

CORE



YEAR END 2019  
TOWNHOUSE REPORT

# OVERVIEW

There were 460 townhomes on the market in Manhattan and Northwest Brooklyn at the end of 2019, a 12% decrease from December 2018. Market-wide, townhome inventory prices recorded mixed changes. The average list price decreased 10% to \$7,603,185, the median list price increased 5% to \$5,495,000, while the average list PPSF dropped 15% to \$1,486. Total dollar volume for listings was down 20% to just under \$3.5 billion.

Of those properties that entered contract, the average contract price was \$5,266,081, 16% more than one year ago. The median price was up 8% to \$3,572,500, while the average contract PPSF grew 14% to \$1,340. The average time a property spent on market surged 24% to 231 days. This was the longest time listings were on the market since the second half of 2010, when properties averaged a listing period of 236 days. Upper West Side properties took the longest to enter contract, averaging 526 days.

There were 158 recorded sales in the second half of 2019, a 29% decrease over this

time last year. This was the least number of 2H sales since 2011 when 108 home sold. The average sale price decreased 13% to \$4,374,616; it was 42% less than the average list price. The median sales price declined 10% to \$3,100,000, 44% below the median asking price. The average sale PPSF was down 7% to \$1,152, 22% below the average listing price-per-foot.

The greatest price increases were in Midtown East, where the average price jumped 27% to \$7,860,000 and the median price increased 31% to \$6,500,000. The \$13 million sale at 1 Sutton Place was responsible for overall increases in the market.

The average discount, calculated from initial list price to final sale price, was 12%. This was the highest average 2H discount since 2011, when the rate was 13%. The greatest discounts could be found on the Upper West Side, where they averaged 40% off the initial asking price. Midtown East followed at 28%, while the Upper East Side averaged 22%. The smallest discounts, at 9.5%, were in Northwest Brooklyn.

