
**THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
DIVISION OF TAX POLICY**

**STATISTICAL PROFILE OF THE
NEW YORK CITY
REAL PROPERTY TRANSFER TAX**

Calendar Year 2015

BILL DE BLASIO, MAYOR

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Introduction

Applicability

The Real Property Transfer Tax (RPTT) is imposed on the consideration for the following conveyances or transfers where the consideration exceeds \$25,000:

- conveyances of real property located in New York City, including grants, assignments or surrenders of leasehold interests;
- transfers of 50 percent or more of an ownership interest (a controlling economic interest) in a corporation, partnership, trust or other entity that owns or leases real property in New York City;
- initial transfers of shares of stock in a cooperative housing corporation located in New York City by a housing corporation or sponsor and on resales of such cooperative housing corporation stock.

The grantor (seller) is normally liable for the RPTT. However, if the grantor is exempt or fails to pay the tax, the buyer is liable for paying it. The tax is usually paid as part of closing costs at the sale or transfer of property. For deeded transactions, the tax is payable within 30 days after the delivery of the deed by the seller to the buyer but before the deed is recorded.

The tax is based on the consideration for the real property or economic interest in the property. The consideration includes the amount of any mortgage, lien, or encumbrance on the property, whether or not the indebtedness is assumed. However, for one- to three-family houses and individual residential cooperative or condominium units, consideration does not include a mortgage or other lien that existed before the transfer and remains on the property after the transfer.

The United States and its agencies and instrumentalities and New York State and its agencies, instrumentalities and political subdivisions are exempt from the tax. However, non-exempt grantees (buyers) from such governmental bodies are liable for the tax.

The following transactions, among others, are exempt from the RPTT:

- transfers by or to the United Nations;
- transfers by or to any non-profit organization formed and operated exclusively for religious, charitable or educational purposes, or for the prevention of cruelty to children or animals;
- transfers by or to a foreign government, a person acting on behalf of a foreign government, or the head of a foreign government's diplomatic mission, as long as the premises are used exclusively for diplomatic or consular purposes;
- transfers from a mere agent, dummy, strawman or conduit to his principal, or a transfer from the principal to his agent, dummy, strawman or conduit;
- transfers that effect a mere change of identity or form of ownership or organization to the extent the beneficial ownership remains the same.

Tax Rate and Liability

Residential

The RPTT rate is 1 percent of the taxable consideration if \$500,000 or less and 1.425 percent if the taxable consideration is more than \$500,000, for the following types of property:

- One- to three-family houses
- Individual residential condominium units
- Individual cooperative apartments

Commercial

For all other types of property, the rate is 1.425 percent of the taxable consideration if \$500,000 or less and 2.625 percent of the taxable consideration if more than \$500,000. The revenue from the tax imposed at the rate of 2.625 percent is distributed as follows: 1.625 percent is payable into the City’s general fund and 1.0 percent is payable to the New York City Transit Authority and to certain paratransit and franchised bus operators.

NYC and NYS RPTT Rates

	Residential Taxable Sales			Commercial Taxable Sales	
	\$500k or Less	More than \$500k	More than \$1m	\$500k or Less	More than \$500k
NYS Levy ¹	0.400%	0.400%	1.400%	0.400%	0.400%
NYC Levy	1.000%	1.425%	1.425%	1.425%	1.625%
NYC Levy ²	-	-	-	-	1.000%
Total	1.400%	1.825%	2.825%	1.825%	3.025%

1. New York State imposes a real estate transfer tax on conveyances of real property when the consideration exceeds \$500.

2. Dedicated to the NYC Transit Authority and certain paratransit and franchised bus operators.

This report includes NYC transactions with the date of sale between January 1 and December 31, 2015.

Timeshares

A timeshare is a form of shared property ownership commonly used in hotel or condominium units in which multiple owners hold rights to use the property for a specified period each year.

This report includes timeshare transactions in tables that report on total transactions and liabilities, Tables 1, 2, 3, and 8 and Figure 5. Since timeshare transactions represent part-year ownership with relatively lower median taxable consideration, timeshare transactions are excluded from Tables 4, 5, 6, and 7 and Figures 1, 2, 3, and 4.

History

The RPTT was first imposed in 1959 at a rate of 0.5 percent of the sale price. The rate was raised to 1 percent in 1971 and, for commercial transfers with a sale price of \$500,000 or more, to 2 percent in 1982. Legislation expanded the base in 1986 by including transfers of a majority interest in an entity that owns real property in NYC and transfers of certain cooperative apartment shares.

In 1989, legislation was enacted to increase the rate to 1.425 percent for commercial transactions of \$500,000 or less and residential transactions of more than \$500,000, and to 2.625 percent for commercial transactions of more than \$500,000. The same legislation expanded the base to include all resales of cooperative apartment shares; formerly, resales were taxable only if the seller used the apartment in connection with a business.

Starting in 1994, transfers to real estate investment trusts (REITs)¹ are taxed at one-half the otherwise applicable rate if certain conditions are met. In addition, in determining the consideration for a qualifying transfer, the value of the real property is deemed to be its estimated market value as reflected on the most recent notice of assessment issued by the Commissioner of Finance, rather than the sales price, or such other value as the taxpayer can establish to the Commissioner's satisfaction.

Starting in 1997, a deduction for the amount of any mortgage assumed by the buyer on the transfer of one- to three-family homes or individual cooperative or condominium apartments was allowed.

¹Further details concerning the tax rate on transfers to real estate investment trusts (REITs) can be found in the Department of Finance's Annual Report of Tax Expenditures at <http://www1.nyc.gov/site/finance/taxes/annual-report-on-tax-expenditures.page>.

