

# The Corcoran Report

4Q 2024 | MANHATTAN TOWNHOUSE

*corcoran*



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The Corcoran Group is pleased to present the Fourth 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).

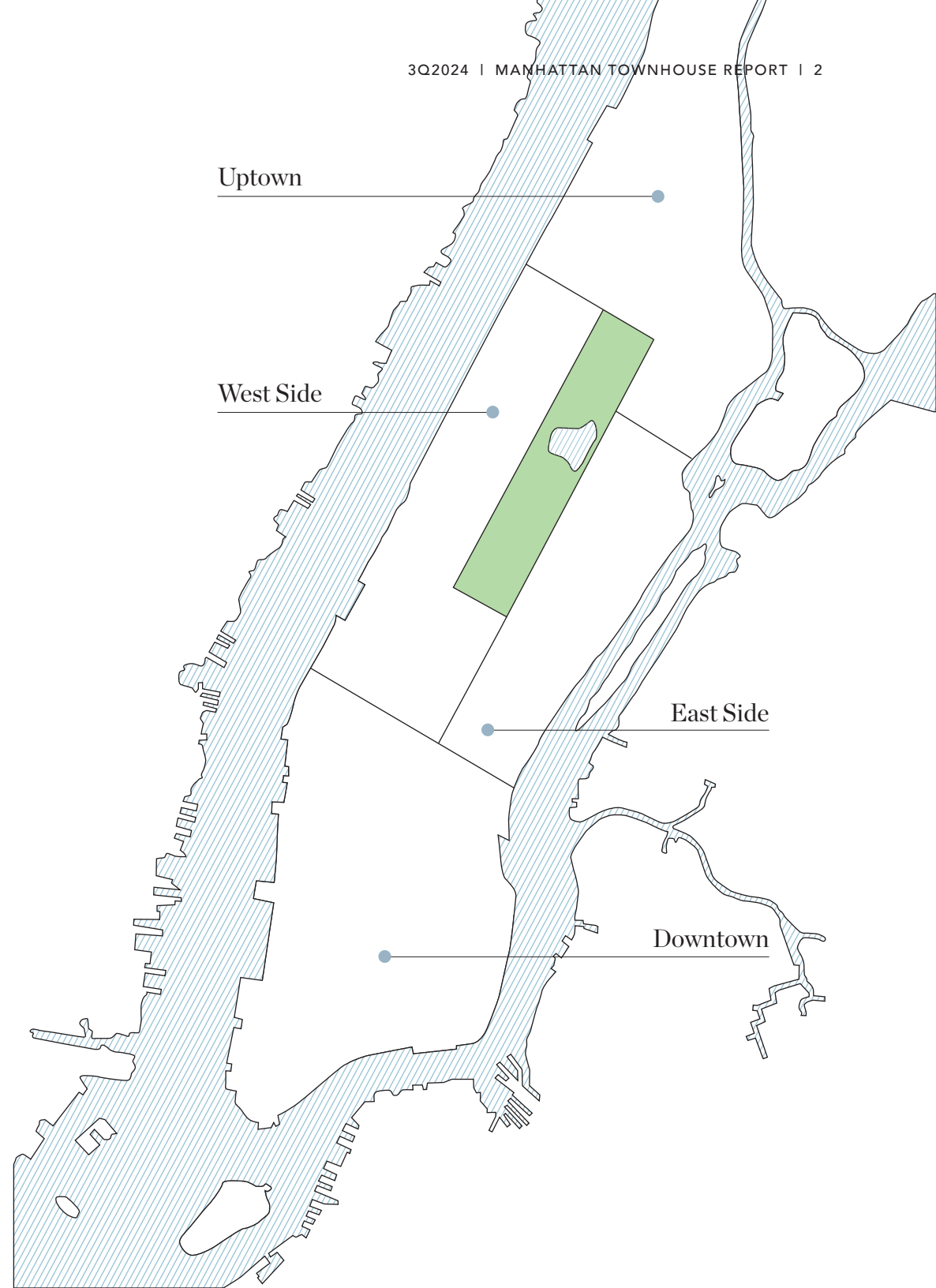
For the purposes of this report, we define multi-family townhouses as those with two to four residences only. Properties with five or more units and mixed-use properties (those containing office, commercial, retail or other non-residential space) are excluded from the report. We exclude certain other 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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# Overview

