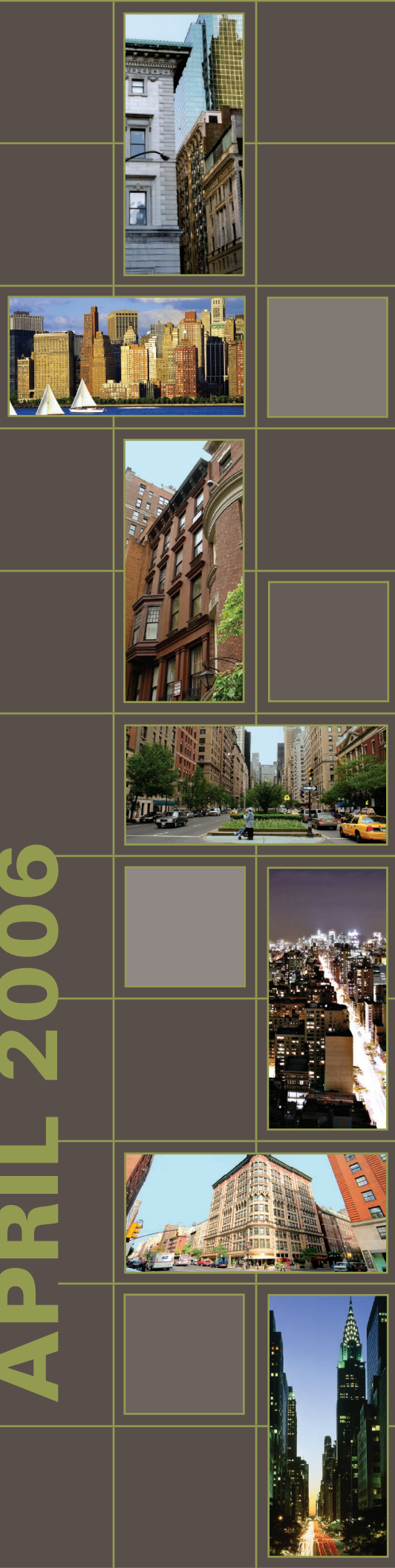




HALSTEAD
PROPERTY

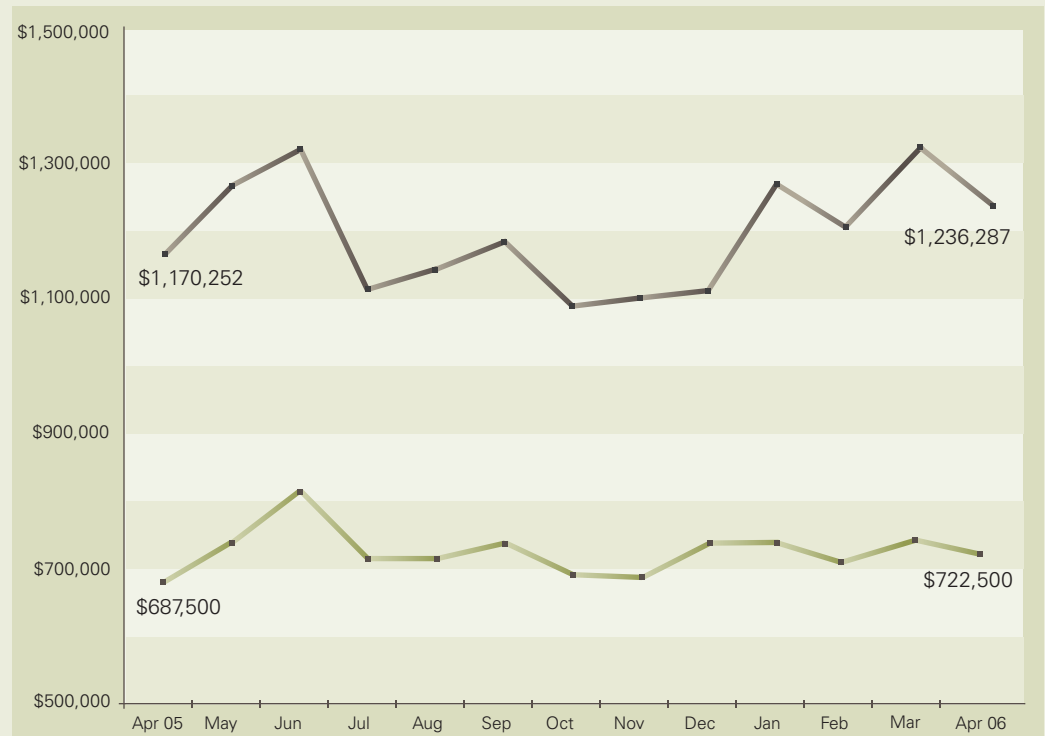


APRIL 2006

MONTHLY MARKET REPORT

ALL MANHATTAN APARTMENTS

Average and Median Sales Price



■ Average Sales Price ■ Median Sales Price

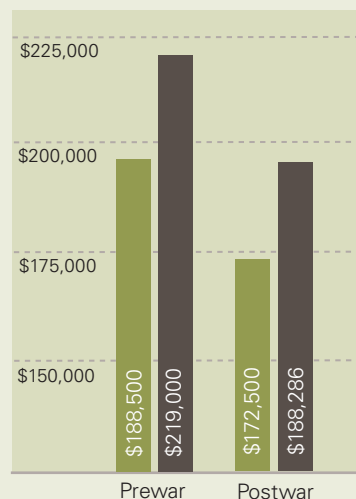
Manhattan apartment prices continue to show steady growth, as April's average price of \$1,236,287 was 6% higher than a year ago. The median price of \$722,500 for apartments was a 5% improvement from April of 2005. Strong gains in the prewar market helped keep prices rising, even as the supply of available apartments continued to rise.



