

Q3 2024

Manhattan Townhouse Market Report

COMPASS



127 East 73 Street
Photographer: Donna Dotan

Neighborhood Map	03
Methodology	04
Overview	05
Submarkets	06

SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System)

Manhattan

Market Report

Neighborhood Map



Methodology

Geography covered in this report is Manhattan.

Inventory is calculated based on all single-family townhouses actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported single-family townhouse transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known single-family townhouse closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Time on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage difference between the initial list and recorded sale price.

Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.

Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters

Q1: January 1 - March 31

Q2: April 1 - June 30

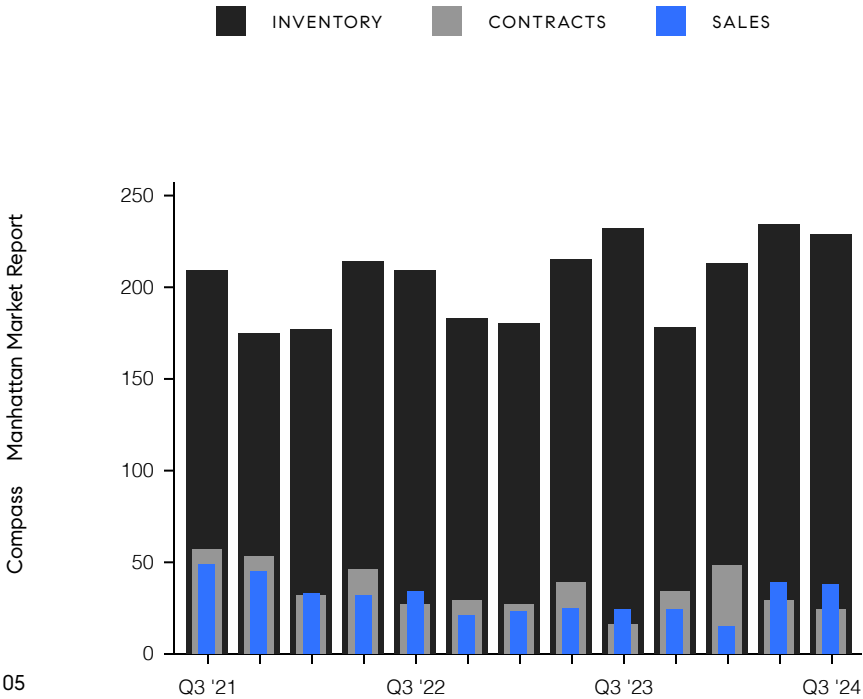
Q3: July 1 - September 30

Q4: October 1 - December 31

Townhouses

OVERVIEW

- Townhouse sales were up from last year following a significant number of transactions last quarter
- Though down from last quarter, contracts were up year-over-year, continuing to signal a strong market
- Inventory remained at typical levels, declining just 1.3% year-over-year
- Demand for townhouses drove prices upward, with a 20.1% increase in average price compared to last year