## Closed Sales

35

+9% YEAR OVER YEAR

## Average PPSF

\$1,743

-8% YEAR OVER YEAR

## Median Price

\$6.400M

0% YEAR OVER YEAR

## Average Price

\$7.925M

-17% YEAR OVER YEAR



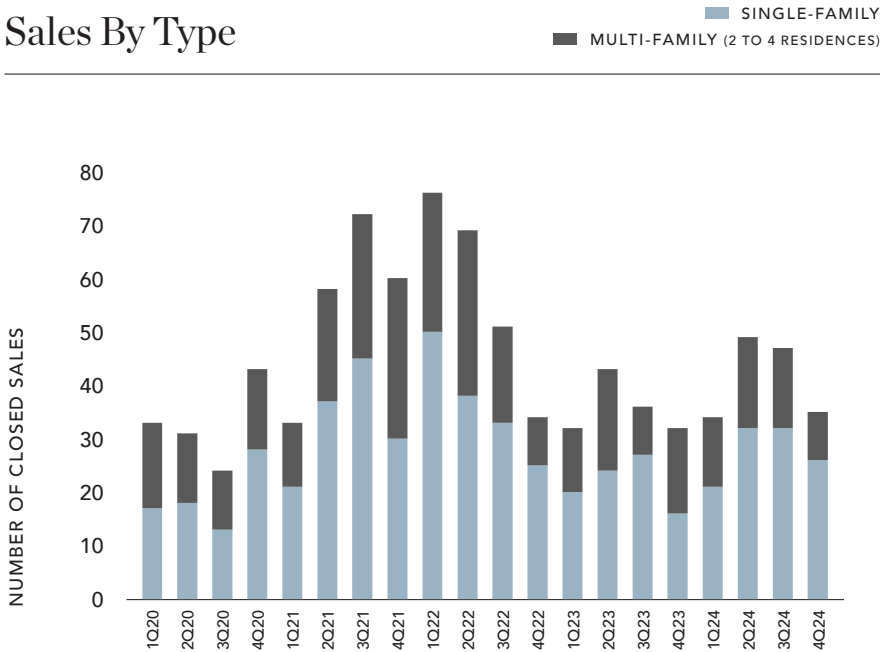
973 Fifth Avenue | \$49,900,000 | Web# 23336515

# Sales

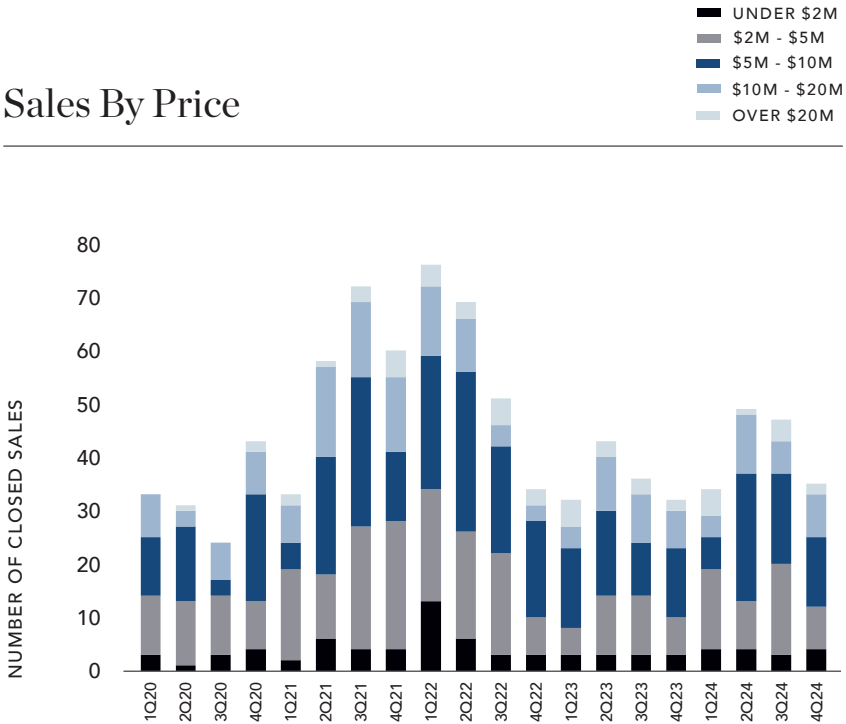
| OVERALL SALES                 | 4Q24 | 4Q23 | %CHG (YR) | 3Q24 | %CHG (QTR) |
|-------------------------------|------|------|-----------|------|------------|
| CLOSED SALES                  | 35   | 32   | 9%        | 47   | -26%       |
| SINGLE-FAMILY                 | 26   | 17   | 53%       | 32   | -19%       |
| MULTI-FAMILY (2-4 RESIDENCES) | 9    | 15   | -40%      | 15   | -40%       |

