The Corcoran Report

JANUARY 2026 | MANHATTAN | CONDOS & CO-OPS

January 2026: Contract Activity Moderates to Start the Year Amid Fewer Co-op and Sub-$1M Sales

Manhattan saw 737 contracts signed during a cold and snowy January, down 8% year-over-year and 6% below the ten-year January average. Co-ops drove the overall decline, falling 15% versus last year to a four-year January low. Condo contracts rose 1% year-over-year. Average days on market at 151 rose 1% versus last January but was still 2% below an average January.

Annual shifts in contract activity varied by price and location. Contracts under $1M fell the most, down 20% year-over-year due to a slow month for the resale co-op market. In contrast, contract activity in the $3M to $5M range had the largest gain, up 18%, thanks to robust resale condo sales. Activity over $5M improved 3% year-over-year, aided by sales in newly launched developments. While the Upper East Side saw steady sales year-over-year, all other submarkets registered declines - most notably Midtown with a 21% drop.

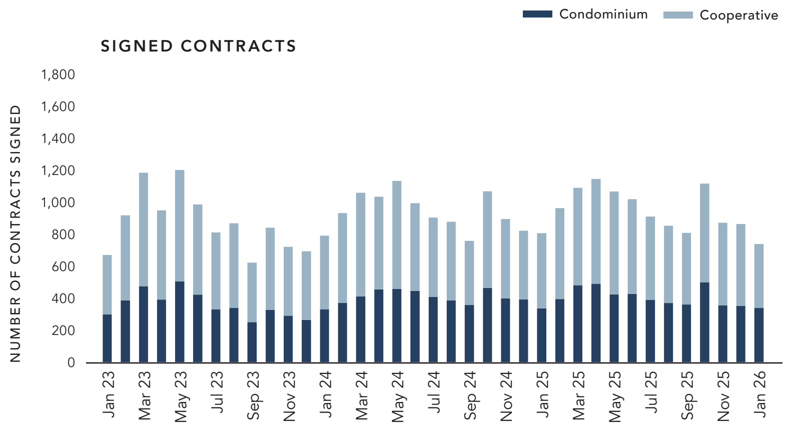
Contracts Signed[1]

737

-8% VS. JANUARY 2025

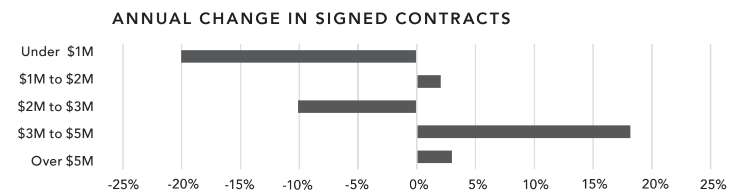
-14% VS. DECEMBER 2025

Condominiums	Cooperatives
337	400
+1% YoY	-15% YoY



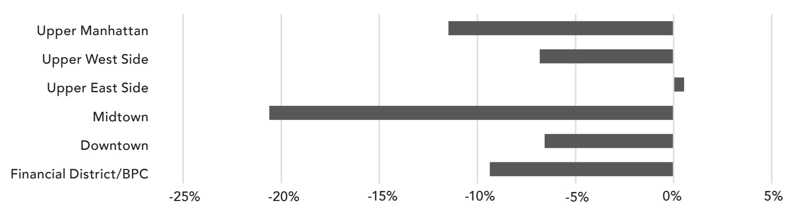
Contracts Signed by Price Range

Price Range	Jan 2026	Jan 2025	Y-O-Y
Under $1M	299	374	-20%
$1M to $2M	202	198	2%
$2M to $3M	89	99	-10%
$3M to $5M	78	66	18%
Over $5M	69	67	3%
Total	**737**	**804**	**-8%**



Contracts Signed by Submarket

Submarket	Jan 2026	Jan 2025	Y-O-Y
Upper Manhattan	54	61	-11%
Upper West Side	123	132	-7%
Upper East Side	187	186	1%
Midtown	131	165	-21%
Downtown	213	228	-7%
Financial District/BPC	29	32	-9%
Total	**737**	**804**	**-8%**



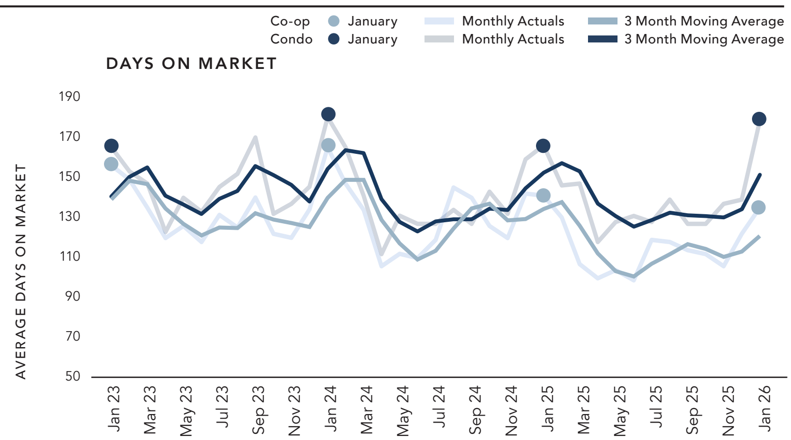
Days on Market[2]

151

+1% VS. JANUARY 2025

+19% VS. DECEMBER 2025

Condominiums	Cooperatives
177	134
+7% YoY	-4% 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 Anywhere Real Estate LLC.