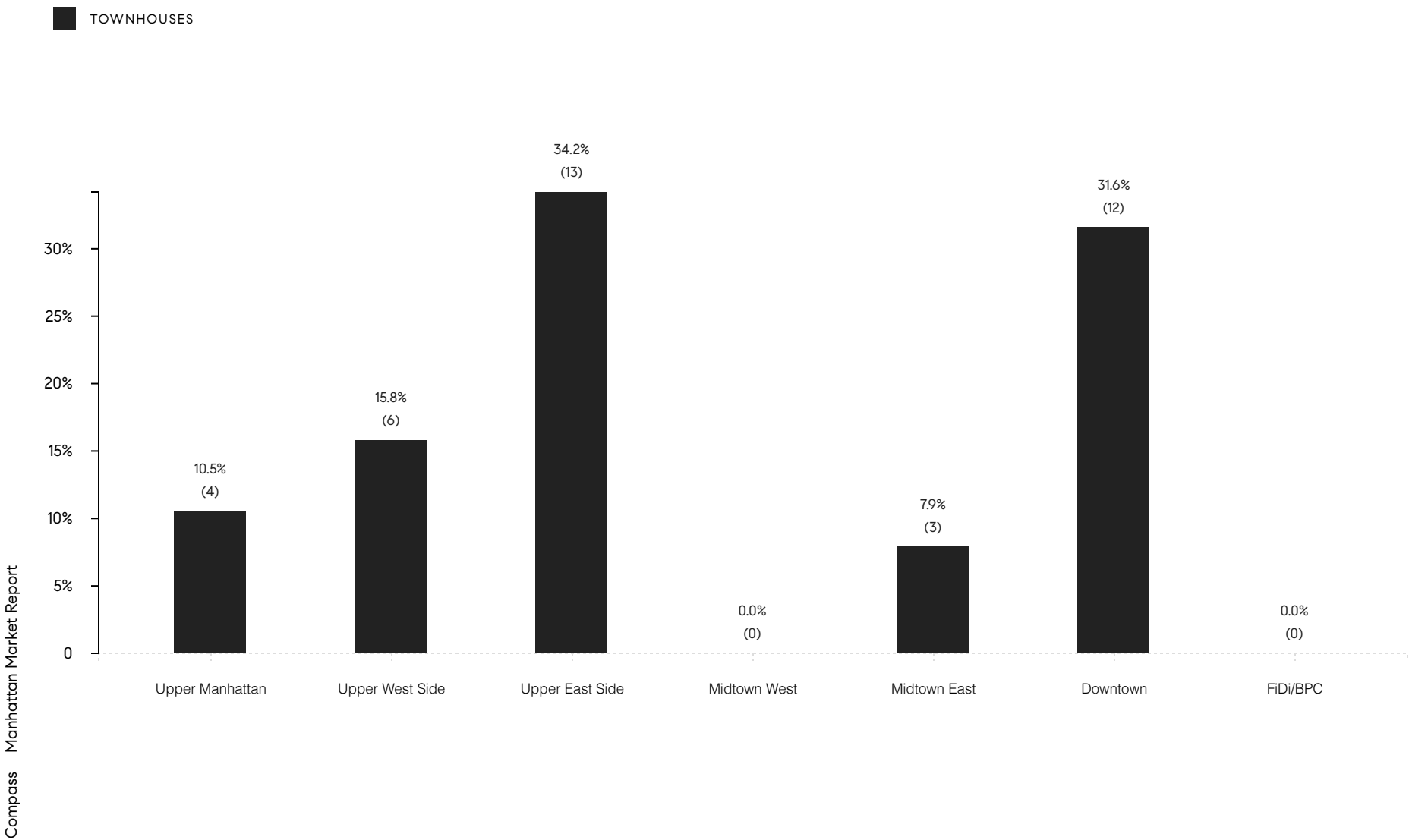
Sales	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# SALES	38	39	-2.6%	24	58.3%
AVG. DISCOUNT	16%	18%	-	10%	-
MEDIAN PRICE	\$7,147,500	\$6,850,000	4.3%	\$6,650,000	7.5%
AVERAGE PRICE	\$10,675,684	\$8,846,321	20.7%	\$8,885,413	20.1%
AVERAGE PPSF	\$1,878	\$1,563	20.2%	\$1,712	9.7%
AVERAGE SF	5,355	5,468	-2.1%	5,203	2.9%

Contracts	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# CONTRACTS	24	29	-17.2%	16	50.0%
AVG. DISCOUNT	6%	12%	-	7%	-
MEDIAN PRICE	\$9,100,000	\$6,995,000	30.1%	\$7,995,000	13.8%
AVERAGE PRICE	\$11,253,125	\$9,196,138	22.4%	\$11,037,813	2.0%
AVERAGE PPSF	\$1,908	\$1,666	14.5%	\$1,855	2.9%
AVERAGE SF	6,178	5,395	14.5%	5,973	3.4%

Inventory	Q3 '24	Q2 '24	%Δ	Q3 '23	%Δ
# ACTIVES	229	234	-2.1%	232	-1.3%
MEDIAN PRICE	\$9,300,000	\$8,947,500	3.9%	\$9,992,500	-6.9%
AVERAGE PRICE	\$11,890,332	\$11,652,334	2.0%	\$12,794,454	-7.1%
AVERAGE PPSF	\$1,989	\$1,933	2.9%	\$2,118	-6.1%
AVERAGE SF	6,097	6,131	-0.6%	5,982	1.9%