## HIGHEST PRICED TOWNHOUSE SALES

18 EAST 73RD STREET

**\$27,000,000**

UPPER EAST SIDE

807 PARK AVENUE

**\$24,000,000**

UPPER EAST SIDE

3 EAST 94TH STREET

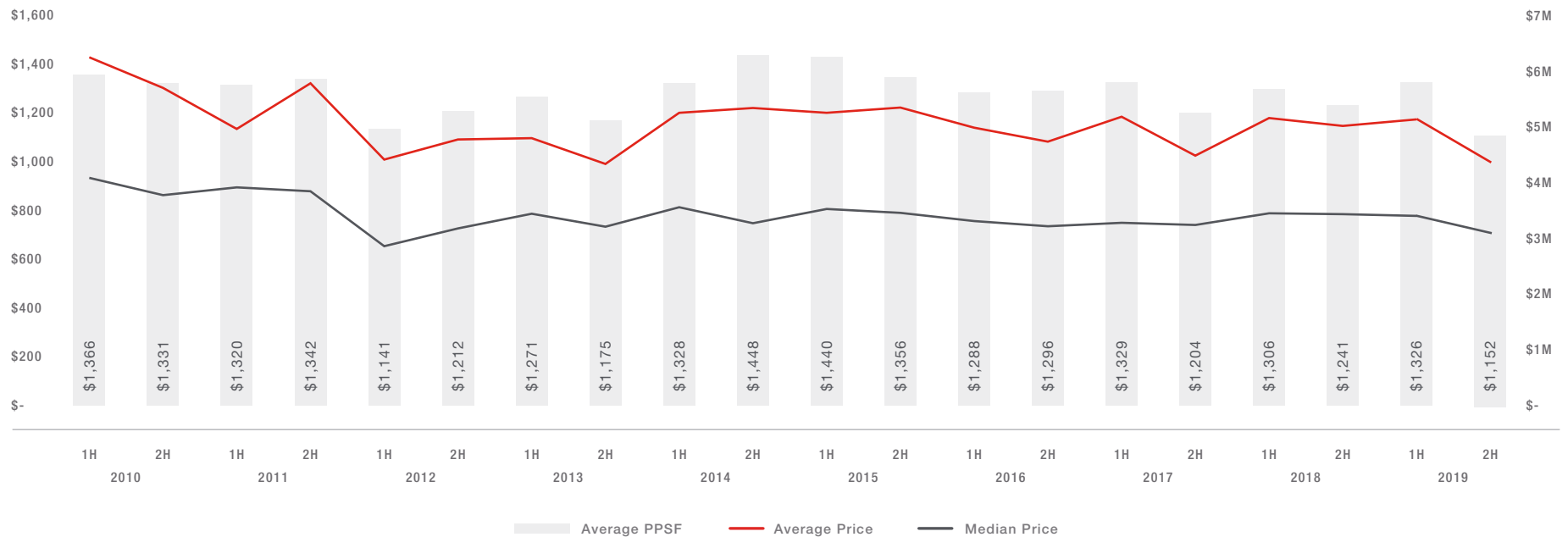
**\$21,000,000**

UPPER EAST SIDE

# MARKET-WIDE

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	460	-12%	NUMBER OF HOMES	160	-34%	NUMBER OF HOMES	158	-29%
AVERAGE LIST PRICE	\$7,603,185	-10%	AVERAGE CONTRACT PRICE	\$5,266,081	16%	AVERAGE SALES PRICE	\$4,374,616	-13%
MEDIAN LIST PRICE	\$5,495,000	5%	MEDIAN CONTRACT PRICE	\$3,572,500	8%	MEDIAN SALES PRICE	\$3,100,000	-10%
AVERAGE LIST PPSF	\$1,486	-15%	AVERAGE CONTRACT PPSF	\$1,340	14%	AVERAGE SALES PPSF	\$1,152	-7%
TOTAL VOLUME	\$3,497,464,997	-20%	AVERAGE DOM	231	24%	TOTAL VOLUME	\$691,189,340	-38%