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January 2026: Listed Inventory Drops and Price Per Square Foot Increases

Active listings totaled just over 5,360 units, down 3% versus last year and 12% from December. This was the lowest number of January active listings since 2017. Both condo and co-op listings decreased compared to a year ago.

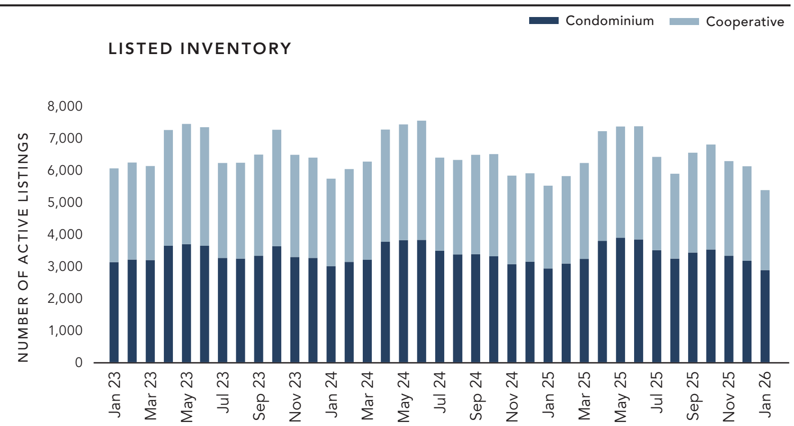
Average price per square foot rose 8% year-over-year and 10% month-over-month to $2,019. The annual gain was driven by a doubling in the market share of contracts signed over $2,500 per square foot, which were mostly resale condo and new development sales. (Note: Eighty Clarkson, launched in March 2025 with pricing above $5,000 per square foot, is excluded from this report as it does not disclose contract activity.)

Negotiability tightened in January. Based on Corcoran reported contracts during the month, the average discount off last asking price was -2.9%, shallower than in both January 2025 and December 2025. Condos averaged -3.4%, while co-ops averaged -2.0%. Approximately 65% of contracts signed in January 2026 were below their last asking price, compared to about 80% in January 2025.

Active Listings[3]

5,369 ▼ -3% VS. JANUARY 2025 ▼ -12% VS. DECEMBER 2025

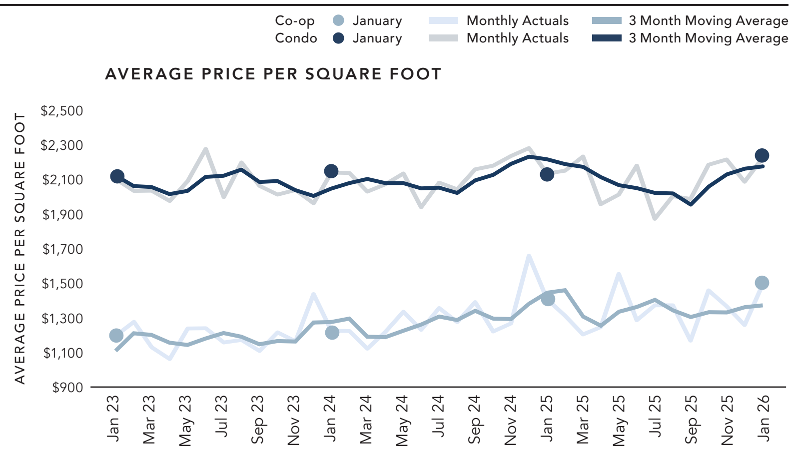
Condominiums	Cooperatives
2,875	2,494
▼ -2% YoY	▼ -3% YoY



Average Price per Square Foot[4]

$2,019 ▲ +8% VS. JANUARY 2025 ▲ +10% VS. DECEMBER 2025

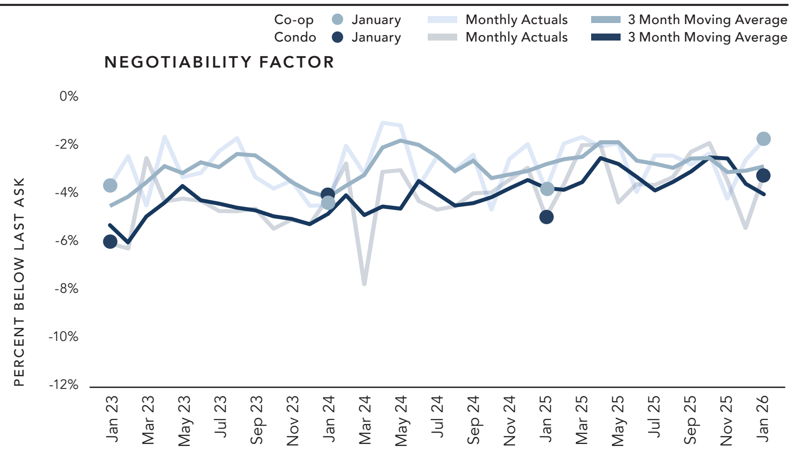
Condominiums	Cooperatives
$2,211	$1,486
▲ +4% YoY	▲ +6% YoY



Negotiability Factor[5]

–2.9% ▲ +1.7% VS. JANUARY 2025 ▲ +1.7% VS. DECEMBER 2025

Condominiums	Cooperatives
–3.4%	–2.0%
▲ +2% YoY	▲ +2% YoY



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

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