

BROWN HARRIS STEVENS

Established 1873

Manhattan Townhouse Market Report

First Half 2007



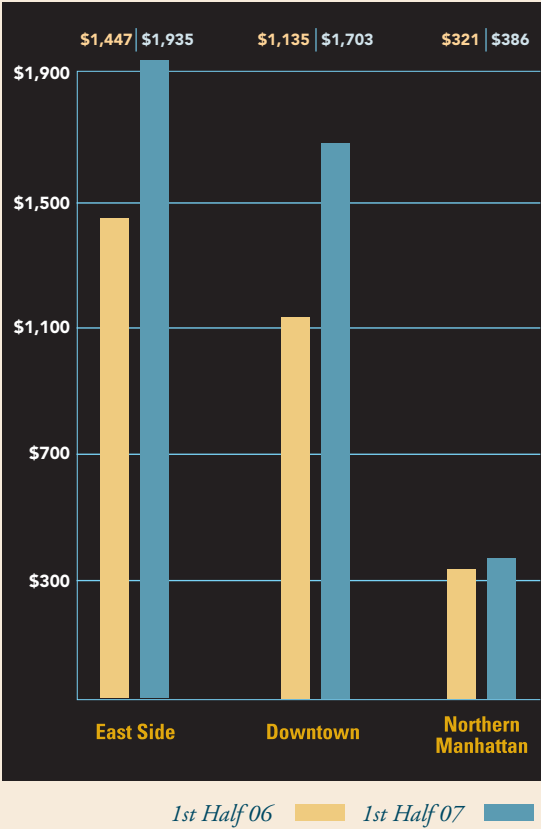
MANHATTAN

Median Sales Price

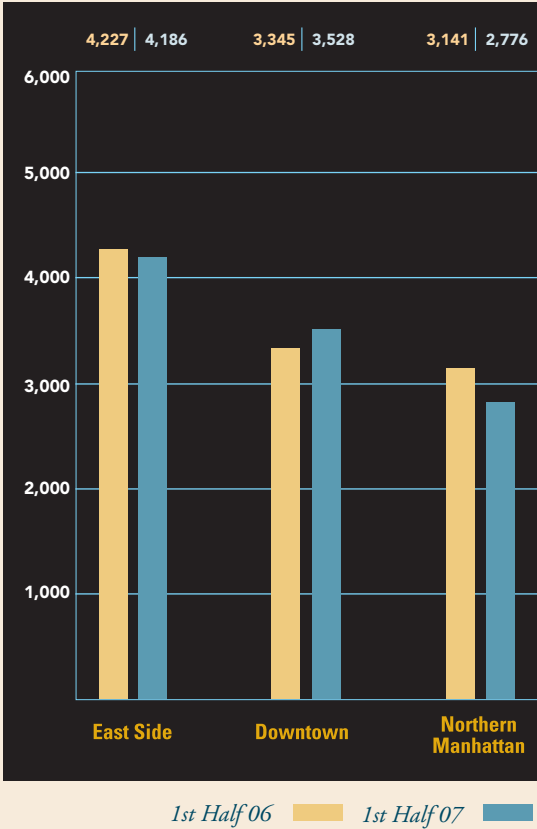
Townhouse prices were particularly strong on the East Side during the first half of the year, as the median price for townhouses sold in this market reached \$7,800,000. This represents a 31% improvement from the first half of 2006. The median price in Northern Manhattan also rose sharply during this time, increasing 42% to \$1,344,314. While the overall median price for townhouses Downtown was unchanged from a year ago, the median price per square foot jumped 50% to \$1,703. There were not enough West Side sales in the first half for a valid comparison.

| | EAST SIDE | DOWNTOWN | NORTHERN MANHATTAN |
|-------------|-------------|-------------|--------------------|
| 1st Half 06 | \$5,962,500 | \$4,250,000 | \$950,000 |
| 1st Half 07 | \$7,800,000 | \$4,250,000 | \$1,344,314 |
| % Change | 31% | 0% | 42% |

Median Price per Square Foot



Median Square Footage



This report includes only 1-4 family dwellings without commercial space. Only closed sales where deeds have been recorded at the Office of the City Register, or sold by Terra Holdings are included in this analysis.