Townhouses

SINGLE-FAMILY SALES BY SUBMARKET

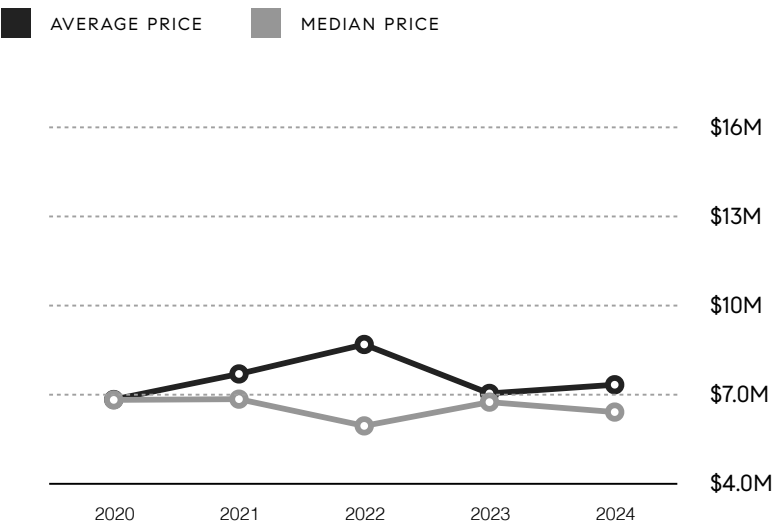


Upper West Side

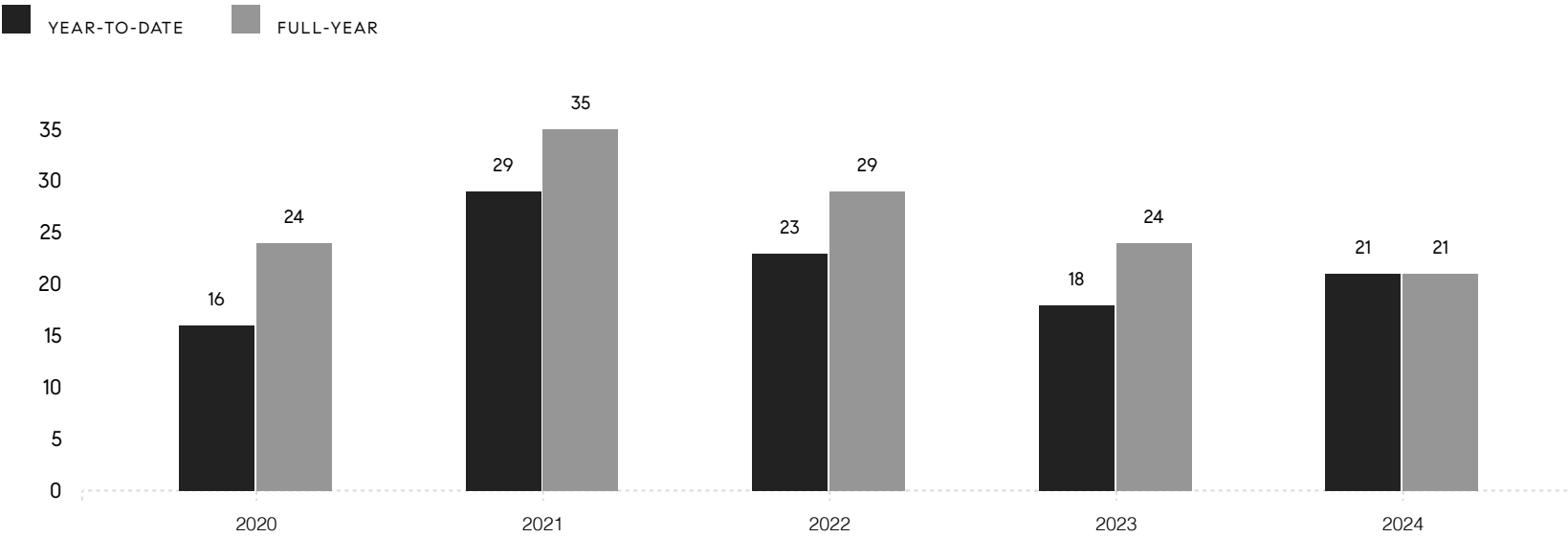
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	21	18	16.7%
AVG. DISCOUNT	16%	11%	-
MEDIAN PRICE	\$6,415,000	\$6,900,000	-7.0%
AVERAGE PRICE	\$7,335,286	\$7,191,667	2.0%
AVERAGE PPSF	\$1,195	\$1,299	-8.0%
AVERAGE SF	6,424	5,654	13.6%