**REAL PROPERTY TRANSFER TAX
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**Table 1
DISTRIBUTION BY TRANSACTION TYPE**

Transaction Type	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Residential	52,263	\$47,586.4	\$542,524	\$639.2	\$7,695
Commercial	9,824	74,701.9	899,859	1,948.6	23,471
All Transactions	62,087	\$122,288.4	\$560,000	\$2,587.8	\$8,037

**Table 2
DISTRIBUTION OF COMMERCIAL LIABILITY BY REVENUE USAGE**

Revenue Usage	Transactions	RPTT Liability (\$ millions)		
		General Fund	NYC Transit Authority ²	Total
Dedicated to General Fund Only¹	3,666	\$8.2	\$0.0	\$8.2
Dedicated to General Fund and NYC Transit Authority²	6,158	1,201.2	739.2	1,940.4
All Transactions	9,824	\$1,209.4	\$739.2	\$1,948.6

1. Revenue is dedicated entirely to the NYC general fund if the transaction is commercial and the tax rate is 1.425 percent.

2. Revenue is dedicated to the NYC general fund and the NYC Transit Authority and certain paratransit and franchised bus operators if the transaction is commercial, and either the tax rate is 2.625 percent or half that rate because the transaction is eligible for a reduced REIT rate.

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 3
DISTRIBUTION BY TRANSACTION TYPE
TIMESHARE v. NON-TIMESHARE¹ TRANSACTIONS**

Transaction Type	Taxable Consideration			RPTT Liability	
	Transactions	Total (\$ millions)	Median	Total (\$ millions)	Median
Timeshare Transactions					
Residential	628	\$57.7	\$59,900	\$0.6	\$599
Commercial	2,038	168.9	54,305	2.9	774
Total	2,666	226.6	56,392	3.5	761
Non-Timeshare Transactions					
Residential	51,635	47,528.7	550,000	638.6	7,830
Commercial	7,786	74,533.0	1,325,916	1,945.7	34,650
Total	59,421	122,061.7	585,494	2,584.4	8,408
All Transactions					
Residential	52,263	47,586.4	542,524	639.2	7,695
Commercial	9,824	74,701.9	899,859	1,948.6	23,471
Total	62,087	\$122,288.4	\$560,000	\$2,587.8	\$8,037

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 4
DISTRIBUTION BY TAXABLE CONSIDERATION AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Taxable Consideration	1-3 FAMILY				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
\$500K or less	10,838	\$3,741.0	\$368,000	\$37.4	\$3,680
\$500K-\$1M	9,562	6,768.4	680,000	96.5	9,690
\$1M-\$2M	1,951	2,647.3	1,298,000	37.7	18,497
\$2M-\$5M	439	1,269.7	2,660,000	18.1	37,905
\$5M-\$15M	113	883.5	6,873,188	12.6	97,943
\$15M-\$20M	16	280.7	17,875,000	4.0	254,719
More than \$20M	8	217.1	25,000,000	3.1	356,250
Total	22,927	\$15,807.6	\$525,000	\$209.4	\$7,481

Taxable Consideration	COOPS				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
\$500K or less	9,642	\$2,515.4	\$243,000	\$24.3	\$2,366
\$500K-\$1M	3,976	2,805.7	685,000	39.6	9,746
\$1M-\$2M	1,723	2,472.4	1,390,000	35.2	19,808
\$2M-\$5M	919	2,735.0	2,750,000	38.0	38,475
\$5M-\$15M	209	1,562.1	6,700,000	19.6	90,131
\$15M-\$20M	8	133.6	16,747,500	1.9	238,652
More than \$20M	11	405.8	30,000,000	5.1	406,125
Total	16,488	\$12,630.0	\$401,000	\$163.7	\$3,950

Taxable Consideration	CONDOS				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
\$500K or less	3,080	\$969.3	\$334,620	\$9.7	\$3,346
\$500K-\$1M	3,931	2,899.1	728,049	41.3	10,375
\$1M-\$2M	2,855	4,105.8	1,400,000	58.5	19,950
\$2M-\$5M	1,727	5,229.3	2,800,000	74.3	39,900
\$5M-\$15M	555	4,116.0	6,750,000	57.7	95,041
\$15M-\$20M	30	536.4	18,051,187	7.6	257,229
More than \$20M	42	1,235.2	24,547,119	16.4	349,796
Total	12,220	\$19,091.1	\$870,000	\$265.6	\$12,362

(continued)

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 4 (Continued)
DISTRIBUTION BY TAXABLE CONSIDERATION AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Taxable Consideration	COMMERCIAL				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
\$500K or less	1,690	\$462.6	\$285,000	\$6.8	\$4,133
\$500K-\$1M	1,528	1,149.1	750,000	30.1	19,688
\$1M-\$2M	1,493	2,127.9	1,375,000	55.8	36,094
\$2M-\$5M	1,310	4,253.3	3,090,750	111.4	80,994
\$5M-\$15M	1,095	9,364.7	7,856,738	245.0	206,063
\$15M-\$20M	175	2,973.8	16,750,000	77.6	439,688
More than \$20M	495	54,201.7	39,213,245	1,419.0	1,029,348
Total	7,786	\$74,533.0	\$1,325,916	\$1,945.7	\$34,650

Taxable Consideration	ALL PROPERTY TYPES				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
\$500K or less	25,250	\$7,688.3	\$314,010	\$78.1	\$3,170
\$500K-\$1M	18,997	13,622.3	698,250	207.5	10,118
\$1M-\$2M	8,022	11,353.4	1,350,000	187.2	20,878
\$2M-\$5M	4,395	13,487.3	2,850,000	241.8	47,738
\$5M-\$15M	1,972	15,926.2	7,300,000	334.9	154,875
\$15M-\$20M	229	3,924.5	17,000,000	91.2	420,000
More than \$20M	556	56,059.8	36,029,375	1,443.6	901,721
Total	59,421	\$122,061.7	\$585,494	\$2,584.4	\$8,408

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 5
DISTRIBUTION BY BOROUGH AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Borough	1-3 FAMILY				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Manhattan	216	\$1,409.7	\$4,837,500	\$20.1	\$68,934
Bronx	2,397	1,000.0	400,000	11.5	4,000
Brooklyn	6,705	5,890.3	700,000	81.2	9,975
Queens	9,465	5,636.5	557,000	74.3	7,937
Staten Island	4,144	1,871.1	425,000	22.3	4,250
Total	22,927	\$15,807.6	\$525,000	\$209.4	\$7,481

