

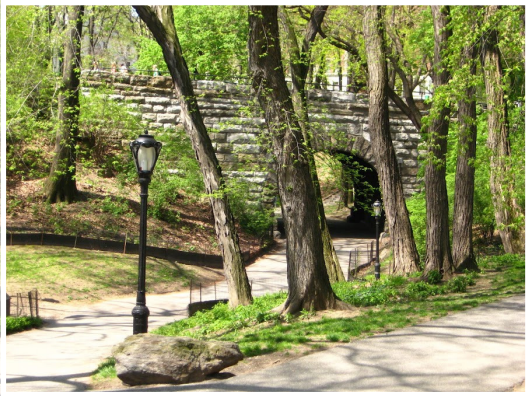


The Central Park

Effect: 2011



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With 25 million visitors every year, Central Park is both a great tourist attraction and a huge real estate engine. Living close to the park is something that almost every homebuyer would wish for. But what's the premium they're willing to pay for this luxury?

In this report PropertyShark helps to quantify the premium paid for condo and coop units in buildings immediately adjacent to Central Park compared to units just a few doors or a few blocks away.

O v e r v i e w

In 2011, the median price of a condo or coop unit in a building bordering Central Park was 118% higher than for coop and condo units in all Central Park zip codes. When broken down by property type, the median price of coops bordering Central Park was 202% higher than units in all Central Park zip codes, and the median price of condos bordering Central Park was 3% higher than condo units in all Central Park zip codes.

Median price/sqft comparison (all zip codes)

| 1 | Median Price / Sq Ft 2011 | Median Price / Sq Ft 2010 | Change in Price / Sq Ft |
|---|---------------------------|---------------------------|-------------------------|
| Condo Units Bordering Central Park | \$1,110 | \$1,354 | -18% |
| Condo Units in All Central Park Zip Codes | \$1,063 | \$1,026 | 4% |

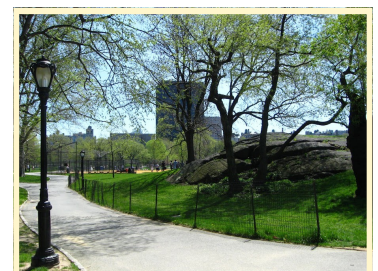
Median Sale Price Comparison (all zip codes)

| 2 | Units Sales 2011 | Median Sale Price 2011 | Units Sales 2010 | Median Sale Price 2010 | Change in Sales Transactions | Change in Median Sale Price |
|--|------------------|------------------------|------------------|------------------------|------------------------------|-----------------------------|
| Coop And Condo Units Bordering Central Park | 405 | \$1,850,000 | 472 | \$1,836,425 | -14% | 1% |
| Coop Units | 267 | \$2,400,000 | 308 | \$2,050,000 | -13% | 17% |
| Condo Units | 138 | \$950,000 | 164 | \$1,280,000 | -16% | -26% |
| Coop And Condo Units in All Central Park Zip Codes | 5,957 | \$850,000 | 6,826 | \$850,000 | -13% | 0% |
| Coop Units | 3,200 | \$795,000 | 3,681 | 787,000 | -13% | 1% |
| Condo Units | 2,757 | \$920,000 | 3,145 | \$920,000 | -12% | 0% |

Premium Comparison (all zip codes)

| 3 | 2010 Premium | 2011 Premium |
|----------------------------------|--------------|--------------|
| Coop And Condo Median Sale Price | 116% | 118% |
| Coop Median Sale Price | 160% | 202% |
| Condo Median Sale Price | 39% | 3% |
| Condo Median per Square Foot | 32% | 4% |

Additionally, the 2011 median price per square foot of condo units bordering Central Park was \$1,110, 4% higher than condo units in all Central Park zip codes (\$1,063).



All Condos and Coops Combined by Zip Code in 2011

When looking at all condo and coop units in the Central Park zip codes, we see that units in buildings adjacent to the park in every zip code except 10026 had a median sale price premium. The most dramatic price premium was seen in zip code 10075, where a park-adjacent unit commanded a 714% premium over units in the zip code overall.

