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A stylized silhouette of the New York City skyline, including the Statue of Liberty, the Empire State Building, the Chrysler Building, and the United Nations Secretariat Building. The skyline is set against a background of a world map and a grid pattern. The colors transition from blue on the left to green on the right.

NEW YORK METRO AREA

KEY TAKEAWAYS

SALES VOLUME

Manhattan office sales volume has slowed significantly in 2017 following several robust years. International investment has grown consistently over the past five years and represents approximately 50% of total sales.

INTERNATIONAL BUYERS

New York City accounts for 18% of total offshore activity into United States real estate, led by investors from Canada, China, Norway and Singapore.

AVERAGE PSF

The average price per square foot for Manhattan office properties has dipped in 2017 after nearly 8 years of consistent growth.

TROPHY SALES

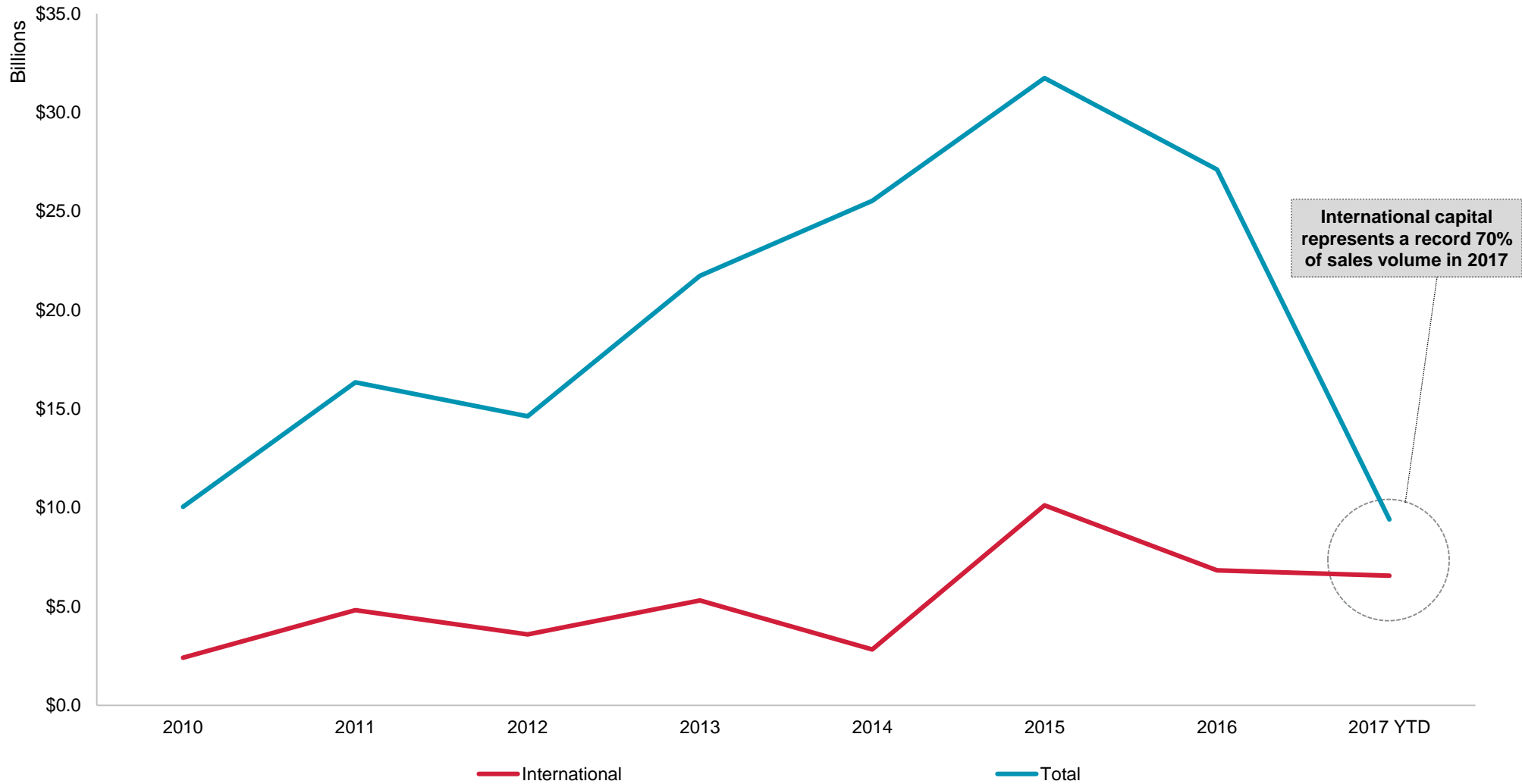
Following several years of strong volume of trophy office buildings, 2017 has started slowly as a lack of trophy assets are coming to market.