Borough	COOPS				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Manhattan	7,932	\$9,960.0	\$729,500	\$133.3	\$10,260
Bronx	899	195.6	175,000	2.0	1,700
Brooklyn	2,625	1,222.7	333,205	15.2	3,250
Queens	4,916	1,231.1	220,000	12.9	2,200
Staten Island	116	20.7	146,000	0.2	1,455
Total	16,488	\$12,630.0	\$401,000	\$163.7	\$3,950

Borough	CONDOS				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Manhattan	6,426	\$15,278.8	\$1,455,000	\$214.8	\$20,663
Bronx	330	75.7	125,000	0.9	1,250
Brooklyn	3,102	2,618.9	700,000	36.1	9,975
Queens	1,783	931.7	465,000	11.7	4,650
Staten Island	579	186.1	285,000	2.0	2,850
Total	12,220	\$19,091.1	\$870,000	\$265.6	\$12,362

(continued)

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 5 (Continued)
DISTRIBUTION BY BOROUGH AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Borough	COMMERCIAL				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Manhattan	1,836	\$54,921.5	\$6,000,000	\$1,436.2	\$157,500
Bronx	927	2,637.4	840,684	68.2	22,068
Brooklyn	2,977	10,443.1	1,215,125	272.1	31,897
Queens	1,654	6,096.4	1,050,000	158.5	27,431
Staten Island	392	434.6	427,500	10.7	6,092
Total	7,786	\$74,533.0	\$1,325,916	\$1,945.7	\$34,650

Borough	ALL PROPERTY TYPES				
	Transactions	Taxable Consideration		RPTT Liability	
		Total (\$ millions)	Median	Total (\$ millions)	Median
Manhattan	16,410	\$81,570.0	\$1,115,000	\$1,804.3	\$16,233
Bronx	4,553	3,908.7	378,000	82.7	3,850
Brooklyn	15,409	20,174.9	680,000	404.6	9,975
Queens	17,818	13,895.7	445,000	257.4	4,500
Staten Island	5,231	2,512.4	408,642	35.3	4,140
Total	59,421	\$122,061.7	\$585,494	\$2,584.4	\$8,408

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 6
REAL PROPERTY TRANSFER TAX ON RESIDENTIAL PURCHASES BY ENTITIES¹
DISTRIBUTION BY TAXABLE CONSIDERATION AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Taxable Consideration	1-3 FAMILY						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
\$500K or less	3,037	28%	\$816.3	22%	\$260,000	\$8.2	\$2,600
\$500K-\$1M	1,362	14%	1,009.8	15%	725,000	14.4	10,331
\$1M-\$2M	552	28%	770.2	29%	1,325,000	11.0	18,881
\$2M-\$5M	151	34%	430.0	34%	2,650,000	6.1	37,763
\$5M-\$15M	74	65%	612.4	69%	7,300,000	8.7	104,025
\$15M-\$20M	13	81%	228.2	81%	17,750,000	3.3	252,938
More than \$20M	8	100%	217.1	100%	25,000,000	3.1	356,250
Total	5,197	23%	\$4,084.0	26%	\$400,000	\$54.7	\$4,000

Taxable Consideration	COOPS						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
\$500K or less	217	2%	\$46.7	2%	\$190,000	\$0.5	\$1,870
\$500K-\$1M	91	2%	64.6	2%	690,000	0.9	9,761
\$1M-\$2M	55	3%	80.4	3%	1,470,000	1.1	20,948
\$2M-\$5M	56	6%	172.1	6%	2,897,500	1.9	35,625
\$5M-\$15M	46	22%	380.7	24%	7,850,000	3.3	83,648
\$15M-\$20M	1	13%	17.0	13%	17,000,000	0.2	242,250
More than \$20M	5	45%	193.2	48%	30,000,000	2.1	326,325
Total	471	3%	\$954.6	8%	\$565,129	\$10.0	\$4,550

(continued)

1. Most residential transfers involve individuals, but a significant number involve legal entities. This table includes only transactions where the grantee was an entity, such as a trust, limited-liability company, or any other business, using an employer identification number.

2. All transactions and their related consideration are shown in Table 4.

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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Table 6 (continued)

**REAL PROPERTY TRANSFER TAX ON RESIDENTIAL PURCHASES BY ENTITIES¹
DISTRIBUTION BY TAXABLE CONSIDERATION AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Taxable Consideration	CONDOS						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
\$500K or less	364	12%	\$100.8	10%	\$284,750	\$1.0	\$2,848
\$500K-\$1M	515	13%	393.7	14%	764,451	5.6	10,893
\$1M-\$2M	626	22%	910.5	22%	1,420,459	13.0	20,242
\$2M-\$5M	598	35%	1,885.6	36%	2,995,000	26.7	42,625
\$5M-\$15M	319	57%	2,446.8	59%	6,979,013	34.1	98,668
\$15M-\$20M	26	87%	466.4	87%	18,109,639	6.6	258,062
More than \$20M	40	95%	1,189.2	96%	24,547,119	16.0	349,796
Total	2,488	20%	\$7,393.0	39%	\$1,517,500	\$103.1	\$21,375

Taxable Consideration	ALL RESIDENTIAL PROPERTY TYPES						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
\$500K or less	3,618	15%	\$963.7	13%	\$260,000	\$9.6	\$2,600
\$500K-\$1M	1,968	11%	1,468.2	12%	735,000	20.9	10,474
\$1M-\$2M	1,233	19%	1,761.1	19%	1,374,638	25.1	19,589
\$2M-\$5M	805	26%	2,487.6	27%	2,902,013	34.7	41,325
\$5M-\$15M	439	50%	3,440.0	52%	7,157,694	46.2	98,325
\$15M-\$20M	40	74%	711.6	75%	18,050,000	10.1	257,213
More than \$20M	53	87%	1,599.4	86%	25,000,000	21.2	350,468
Total	8,156	16%	\$12,431.6	26%	\$610,000	\$167.9	\$8,550

1. Most residential transfers involve individuals, but a significant number involve legal entities. This table includes only transactions where the grantee was an entity, such as a trust, limited-liability company, or any other business, using an employer identification number.