EAST SIDE

Generally 59th to 96th Street, Fifth Avenue to the East River

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|-------------------------------------|------------------|-----------|--------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| Between Fifth Ave. & Madison Ave. | East 73rd Street | 02-Apr-07 | \$23,000,000 | 7,788 | \$2,953 | 22 x 70 | 22 x 102 | 5 | 1 | Y |
| Between Madison Ave. & Park Ave. | East 62nd Street | 31-Jan-07 | \$8,350,000 | 4,931 | \$1,693 | 20 x 55 | 20 x 100 | 4 | 1 | N |
| | East 68th Street | 12-Jan-07 | \$19,000,000 | 12,400 | \$1,532 | 25 x 100 | 25 x 100 | 6 | 2 | Y |
| | East 80th Street | 17-Jan-07 | \$10,600,000 | 6,200 | \$1,710 | 20 x 62 | 20 x 102 | 5 | 2 | N |
| | East 92nd Street | 25-Jun-07 | \$11,000,000 | 4,320 | \$2,546 | 20 x 54 | 20 x 101 | 4 | 1 | N |
| Between Park Ave. & Lexington Ave. | East 64th Street | 20-Mar-07 | \$8,800,000 | 4,500 | \$1,956 | 20 x 48 | 20 x 100 | 5 | 1 | Y |
| | East 65th Street | 16-May-07 | \$15,250,000 | 7,006 | \$2,177 | 20 x 60 | 20 x 100 | 5 | 1 | N |
| | East 70th Street | 20-Apr-07 | \$13,845,000 | 5,840 | \$2,371 | 20 x 50 | 20 x 100 | 5 | 4 | Y |
| | East 79th Street | 14-Jun-07 | \$8,750,000 | 3,751 | \$2,333 | 20 x 50 | 20 x 102 | 4 | 1 | N |
| Between Lexington Ave. & Third Ave. | East 61st Street | 15-Jun-07 | \$14,670,000 | 6,321 | \$2,321 | 21 x 57 | 21 x 100 | 5 | 1 | N |
| | East 80th Street | 06-Apr-07 | \$7,270,000 | 3,448 | \$2,108 | 19 x 45 | 19 x 100 | 4 | 2 | N |
| | East 93rd Street | 09-Apr-07 | \$5,750,000 | 2,880 | \$1,997 | 16 x 45 | 16 x 101 | 4 | 2 | N |
| Between Third Ave. & Second Ave. | East 61st Street | 01-Jun-07 | \$9,550,000 | 4,250 | \$2,247 | 17 x 60 | 17 x 100 | 4 | 1 | N |
| | East 61st Street | 25-Apr-07 | \$5,125,000 | 3,375 | \$1,519 | 18 x 50 | 18 x 100 | 4 | 2 | N |
| | East 62nd Street | 16-Mar-07 | \$6,500,000 | 3,708 | \$1,753 | 19 x 50 | 19 x 100 | 4 | 1 | N |
| | East 62nd Street | 26-Feb-07 | \$7,333,000 | 3,708 | \$1,978 | 19 x 50 | 19 x 100 | 4 | 1 | N |
| | East 62nd Street | 18-Jun-07 | \$8,100,000 | 4,360 | \$1,858 | 20 x 45 | 20 x 100 | 3 | 1 | N |
| | East 62nd Street | 17-Apr-07 | \$6,600,000 | 3,428 | \$1,925 | 17 x 50 | 17 x 100 | 4 | 2 | Y |
| | East 63rd Street | 16-Jan-07 | \$7,500,000 | 5,856 | \$1,281 | 25 x 55 | 25 x 100 | 3 | 2 | N |
| | East 78th Street | 09-Jan-07 | \$4,800,000 | 3,240 | \$1,481 | 19 x 56 | 19 x 102 | 5 | 2 | N |
| Between Second Ave. & First Ave. | East 69th Street | 12-Jun-07 | \$5,600,000 | 2,880 | \$1,944 | 17 x 40 | 17 x 77 | 4 | 2 | N |
| Between York Ave. & East End Ave. | East 87th Street | 06-Jun-07 | \$5,810,000 | 4,122 | \$1,410 | 18 x 44 | 18 x 59 | 5 | 1 | N |
| Between 86th & 87th St. | East End Avenue | 28-Jun-07 | \$3,650,000 | 1,938 | \$1,883 | 19 x 34 | 19 x 35 | 4 | 1 | N |
| Between 91st & 92nd St. | Lexington Avenue | 27-Feb-07 | \$4,100,000 | 4,032 | \$1,017 | 21 x 50 | 21 x 75 | 4 | 1 | N |

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** Estimated. All measurements including the number of floors and units are taken from tax roll data or broker reported.