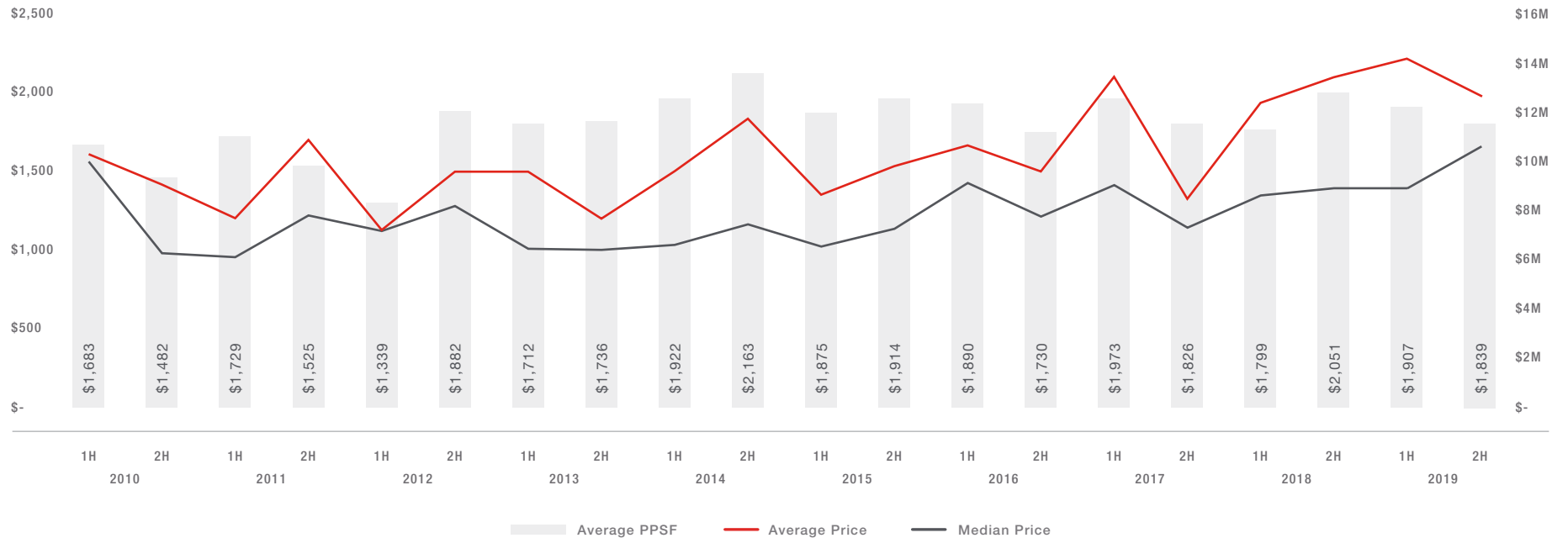
## MARKET-WIDE HISTORICAL SALES



# UPPER EAST SIDE

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	60	-34%	NUMBER OF HOMES	21	163%	NUMBER OF HOMES	13	18%
AVERAGE LIST PRICE	\$12,366,883	-19%	AVERAGE CONTRACT PRICE	\$10,795,000	14%	AVERAGE SALES PRICE	\$12,762,500	-5%
MEDIAN LIST PRICE	\$9,844,000	-17%	MEDIAN CONTRACT PRICE	\$9,495,000	3%	MEDIAN SALES PRICE	\$10,750,000	19%
AVERAGE LIST PPSF	\$2,228	-9%	AVERAGE CONTRACT PPSF	\$1,842	10%	AVERAGE SALES PPSF	\$1,839	-10%
TOTAL VOLUME	\$742,013,000	-47%	AVERAGE DOM	425	79%	TOTAL VOLUME	\$165,912,499	12%