2. All transactions and their related consideration are shown in Table 4.

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
Calendar Year 2015**

**Table 7
REAL PROPERTY TRANSFER TAX ON RESIDENTIAL PURCHASES BY ENTITIES¹
DISTRIBUTION BY BOROUGH AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Borough	1-3 FAMILY						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
Manhattan	134	62%	\$1,030.4	73%	\$5,728,352	\$14.7	\$81,629
Bronx	660	28%	216.3	22%	270,000	2.5	2,700
Brooklyn	2,141	32%	1,795.5	30%	630,434	24.6	8,984
Queens	1,854	20%	881.4	16%	342,000	11.1	3,420
Staten Island	408	10%	160.4	9%	350,482	1.9	3,505
Total	5,197	23%	\$4,084.0	26%	\$400,000	\$54.7	\$4,000

Borough	COOPS						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
Manhattan	281	4%	\$897.9	9%	\$1,277,271	\$9.4	\$12,825
Bronx	44	5%	7.0	4%	140,000	0.1	1,400
Brooklyn	61	2%	25.9	2%	200,000	0.3	2,000
Queens	82	2%	22.1	2%	210,000	0.2	2,100
Staten Island	3	3%	1.7	8%	525,000	0.0	7,481
Total	471	3%	\$954.6	8%	\$565,129	\$10.0	\$4,550

(continued)

1. Most residential transfers involve individuals, but a significant number involve legal entities. This table includes only transactions where the grantee was an entity, such as a trust, limited-liability company, or any other business, using an employer identification number.

2. All transactions and their related consideration are shown in Table 5.

Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
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**Table 7 (continued)
REAL PROPERTY TRANSFER TAX ON RESIDENTIAL PURCHASES BY ENTITIES¹
DISTRIBUTION BY BOROUGH AND PROPERTY TYPE
(Excluding Timeshare Transactions)**

Borough	CONDOS						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
Manhattan	1,883	29%	\$6,972.7	46%	\$2,050,683	\$97.4	\$28,730
Bronx	59	18%	9.9	13%	90,000	0.1	900
Brooklyn	351	11%	306.0	12%	683,000	4.2	9,733
Queens	159	9%	92.5	10%	474,000	1.2	4,740
Staten Island	36	6%	11.8	6%	294,653	0.1	2,947
Total	2,488	20%	\$7,393.0	39%	\$1,517,500	\$103.1	\$21,375

Borough	ALL RESIDENTIAL PROPERTY TYPES						
	Transactions		Taxable Consideration			RPTT Liability	
	Number	Percent of All Transactions ²	Total (\$ millions)	Percent of All Considerations ²	Median	Total (\$ millions)	Median
Manhattan	2,298	16%	\$8,901.0	33%	\$2,053,387	\$121.5	\$28,044
Bronx	763	21%	233.2	18%	255,000	2.6	2,550
Brooklyn	2,553	21%	2,127.5	22%	630,000	29.1	8,978
Queens	2,095	13%	996.0	13%	345,000	12.6	3,450
Staten Island	447	9%	173.9	8%	350,000	2.1	3,500
Total	8,156	16%	\$12,431.6	26%	\$610,000	\$167.9	\$8,550

1. Most residential transfers involve individuals, but a significant number involve legal entities. This table includes only transactions where the grantee was an entity, such as a trust, limited-liability company, or any other business, using an employer identification number.








2. All transactions and their related consideration are shown in Table 5.

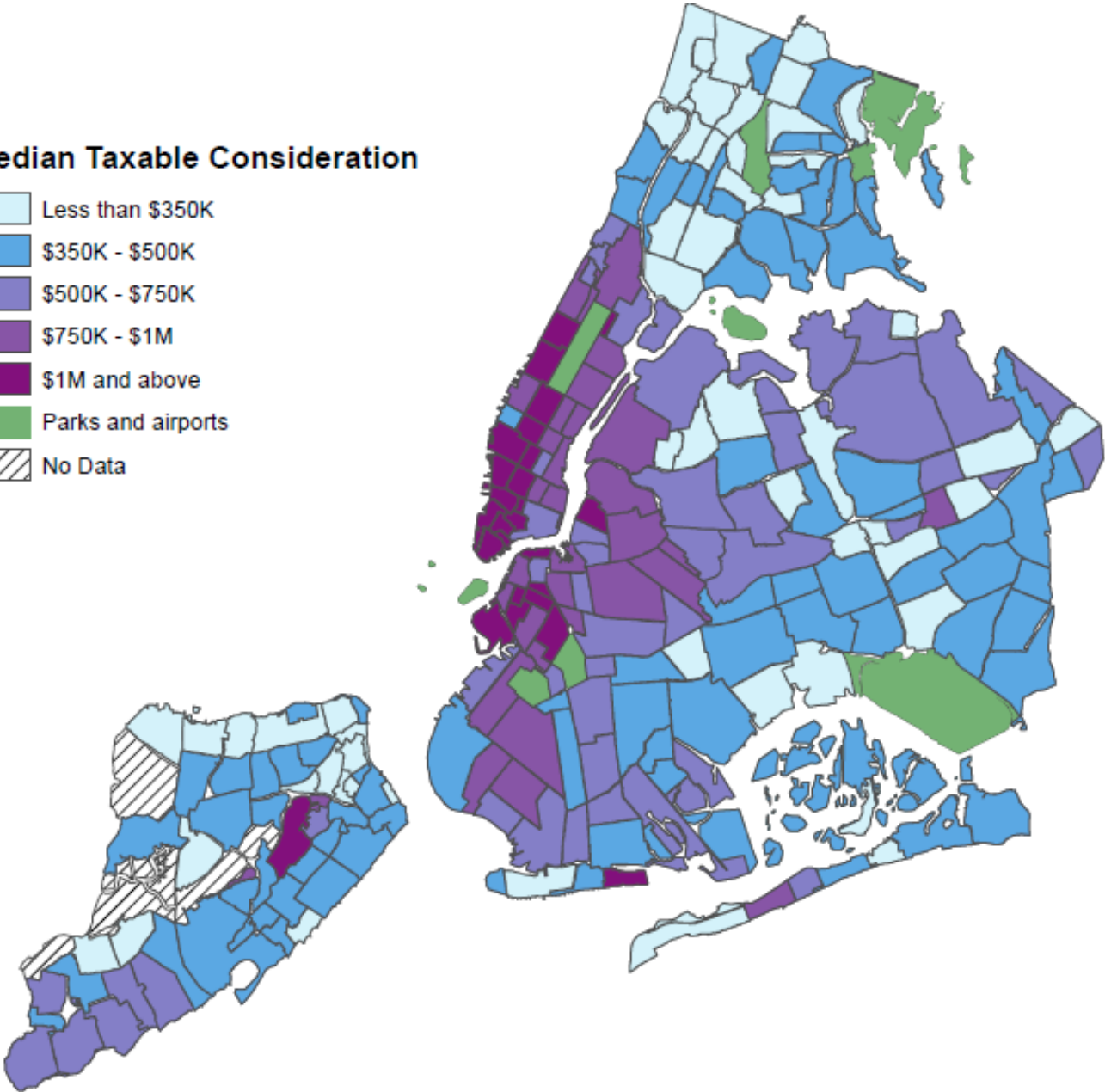
Note: Totals may not add due to rounding.