Square footage data may not include extensions, and floors may not include basements. No adjustments are made for the condition of the buildings.

While we believe this information to be true, no guaranty is made of its accuracy.

WEST SIDE

Generally 59th to 110th Street, Hudson River to West of Fifth Avenue

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|--|-------------------|-----------|--------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| Brw. Central Park West & Columbus Ave. | West 68th Street | 14-Jun-07 | \$10,800,000 | 6,065 | \$1,781 | 19 x 54 | 19 x 100 | 5 | 1 | Y |
| | West 71st Street | 17-May-07 | \$5,322,126 | 5,498 | \$968 | 17 x 62 | 17 x 100 | 5 | 2 | N |
| Between Columbus Ave. & Amsterdam | West 85th Street | 24-Apr-07 | \$3,375,000 | 3,740 | \$902 | 19 x 50 | 19 x 98 | 4 | 2 | N |
| | West 87th Street | 19-Jan-07 | \$4,400,000 | 4,456 | \$987 | 20 x 54 | 20 x 101 | 4 | 2 | N |
| | West 87th Street | 13-Feb-07 | \$6,650,000 | 4,950 | \$1,343 | 18 x 54 | 18 x 101 | 4 | 3 | N |
| Between West End Ave. & Riverside Dr. | West 101st Street | 22-Jan-07 | \$5,510,000 | 6,684 | \$824 | 20 x 76 | 20 x 101 | 5 | 1 | N |
| | West 80th Street | 11-Jan-07 | \$3,860,000 | 3,596 | \$1,073 | 16 x 50 | 16 x 102 | 5 | 1 | N |
| | West 90th Street | 28-Feb-07 | \$4,995,000 | 5,490 | \$910 | 24 x 46 | 24 x 62 | 5 | 3 | N |
| Between 84th & 85th St. | Central Park West | 06-Mar-07 | \$14,400,000 | 7,914 | \$1,820 | 25 x 86 | 25 x 100 | 5 | 3 | N |

MIDTOWN

Generally 43rd Street to 58th Street

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|-----------------------------------|------------------|-----------|--------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| Between Third Ave. & Second Ave. | East 49th Street | 25-May-07 | \$4,250,000 | 3,077 | \$1,381 | 20 x 44 | 20 x 74 | 4 | 1 | N |
| Between Second Ave. & First Ave. | East 51st Street | 26-Jun-07 | \$7,900,000 | 2,178 | \$3,627 | 19 x 32 | 19 x 100 | 3 | 2 | Y |
| Between First Ave. & Sutton Place | East 58th Street | 12-Apr-07 | \$6,500,000 | 3,200 | \$2,031 | 17 x 50 | 17 x 100 | 4 | 3 | N |
| | Sutton Square | 29-May-07 | \$22,250,000 | 4,700 | \$4,734 | 25 x 47 | 25 x 52 | 4 | 1 | Y |
| Between Tenth Ave. & Ninth Ave. | West 46th Street | 29-Jun-07 | \$3,225,000 | 3,400 | \$949 | 19 x 44 | 19 x 75 | 4 | 1 | N |
| Between 58th & 59th St. | Sutton Place | 18-May-07 | \$4,000,000 | 2,080 | \$1,923 | 17 x 40 | 17 x 75 | 3 | 2 | Y |