Historic Prices



Historic Sales

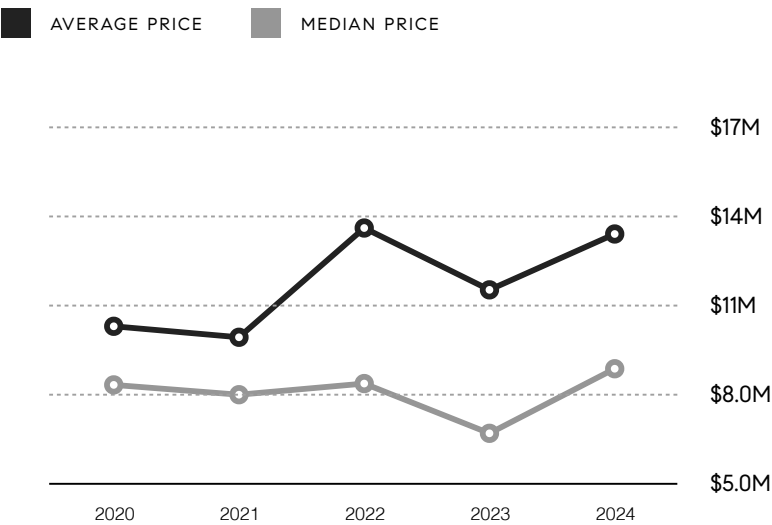


Upper East Side

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	29	24	20.8%
AVG. DISCOUNT	15%	14%	-
MEDIAN PRICE	\$8,874,000	\$6,671,000	33.0%
AVERAGE PRICE	\$13,410,121	\$11,004,663	21.9%
AVERAGE PPSF	\$1,946	\$1,722	13.0%
AVERAGE SF	6,279	5,550	13.1%

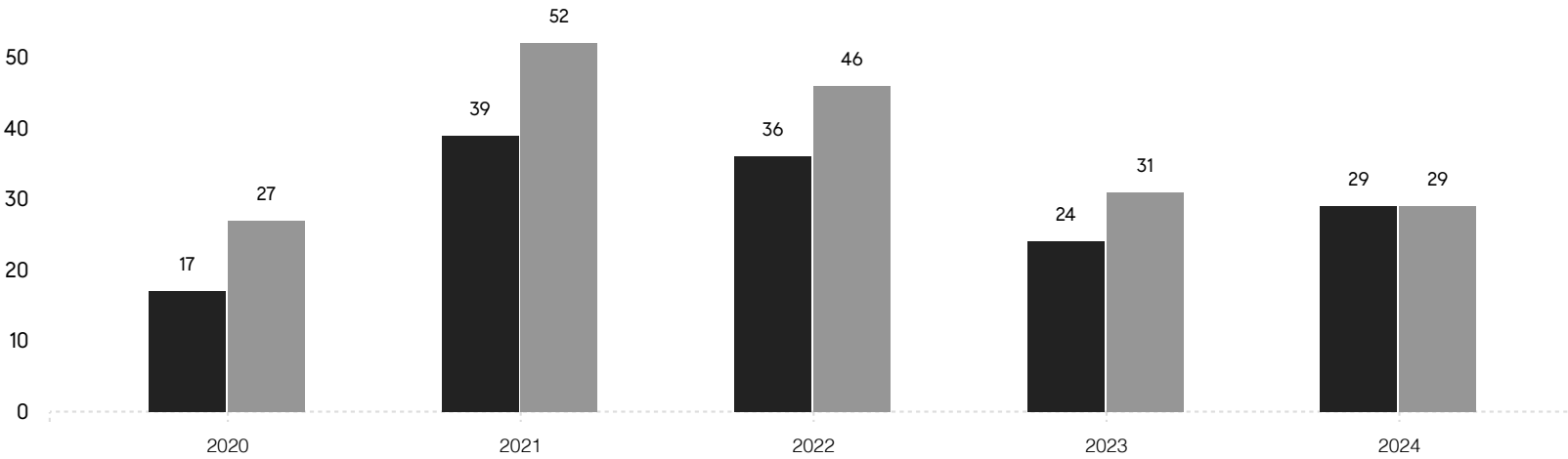
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