LONG ISLAND CITY

Since 2001, Long Island City has experienced substantial growth in the multifamily sector – in that time inventory has increased by 29%, while cumulative effective rents have expanded by nearly 74%.

OFFICE SALES VOLUME

NYC Metro; Yearly Totals

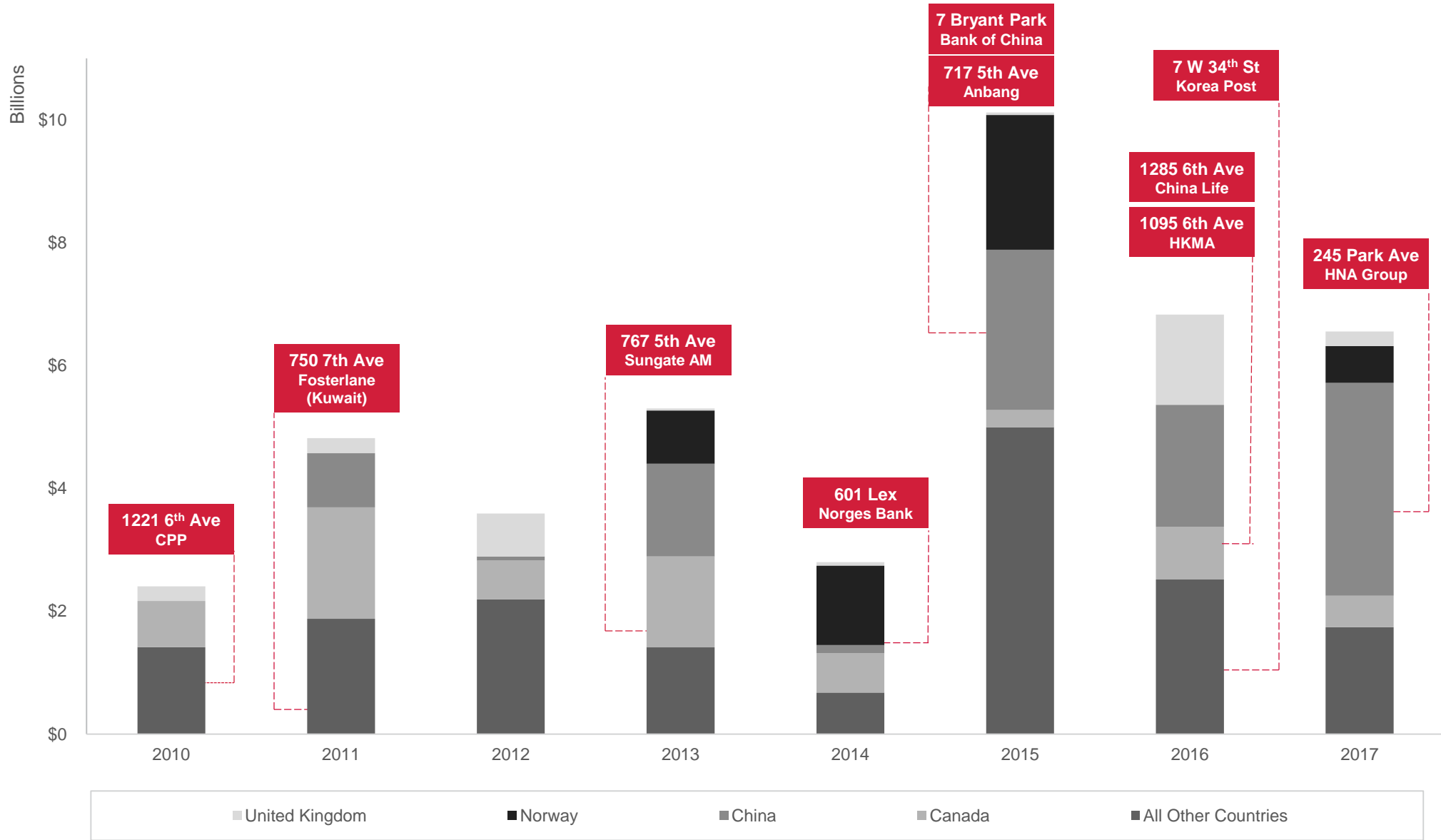


International capital represents a record 70% of sales volume in 2017

Source: Newmark Knight Frank Research, Real Capital Analytics

INTERNATIONAL SALES VOLUME ONLY

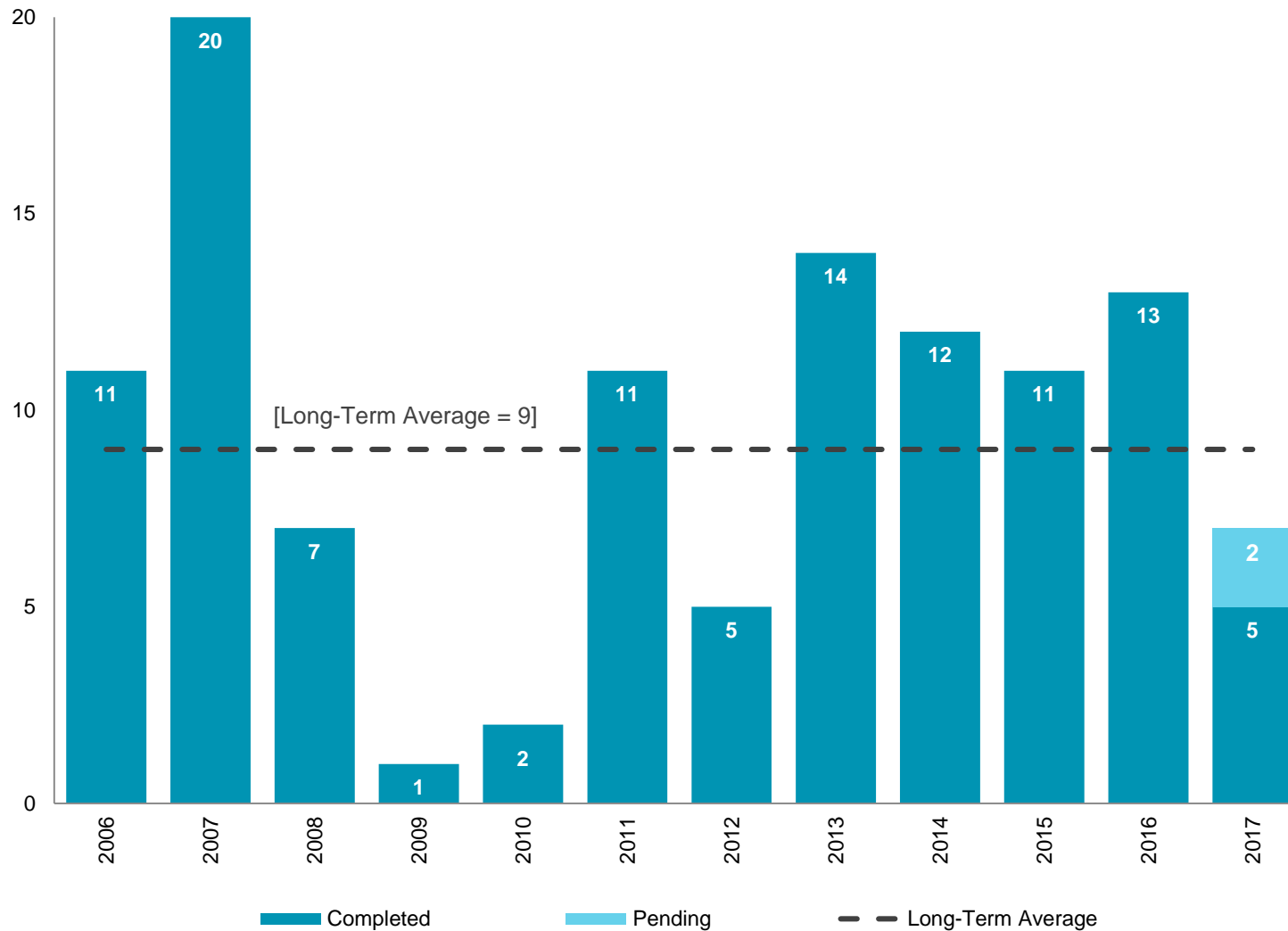
NYC Metro; Yearly Totals