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4 First Half 2007

DOWNTOWN

South of 43rd Street

| | Street/Avenue* | Date Sold | Price | SqFt** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|----------------------|------------------|-----------|--------------|--------|-----------|---------------------|----------------|----------|---------|----------|
| Chelsea | West 19th Street | 21-May-07 | \$4,100,000 | 3,344 | \$1,226 | 22 x 38 | 22 x 70 | 4 | 3 | N |
| | West 19th Street | 17-Jan-07 | \$5,350,000 | 2,737 | \$1,955 | 22 x 48 | 22 x 64 | 3 | 2 | N |
| | West 22nd Street | 11-May-07 | \$4,450,000 | 3,801 | \$1,171 | 20 x 41 | 20 x 99 | 4 | 2 | N |
| | West 22nd Street | 29-Jan-07 | \$3,170,000 | 3,120 | \$1,016 | 15 x 52 | 15 x 72 | 4 | 2 | N |
| | West 25th Street | 29-Jan-07 | \$3,450,000 | 3,520 | \$980 | 20 x 44 | 20 x 99 | 4 | 3 | N |
| East Village | East 11th Street | 10-May-07 | \$3,075,000 | 4,675 | \$658 | 17 x 55 | 17 x 100 | 4 | 2 | N |
| | East 12th Street | 25-Jan-07 | \$2,600,000 | 3,650 | \$712 | 23 x 45 | 23 x 103 | 3 | 2 | N |
| | East 5th Street | 16-Jan-07 | \$1,300,000 | 640 | \$2,031 | 16 x 20 | 16 x 20 | 2 | 2 | N |
| Gramercy Park | East 18th Street | 08-Mar-07 | \$3,800,000 | 4,638 | \$819 | 22 x 44 | 22 x 100 | 4 | 2 | N |
| | East 18th Street | 30-Jan-07 | \$3,900,000 | 3,600 | \$1,083 | 20 x 50 | 20 x 92 | 4 | 3 | N |
| Greenwich Village | Sullivan Street | 05-Jun-07 | \$2,150,000 | 3,960 | \$543 | 22 x 45 | 22 x 100 | 4 | 2 | N |
| | Sullivan Street | 28-Jun-07 | \$12,850,000 | 4,160 | \$3,089 | 22 x 45 | 22 x 100 | 3 | 3 | N |
| | West 10th Street | 23-Mar-07 | \$34,530,000 | 13,341 | \$2,588 | 54 x 88 | 54 x 95 | 5 | 1 | Y |
| Murray Hill/Kips Bay | East 31st Street | 28-Feb-07 | \$3,250,000 | 4,046 | \$803 | 19 x 50 | 19 x 99 | 4 | 4 | N |
| Soho | Charlton Street | 30-Jan-07 | \$4,000,000 | 4,014 | \$997 | 20 x 40 | 20 x 100 | 4 | 3 | N |
| West Village | Bank Street | 18-May-07 | \$6,750,000 | 3,440 | \$1,962 | 20 x 91 | 20 x 91 | 3 | 1 | N |
| | Bank Street | 27-Jun-07 | \$12,250,000 | 6,225 | \$1,968 | 25 x 45 | 25 x 108 | 4 | 2 | N |
| | Bank Street | 28-Mar-07 | \$4,500,000 | 2,592 | \$1,736 | 18 x 32 | 18 x 57 | 4 | 1 | N |
| | Charles Street | 20-Jan-07 | \$7,050,000 | 3,196 | \$2,206 | 17 x 47 | 173 x 96 | 4 | 1 | N |
| | Commerce Street | 09-Mar-07 | \$2,150,000 | 2,584 | \$832 | 20 x 35 | 20 x 40 | 4 | 3 | N |
| | Commerce Street | 08-Mar-07 | \$4,100,000 | 1,890 | \$2,169 | 21 x 30 | 21 x 40 | 4 | 2 | N |
| | Commerce Street | 27-Mar-07 | \$3,850,000 | 1,426 | \$2,700 | 20 x 25 | 20 x 40 | 4 | 1 | N |
| | Grove Street | 31-Jan-07 | \$10,500,000 | 4,200 | \$2,500 | 21 x 50 | 21 x 100 | 4 | 1 | N |
| | Horatio Street | 15-Mar-07 | \$3,951,000 | 2,480 | \$1,593 | 16 x 42 | 16 x 58 | 5 | 2 | N |
| | Perry Street | 10-Jan-07 | \$9,100,000 | 3,760 | \$2,420 | 21 x 44 | 21 x 95 | 4 | 3 | N |
| | Washington St. | 01-Jun-07 | \$4,250,000 | 8,994 | \$473 | 23 x 45 | 23 x 65 | 3 | 1 | N |
| | Waverly Place | 01-Jun-07 | \$6,800,000 | 2,896 | \$2,348 | 17 x 46 | 17 x 66 | 4 | 2 | N |
| | Waverly Place | 03-May-07 | \$6,127,000 | 2,896 | \$2,116 | 17 x 46 | 17 x 66 | 4 | 2 | N |