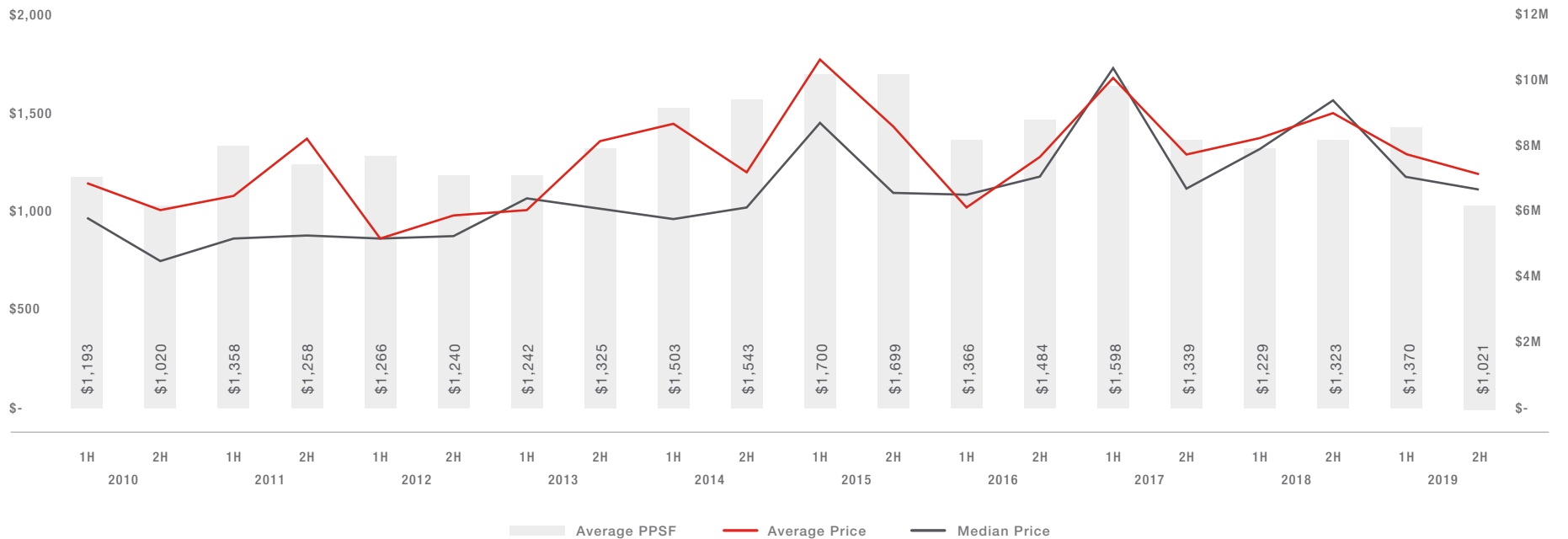
## UPPER EAST SIDE HISTORICAL SALES



# UPPER WEST SIDE

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	51	0%	NUMBER OF HOMES	9	-31%	NUMBER OF HOMES	3	-67%
AVERAGE LIST PRICE	\$8,488,137	-14%	AVERAGE CONTRACT PRICE	\$9,150,556	18%	AVERAGE SALES PRICE	\$7,057,823	-23%
MEDIAN LIST PRICE	\$7,700,000	-20%	MEDIAN CONTRACT PRICE	\$8,995,000	50%	MEDIAN SALES PRICE	\$6,498,471	-32%
AVERAGE LIST PPSF	\$1,458	-14%	AVERAGE CONTRACT PPSF	\$1,346	2%	AVERAGE SALES PPSF	\$1,021	-23%
TOTAL VOLUME	\$432,895,000	-12%	AVERAGE DOM	526	52%	TOTAL VOLUME	\$21,173,470	-74%

