

The Corcoran Report

2Q 2024 | MANHATTAN TOWNHOUSE

corcoran



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The Corcoran Group is pleased to present the Second Quarter 2024 Townhouse Report covering Manhattan single-family and multi-family townhouse closings during the quarter. This report summarizes publicly recorded sales during the period and reflects only arms-length transactions (a sale between two unconnected parties).

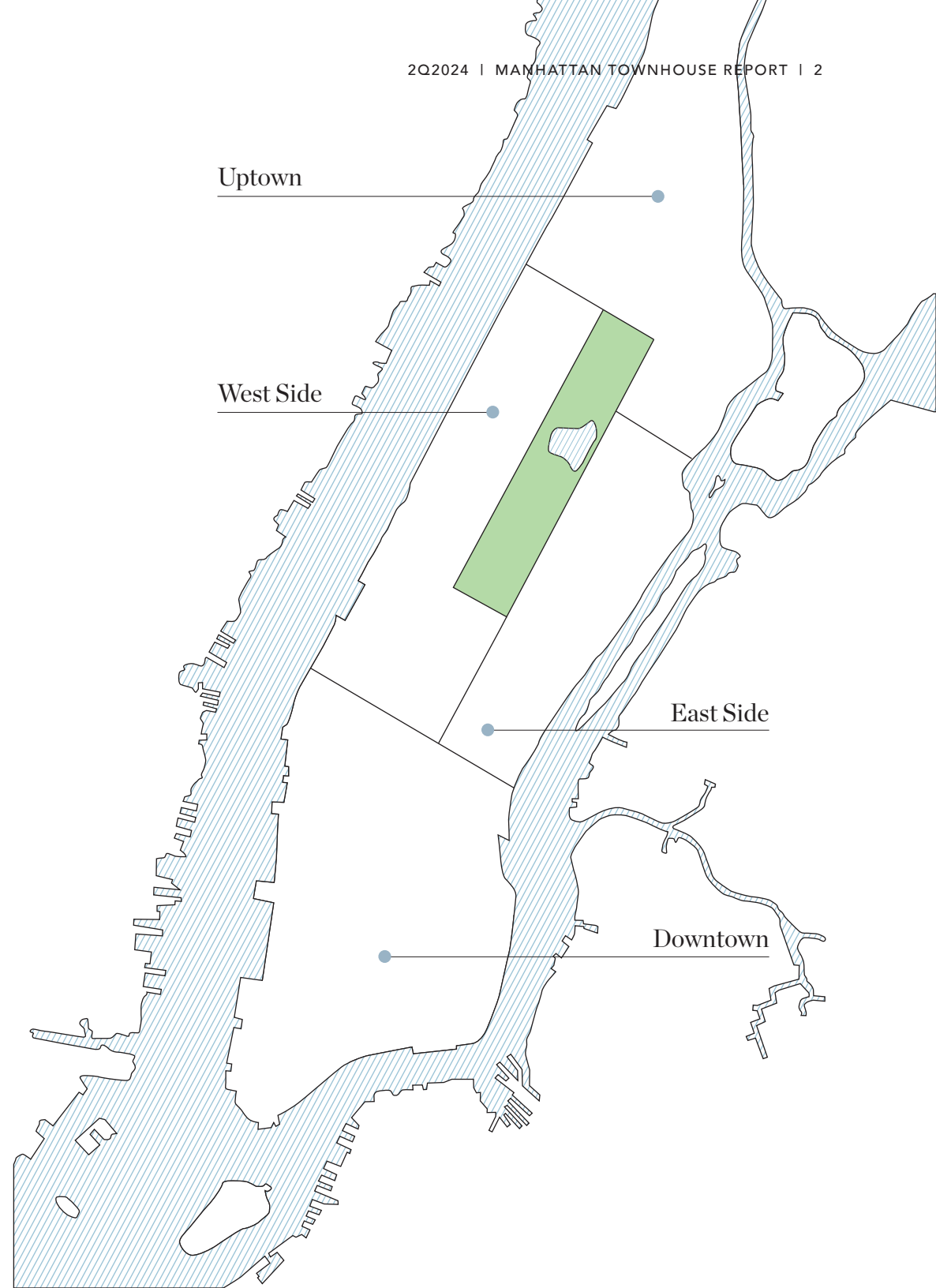
For the purposes of this report, we define multi-family townhouses as those with two to four residences only. Properties with five or more units and mixed-use properties (those containing office, commercial, retail or other non-residential space) are excluded from the report. We exclude certain other types of sales such as: foreclosure or short sales, changes in legal status or ownership entity, properties that required extensive gut renovation or demolition, and bulk or investment sales. Townhouse condominiums in new development properties are not included if they are part of the condominium offering.