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DOWNTOWN

South of 43rd Street

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|--------------|-------------------|-----------|--------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| West Village | West 10th Street | 01-Jun-07 | \$7,250,000 | 4,258 | \$1,703 | 21 x 40 | 21 x 95 | 3 | 1 | N |
| | West 11th Street | 05-Feb-07 | \$6,730,000 | 5,212 | \$1,291 | 21 x 60 | 21 x 65 | 4 | 4 | N |
| | West 12th Street | 30-Mar-07 | \$6,995,000 | 3,038 | \$2,303 | 17 x 40 | 17 x 82 | 4 | 2 | N |
| | West 4th Street | 02-May-07 | \$3,050,000 | 2,040 | \$1,495 | 17 x 42 | 17 x 50 | 4 | 2 | N |
| | West 4th Street | 15-Feb-07 | \$6,775,000 | 3,200 | \$2,117 | 20 x 42 | 20 x 60 | 4 | 4 | N |
| | West 4th Street | 28-Jun-07 | \$14,000,000 | 6,970 | \$2,009 | 38 x 65 | 38 x 65 | 3 | 1 | Y |
| | W. Washington Pl. | 13-Mar-07 | \$3,500,000 | 3,528 | \$992 | 21 x 42 | 21 x 71 | 4 | 2 | N |

NORTHERN MANHATTAN

Generally North of 96th Street on the East Side, and 110th Street on the West Side

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|---------------------------------|-------------------|-----------|-------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| East Harlem | East 118th Street | 07-Mar-07 | \$1,200,000 | 2,280 | \$526 | 20 x 38 | 20 x 101 | 3 | 2 | N |
| | Lexington Avenue | 15-Feb-07 | \$920,000 | 2,595 | \$355 | 14 x 45 | 14 x 60 | 4 | 4 | N |
| | Park Avenue | 21-Jun-07 | \$3,149,500 | 1,650 | \$1,909 | 25 x 33 | 25 x 33 | 2 | 2 | N |
| Hamilton Heights/ Sugar Hill | Hamilton Terrace | 23-May-07 | \$1,710,000 | 2,295 | \$745 | 18 x 45 | 18 x 60 | 3 | 1 | N |
| | West 143rd Street | 23-Jan-07 | \$2,225,000 | 4,192 | \$531 | 18 x 56 | 18 x 100 | 4 | 1 | N |
| | West 150th Street | 09-Mar-07 | \$925,000 | 1,424 | \$650 | 17 x 35 | 17 x 100 | 4 | 3 | N |
| | West 154th Street | 15-Jun-07 | \$1,540,416 | 4,104 | \$375 | 19 x 52 | 19 x 100 | 4 | 3 | N |
| Harlem | Edgecombe Avenue | 25-Jan-07 | \$735,000 | 2,632 | \$279 | 17 x 42 | 17 x 88 | 3 | 3 | N |
| | West 117th Street | 02-Apr-07 | \$1,400,000 | 2,280 | \$614 | 21 x 43 | 21 x 101 | 3 | 3 | N |
| | West 118th Street | 07-Feb-07 | \$750,000 | 3,894 | \$193 | 20 x 75 | 20 x 100 | 4 | 4 | N |
| | West 118th Street | 31-May-07 | \$1,375,000 | 3,894 | \$353 | 20 x 75 | 20 x 100 | 4 | 4 | N |
| | West 119th Street | 30-Mar-07 | \$695,000 | 1,614 | \$431 | 14 x 47 | 14 x 58 | 4 | 4 | N |
| | West 121st Street | 13-Apr-07 | \$1,600,000 | 4,760 | \$336 | 20 x 58 | 20 x 101 | 3 | 3 | N |
| | West 127th Street | 12-Jan-07 | \$792,500 | 2,937 | \$270 | 18 x 54 | 18 x 100 | 4 | 4 | N |
| | West 128th Street | 26-Feb-07 | \$1,400,000 | 6,504 | \$215 | 25 x 72 | 25 x 100 | 5 | 4 | N |
| | West 137th Street | 15-Feb-07 | \$1,575,000 | 4,110 | \$383 | 18 x 50 | 18 x 100 | 4 | 3 | N |

