Market Report

Q1 2026
NYC Investment Sales & Transaction Analytics

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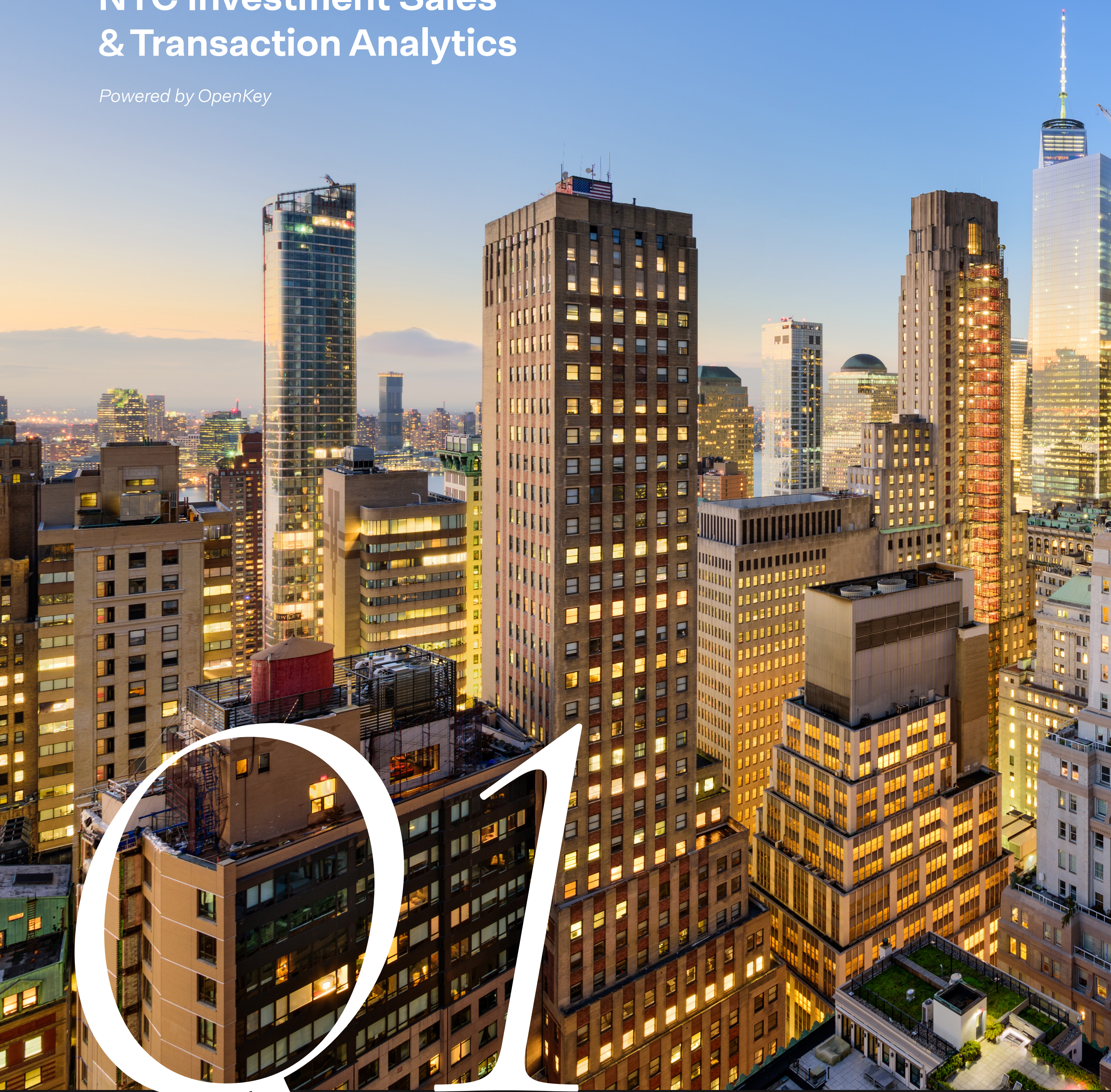

Q1

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Quarterly Recap

OVERVIEW

The New York City investment sales market posted strong results in Q1 2026, with transaction volume reaching $7.0 billion across 757 deals — a 61% increase in dollar volume and 20% increase in transactions compared to Q1 2025. Brooklyn and Mixed-Use assets led the quarter, while Manhattan remained the largest market by volume. The tiered recovery continues to favor well-located multifamily and conversion plays.

