

EDWARD LEE CAVE

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A REPORT ON UPPER EAST SIDE TOWNHOUSES SOLD IN 2012

January 1, 2013, Revised February 5, 2013

This analysis focuses on 45 Upper East Side townhouses that sold in 2012. These are summarized on the three tables that follow. The purpose here is to clarify how prices relate to variations in address, size, and condition. All were single-family houses or houses that had the potential for conversion single-family use.



BROWN HARRIS STEVENS

Established 1873

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DIVISION

Townhouses sold for less than \$5,000,000

Excepting those located in the East 90's, between Park and Lexington Avenues, these houses are all located east of Lexington Avenue. The widest house in this category has 20', and the ten remaining are narrower. The largest of them has 3,700 square feet; several have less than 3,000 square feet. The highest prices per square foot were at about \$1,500, even though some were remodeled.

Among the finest of these houses was 131 East 94th Street, which was listed by the Corcoran Group and sold in November 2012 for \$4,500,000. Built in the late 1870's, it retained a traditional townhouse plan with the kitchen and dining room at the garden level, the library and living room on the parlor floor, and the bedrooms on the two upper floors. However, the living room was intelligently oriented towards the rear garden, and the center hall and staircase, allow both front and rear rooms the full width of this otherwise relatively narrow 16' 8" house. Fine detailing, fireplaces, tall windows and the proximity of other townhouses, rather than tall buildings, were additional positives. Additional photographs are available at streeteasy.com.

Townhouses from \$5,000,000 to \$9,999,000

With one exception, again in Carnegie Hill, these houses are located east of Madison Avenue, although they are quite scattered between Madison and Park, Park and Lexington, Lexington and Third Avenues (16 houses) and even further east (4 houses). These houses are generally, but not always, wider than those that sold for less than \$5,000,000. Some are only 16 to 17 feet wide. But some are as wide as 20' or 21'. None is wider than 22'. Their overall square footage is generally larger. Three of these eighteen houses are in the 3,000's. The remaining houses range from 4,200 to 8,100 square feet.

A very attractive house in this category was 548 East 87th Street, which was also listed by the Corcoran Group and then sold in July for \$5,700,000. Although traditionally designed and rebuilt, the house was apparently modified more than once. The traditional stoop, still in place on the house next door, was removed and replaced with a "basement" entrance, and the new entry hall was wide and well lit. The staircase, again at the center of the house, allowed front and rear rooms to occupy its full 18' width. The renovated kitchen was now located on the parlor floor, and opened to both the dining room and the living room. A wall of paned windows and doors opened the living room to garden. Various photographs and a plan are available on streeteasy.com.

Townhouses sold for \$10,000,000 or more

Among the thirteen houses that sold last year for ten million dollars or more, two are on Fifth Avenue and four are located on the park blocks between 5th and Madison Avenues. With one exception, the remaining houses are all located west of Lexington Avenue. The narrowest of these houses is 19'9", although none of them exceeds 28'. In overall square footage, the smallest are about 5,100 square feet. The remaining are all over 6,000 square feet and as large as 15,000 + square feet. On a square foot basis, three were at a relatively low \$1,300 to \$1,400/SF, but the remaining all sold for over \$1,900 or even \$3,000 per square foot.

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The finest and most expensive of these houses, at 973 Fifth Avenue, was sold in June last year by Paula del Nunzio of Brown Harris Stevens for \$42,000,000. It was designed by Stanford White and built in 1902-1905. This 25' house was grand and elegant on a scale that exceeds all the others considered in this survey, although there are others similar and even grander on the Upper East Side. Its façade was inspired by the Italian Renaissance, but the interiors were also influenced by the 18th century and other periods. There was a large a medieval fireplace and iron and glass doors in the entry hall, high ceilings, panelled walls and a spiral stair in the French manner, and an impressive classical vaulted hallway on the main floor.

Comments and Disclaimers

This analysis may not be all-inclusive. It addresses only those houses listed in Manhattan's inter-broker listing system as reported in RealPlus. The data referenced is according to either listing material or the public record. I have not verified these details.

If I can help you further, please contact me at larry.sicular@sicularassociates.com or at 212-749-9525.

Kind regards,

Larry Sicular

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UPPER EAST SIDE TOWNHOUSE SOLD IN 2012

Under \$5,000,000

Address	Cross Streets	Date of Sale	Sale Price	Width	Estimated Size	\$/SF	Condition^
195 E76 th	3 rd /Lex	10/10/12	\$2,110,000	20'	2,000	\$1,055	to combine
358 E69th	1 st /2 nd	5/2/12	\$2,800,000	17'	3,300	\$848	estate
362 E69	1 st /2 nd	10/25/12	\$3,050,000	16'	2,300	\$1,519	remodeled
121 E92 nd	Park/Lex	5/30/12	\$3,100,000	12.5'	2,700	\$1,148	
316 E81st	1 st /2 nd	8/15/12	\$3,200,000	15'	3,100	\$1,032	work needed
10 Henderson	86 th /87 th	12/2012	\$3,430,000 *	17.75'	3,000	\$1,143	Well main
246 E83rd	3 rd /2 nd	6/8/12	\$3,627,000	16.66'	2,600	\$1,395	renovated
1382 Lex	91 st /92 nd	8/14/12	\$4,025,000	19'	3,800	\$1,059	
131 E94th	Park/Lex	11/15/12	\$4,500,000	16.66'	3,000	\$1,500	1980's renov.
163 E62nd	Lex/Third	1/18/12	\$4,500,000	16'	3,500	\$1,298	to combine
117 E95th	Park/Lex	1/25/12	\$4,525,000	18'	3,700	\$1,223	remodeled