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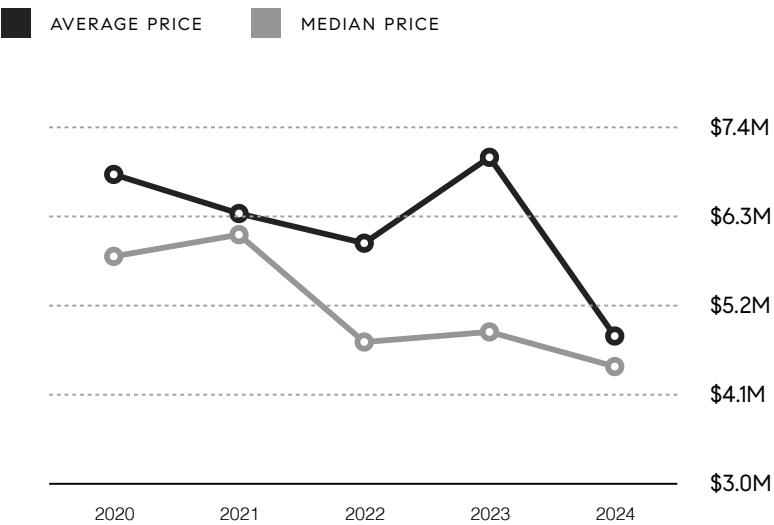


Midtown East

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	6	7	-14.3%
AVG. DISCOUNT	19%	14%	-
MEDIAN PRICE	\$4,447,500	\$4,625,000	-3.8%
AVERAGE PRICE	\$4,824,167	\$7,850,000	-38.5%
AVERAGE PPSF	\$1,097	\$1,479	-25.8%
AVERAGE SF	4,526	4,729	-4.3%

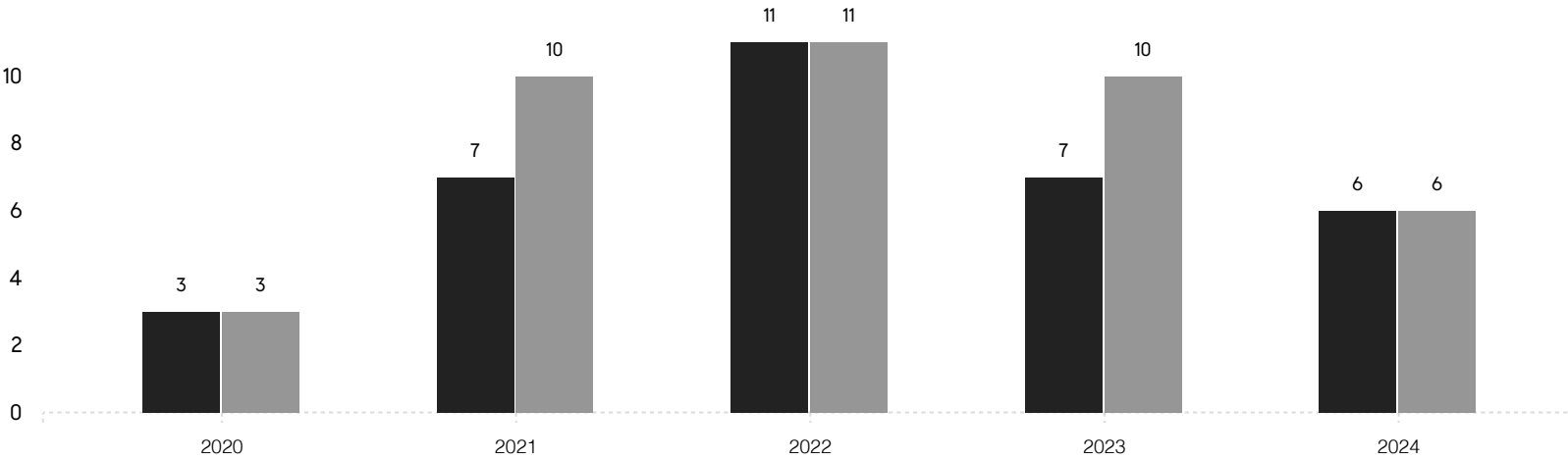
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