| OVERALL SALES  | 4Q24 | 4Q23 | %CHG (YR) | 3Q24 | %CHG (QTR) |
|----------------|------|------|-----------|------|------------|
| UNDER \$2M     | 4    | 3    | 33%       | 3    | 33%        |
| \$2M TO \$5M   | 8    | 7    | 14%       | 17   | -53%       |
| \$5M TO \$10M  | 13   | 13   | 0%        | 17   | -24%       |
| \$10M TO \$20M | 8    | 7    | 14%       | 6    | 33%        |
| OVER \$20M     | 2    | 2    | 0%        | 4    | -50%       |

## Sales By Type



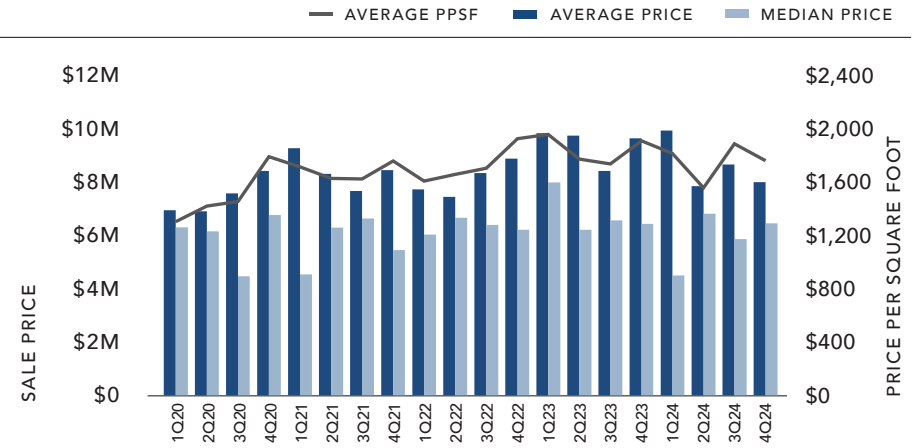
## Sales By Price



# Prices

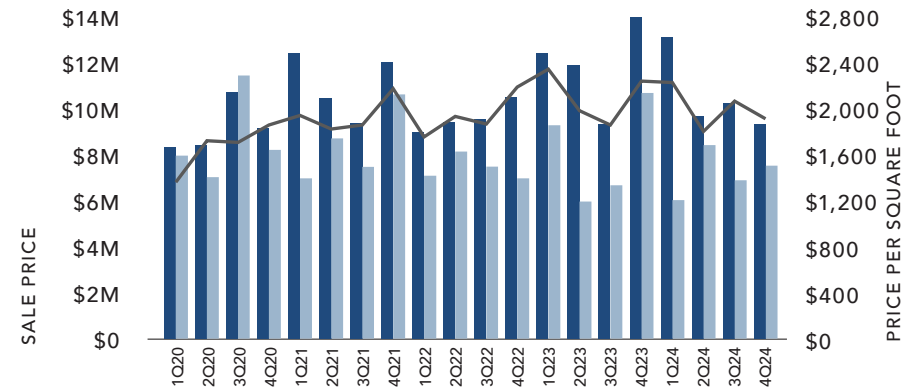
## All Townhouses

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|----------|-----------|----------|------------|
| MEDIAN PRICE  | \$6.400M | \$6.375M | 0%        | \$5.810M | 10%        |
| AVERAGE PRICE | \$7.925M | \$9.552M | -17%      | \$8.580M | -8%        |
| AVERAGE PPSF  | \$1,743  | \$1,891  | -8%       | \$1,869  | -7%        |
| AVERAGE SF    | 4,548    | 5,051    | -10%      | 4,590    | -1%        |



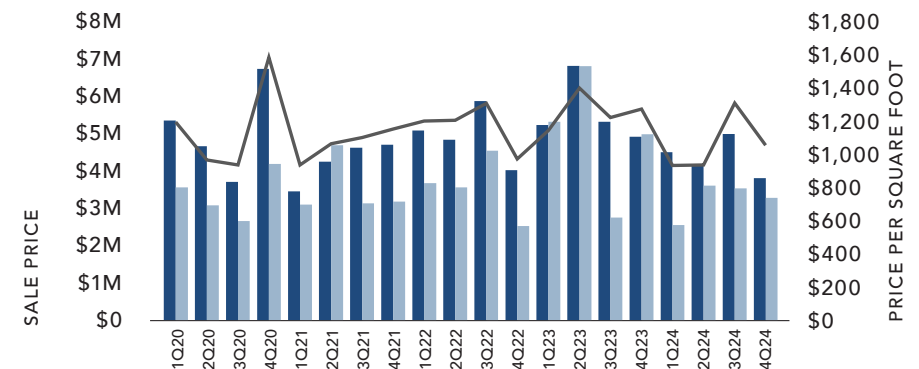
## Single-Family

|               | 4Q24     | 4Q23      | %CHG (YR) | 3Q24      | %CHG (QTR) |
|---------------|----------|-----------|-----------|-----------|------------|
| MEDIAN PRICE  | \$7.563M | \$7.875M  | -4%       | \$6.923M  | 9%         |
| AVERAGE PRICE | \$9.361M | \$13.757M | -32%      | \$10.282M | -9%        |
| AVERAGE PPSF  | \$1,921  | \$2,237   | -14%      | \$2,075   | -7%        |
| AVERAGE SF    | 4,873    | 6,149     | -21%      | 4,954     | -2%        |



