

INSIGHTS FROM NEW YORK'S PREMIER BROKER FOR TOWNHOUSES AND SMALL BUILDINGS

TOWNHOUSE

QUARTERLY REVIEW

TOWNHOUSE MARKET SNAPSHOT Q3: JUL-SEPT 2016

Q3 Total Sales

\$505.7M

Avg. Sales Price

\$5.7M

Avg. Price/Sq.ft

\$1,165

No Of Transactions

89

Brooklyn heats up in the summer months as fall approaches

The third quarter proved to be the summer of Brooklyn as Park Slope and Brooklyn Heights combined for 42 sales across three months. The 42 sales in these two areas contributed to nearly half of all total sales of NYC townhouses for the third quarter. The high number of sales continues to demonstrate the drawing power of Brooklyn townhouses for buyers in the New York area.

For Sellers—The summer months as expected produced fewer than average sales of \$10M+ townhouses. We expect to see an uptick as the fourth quarter begins.

For Buyers—The highest priced sale was 278 West 11th Street, a 25-foot wide, single family townhouse which sold for \$27.5 million and \$5,589/ft.

Looking Forward - Election years tend to generate market conditions inconsistent with the norm. The current landscape shows mid-market homes continue to flourish while the luxury market is beginning to show signs of rejuvenation.

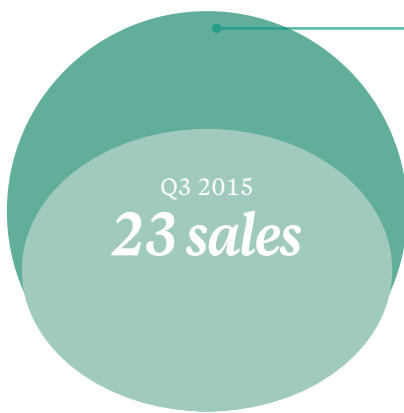


RIGHT: New block record set for price per square foot in Brooklyn Heights— 24 Schermerhorn Street

Third Quarter Review

—Transactions rise: Park Slope & Brooklyn Heights lead the charge

STEADY GROWTH



Q3 2016
42 sales

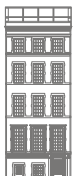
82.6%
increase in transactions in
Q3 2016 compared to Q3 2015

“Real Estate cannot be lost or stolen, nor can it be carried away. Purchased with common sense, paid in full, and managed with reasonable care, it is about the safest investment in the world”

— FRANKLIN D. ROOSEVELT

NOTABLE SALES

337 West 87th Street



Size: 5950 sq/ft
PPSF: \$1,681
Location: Upper West

\$10m

3 East 3rd Street



Size: 5000 sq/ft
PPSF: \$2,300
Location: East Village

\$11.5m

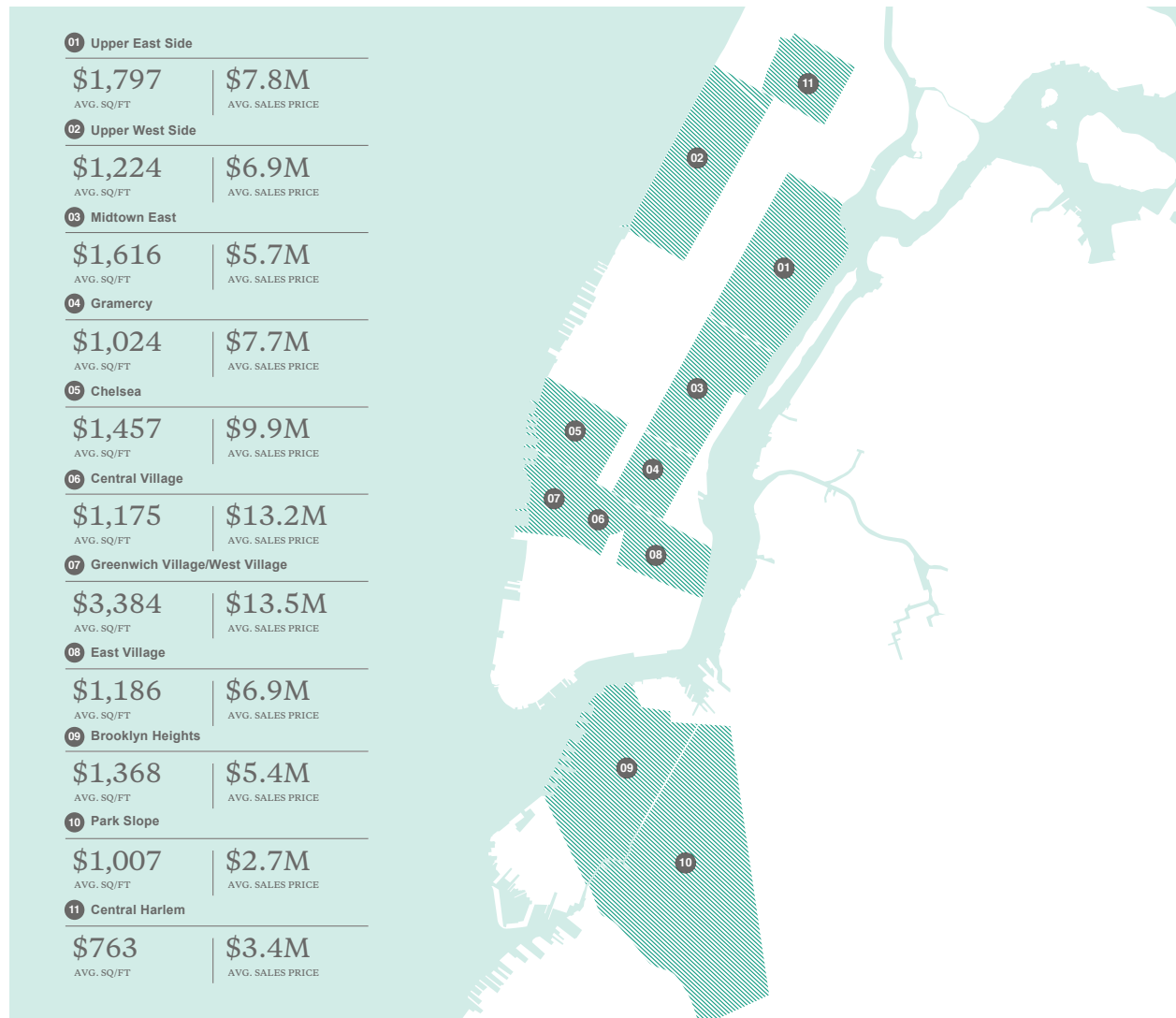
278 West 11th Street



Size: 4980 sq/ft
PPSF: \$5,589
Location: West Village

\$27.5m

PRIME TOWNHOUSE NEIGHBORHOODS



ASSET PERFORMANCE RANKING





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About Leslie J. Garfield

At Garfield, we believe that every townhouse and small building is unique. Selling such a substantial asset requires a team that truly understands real estate in New York City, knows your neighborhood, and has even sold property on your block.

Jed Garfield
Lydia Rosengarten
Francis O'Shea
Caylyn Sullivan
Tom Wexler
Upper East Side

Matthew Lesser
Chelsea, Gramercy
& Central Village

Matthew Pravda
Christopher Riccio
Greenwich / West Village

Richard Pretsfelder
Upper West Side


Dane Hope
Midtown East & West

Ravi Kantha
Brooklyn Heights
& East Village

Alex Yoel
Central Harlem
& Park Slope

Get in Touch

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