



FURMAN CENTER
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REPORT: Manhattan Sales Prices Peak for Second Consecutive Quarter

*NYU's Furman Center finds that home prices and sales volumes increased citywide;
foreclosure filings reached new peak in the Bronx*

New York, NY—Manhattan sales prices reached a new peak for the second consecutive quarter, according to the [2013 Quarterly Housing Update: 3rd Quarter \(PDF\)](#), released today by the [NYU Furman Center](#). Brooklyn saw the largest gains in price appreciation over the previous year, rising 15 percent, while the Bronx, Manhattan, and Queens showed gains over 10 percent.

The [NYU Furman Center](#) also found that residential property sales volumes increased in each borough compared to the previous quarter and the same quarter last year. This continues a trend of year-over-year increases observed in the second quarter of 2013.

The [report](#) also found that more households in New York City were affected by foreclosure. Citywide, new foreclosure filings rose roughly 15 percent since the same quarter last year. The increase in affected households was highest in the Bronx and Staten Island, while Queens and Manhattan each showed very small increases. The number of total foreclosure filings reached a new peak in the Bronx, surpassing the past peak by five percent.

The [NYU Furman Center's Quarterly Housing Update](#) analyzes six key indicators of housing market performance based on a variety of administrative data sources. The Quarterly Housing Update incorporates a complete picture of sales data, residential development indicators, and foreclosures in New York City. It also presents a localized repeat sales index for each borough to capture price appreciation while controlling for housing quality.

The [2013 Quarterly Housing Update: 3rd Quarter](#) is now available.

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The [NYU Furman Center for Real Estate and Urban Policy](#) is a joint center of the New York University School of Law and the Robert F. Wagner Graduate School of Public Service. The NYU Furman Center is the leading academic research center in New York City devoted to the public policy aspects of land use, real estate, and housing development, and is dedicated to providing objective academic and empirical research. More information on the NYU Furman Center can be found at furmancenter.org and [@FurmanCenterNYU](#).