**REAL PROPERTY TRANSFER TAX
Calendar Year 2015**

**Figure 1
RESIDENTIAL MEDIAN TAXABLE CONSIDERATION BY NEIGHBORHOOD
(Excluding Timeshare Transactions)**

Median Taxable Consideration

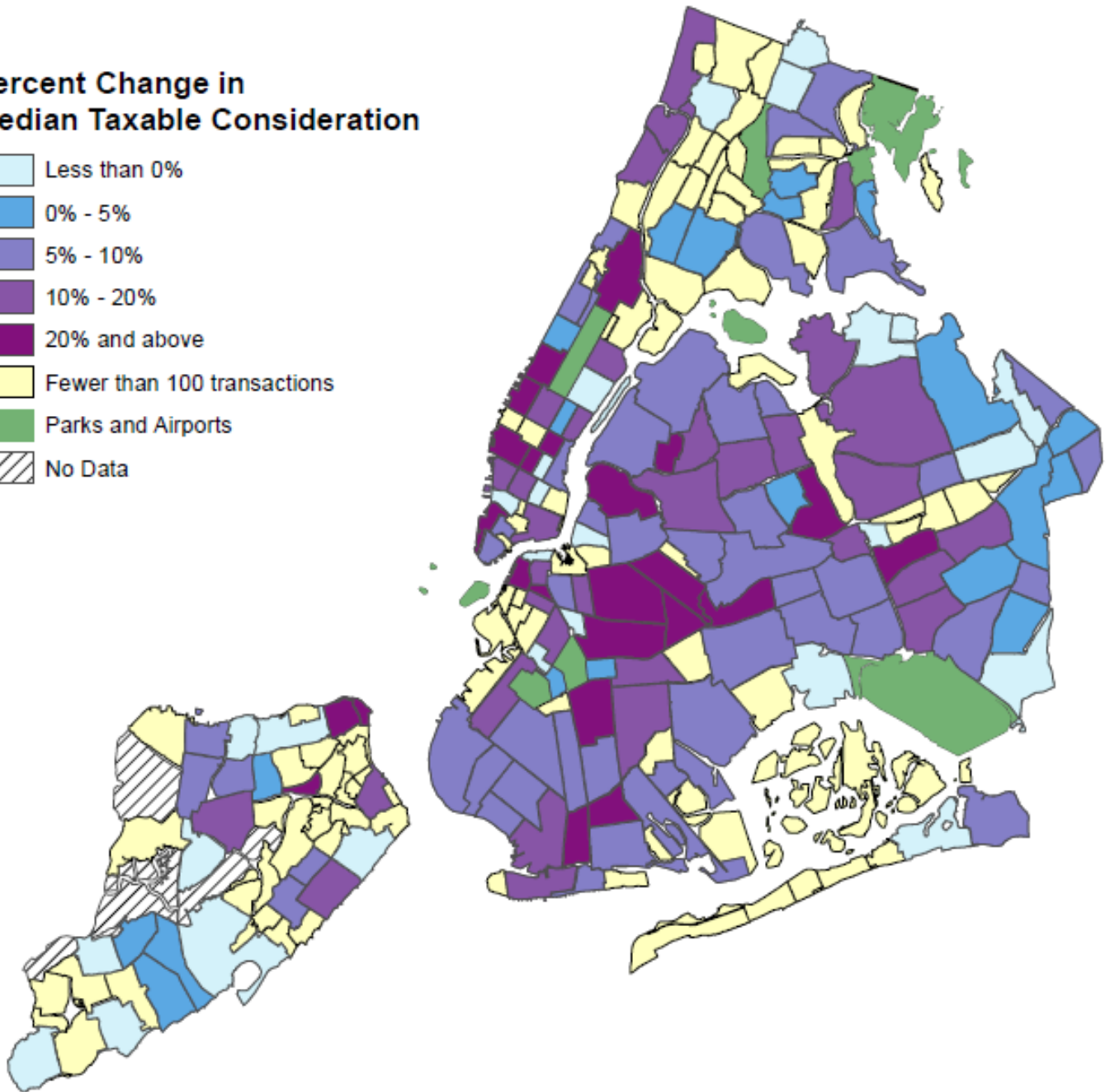
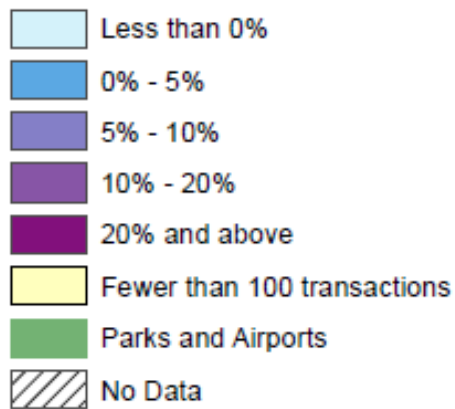
-  Less than \$350K
-  \$350K - \$500K
-  \$500K - \$750K
-  \$750K - \$1M
-  \$1M and above
-  Parks and airports
-  No Data