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NORTHERN MANHATTAN

Generally North of 96th Street on the East Side, and 110th Street on the West Side

| | Street/Avenue * | Date Sold | Price | SqFt ** | Price PSF | Building Dimensions | Lot Dimensions | Floors** | Units** | Elevator |
|--------------------|--------------------|-----------|-------------|---------|-----------|---------------------|----------------|----------|---------|----------|
| Harlem | West 137th Street | 11-Apr-07 | \$2,400,000 | 4,328 | \$555 | 18 x 52 | 18 x 100 | 4 | 1 | N |
| | West 137th Street | 20-Mar-07 | \$400,000 | 2,475 | \$162 | 15 x 55 | 15 x 100 | 3 | 1 | N |
| | West 138th Street | 18-Apr-07 | \$1,175,000 | 3,536 | \$332 | 17 x 52 | 17 x 100 | 4 | 3 | N |
| | West 138th Street | 08-Mar-07 | \$1,750,000 | 4,496 | \$389 | 16 x 52 | 16 x 92 | 5 | 2 | N |
| | West 139th Street | 04-Jun-07 | \$1,600,000 | 3,400 | \$471 | 17 x 50 | 17 x 100 | 4 | 3 | N |
| | West 139th Street | 19-Jun-07 | \$1,500,000 | 4,171 | \$360 | 18 x 52 | 18 x 100 | 4 | 1 | N |
| | West 139th Street | 07-Jun-07 | \$1,475,000 | 3,660 | \$403 | 17 x 51 | 17 x 100 | 4 | 3 | N |
| | West 141st Street | 13-Apr-07 | \$1,450,000 | 2,238 | \$648 | 12 x 58 | 12 x 100 | 4 | 4 | N |
| | West 143rd Street | 14-Mar-07 | \$1,270,000 | 3,376 | \$376 | 17 x 50 | 17 x 100 | 4 | 2 | N |
| | West 147th Street | 04-Apr-07 | \$1,300,000 | 2,460 | \$528 | 12 x 51 | 12 x 100 | 4 | 2 | N |
| | West 149th Street | 02-Feb-07 | \$1,313,628 | 2,868 | \$458 | 16 x 52 | 16 x 100 | 4 | 3 | N |
| | West 152nd Street | 08-May-07 | \$750,000 | 2,683 | \$280 | 17 x 52 | 17 x 100 | 4 | 1 | N |
| Inwood | Adrian Avenue | 27-Apr-07 | \$569,200 | 1,440 | \$395 | 19 x 32 | 19 x 50 | 3 | 1 | N |
| | Cooper Street | 12-Feb-07 | \$950,000 | 4,356 | \$218 | 25 x 70 | 50 x 100 | 4 | 2 | N |
| | Van Corlear Place | 21-Jun-07 | \$600,000 | 2,300 | \$261 | 23 x 40 | 41 x 107 | 3 | 2 | N |
| | West 225th Street | 22-Jan-07 | \$583,000 | 2,352 | \$248 | 21 x 56 | 25 x 100 | 3 | 2 | N |
| Mount Morris Park | West 123rd Street | 09-Mar-07 | \$1,750,000 | 2,547 | \$687 | 17 x 50 | 17 x 101 | 4 | 1 | N |
| Washington Heights | St Nicholas Avenue | 02-Mar-07 | \$1,600,000 | 1,755 | \$912 | 17 x 41 | 17 x 48 | 3 | 1 | N |

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PARK AVENUE

445 Park Avenue
Hall F. Willkie, President
Ruth McCoy
Executive Vice President, Managing Director of Sales

UPPER EAST SIDE

1121 Madison Avenue
Peter Marra
Executive Vice President, Managing Director of Sales

WEST SIDE

1926 Broadway
Jim Gricar
Executive Vice President, Managing Director of Sales

DOWNTOWN

2 Fifth Avenue
43 North Moore at Hudson Street
Kevin Kovesci
Executive Vice President, Managing Director of Sales

BROOKLYN HEIGHTS

129 Montague Street
Christopher Thomas
Executive Vice President, Managing Director of Sales

PARK SLOPE

100 Seventh Avenue
MaryAnn Albano
Executive Vice President, Managing Director of Sales

ON-SITE MARKETING & SALES

445 Park Avenue
Shlomi Reuveni
Senior Managing Director, Executive Vice President of New Developments and Marketing

NEW YORK CITY

PALM BEACH

THE HAMPTONS

NORTH FORK