## Multi-Family (2-4 residences)

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|----------|-----------|----------|------------|
| MEDIAN PRICE  | \$3.250M | \$4.750M | -32%      | \$3.500M | -7%        |
| AVERAGE PRICE | \$3.777M | \$4.786M | -21%      | \$4.950M | -24%       |
| AVERAGE PPSF  | \$1,046  | \$1,234  | -15%      | \$1,298  | -19%       |
| AVERAGE SF    | 3,610    | 3,879    | -7%       | 3,812    | -5%        |





# Statistics by Neighborhood

## Single-Family

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

|               | 4Q24     | 4Q23      | %CHG (YR) | 3Q24      | %CHG (QTR) |
|---------------|----------|-----------|-----------|-----------|------------|
| CLOSINGS      | 11       | 6         | 83%       | 15        | -27%       |
| MEDIAN PRICE  | \$6.250M | \$18.150M | -66%      | \$6.500M  | -4%        |
| AVERAGE PRICE | \$8.427M | \$20.817M | -60%      | \$10.708M | -21%       |
| AVERAGE PPSF  | \$1,713  | \$2,504   | -32%      | \$2,061   | -17%       |
| AVERAGE SF    | 4,919    | 8,312     | -41%      | 5,196     | -5%        |

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

|               | 4Q24     | 4Q23      | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|-----------|-----------|----------|------------|
| CLOSINGS      | 4        | 2         | 100%      | 5        | -20%       |
| MEDIAN PRICE  | \$7.563M | \$10.738M | -30%      | \$4.825M | 57%        |
| AVERAGE PRICE | \$8.169M | \$10.738M | -24%      | \$6.800M | 20%        |
| AVERAGE PPSF  | \$1,157  | \$1,444   | -20%      | \$1,176  | -2%        |
| AVERAGE SF    | 7,059    | 7,436     | -5%       | 5,784    | 22%        |