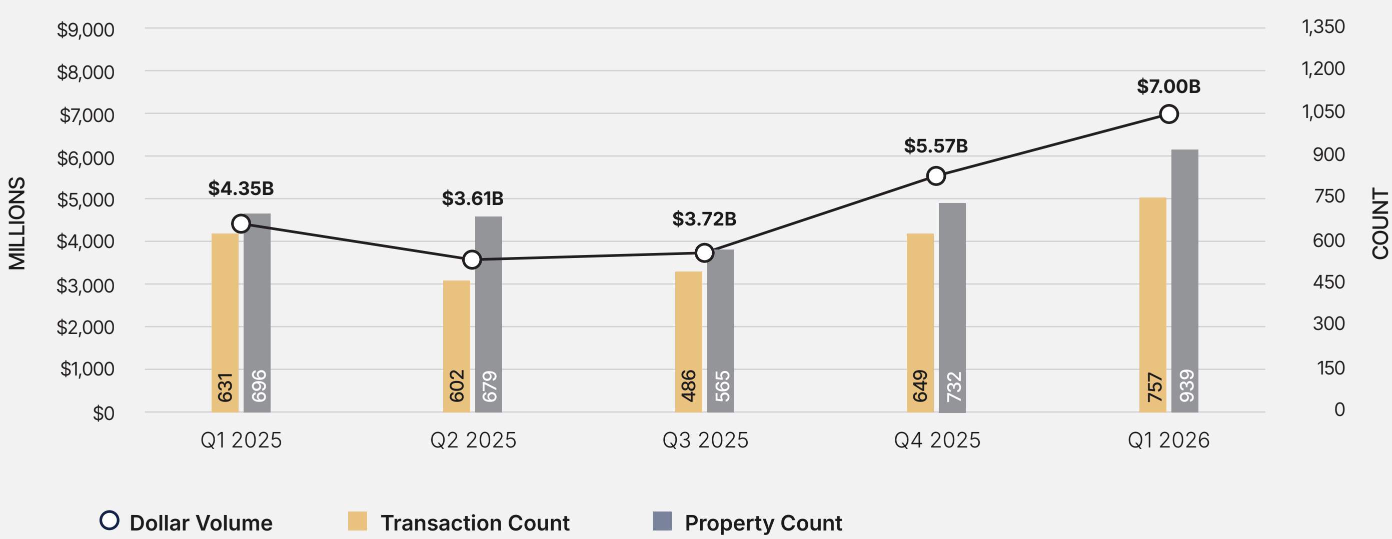
MARKET DYNAMICS

The market is being shaped by several converging forces: the 467-m office-to-residential conversion incentive deadline approaching on June 30, 2026, driving urgency among conversion-focused developers. Rising oil prices and tariffs have pushed construction costs up 3-5%, creating a feasibility gap on new projects. Meanwhile, multifamily assets remain the most actively traded property type by transaction count, reflecting sustained demand for residential product across all boroughs.

OUTLOOK

Looking ahead to Q2 2026, the market faces a mixed outlook. Strong fundamentals in multifamily and conversion sectors should sustain deal flow, particularly as developers race to file under the 467-m first-tier deadline. However, rising construction costs and geopolitical uncertainty — particularly related to energy prices — may compress margins on new development. The 485-x wage threshold at 99 units continues to distort project sizing across the outer boroughs.

