

Q2 2023

Manhattan Townhouse Market Report

COMPASS



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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

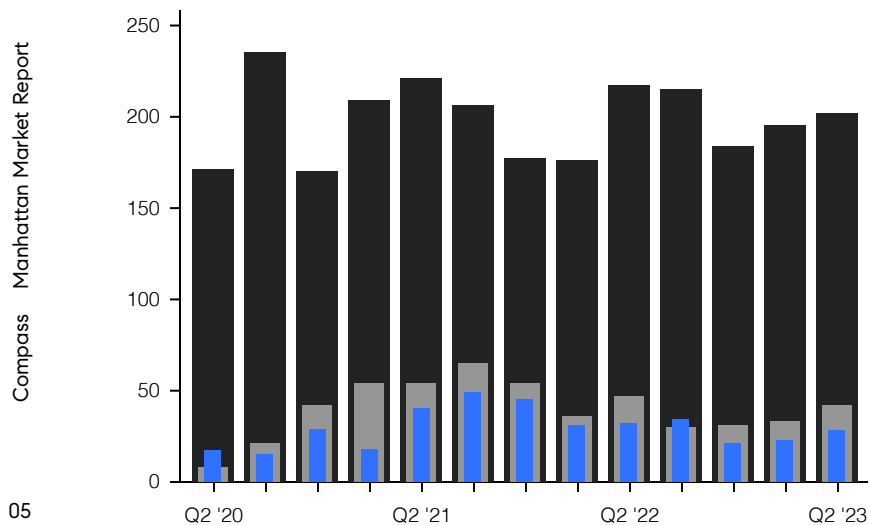
Q4: October 1 - December 31

Townhouses

OVERVIEW

- Sales were down 12.5% year-over-year, indicating townhouses continue to hold their allure, especially considering the overall market
- Although quantity was relatively steady, prices declined, falling 21.6% in median price and 20.9% in average price compared to Q2 2022, with the average discount 6% higher than last year
- Discounts seen for contracts signed this quarter were lower than last quarter, and average prices were higher, pointing toward an upward shift in sales for the upcoming summer quarter
- Inventory was down 6.9% year-over-year, trending similarly to overall Manhattan inventory creating a slight bottleneck in the market

INVENTORY
 CONTRACTS
 SALES



Sales	Q2 '23	Q1 '23	%Δ	Q2 '22	%Δ
# SALES	28	23	21.7%	32	-12.5%
AVG. DISCOUNT	16%	14%	-	10%	-
MEDIAN PRICE	\$6,625,000	\$7,450,000	-11.1%	\$8,450,000	-21.6%
AVERAGE PRICE	\$8,415,714	\$10,242,261	-17.8%	\$10,645,666	-20.9%
AVERAGE PPSF	\$1,557	\$1,723	-9.6%	\$1,934	-19.5%
AVERAGE SF	5,250	5,643	-7.0%	5,320	-1.3%