Source: Newmark Knight Frank Research, Real Capital Analytics

TROPHY OFFICE BUILDING SALES

Manhattan; +\$500 Million Transactions



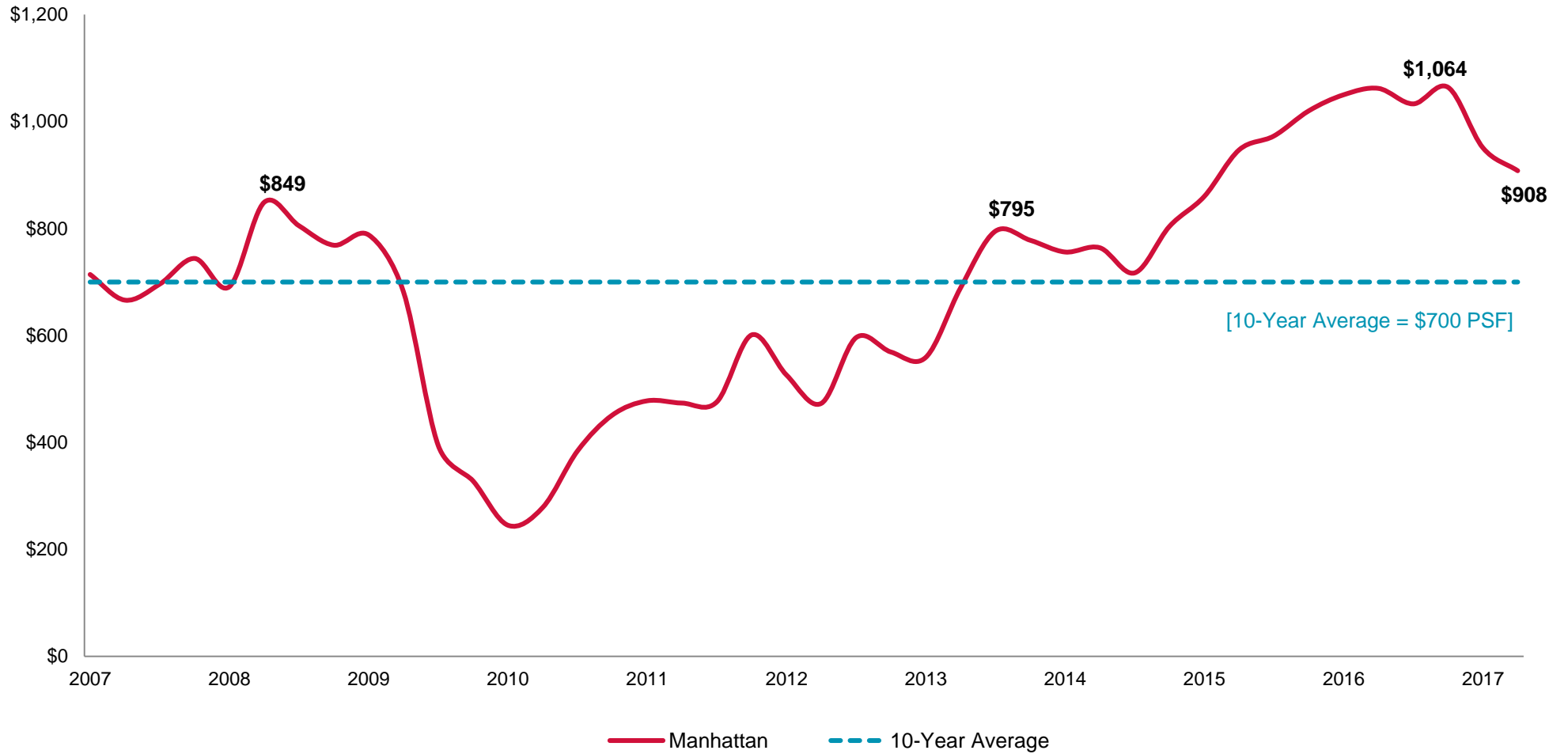
Completed (2017)	
60 Wall Street* ^	
One Vanderbilt Ave* ^	
245 Park Ave *	
85 Broad Street *	
One Worldwide Plaza	