**REAL PROPERTY TRANSFER TAX
Calendar Year 2015**

**Figure 2
YEAR-OVER-YEAR PERCENT CHANGE IN RESIDENTIAL MEDIAN TAXABLE
CONSIDERATION BY NEIGHBORHOOD
2015 v. 2014
(Excluding Timeshare Transactions)**

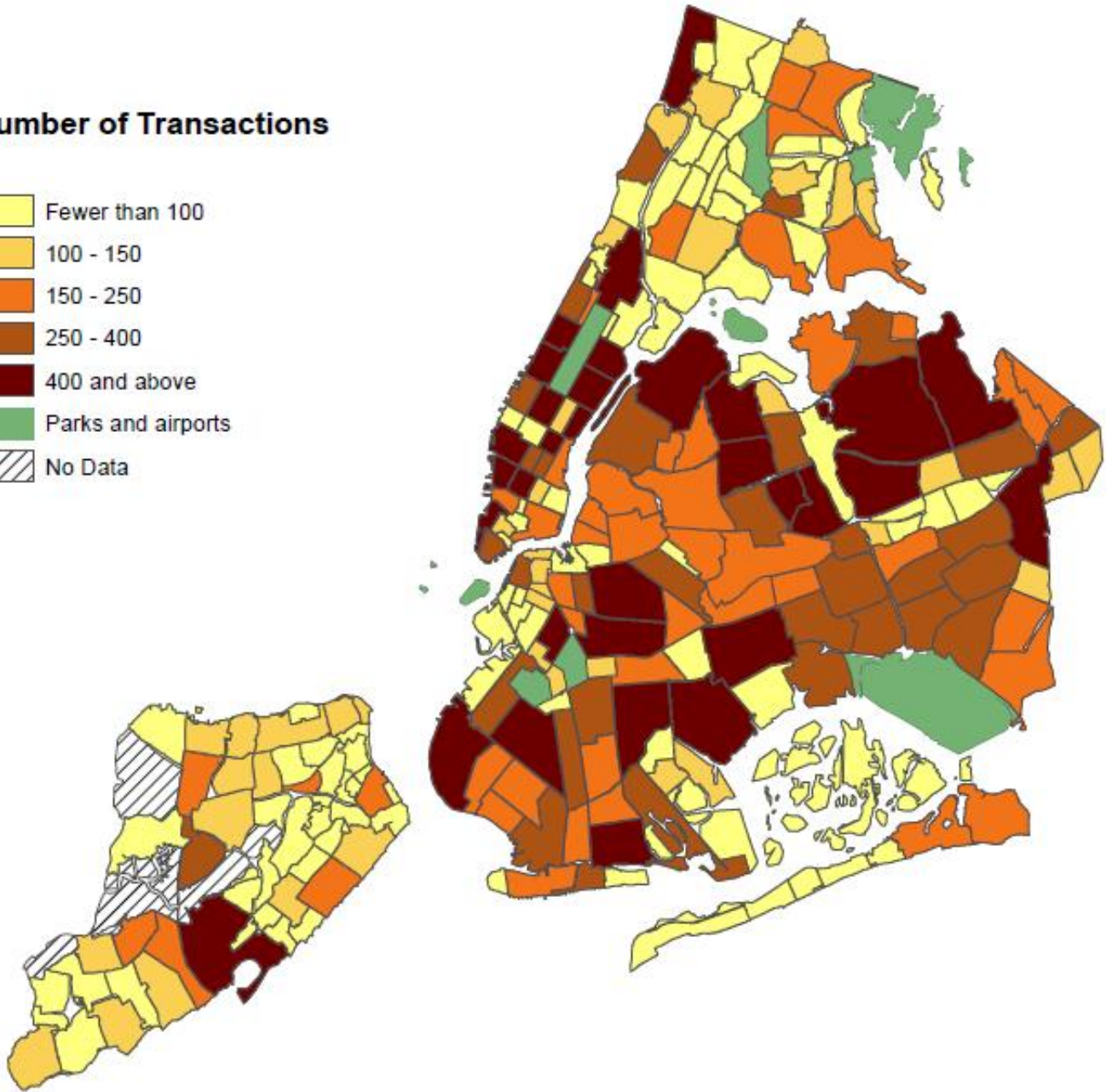
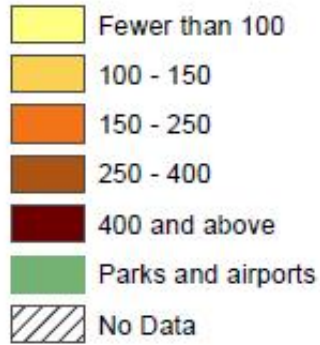
**Percent Change in
Median Taxable Consideration**