A complete list of sales reflected in this report is provided in the Appendix.

THE FOLLOWING MEMBERS OF THE CORCORAN GROUP MADE SIGNIFICANT CONTRIBUTIONS TO THIS REPORT:

Nick Daniel | Kristy Hoffman | Mike Ollerer | Ryan Schleis | Brie Train

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38-40 East 76th Street | \$57,500,000 | Web# 23004016



Overview

Closed Sales

48

+9% YEAR OVER YEAR

Average PPSF

\$1,564

-10% YEAR OVER YEAR

Median Price

\$6.775M

+7% YEAR OVER YEAR

Average Price

\$7.863M

-18% YEAR OVER YEAR

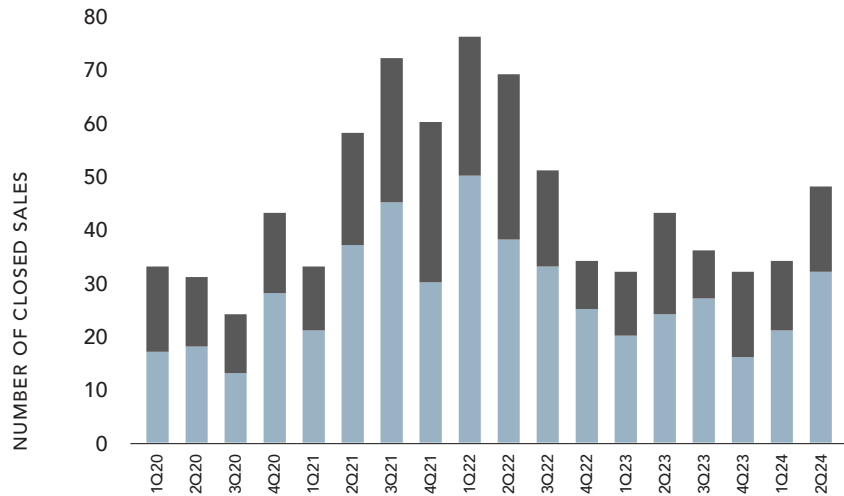
Sales

OVERALL SALES	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSED SALES	48	44	9%	34	41%
SINGLE-FAMILY	32	23	39%	21	52%
MULTI-FAMILY (2-4 RESIDENCES)	16	19	-16%	13	23%

OVERALL SALES	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
UNDER \$2M	4	7	-43%	4	0%
\$2M TO \$5M	8	7	14%	15	-47%
\$5M TO \$10M	24	16	50%	6	300%
\$10M TO \$20M	11	10	10%	4	175%
OVER \$20M	1	3	-67%	5	-80%

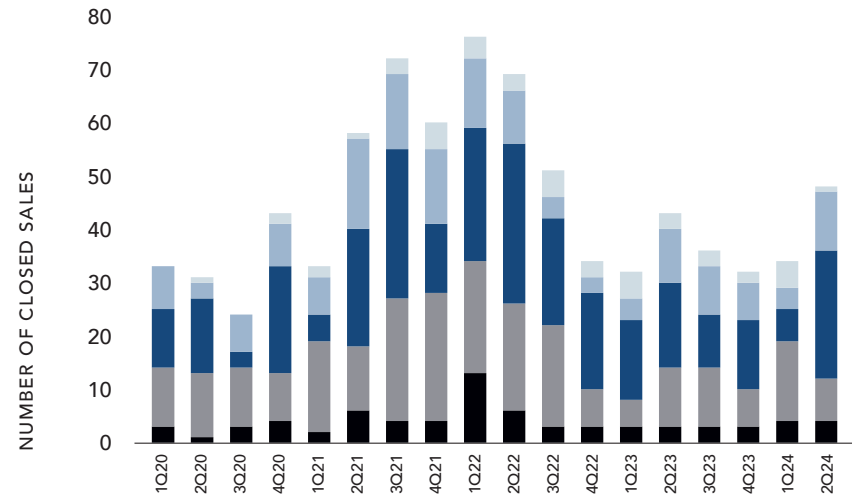
Sales By Type

■ SINGLE-FAMILY
■ MULTI-FAMILY (2 TO 4 RESIDENCES)