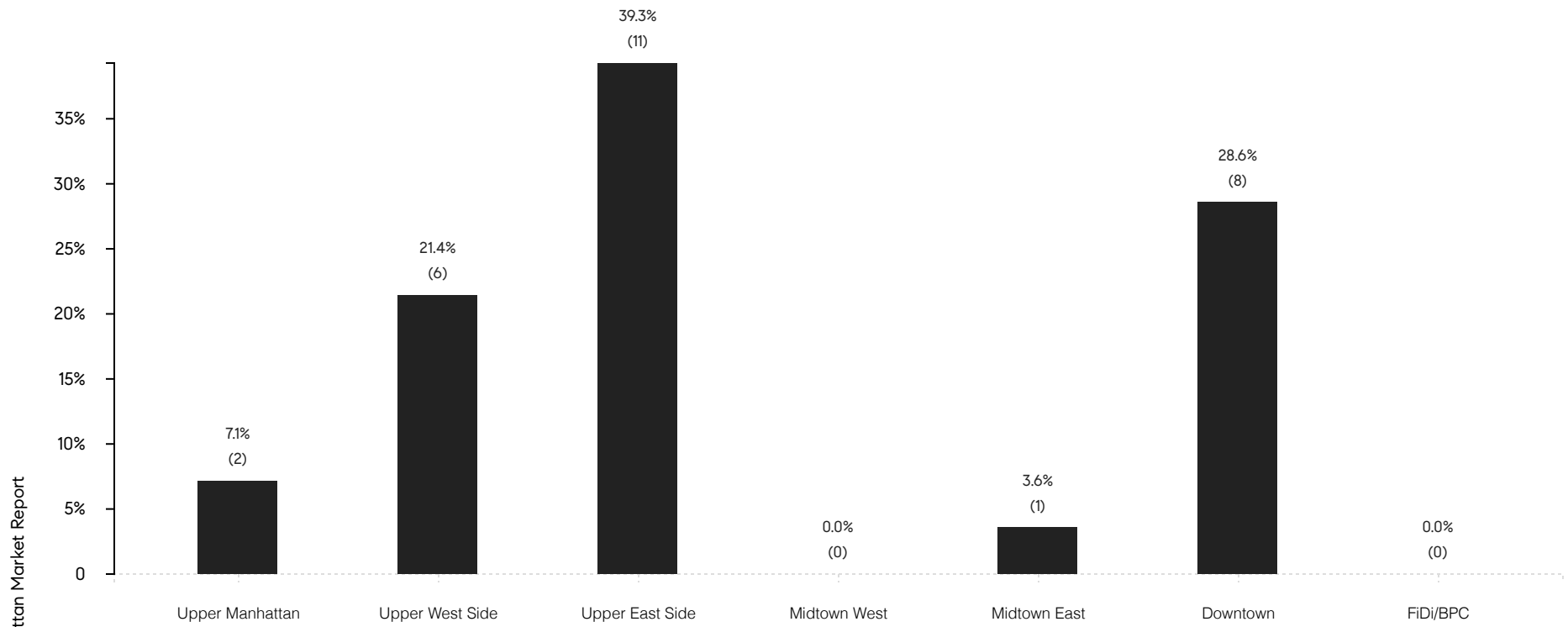
Contracts	Q2 '23	Q1 '23	%Δ	Q2 '22	%Δ
# CONTRACTS	42	33	27.3%	47	-10.6%
AVG. DISCOUNT	7%	9%	-	4%	-
MEDIAN PRICE	\$7,625,000	\$6,100,000	25.0%	\$7,500,000	1.7%
AVERAGE PRICE	\$10,693,974	\$7,827,875	36.6%	\$8,776,489	21.8%
AVERAGE PPSF	\$1,990	\$1,585	25.6%	\$1,642	21.2%
AVERAGE SF	5,307	5,008	6.0%	5,403	-1.8%

Inventory	Q2 '23	Q1 '23	%Δ	Q2 '22	%Δ
# ACTIVES	202	195	3.6%	217	-6.9%
MEDIAN PRICE	\$8,547,500	\$8,850,000	-3.4%	\$8,950,000	-4.5%
AVERAGE PRICE	\$11,060,625	\$11,578,201	-4.5%	\$12,435,444	-11.1%
AVERAGE PPSF	\$1,930	\$1,979	-2.5%	\$1,888	2.2%
AVERAGE SF	5,752	5,890	-2.3%	6,243	-7.9%

