

East Side, West Side, homes hit 1.6M avg.

BY OWEN MORITZ
DAILY NEWS STAFF WRITER

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[Manhattan](#) home prices zoomed to a record average of \$1.6 million in the first three months of 2008, the Real Estate Board of [New York](#) reported Thursday.

The board said the prices of co-ops, condos and townhouses were up a staggering 41% over the \$1.1million in the first quarter of 2007.

Trendy SoHo and Tribeca led the pack. The average apartment there went for \$2.3 million and \$2.2 million, respectively.

Thinking of buying something on the posh upper West Side? Think again.

The average apartment price on the upper West Side soared 96% to \$2.1 million, followed by [Murray Hill](#), where the average price rose 92% to \$1.1 million.

In releasing his agency's quarterly report, [REBNY President Steven Spinola](#) said it "shows that Manhattan's luxury market for high-end properties continues to remain untouched by the slowing national economy."

Citywide, the average sale price of a [New York City](#) house, condo or co-op rose to \$853,000, a 28% increase over the \$669,000 reported in the first quarter of 2007.

The outer boroughs are beginning to show signs of softening. In [Queens](#), the average price of homes was down 5%, to \$458,000, and in [Brooklyn](#) average home prices fell 3%, to \$582,000. In contrast, apartment prices in both boroughs increased 10% and 13%, respectively.

The REBNY report tracks the sale of residential property, including one- to three-family homes, condominiums and cooperatives.