled just over 5,600 units, down 4% from last year and 11% below the ten-year February average. This was the lowest February for listed inventory since 2017. Both condominium and co-op active listings declined year-over-year.

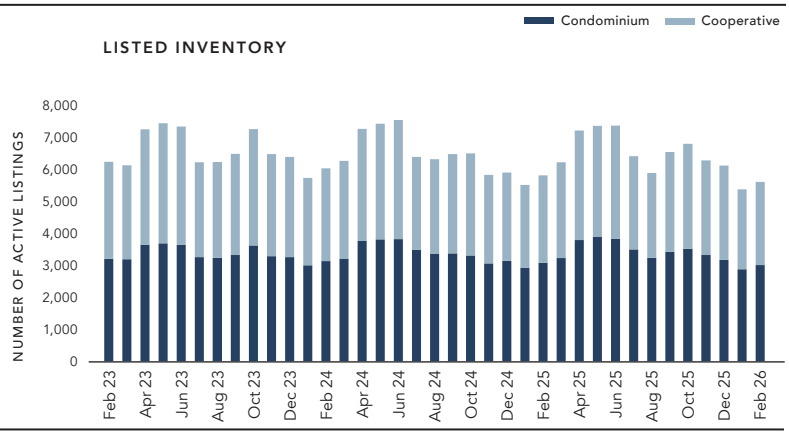
Average price per square foot jumped 19% year-over-year to $2,250. The annual gain was driven by a fourfold increase in the share of contracts signed asking over $3,000 per square foot, reflecting strong high-end resale condo sales and new development activity, particularly at 1122 Madison Avenue. (Note: Eighty Clarkson, launched in March 2025 with pricing above $5,000 per square foot, is excluded from this report as it does not disclose contract activity.)

Negotiability tightened in February. Based on Corcoran reported contracts during the month, the average discount off last asking price was -2.6%, shallower than in both February 2025 and January 2026. Condos averaged -2.5%, while co-ops averaged -2.7%. Approximately 65% of contracts signed in February 2026 were below their last asking price, compared to about 75% in February 2025.

Active Listings[3]

5,602 ▼ -4% VS. FEBRUARY 2025
▲ +4% VS. JANUARY 2026

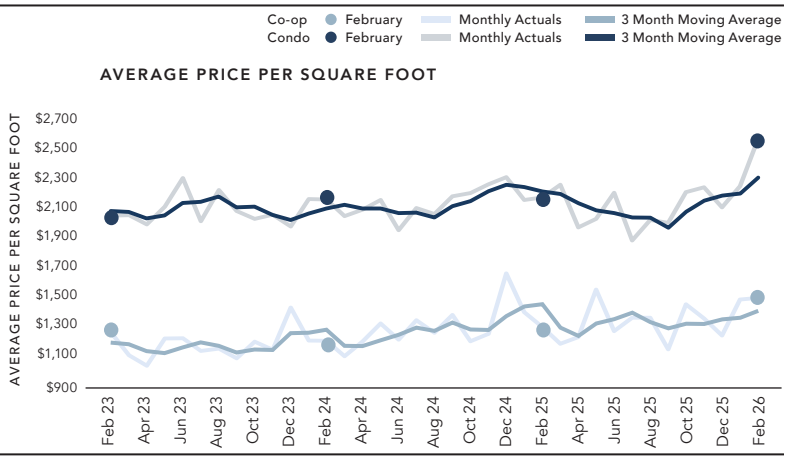
Condominiums	Cooperatives
3,003	2,599
▼ -2% YoY	▼ -5% YoY



Average Price per Square Foot[4]

$2,250 ▲ +19% VS. FEBRUARY 2025
▲ +11% VS. JANUARY 2026

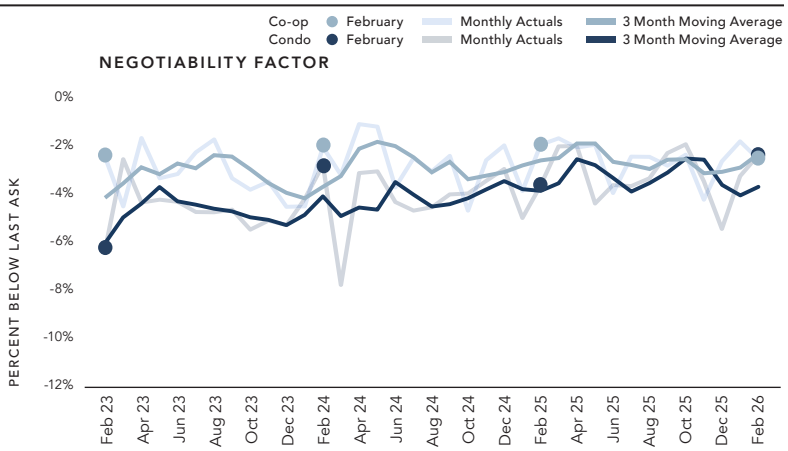
Condominiums	Cooperatives
$2,511	$1,497
▲ +17% YoY	▲ +14% YoY



Negotiability Factor[5]

−2.6% ▲ +0.4% VS. FEBRUARY 2025
▲ +0.3% VS. JANUARY 2026

Condominiums	Cooperatives
−2.5%	−2.7%
▲ +1% YoY	▼ -1% YoY



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

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