Townhouses

SINGLE-FAMILY SALES BY SUBMARKET

■ TOWNHOUSES

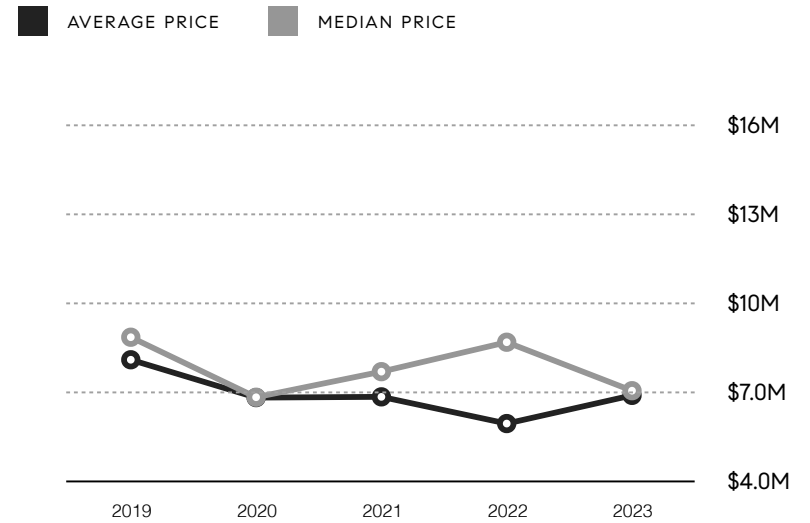


Upper West Side

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2023	YTD 2022	%Δ
# SALES	13	13	0.0%
AVG. DISCOUNT	11%	10%	-
MEDIAN PRICE	\$6,900,000	\$5,300,000	30.2%
AVERAGE PRICE	\$7,057,308	\$10,150,693	-30.5%
AVERAGE PPSF	\$1,372	\$1,461	-6.1%
AVERAGE SF	5,315	6,281	-15.4%

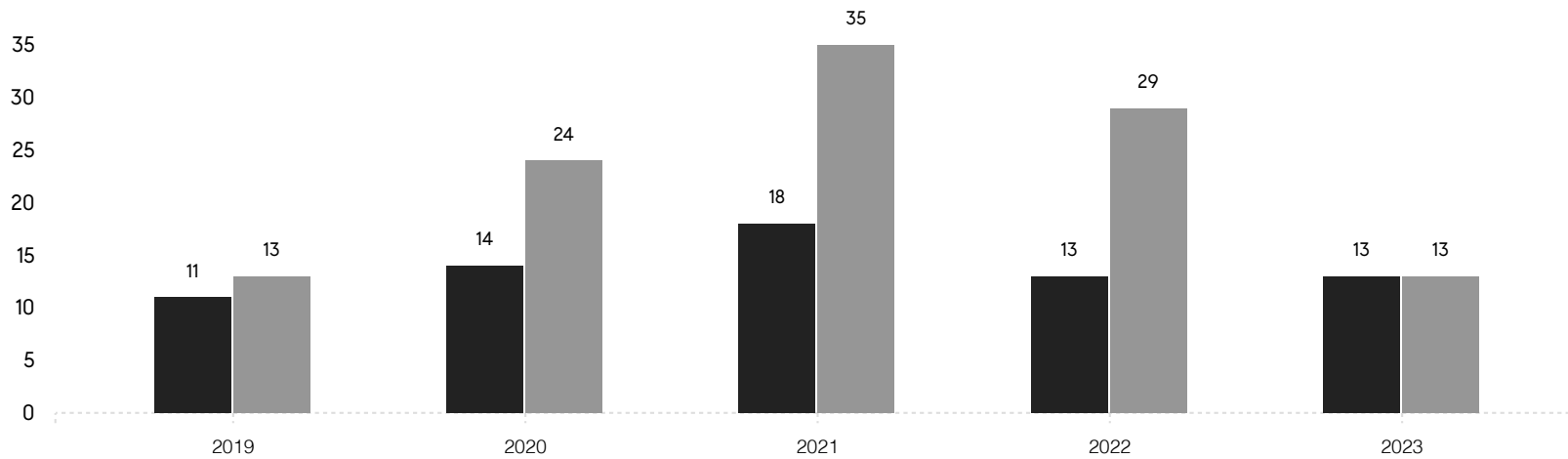
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

