



13,000 CONDO UNITS IN OVER 500 PROJECTS SLATED FOR NYC

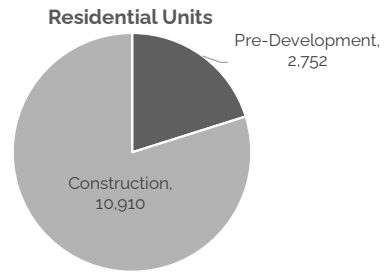
Brooklyn Leads as the Top Borough for New Development

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All five boroughs of New York City are seeing new condominium developments take shape. There are currently over 13,600 residential units across 570 projects in the pipeline. These figures reflect active projects in either the pre-development (planning) or construction stage. They do not include operational projects with sponsor inventory.

New Condo Construction Pipeline by Development Stage

Stage	Projects	Residential Units
Pre-Development	157	2,752
Construction	413	10,910
Total	570	13,662

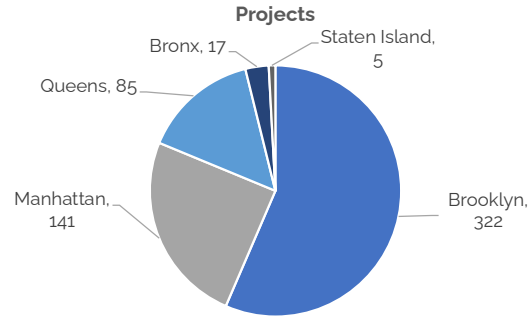


The majority of projects and residential units being built are currently under construction.

Of the five boroughs, Brooklyn accounts for the largest share of new construction projects, followed by Manhattan and Queens.

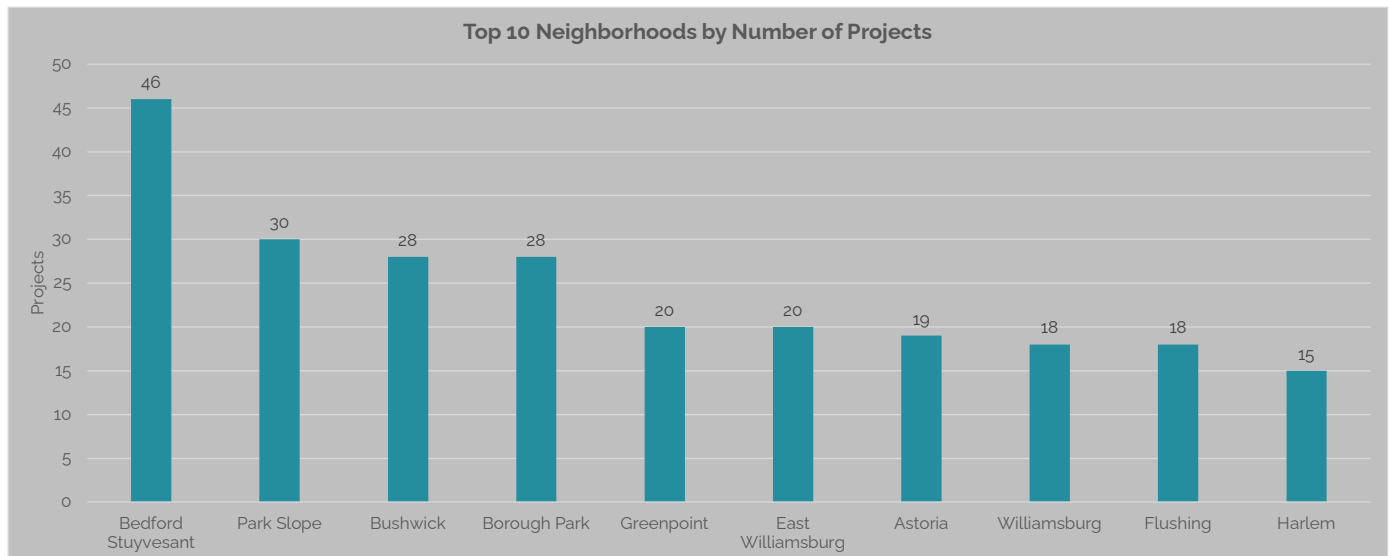
New Condo Construction Pipeline by Borough

Borough	Projects	Units
Brooklyn	322	5,630
Manhattan	141	3,310
Queens	85	3,990
Bronx	17	599
Staten Island	5	131