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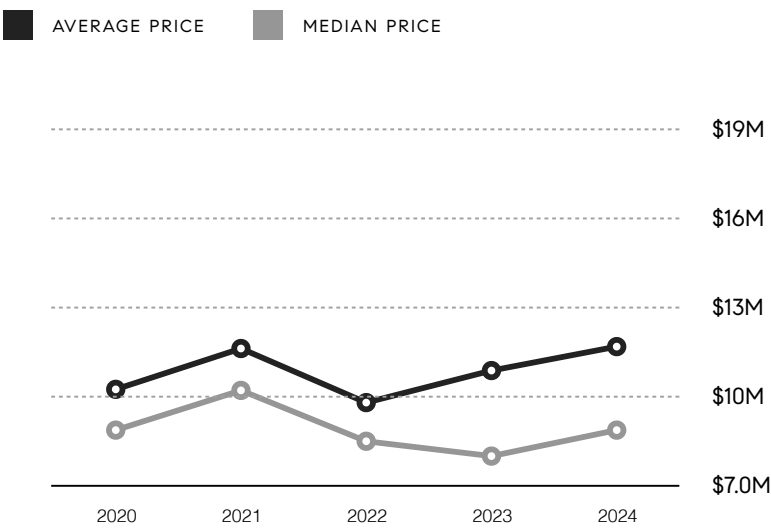


Downtown

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	34	29	17.2%
AVG. DISCOUNT	18%	13%	-
MEDIAN PRICE	\$8,875,000	\$9,100,000	-2.5%
AVERAGE PRICE	\$11,685,946	\$10,825,794	7.9%
AVERAGE PPSF	\$2,164	\$2,098	3.1%
AVERAGE SF	5,354	5,246	2.1%

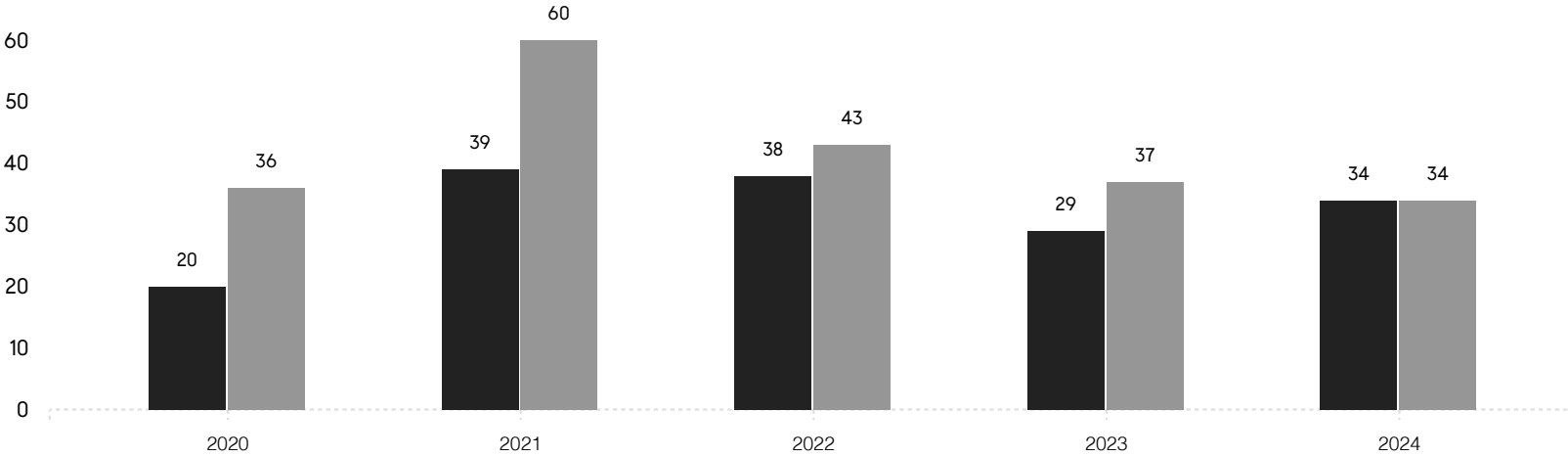
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