Compass Manhattan Market Report



Upper East Side

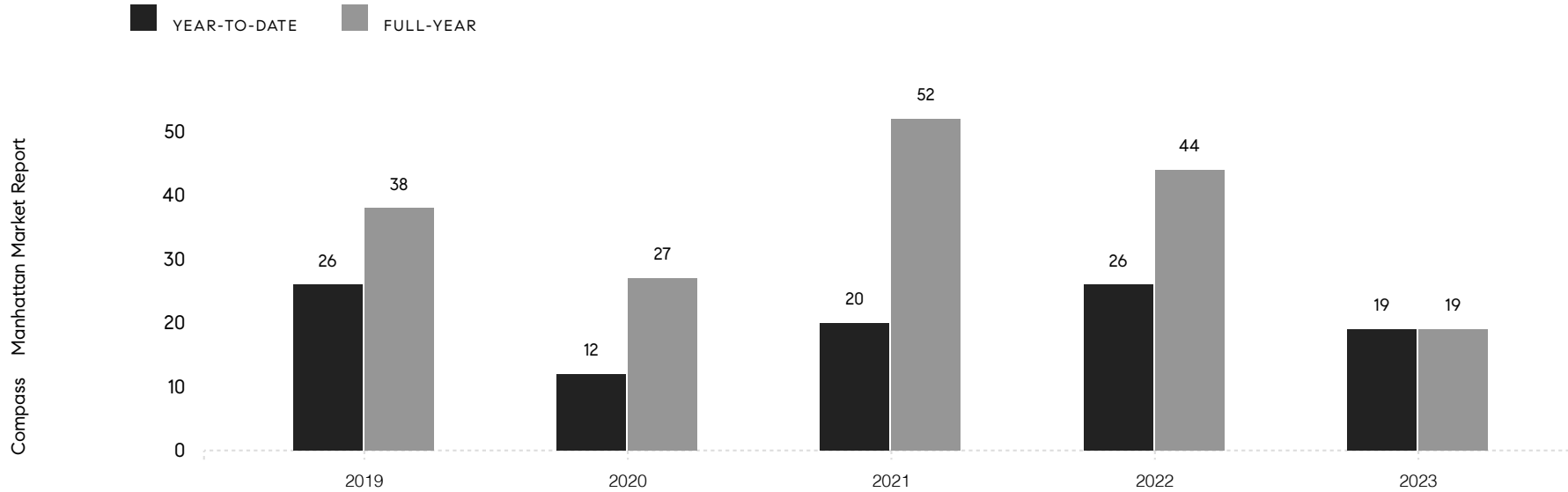
SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2023	YTD 2022	%Δ
# SALES	19	26	-26.9%
AVG. DISCOUNT	16%	13%	-
MEDIAN PRICE	\$9,750,000	\$8,975,000	8.6%
AVERAGE PRICE	\$11,140,105	\$13,226,242	-15.8%
AVERAGE PPSF	\$1,682	\$1,963	-14.3%
AVERAGE SF	5,987	6,353	-5.8%