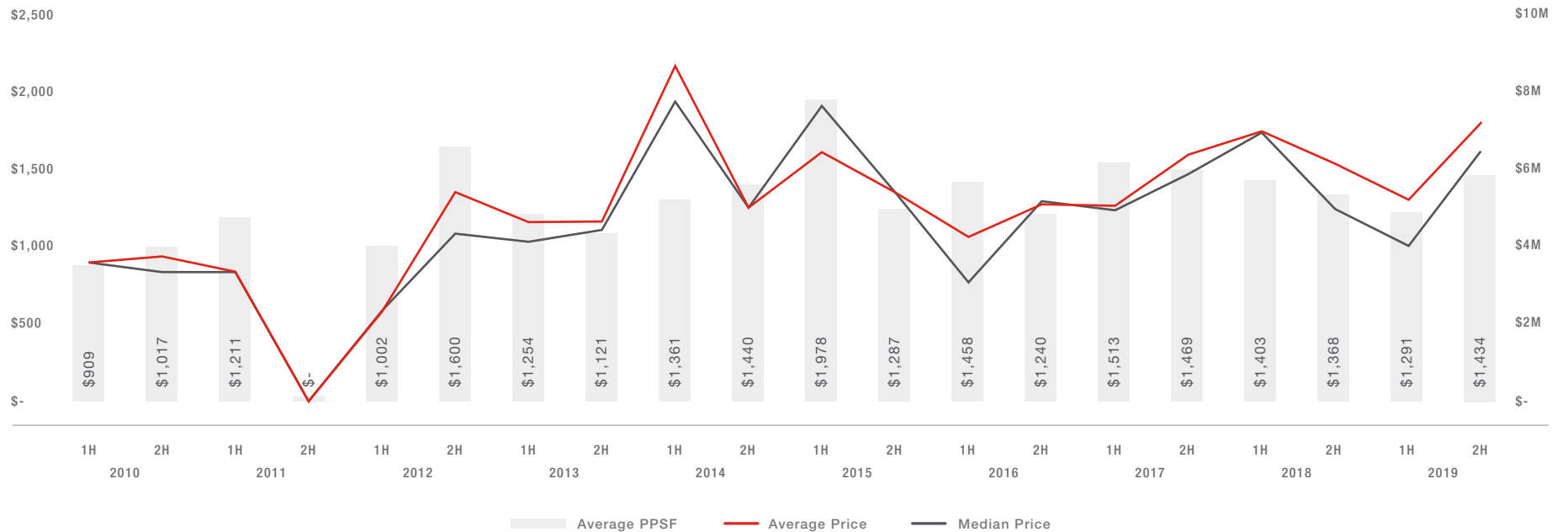
## UPPER WEST SIDE HISTORICAL SALES



# MIDTOWN EAST

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	21	-9%	NUMBER OF HOMES	4	-60%	NUMBER OF HOMES	3	-40%
AVERAGE LIST PRICE	\$8,573,095	-20%	AVERAGE CONTRACT PRICE	\$3,682,750	-32%	AVERAGE SALES PRICE	\$7,860,000	27%
MEDIAN LIST PRICE	\$7,500,000	27%	MEDIAN CONTRACT PRICE	\$3,869,000	-17%	MEDIAN SALES PRICE	\$6,500,000	31%
AVERAGE LIST PPSF	\$1,518	-26%	AVERAGE CONTRACT PPSF	\$1,605	36%	AVERAGE SALES PPSF	\$1,434	5%
TOTAL VOLUME	\$180,035,000	-27%	AVERAGE DOM	353	24%	TOTAL VOLUME	\$23,580,000	-24%

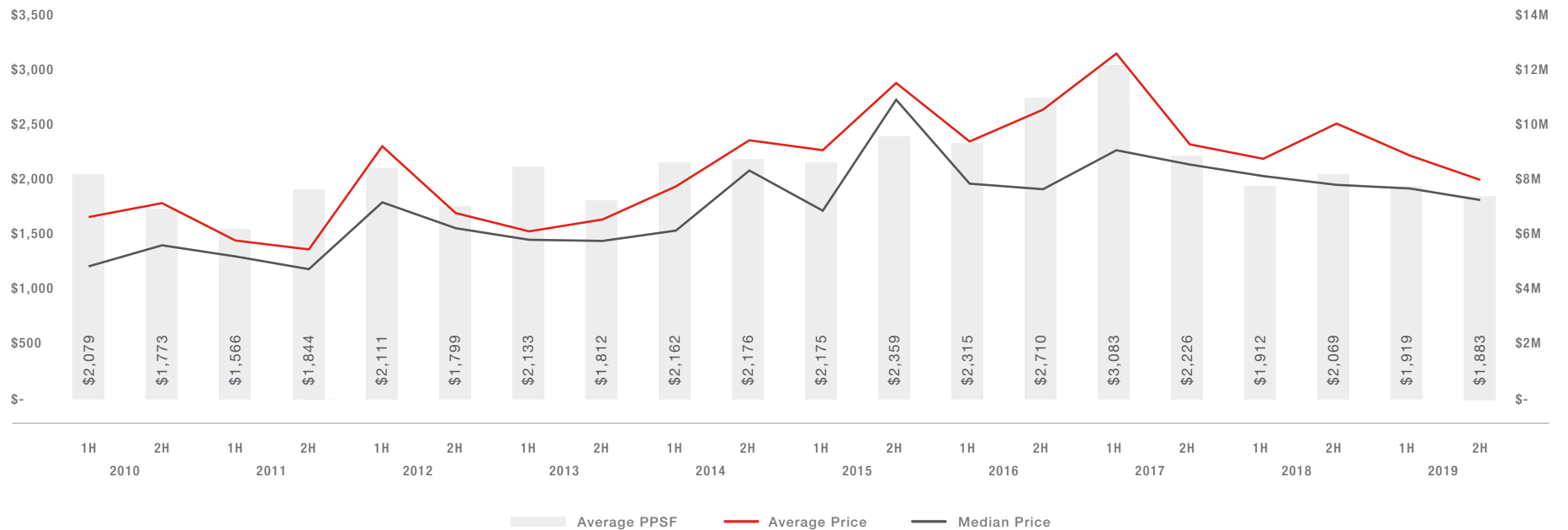
## MIDTOWN EAST HISTORICAL SALES



# DOWNTOWN

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	101	-12%	NUMBER OF HOMES	23	-32%	NUMBER OF HOMES	11	-58%
AVERAGE LIST PRICE	\$12,000,644	4%	AVERAGE CONTRACT PRICE	\$7,708,435	-11%	AVERAGE SALES PRICE	\$7,877,273	-23%
MEDIAN LIST PRICE	\$9,500,000	12%	MEDIAN CONTRACT PRICE	\$5,495,000	-27%	MEDIAN SALES PRICE	\$6,725,000	-16%
AVERAGE LIST PPSF	\$2,129	-14%	AVERAGE CONTRACT PPSF	\$2,291	14%	AVERAGE SALES PPSF	\$1,883	-9%
TOTAL VOLUME	\$1,212,065,000	-9%	AVERAGE DOM	205	-25%	TOTAL VOLUME	\$86,650,000	-67%