* International Investor
^ Partial Interest

Source: Newmark Knight Frank Research

OFFICE TRENDS

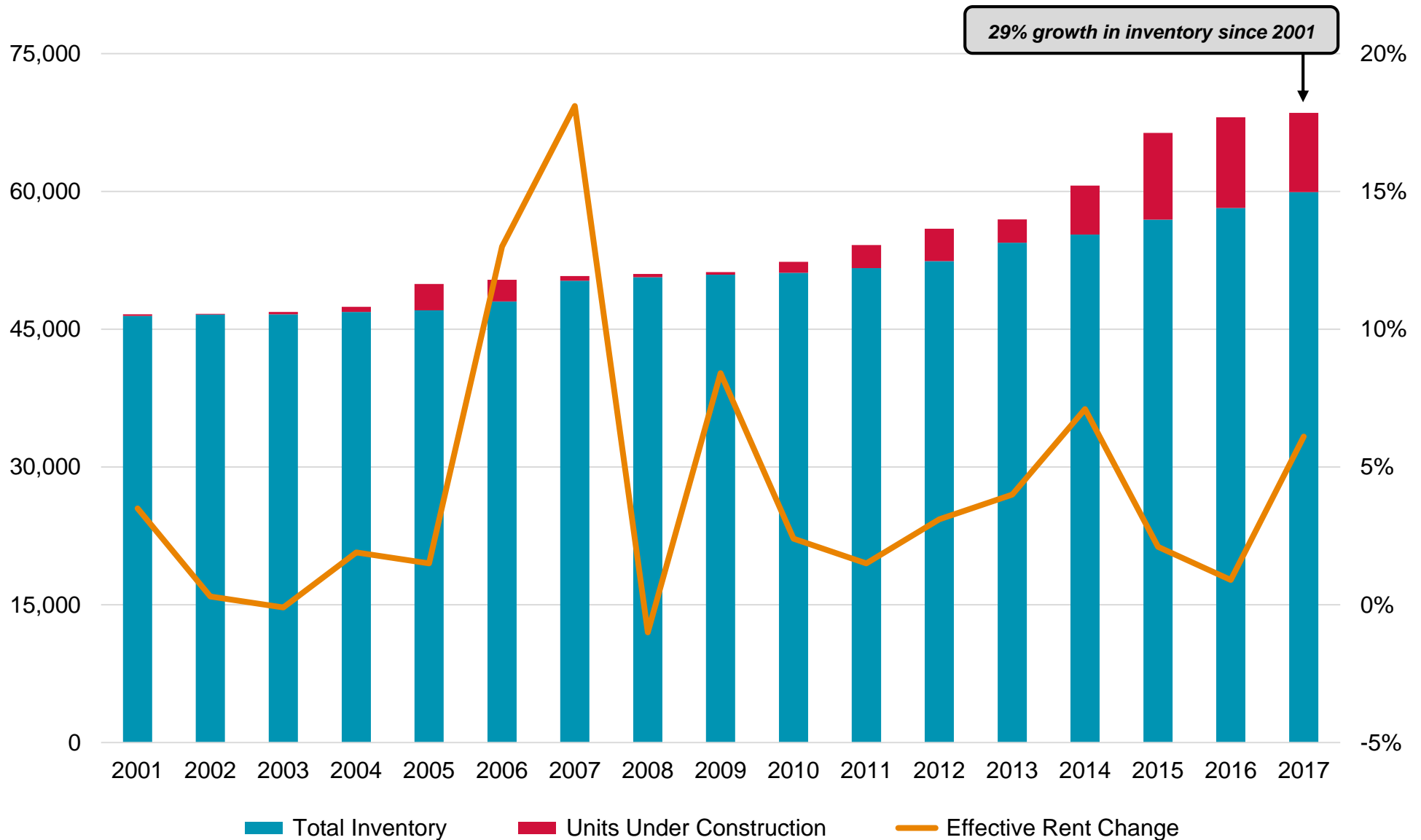
Manhattan Average Price Per Square Foot; Institutional Quality



Source: Newmark Knight Frank Research

LONG ISLAND CITY

Multihousing Summary



Source: Newmark Grubb Knight Frank Research, Costar