**REAL PROPERTY TRANSFER TAX
Calendar Year 2015**

**Figure 3
NUMBER OF RESIDENTIAL TRANSACTIONS BY NEIGHBORHOOD
(Excluding Timeshare Transactions)**

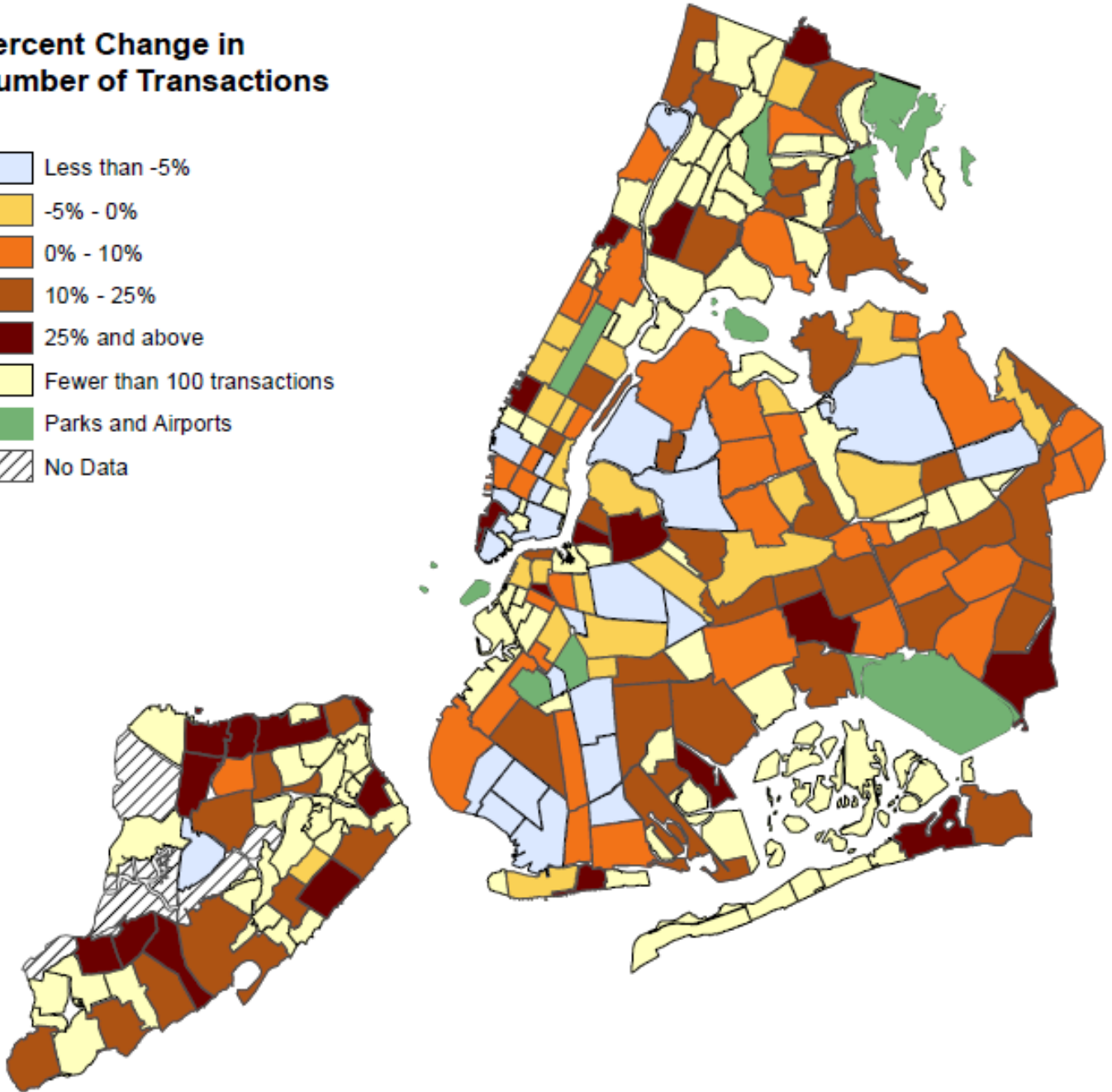
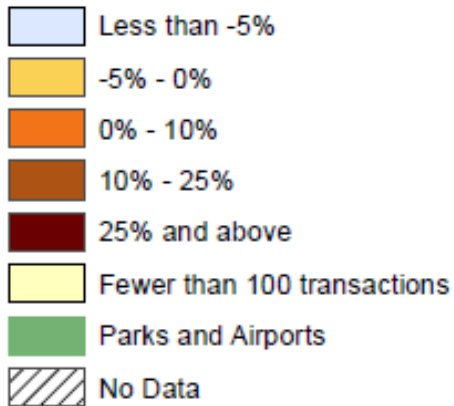
Number of Transactions