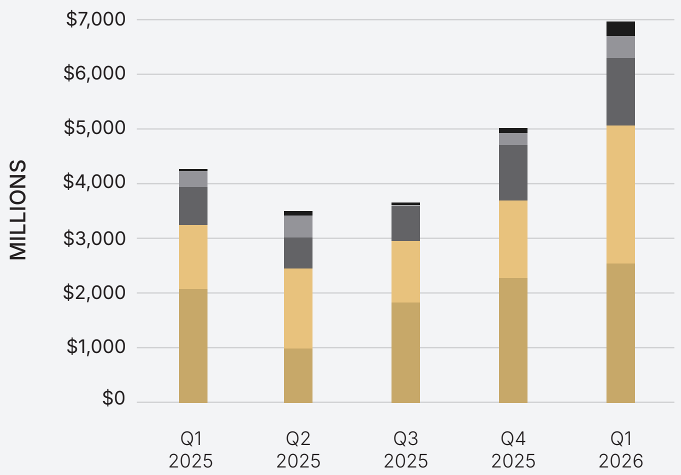
NYC INVESTMENT SALES



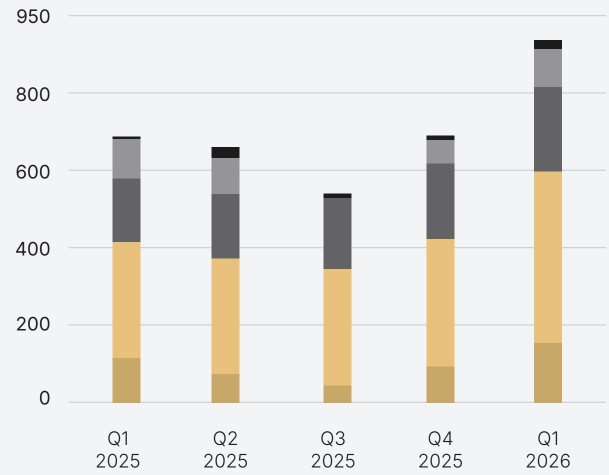
Dollar Volume	Transaction Count	Property Count	Average Price/SF
$7.0B	757	939	$450
+26% vs. Q4 25 / +61% vs. Q1 25	+17% vs. Q4 25 / +20% vs. Q1 25	+28% vs. Q4 25 / +35% vs. Q1 25	-