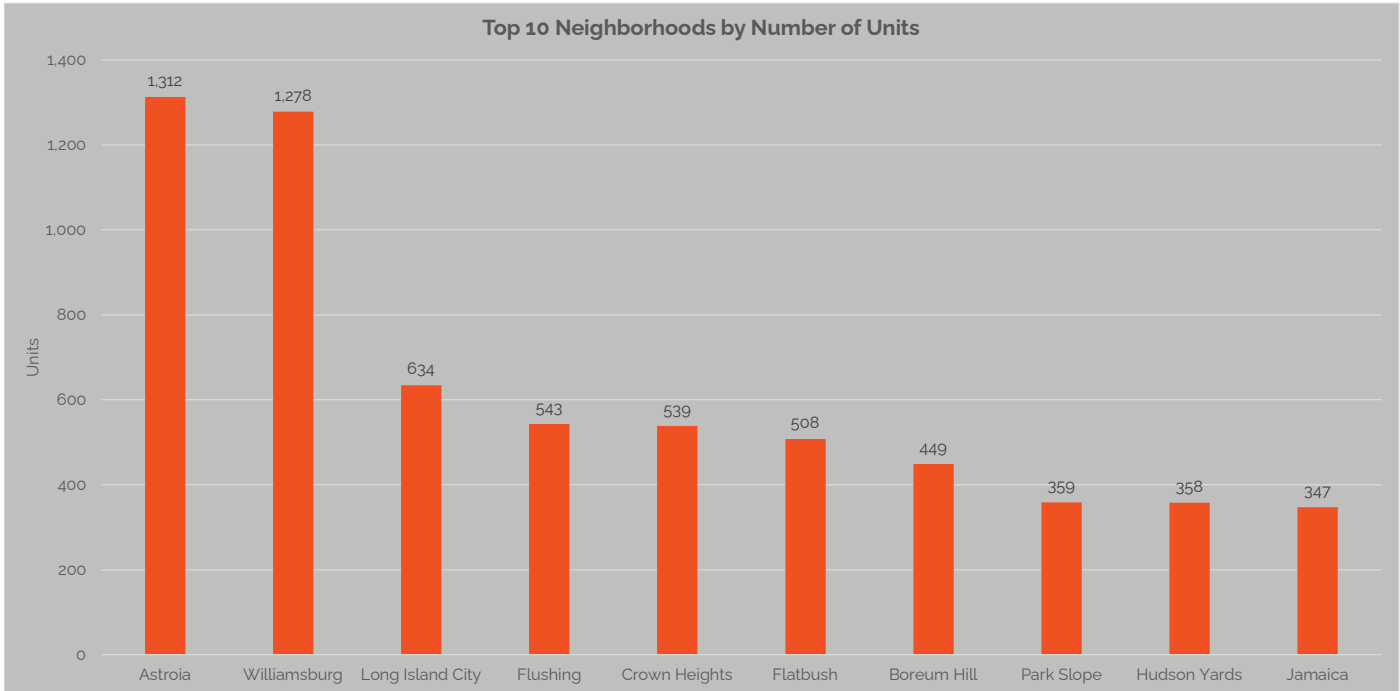


From a units standpoint, however, Queens outnumbers Manhattan with an extra 680 homes in the pipeline.

The following two charts detail the top 10 New York City neighborhoods by number of projects and number of units in the pipeline. The Brooklyn neighborhoods of Bedford Stuyvesant, Park Slope, Bushwick, and Borough Park have the largest number of projects in the pipeline. Only two Queens neighborhoods (Astoria and Flushing) and one Manhattan neighborhood (Harlem) are in the top 10 in terms of total projects in the pipeline.



On the other hand, when looking at the top neighborhoods by the number of planned units, we can see Queens neighborhoods comprise two of the top three, suggesting that while there are fewer planned projects in this borough, they tend to lean toward larger scale (100+ units), tower projects. Only one Manhattan neighborhood, Hudson Yards, made it in the top ten when analyzing by total planned units.



For the past decade, Hudson Yards has been a hub for large-scale developments in Manhattan. One of the most notable projects in the pipeline is Wynn New York City—a \$12 billion mixed-use development featuring a casino, hotel, public school, retail, dining, and a mix of condo, rental, and affordable housing. While the project has faced pushback, its future development remains a key point of interest.