Sales By Price

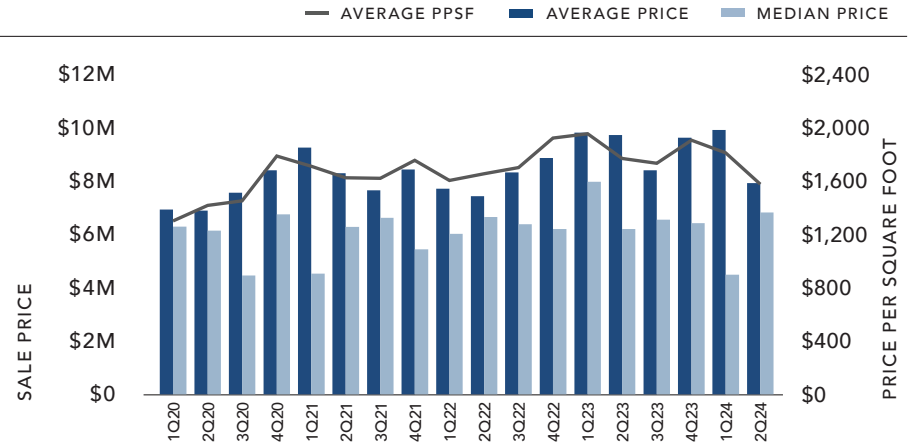
■ UNDER \$2M
■ \$2M - \$5M
■ \$5M - \$10M
■ \$10M - \$20M
■ OVER \$20M



Prices

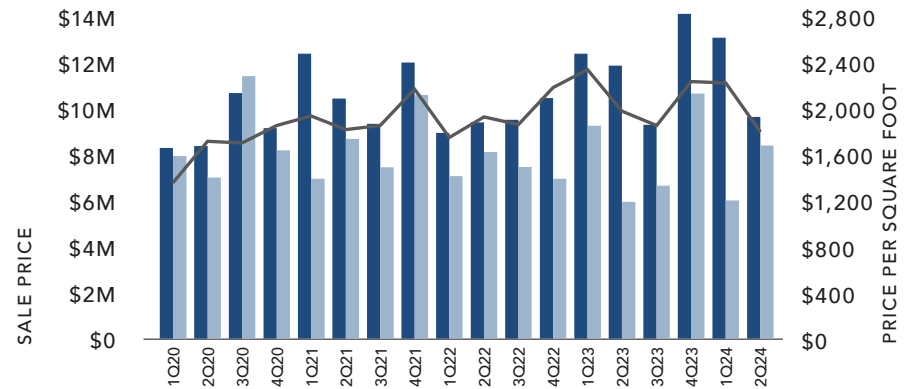
All Townhouses

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
MEDIAN PRICE	\$6.775M	\$6.350M	7%	\$4.450M	52%
AVERAGE PRICE	\$7.863M	\$9.604M	-18%	\$9.842M	-20%
AVERAGE PPSF	\$1,564	\$1,738	-10%	\$1,796	-13%
AVERAGE SF	5,026	5,527	-9%	5,480	-8%



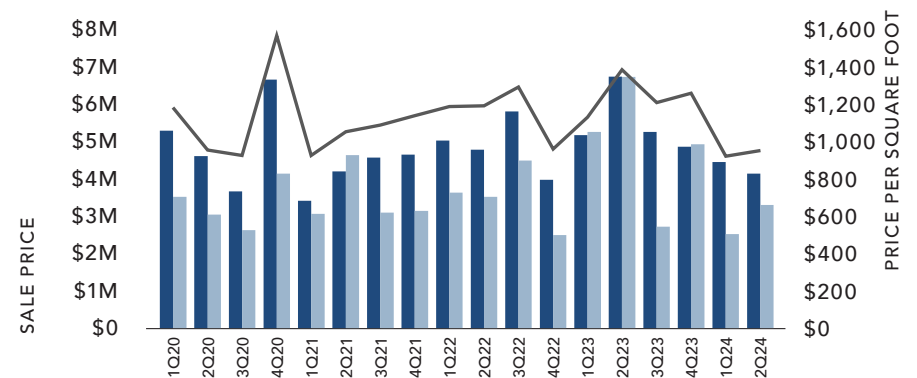
Single-Family

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
MEDIAN PRICE	\$8.463M	\$6.550M	29%	\$6.050M	40%
AVERAGE PRICE	\$9.718M	\$12.219M	-20%	\$7.335M	32%
AVERAGE PPSF	\$1,811	\$1,979	-8%	\$1,247	45%
AVERAGE SF	5,365	6,174	-13%	5,884	-9%