Historic Prices



Historic Sales

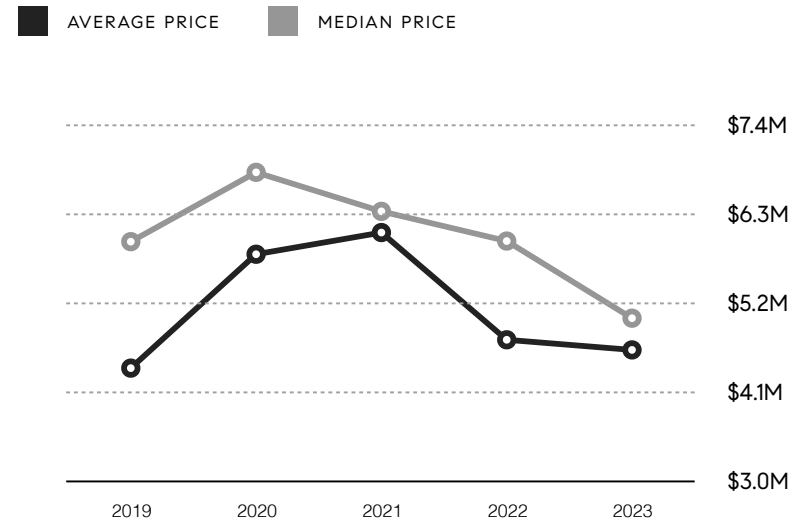


Midtown East

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2023	YTD 2022	%Δ
# SALES	3	4	-25.0%
AVG. DISCOUNT	10%	7%	-
MEDIAN PRICE	\$4,625,000	\$6,200,000	-25.4%
AVERAGE PRICE	\$5,016,667	\$7,200,000	-30.3%
AVERAGE PPSF	\$1,393	\$1,588	-12.3%
AVERAGE SF	3,600	4,418	-18.5%

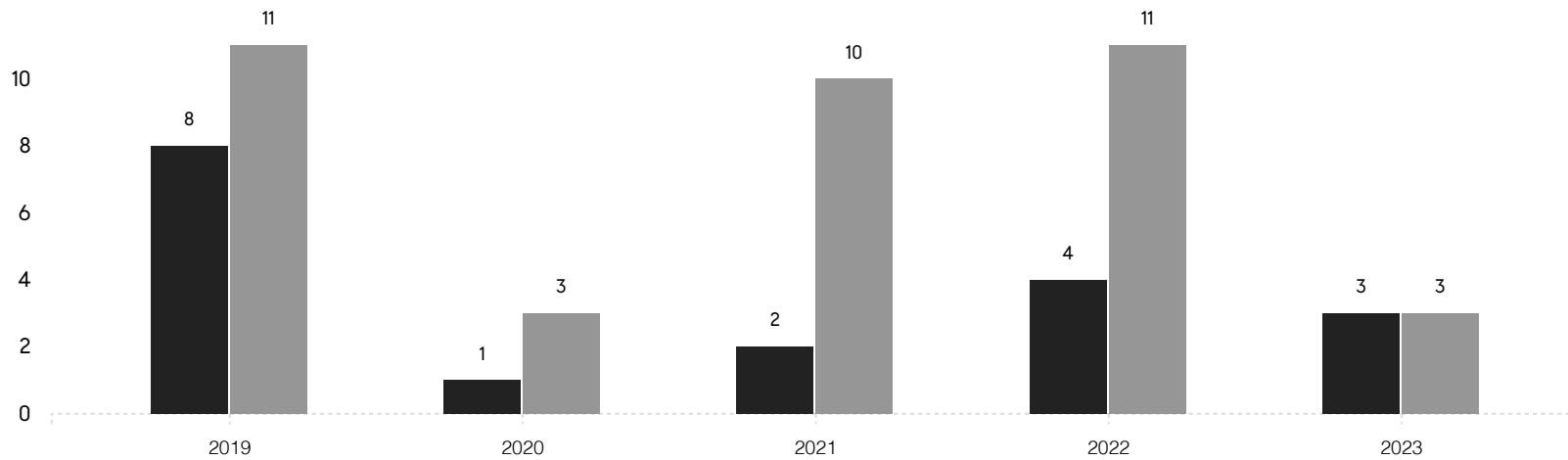
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