### DOWNTOWN | Below 34th Street

|               | 4Q24      | 4Q23      | %CHG (YR) | 3Q24      | %CHG (QTR) |
|---------------|-----------|-----------|-----------|-----------|------------|
| CLOSINGS      | 9         | 8         | 13%       | 9         | 0%         |
| MEDIAN PRICE  | \$11.750M | \$6.875M  | 71%       | \$8.250M  | 42%        |
| AVERAGE PRICE | \$12.712M | \$10.644M | 19%       | \$14.099M | -10%       |
| AVERAGE PPSF  | \$3,190   | \$2,234   | 43%       | \$3,034   | 5%         |
| AVERAGE SF    | 3,985     | 4,764     | -16%      | 4,648     | -14%       |

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

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|----------|-----------|----------|------------|
| CLOSINGS      | 2        | 1        | 100%      | 3        | -33%       |
| MEDIAN PRICE  | \$1.800M | \$2.350M | -23%      | \$3.325M | -46%       |
| AVERAGE PRICE | \$1.800M | \$2.350M | -23%      | \$2.502M | -28%       |
| AVERAGE PPSF  | \$425    | \$612    | -31%      | \$762    | -44%       |
| AVERAGE SF    | 4,240    | 3,840    | 10%       | 3,284    | 29%        |

## Multi-Family

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

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|----------|-----------|----------|------------|
| CLOSINGS      | 1        | 2        | -50%      | 3        | -67%       |
| MEDIAN PRICE  | \$4.600M | \$4.738M | -3%       | \$4.200M | 10%        |
| AVERAGE PRICE | \$4.600M | \$4.738M | -3%       | \$4.758M | -3%        |
| AVERAGE PPSF  | \$1,840  | \$1,060  | 74%       | \$1,251  | 47%        |
| AVERAGE SF    | 2,500    | 4,470    | -44%      | 3,803    | -34%       |

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

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24 | %CHG (QTR) |
|---------------|----------|----------|-----------|------|------------|
| CLOSINGS      | 1        | 3        | -67%      | 0    | N/A        |
| MEDIAN PRICE  | \$3.250M | \$4.750M | -32%      | N/A  | N/A        |
| AVERAGE PRICE | \$3.250M | \$4.754M | -32%      | N/A  | N/A        |
| AVERAGE PPSF  | \$790    | \$1,213  | -35%      | N/A  | N/A        |
| AVERAGE SF    | 4,116    | 3,918    | 5%        | N/A  | N/A        |

### DOWNTOWN | Below 34th Street

|              | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|--------------|----------|----------|-----------|----------|------------|
| CLOSINGS     | 3        | 6        | -50%      | 5        | -40%       |
| MEDIAN PRICE | \$5.000M | \$6.505M | -23%      | \$5.810M | -14%       |
| AV PRICE     | \$6.283M | \$6.806M | -8%       | \$8.568M | -27%       |
| AVERAGE PPSF | \$1,774  | \$1,759  | 1%        | \$2,075  | -14%       |
| AVERAGE SF   | 3,541    | 3,869    | -8%       | 4,128    | -14%       |

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

|               | 4Q24     | 4Q23     | %CHG (YR) | 3Q24     | %CHG (QTR) |
|---------------|----------|----------|-----------|----------|------------|
| CLOSINGS      | 4        | 4        | 0%        | 7        | -43%       |
| MEDIAN PRICE  | \$1.775M | \$1.688M | 5%        | \$2.175M | -18%       |
| AVERAGE PRICE | \$1.824M | \$1.803M | 1%        | \$2.449M | -26%       |
| AVERAGE PPSF  | \$478    | \$505    | -5%       | \$682    | -30%       |
| AVERAGE SF    | 3,814    | 3,570    | 7%        | 3,591    | 6%         |