Multi-Family (2-4 residences)

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
MEDIAN PRICE	\$3.307M	\$6.750M	-51%	\$2.526M	31%
AVERAGE PRICE	\$4.153M	\$6.754M	-39%	\$4.462M	-7%
AVERAGE PPSF	\$955	\$1,388	-31%	\$925	3%
AVERAGE SF	4,349	4,866	-11%	4,826	-10%



Statistics by Neighborhood

Single-Family

EAST SIDE | 34th Street to 96th Street, East of Fifth Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	15	13	15%	5	200%
MEDIAN PRICE	\$8.475M	\$10.500M	-19%	\$6.830M	24%
AVERAGE PRICE	\$10.529M	\$24.113M	-56%	\$15.624M	-33%
AVERAGE PPSF	\$1,910	\$3,018	-37%	\$2,494	-23%
AVERAGE SF	5,512	7,989	-31%	6,265	-12%

WEST SIDE | 34th Street to 110th Street, West of 5th Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	7	2	250%	2	250%
MEDIAN PRICE	\$8.100M	\$6.275M	29%	\$13.498M	-40%
AVERAGE PRICE	\$7.992M	\$6.275M	27%	\$13.498M	-41%
AVERAGE PPSF	\$1,462	\$1,606	-9%	\$1,437	2%
AVERAGE SF	5,465	3,907	40%	9,391	-42%

DOWNTOWN | Below 34th Street

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	8	5	60%	8	0%
MEDIAN PRICE	\$11.125M	\$6.850M	62%	\$12.500M	-11%
AVERAGE PRICE	\$11.831M	\$9.548M	24%	\$19.369M	-39%
AVERAGE PPSF	\$2,077	\$2,235	-7%	\$3,294	-37%
AVERAGE SF	5,697	4,271	33%	5,881	-3%

UPTOWN | Above 96th Street, East of Fifth Avenue & Above 110th Street, West of Fifth Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	2	3	-33%	6	-67%
MEDIAN PRICE	\$1.225M	\$1.200M	2%	\$2.555M	-52%
AVERAGE PRICE	\$1.225M	\$1.566M	-22%	\$2.762M	-56%
AVERAGE PPSF	\$473	\$523	-10%	\$627	-25%
AVERAGE SF	2,591	2,996	-14%	4,403	-41%

Multi-Family

EAST SIDE | 34th Street to 96th Street, East of Fifth Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	1	3	-67%	1	0%
MEDIAN PRICE	\$5.938M	\$8.013M	-26%	\$21.000M	-72%
AVERAGE PRICE	\$5.938M	\$6.750M	-12%	\$21.000M	-72%
AVERAGE PPSF	\$1,188	\$1,318	-10%	\$2,100	-43%
AVERAGE SF	5,000	5,120	-2%	10,000	-50%

WEST SIDE | 34th Street to 110th Street, West of 5th Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	1	1	0%	2	-50%
MEDIAN PRICE	\$4.500M	\$5.400M	-17%	\$5.833M	-23%
AVERAGE PRICE	\$4.500M	\$5.400M	-17%	\$5.833M	-23%
AVERAGE PPSF	\$1,364	\$952	43%	\$878	55%
AVERAGE SF	3,300	5,672	-42%	6,643	-50%

DOWNTOWN | Below 34th Street

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	6	4	50%	1	500%
MEDIAN PRICE	\$6.025M	\$7.750M	-22%	\$4.350M	39%
AV PRICE	\$6.053M	\$5.850M	3%	\$4.350M	39%
AVERAGE PPSF	\$1,385	\$1,180	17%	\$1,549	-11%
AVERAGE SF	4,370	4,958	-12%	2,808	56%

UPTOWN | Above 96th Street, East of Fifth Avenue & Above 110th Street, West of Fifth Avenue

	2Q24	2Q23	%CHG (YR)	1Q24	%CHG (QTR)
CLOSINGS	8	3	167%	9	-11%
MEDIAN PRICE	\$2.483M	\$2.875M	-14%	\$2.312M	7%
AVERAGE PRICE	\$2.462M	\$3.008M	-18%	\$2.332M	6%
AVERAGE PPSF	\$562	\$730	-23%	\$573	-2%
AVERAGE SF	4,382	4,119	6%	4,072	8%