| Coop and Condo Sales on Central Park Border | | | All Coop and Condo Sales in Central Park Zip Codes | | | |
|---|------------|-------------------|--|------------|-------------------|---------------------------|
| Zip Code | Units Sold | Median Sale Price | Zip Code | Units Sold | Median Sale Price | Median Sale Price Premium |
| 10019 | 61 | \$970,000 | 10019 | 623 | \$910,000 | 7% |
| 10021 | 32 | \$2,301,500 | 10021 | 577 | \$763,688 | 201% |
| 10022 | 17 | \$2,500,000 | 10022 | 594 | \$857,500 | 192% |
| 10023 | 75 | \$3,885,000 | 10023 | 908 | \$825,000 | 371% |
| 10024 | 48 | \$2,800,000 | 10024 | 591 | \$995,000 | 181% |
| 10025 | 73 | \$885,000 | 10025 | 571 | \$757,500 | 17% |
| 10026 | 11 | \$425,000 | 10026 | 178 | \$490,000 | -13% |
| 10028 | 29 | \$2,400,000 | 10028 | 486 | \$1,035,000 | 132% |
| 10029 | 15 | \$565,000 | 10029 | 95 | \$513,937 | 10% |
| 10065 | 22 | \$2,827,500 | 10065 | 477 | \$1,105,965 | 156% |
| 10075 | 10 | \$6,107,700 | 10075 | 351 | \$750,000 | 714% |
| 10128 | 12 | \$3,640,000 | 10128 | 506 | \$919,500 | 296% |

Coops by Zip Code in 2011

Across every Central Park zip code except 10026, the median sale price for coop units in buildings adjacent to Central Park was higher than the median sale price of coop unit sales in the zip codes overall. The largest premium was in zip code 10075.

| Coop Sales on Central Park Border | | | All Coop Sales in Central Park Zip Codes | | | |
|-----------------------------------|------------|-------------------|--|------------|-------------------|---------------------------|
| Zip Code | Units Sold | Median Sale Price | Zip Code | Units Sold | Median Sale Price | Median Sale Price Premium |
| 10019 | 21 | \$1,210,000 | 10019 | 127 | \$495,000 | 144% |
| 10021 | 29 | \$2,275,000 | 10021 | 379 | \$763,688 | 198% |
| 10022 | 17 | \$2,500,000 | 10022 | 377 | \$660,000 | 279% |
| 10023 | 42 | \$3,974,800 | 10023 | 376 | \$793,200 | 401% |
| 10024 | 44 | \$2,800,000 | 10024 | 385 | \$980,834 | 185% |
| 10025 | 29 | \$1,222,500 | 10025 | 341 | \$800,000 | 53% |
| 10026 | 3 | \$126,500 | 10026 | 27 | \$205,000 | -38% |
| 10028 | 29 | \$2,400,000 | 10028 | 331 | \$920,000 | 161% |
| 10029 | 10 | \$669,500 | 10029 | 38 | \$529,468 | 26% |
| 10065 | 22 | \$2,827,500 | 10065 | 232 | \$850,000 | 233% |
| 10075 | 9 | \$6,091,350 | 10075 | 242 | \$623,750 | 877% |
| 10128 | 12 | \$3,640,000 | 10128 | 345 | \$920,000 | 296% |

Condos by Zip Code in 2011

While the sample size is low, condo units in buildings on Central Park commanded a median price per square foot premium in 2011 in every zip code compared to all condo sales in Central Park zip codes.

| Condo Sales on Central Park Border | | | Condo Sales in Central Park Zip Codes | | | |
|------------------------------------|------------|-------------------|---------------------------------------|------------|-------------------|---------------------------|
| Zip Code | Units Sold | Median Sale Price | Zip Code | Units Sold | Median Sale Price | Median Sale Price Premium |
| 10019 | 40 | \$930,000 | 10019 | 496 | \$980,000 | -5% |
| 10021 | 3 | \$4,500,000 | 10021 | 198 | \$772,118 | 483% |
| 10022 | 0 | \$0 | 10022 | 217 | \$1,125,000 | n/a |
| 10023 | 33 | \$3,231,938 | 10023 | 532 | \$850,000 | 280% |
| 10024 | 4 | \$2,992,500 | 10024 | 206 | \$1,035,000 | 189% |
| 10025 | 44 | \$590,000 | 10025 | 230 | \$730,000 | -19% |
| 10026 | 8 | \$520,000 | 10026 | 151 | \$586,351 | -11% |
| 10028 | 0 | \$0 | 10028 | 155 | \$1,200,000 | n/a |
| 10029 | 5 | \$565,000 | 10029 | 57 | \$507,000 | 11% |
| 10065 | 0 | \$0 | 10065 | 245 | \$1,275,000 | n/a |
| 10075 | 1 | \$20,000,000 | 10075 | 109 | \$1,100,000 | 1,718% |
| 10128 | 0 | \$0 | 10128 | 161 | \$906,950 | n/a |

Median Price per Square Foot in 2011 (all zip codes)