Analysis by **Borough**

DOLLAR VOLUME

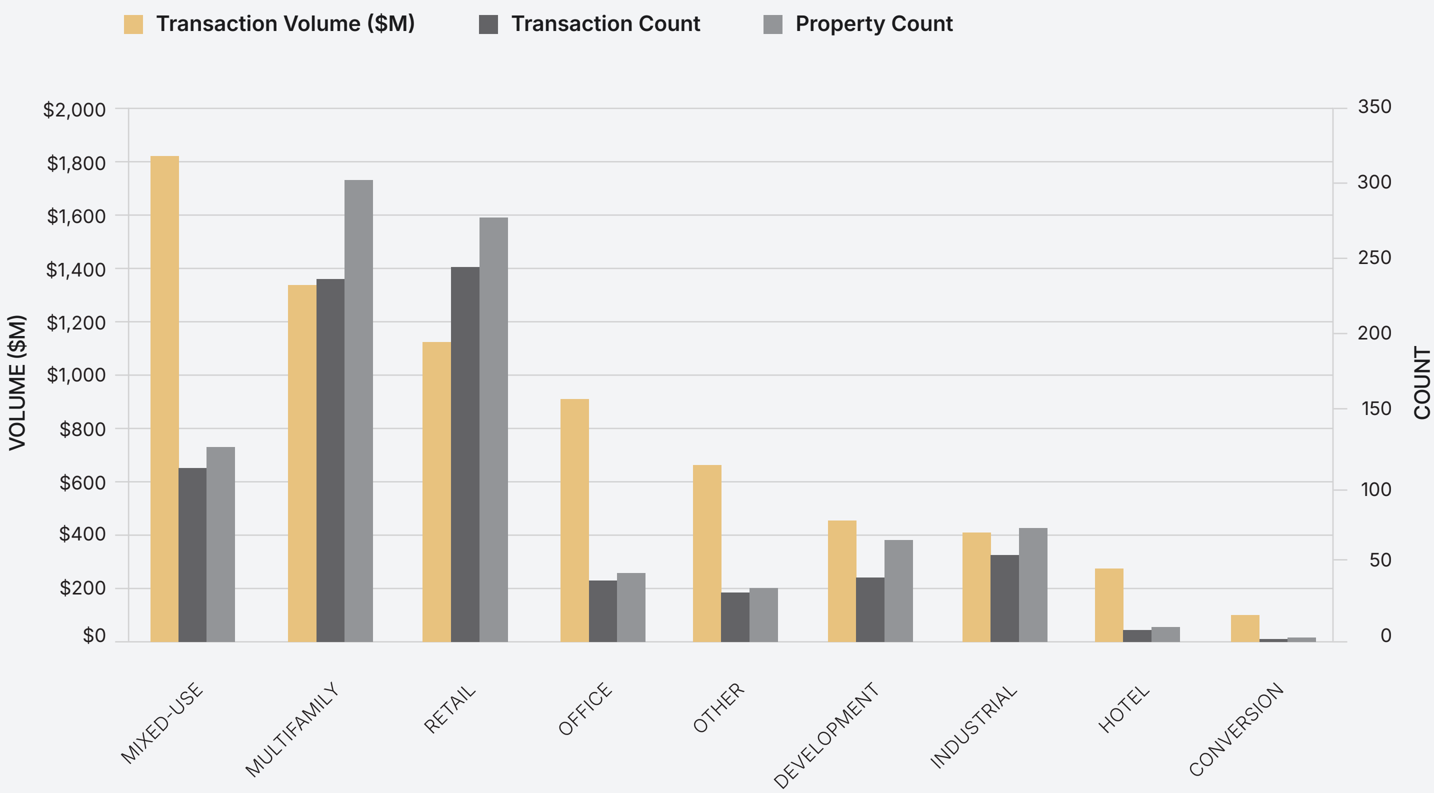


PROPERTY COUNT



	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	QoQ	YoY
MANHATTAN							
Dollar Volume	$2,087.3M	$1,005.4M	$1,842.2M	$2,292.6M	$2,556.3M	12%	22%
Transaction Count	101	64	42	81	133	64%	32%
Property Count	114	74	45	93	151	62%	32%
N. MANHATTAN							
Dollar Volume	$45.3M	$86.4M	$43.5M	$104.4M	$271.1M	160%	498%
Transaction Count	6	17	9	11	19	73%	217%
Property Count	7	27	10	11	22	100%	214%
BROOKLYN							
Dollar Volume	$1,179.1M	$1,457.1M	$1,132.1M	$1,417.3M	$2,527.0M	78%	114%
Transaction Count	273	267	257	295	344	17%	26%
Property Count	295	292	296	323	436	35%	48%
QUEENS							
Dollar Volume	$687.6M	$569.7M	$651.6M	$1,019.5M	$1,234.0M	21%	79%
Transaction Count	142	146	154	170	184	8%	30%
Property Count	162	166	180	193	215	11%	33%
BRONX							
Dollar Volume	$295.3M	$408.5M	$0.0M	$227.4M	$407.3M	79%	38%
Transaction Count	92	80	0	51	77	51%	-16%
Property Count	99	90	0	60	97	62%	-2%
NYC TOTAL							
Dollar Volume	$4,352.5M	$3,609.5M	$3,718.2M	$5,574.8M	$7,066.4M	27%	62%
Transaction Count	631	602	486	649	769	18%	22%
Property Count	696	679	565	732	939	28%	35%

Analysis by **Property Type**



QOQ & YOY

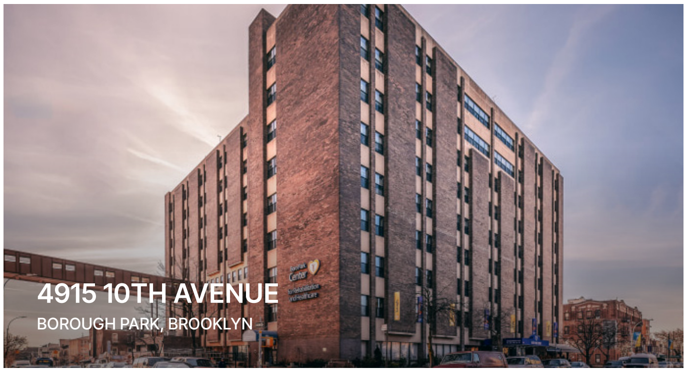
PROPERTY TYPE	TRANSACTION VOLUME ($M)	TRANSACTION COUNT	PROPERTY COUNT
Mixed-Use	$1,821.8	113	127
Multifamily	$1,337.1	238	304
Retail	$1,119.6	246	278
Office	$909.6	39	44
Other	$661.2	32	35
Development	$451.0	41	66
Industrial	$408.7	56	74
Hotel	$273.4	7	9
Conversion	$96.0	1	2
TOTAL	**$7,078.4**	**773**	**939**

Top Highlighted Transactions

72 CATON PLACE
FLATBUSH, BROOKLYN

Property Type: Hotel

Price: $145,500,000	SF: 168,034
Date: 01/22/2026	Price/SF: $866



4915 10TH AVENUE
BOROUGH PARK, BROOKLYN

Property Type: Hotel

Price: $161,500,000	SF: 292,230
Date: 03/13/2026	Price/SF: $553

3-11 EAST 54TH STREET
CENTRAL MIDTOWN, MANHATTAN

Property Type: Office

Price: $141,000,000	Price/SF: $497
Date: 01/07/2026	Units: 22
SF: 283,465	Price/Unit: $6,409,091

9 CROSBY STREET
SOHO, MANHATTAN

Property Type: Hotel

Price: $121,000,000	SF: 121,165
Date: 02/06/2026	Price/SF: $999

101 GREENWICH STREET
FINANCIAL DISTRICT, MANHATTAN

Property Type: Office

Price: $105,000,000	Price/SF: $262
Date: 01/20/2026	Units: 69
SF: 400,294	Price/Unit: $1,521,739

1160 TELLER AVENUE
CONCOURSE VILLAGE, BRONX

Property Type: Other

Price: $102,500,000	SF: 214,370
Date: 03/13/2026	Price/SF: $478

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