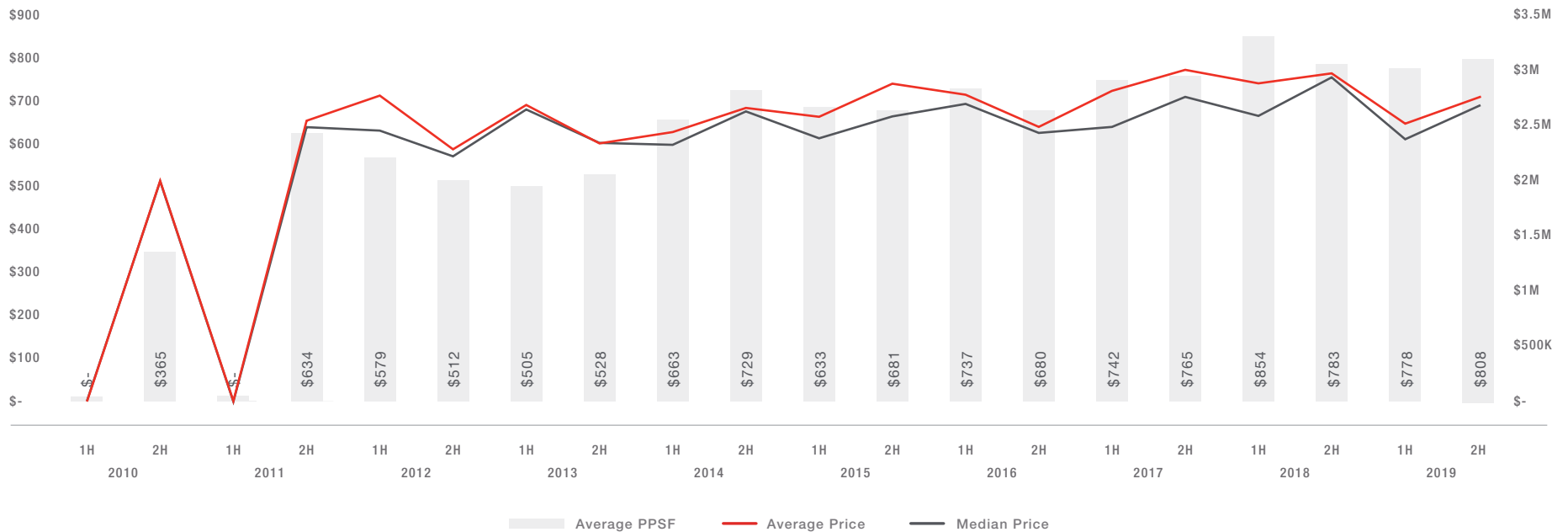
## DOWNTOWN HISTORICAL SALES



# UPPER MANHATTAN

	TOTAL INVENTORY	YOY		CONTRACTS SIGNED	YOY		RECORDED SALES	YOY
NUMBER OF HOMES	60	-12%	NUMBER OF HOMES	16	-45%	NUMBER OF HOMES	17	-32%
AVERAGE LIST PRICE	\$3,667,550	12%	AVERAGE CONTRACT PRICE	\$3,013,125	3%	AVERAGE SALES PRICE	\$2,832,137	-5%
MEDIAN LIST PRICE	\$3,249,500	14%	MEDIAN CONTRACT PRICE	\$2,995,000	7%	MEDIAN SALES PRICE	\$2,700,000	-8%
AVERAGE LIST PPSF	\$802	-12%	AVERAGE CONTRACT PPSF	\$808	10%	AVERAGE SALES PPSF	\$666	-15%
TOTAL VOLUME	\$220,053,000	1%	AVERAGE DOM	207	3%	TOTAL VOLUME	\$48,146,325	-36%