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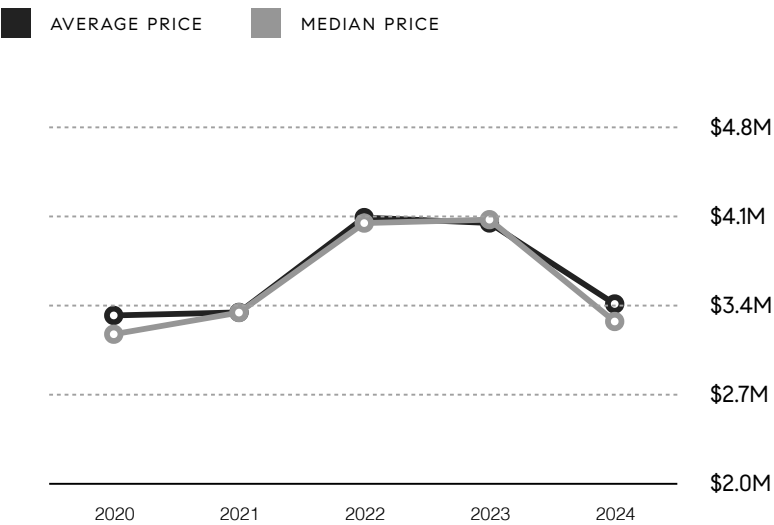


Upper Manhattan

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2024	YTD 2023	%Δ
# SALES	7	4	75.0%
AVG. DISCOUNT	17%	11%	-
MEDIAN PRICE	\$3,275,000	\$4,075,000	-19.6%
AVERAGE PRICE	\$3,412,714	\$4,048,750	-15.7%
AVERAGE PPSF	\$811	\$798	1.6%
AVERAGE SF	4,473	5,086	-12.1%

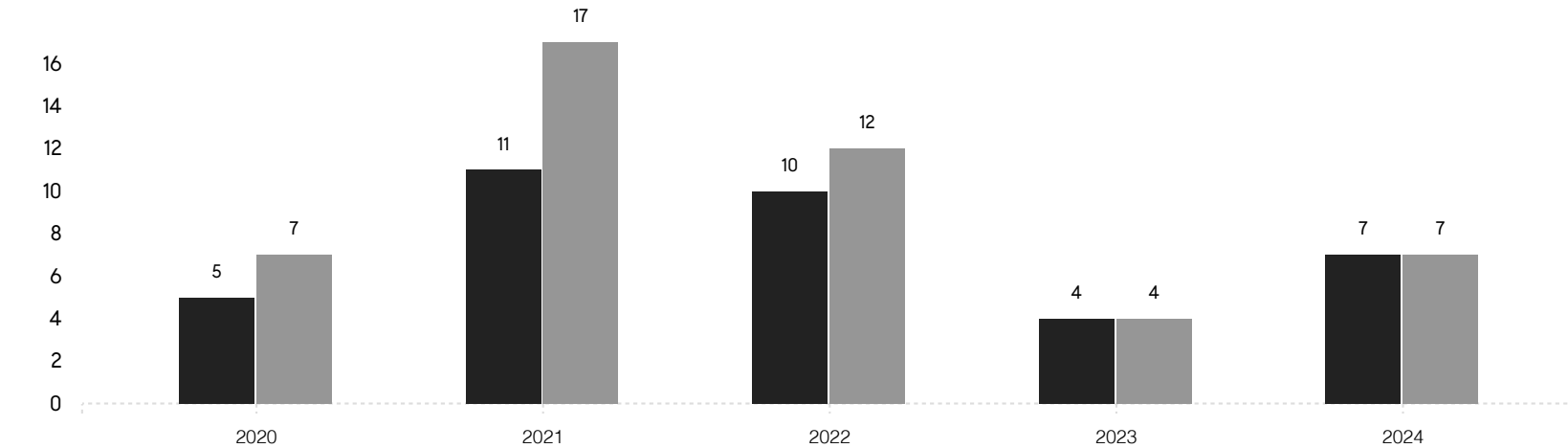
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

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