

# Q2 2020 MIDTOWN



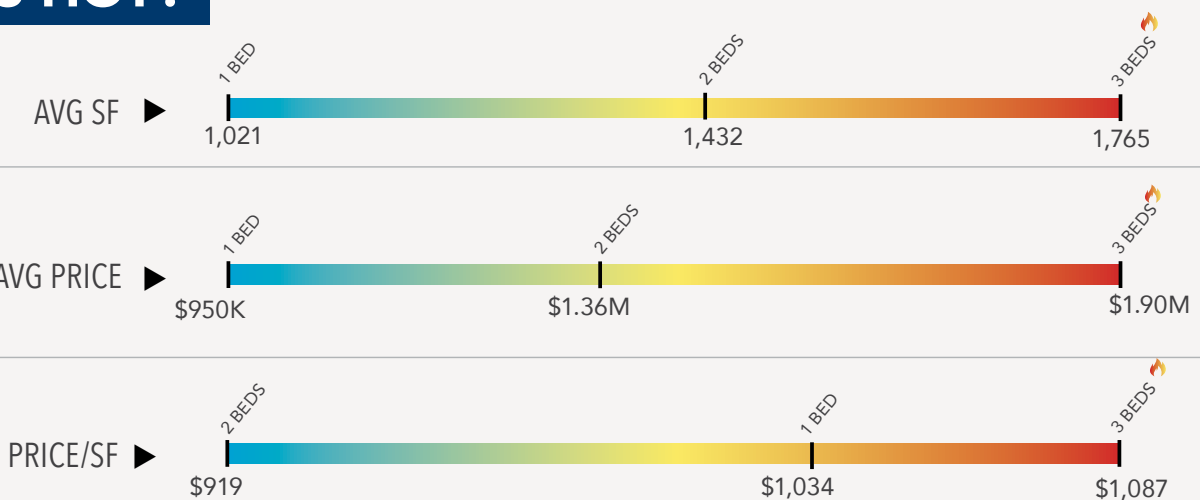
## TRENDS & INSIGHTS

- The Midtown market saw a 56% decline in volume during Q2 2020 over the same quarter last year due to COVID 19. This decline was largely due to Midtown's primary buildings (The Ritz, Millennium Tower, Millennium Place & 45 Province) severely limiting showings during March & April.

  - The average year-over-year price in Midtown decreased 13% during Q2.
  - The average price per sq/ft sold dipped 3.8% year-over-year to \$1,024.
  - The 2 largest sales during Q2 were 45 Province #2901, which closed for \$3.9M (\$1,484 sq/ft) and Ritz Carlton #PH2B, which closed for \$3.5M (\$1,178 sq/ft).
- One of the reasons that this neighborhood has been hit particularly hard is the absence of theatre, retail, and restaurants as well as its lack of parking



## WHAT'S HOT?

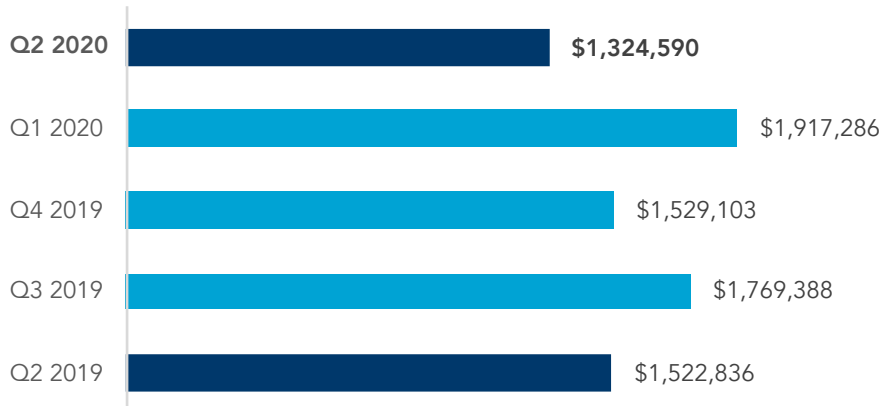


Note- No studio sales in Midtown in Q2 2020

## AVERAGE SALES PRICE



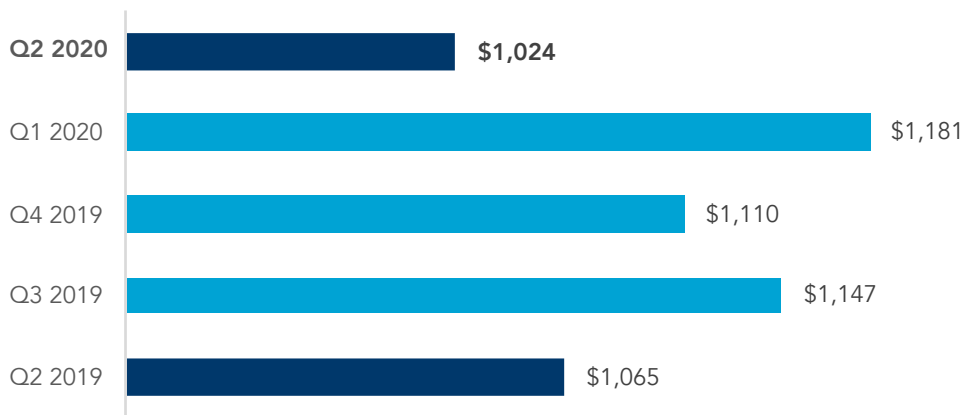
↓ **13%**  
 YEAR OVER YEAR  
**\$198,246**  
 DECREASE



## AVERAGE COST PER SQ FT



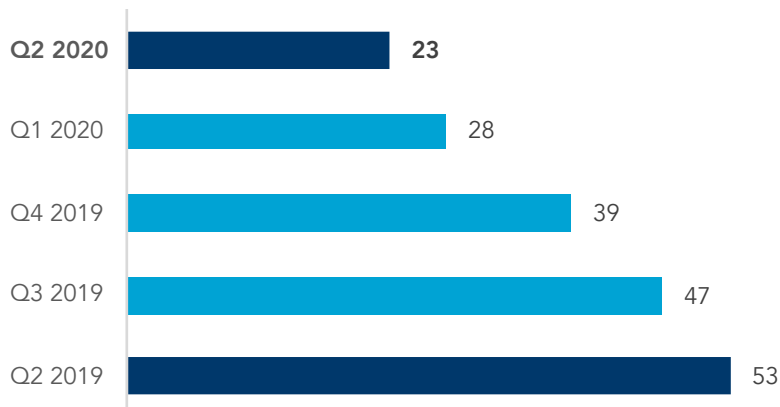
↓ **3.8%**  
 YEAR OVER YEAR  
**\$41**  
 DECREASE



## NUMBER OF CLOSINGS



↓ **56.6%**  
 YEAR OVER YEAR  
**30 UNIT**  
 DECREASE



*Note: Data is sourced from MLS and Link*