^relative to single family (or occasionally 2-family) use

* last asking price

\$5,000,000 to \$9,999,000

Address	Cross Streets	Date of Sale	Sale Price	Width	Estimated Size	\$/SF	Condition*
212 E62nd	3 rd /2 nd	3/6/12	\$5,100,000	18.75'	4,400	\$1,159	work needed
177 E80th	Lex/3 rd	7/27/12	\$5,625,000	16.66'	3,500	\$1,607	original detail
548 E87th	87 th /EEA	7/18/12	\$5,700,000	18'	3,600	\$1,583	perfect
169 E71st	Lex/3 rd	4/16/12	\$5,975,000	16.66'	3,200	\$1,867	to combine
171 E73rd	Lex/3 rd	2/10/12	\$6,375,000	20'	4,700	\$1,356	needed work
250 E68th	3 rd /2 nd	8/30/12	\$6,500,000	16.66'	5,400	\$1,203	new house
152 E78th	Lex/3 rd	9/25/12	\$6,618,000	18.75'	3,500	\$1,891	
116 E91st	Park/Lex	6/14/12	\$6,900,000	20'	7,000	\$985	to combine
63 E92nd	Mad/Park	1/17/12	\$8,100,000	17'	4,200	\$1,929	very good
135 E91st	Park/Lex	5/25/12	\$8,200,000	21'	5,500	\$1,491	renovated
114 E73rd	Park/Lex	8/28/12	\$8,300,000	16.5'	5,300	\$1,566	estate
112 E73rd	Park/Lex	8/28/12	\$8,300,000	17'	5,500	\$1,509	some renov.
123 E71st	Park/Lex	1/27/12	\$8,300,000	20'	4,500	\$1,844	redone kitchen
407 E75th	1 st /York	1/20/12	\$8,400,000	25'	8,100	\$1,037	gut renovated
127 E71st	Park/Lex	11/16/12	\$8,500,000	20'	6,500	\$1,308	renovated
52 E66th	Mad/Park	12/26/12	\$8,600,000	20'	6,200	\$1,387	to combine
156 E61st	Lex/3 rd	4/30/12	\$8,699,500	19'	6,200	\$1,403	renovated

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10 E93rd	5 th /Mad	12/2012	\$9,000,000*	21.75'	6,500	\$1,385	
125 E62nd	Park/Lex	4/25/12	\$9,300,000	16'	5,100	\$1,824	gut renovated
109 E81st	Park/Lex	12/12	\$9,700,000*	20'	4,200	\$2,309	renovated
59 E80th	Mad/Park	6/6/12	\$9,930,000	20'	8,100	\$1,225	To combine

\$10,000,000 +

Address	Cross Streets	Date of Sale	Sale Price	Width	Estimated Size	\$/SF	Condition*
138 E65th	Lex/3 rd	3/28/2012	\$10,000,000	20'	5,120	\$1,953	Renovated
62 E83rd	Mad/Park	5/31/2012	\$10,600,000	20'	7,500	\$1,413	Newly renov.
12 E67th	5 th /Mad	2/14/2012	\$13,995,000	27'	10,500	\$1,334	
105 E73	Park/Lex	12/2012	\$14,000,000*	21'	10,000+	\$1,400	To combine
117 E83	Park/Lex	12/2012	\$14,900,000*	25'	5,100	\$2,921	
7 E69th	5 th /Mad	8/31/2012	\$16,000,000	20'9"	7,600	\$2,105	Built 1984
7 E80th	5 th /Mad	6/1/2012	\$19,000,000	22'	7,300	\$2,602	Recent renov.
26 E73rd	5 th /Mad	8/15/2012	\$21,000,000	21'	6,900	\$3,043	Recent restor.
122 E70th	Park/Lex	12/7/2012	\$21,450,000	20'	8,000	\$2,681	Renovated
116 E70th	Park/Lex	11/13/2012	\$22,398,750	19'9"	6,660	\$3,363	Renovated
41 E70th	Mad/Park	10/18/2012	\$25,000,000	28'	11,256	\$2,221	Needed work
815 5 th	62 nd /63 rd	8/21/2012	\$32,000,000	26'	10,100	\$3,168	To combine
973 5 th	78 th /79 th	6/21/2012	\$42,000,000	25'	15,225	\$2,758	Very grand

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