Prewar cooperative prices reached a median of \$219,000 per room in April, 16% higher than a year ago. In the condominium market, the median price per square foot for prewar units of \$1,088 was up 23% from April of 2005.

COOPERATIVE

Median Price per Room



CONDOMINIUM

Median Price per Square Foot



■ Apr 05 ■ Apr 06

MEDIAN SALE PRICE

By Market Area

EAST SIDE	April 2005	April 2006	Change
Studio	\$325,000	\$345,000	6%
One-Bedroom	\$555,000	\$575,000	4%
Two-Bedroom	\$1,125,000	\$1,595,000	42%
Three-Bedroom & Larger	\$2,550,000	\$2,950,000	16%

WEST SIDE	April 2005	April 2006	Change
Studio	\$342,000	\$342,000	0%
One-Bedroom	\$549,000	\$632,500	15%
Two-Bedroom	\$1,125,000	\$1,125,000	0%
*There were not enough 3+bedroom sales on the West Side for a valid comparison.			

DOWNTOWN	April 2005	April 2006	Change
Studio	\$362,000	\$412,250	14%
One-Bedroom	\$564,500	\$651,000	15%
Two-Bedroom	\$1,095,000	\$950,000	-13%
*There were not enough 3+bedroom sales Downtown for a valid comparison.			

In the East Side market, the median price for two-bedroom units of \$1,595,000 was 42% higher than April of 2005. Increased activity at the upper end of this market helped fuel part of this increase. All other size categories also posted higher median prices over the past year, including a 16% increase for apartments with three or more bedrooms.

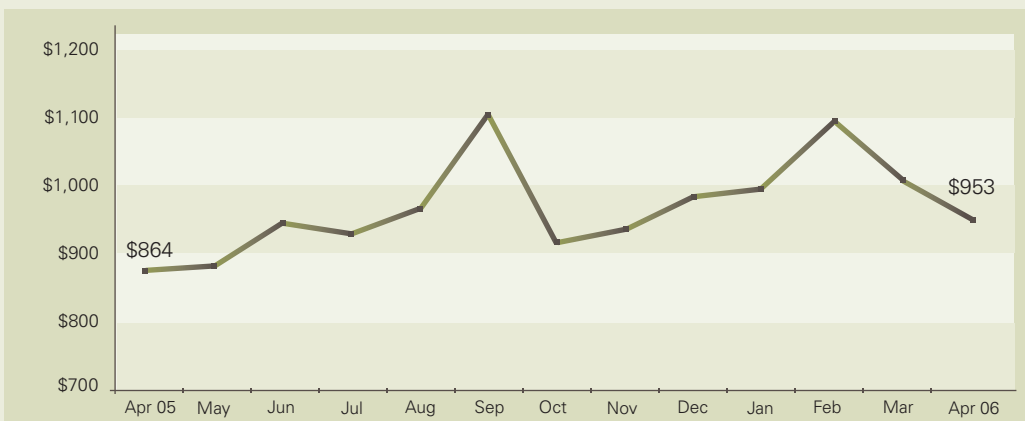
The median price of a one-bedroom apartment on the West Side reached \$632,500 last month, 15% higher than during April of 2005. The median prices for both studio and two-bedroom apartments were unchanged from a year ago.

Downtown pricing gains were led by one-bedroom apartments, whose median price of \$651,000 was 15% higher than a year ago. The median price rose 14% during this time for studios, while falling 13% for two-bedrooms.

At \$953 per square foot, the median price for loft apartments was 10% higher than during April of 2005.

MANHATTAN LOFTS

Median Price per Square Foot



INVENTORY REPORT

Number of New Listings

The number of East Side apartments added to the market was down 21% from a year ago, led by a 29% decline for one-bedrooms. The only significant increase was seen in studios, which added 10% more apartments from April of 2005.



West Side new listings were 13% higher than during April of 2005, led by a sharp increase in units with four or more bedrooms. Three-bedrooms were the only category to add fewer apartments than a year ago.



Downtown new listings continued to climb in April, as there were 26% more apartments added to this market than a year ago. The only decline was seen in studios, which posted a 17% drop in new listings from April of 2005.

EAST SIDE	April 2005	March 2006	April 2006	12-month Change
Studio	30	42	33	10%
One-Bedroom	129	110	91	-29%
Two-Bedroom	122	136	94	-23%
Three-Bedroom	66	43	51	-23%
Four-Bedroom & Larger	28	18	29	4%

WEST SIDE	April 2005	March 2006	April 2006	12-month Change
Studio	36	52	46	28%
One-Bedroom	116	110	127	9%
Two-Bedroom	101	109	113	12%
Three-Bedroom	36	18	31	-14%
Four-Bedroom & Larger	11	13	21	91%

DOWNTOWN	April 2005	March 2006	April 2006	12-month Change
Studio	52	72	43	-17%
One-Bedroom	116	148	139	20%
Two-Bedroom	76	83	127	67%
Three-Bedroom	23	33	26	13%
Four-Bedroom & Larger	6	5	9	50%
Lofts	220	100	145	-34%

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For future monthly reports, visit halstead.com or contact your Halstead agent.

Data is provided by ValuExchange™, a proprietary database that contains the transactions of all Terra Holdings companies and is the largest known survey of the Manhattan residential real estate market.