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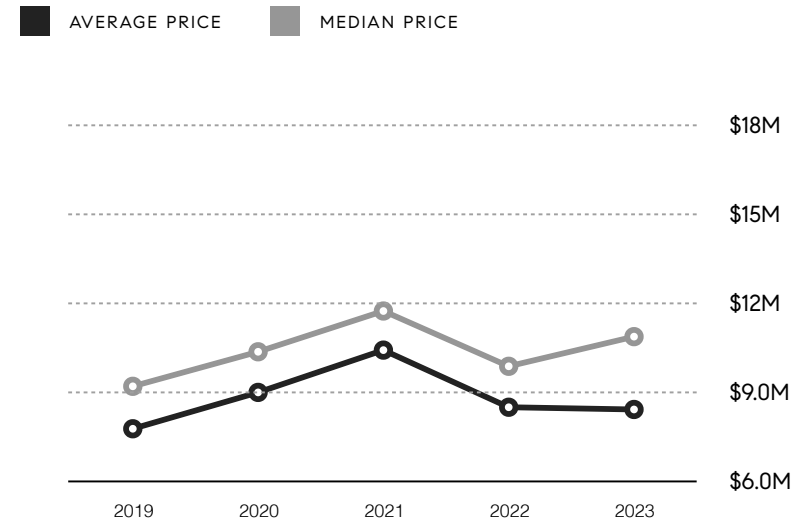


Downtown

SINGLE-FAMILY TOWNHOUSES

Sales	YTD 2023	YTD 2022	%Δ
# SALES	20	31	-35.5%
AVG. DISCOUNT	15%	6%	-
MEDIAN PRICE	\$8,425,000	\$8,500,000	-0.9%
AVERAGE PRICE	\$10,879,000	\$9,781,129	11.2%
AVERAGE PPSF	\$2,038	\$2,074	-1.7%
AVERAGE SF	5,316	4,669	13.9%

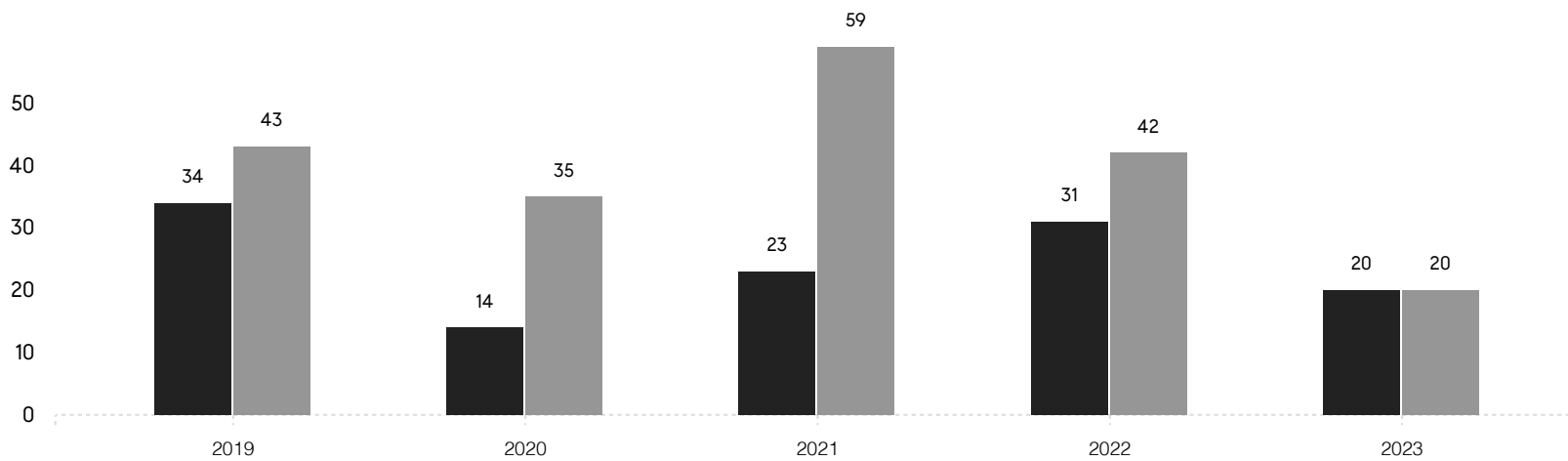
Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR

Compass Manhattan Market Report

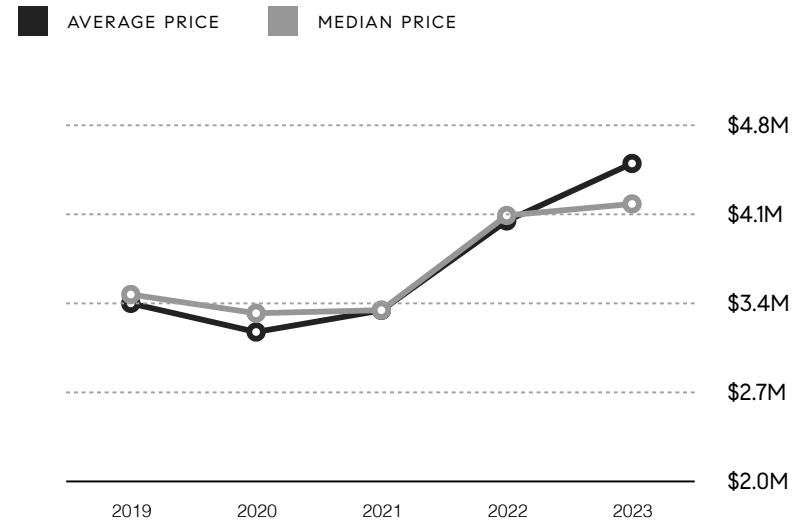


Upper Manhattan

SINGLE-FAMILY TOWNHOUSES

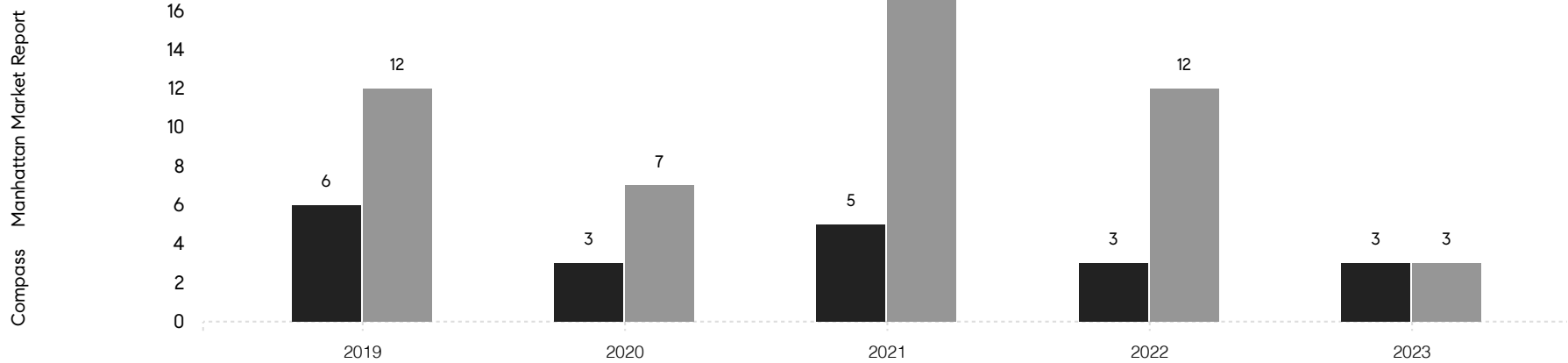
Sales	YTD 2023	YTD 2022	%Δ
# SALES	3	3	0.0%
AVG. DISCOUNT	14%	21%	-
MEDIAN PRICE	\$4,500,000	\$4,275,000	5.3%
AVERAGE PRICE	\$4,181,667	\$3,925,000	6.5%
AVERAGE PPSF	\$777	\$809	-4.0%
AVERAGE SF	5,365	4,898	9.5%

Historic Prices



Historic Sales

■ YEAR-TO-DATE ■ FULL-YEAR



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