**REAL PROPERTY TRANSFER TAX
Calendar Year 2015**

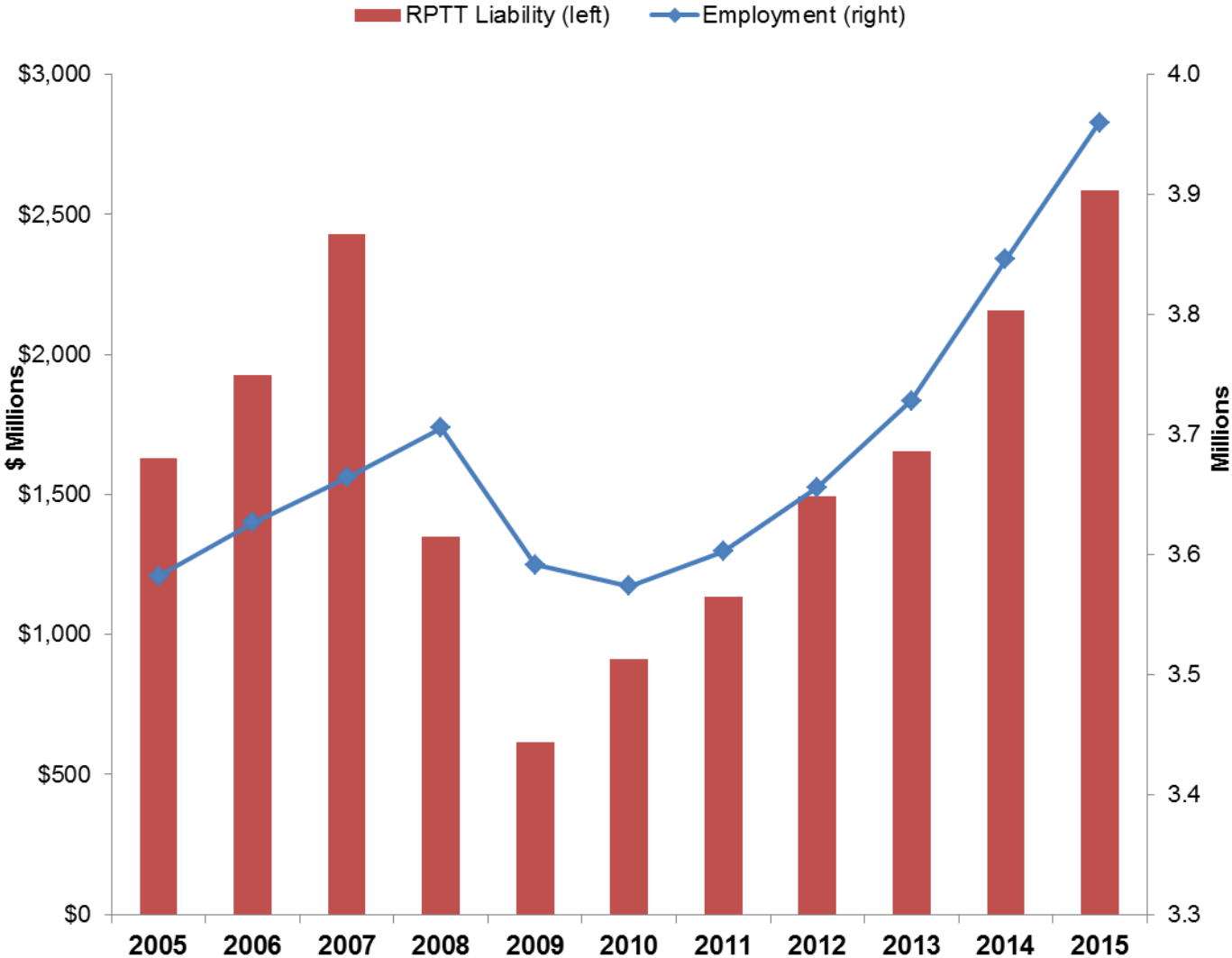
**Figure 4
YEAR-OVER-YEAR PERCENT CHANGE IN NUMBER OF RESIDENTIAL TRANSACTIONS
BY NEIGHBORHOOD
2015 v. 2014
(Excluding Timeshare Transactions)**

**Percent Change in
Number of Transactions**



REAL PROPERTY TRANSFER TAX

**Figure 5
COMPARISON OF RPTT LIABILITY AND NYC EMPLOYMENT
2005 – 2015**



RPTT liability is correlated with NYC employment.

Source: New York State Department of Labor: NYC Labor Force and Unemployment Data.

REAL PROPERTY TRANSFER TAX

**Table 8
TAXABLE CONSIDERATION AND LIABILITY BY PROPERTY TYPE
2005 – 2015**

Year	RESIDENTIAL				
	Transactions	Taxable Consideration		RPTT Liability	
		Total		Total	
		(\$ millions)	Median	(\$ millions)	Median
2005	77,648	\$43,756.6	\$440,000	\$561.2	\$4,400
2006	72,050	45,385.9	499,900	592.6	4,999
2007	64,965	47,403.2	525,000	633.9	7,467
2008	52,561	40,677.7	499,500	545.3	4,999
2009	41,715	26,572.5	430,000	347.3	4,300
2010	46,157	31,923.7	441,090	421.2	4,417
2011	42,200	29,698.6	450,000	393.4	4,500
2012	44,801	34,287.4	463,220	458.0	4,650
2013	51,316	39,269.9	480,000	525.9	4,800
2014	50,240	42,934.3	500,000	579.3	5,000
2015	52,263	47,586.4	542,524	639.2	7,695

Year	COMMERCIAL				
	Transactions	Taxable Consideration		RPTT Liability	
		Total		Total	
		(\$ millions)	Median	(\$ millions)	Median
2005	11,367	\$41,169.5	\$630,000	\$1,069.0	\$16,538
2006	9,794	51,248.1	730,000	1,334.9	19,163
2007	8,546	68,918.0	900,000	1,796.9	23,625
2008	6,068	30,779.7	870,500	802.5	22,943
2009	3,581	10,642.9	750,000	269.3	19,688
2010	4,469	18,869.4	800,000	488.8	21,000
2011	4,900	28,996.3	830,000	740.4	21,788
2012	6,724	39,885.4	941,000	1,033.6	24,734
2013	7,095	43,309.5	999,000	1,130.3	26,224
2014	8,139	61,141.5	1,075,000	1,578.4	28,219
2015	9,824	74,701.9	899,859	1,948.6	23,471

Year	ALL PROPERTY TYPES				
	Transactions	Taxable Consideration		RPTT Liability	
		Total		Total	
		(\$ millions)	Median	(\$ millions)	Median
2005	89,015	\$84,926.1	\$450,000	\$1,630.2	\$4,600
2006	81,844	96,633.9	515,000	1,927.5	7,339
2007	73,511	116,321.2	545,000	2,430.8	7,821
2008	58,629	71,457.5	520,000	1,347.8	7,410
2009	45,296	37,215.7	445,000	616.6	4,500
2010	50,626	50,793.1	456,300	910.0	4,650
2011	47,100	58,695.0	465,426	1,133.8	4,750
2012	51,525	74,172.9	491,250	1,491.7	5,000
2013	58,411	82,579.4	507,250	1,656.1	7,253
2014	58,379	104,075.8	535,000	2,157.7	7,690
2015	62,087	122,288.4	560,000	2,587.8	8,037

Note: Residential historical table includes all transactions. Prior year's report excluded residential timeshare transactions in buildings classified as hotels.