## UPPER MANHATTAN HISTORICAL SALES

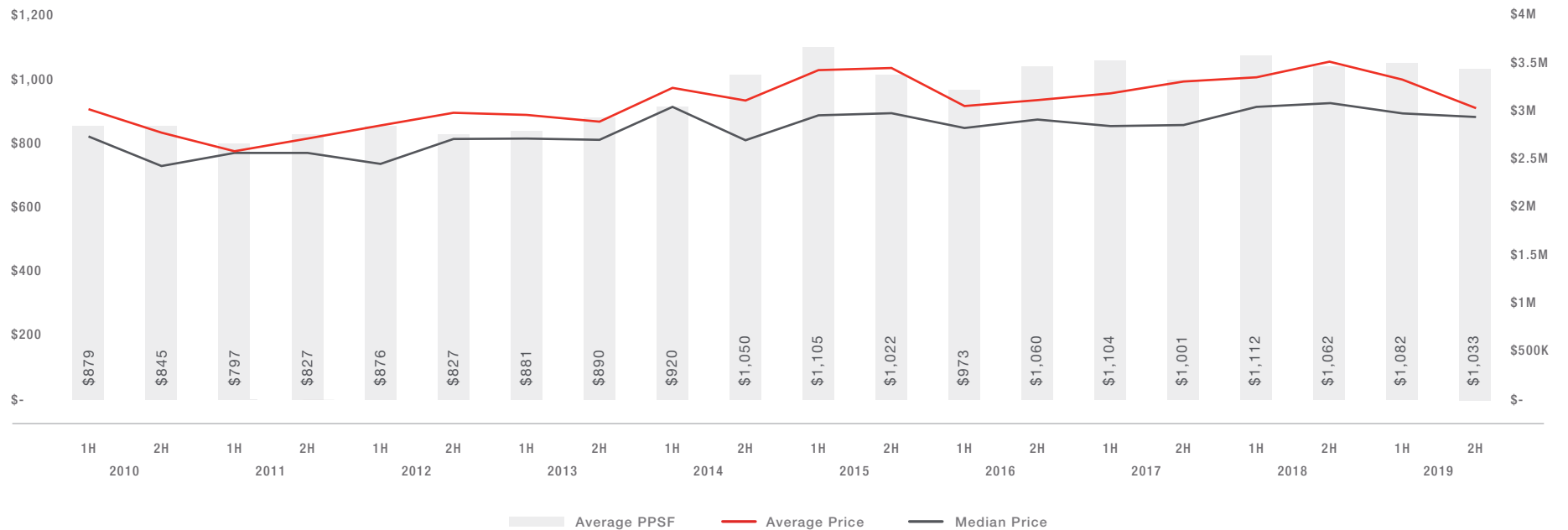




# NORTHWEST BROOKLYN

	TOTAL INVENTORY		CONTRACTS SIGNED		RECORDED SALES			
		YOY		YOY		YOY		
NUMBER OF HOMES	167	-3%	NUMBER OF HOMES	87	-42%	NUMBER OF HOMES	111	-24%
AVERAGE LIST PRICE	\$4,253,916	8%	AVERAGE CONTRACT PRICE	\$3,371,126	1%	AVERAGE SALES PRICE	\$3,114,658	-12%
MEDIAN LIST PRICE	\$3,600,000	7%	MEDIAN CONTRACT PRICE	\$3,250,000	8%	MEDIAN SALES PRICE	\$2,995,000	-4%
AVERAGE LIST PPSF	\$1,071	-8%	AVERAGE CONTRACT PPSF	\$1,041	4%	AVERAGE SALES PPSF	\$1,033	-3%
TOTAL VOLUME	\$710,403,997	4%	AVERAGE DOM	159	19%	TOTAL VOLUME	\$345,727,046	-34%

## NORTHWEST BROOKLYN HISTORICAL SALES





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Contracts Signed and Recorded Sales reflect the prior six months of data. Includes all townhomes \$2M+.

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