

**THE
TERRACE
EXPERTS**

**Brown
Harris
Stevens**



Q4 2025

Manhattan Terrace Sales Report

LIMITED EAST SIDE EDITION (1 OF 4286)

Your terraced home is **120%** more valuable than a property without.

\$2,216,246

Average Sale of All Properties

\$4,875,837

Average Sale of Terraced Properties

\$2,900,000

Median Sale of Terrace Property

Manhattan Terraced Properties

I'm pleased to report that 2025 marked a welcome turnaround for Manhattan's terraced properties market. After two consecutive years of decline, we saw 568 terraced homes sold—a 13.4% increase from 2024's 501 closings. Although still below 2022's 690 transactions, the trend is encouraging. The improvements indicate that post-election uncertainty has lessened. The Q4 contract promised strong closings for 2026. However, market momentum can shift quickly. If this is just a bump, act accordingly—no one knows how long economic boosts last.

The most surprising development was the resurgence of cooperatives. Of course, at \$5,830,000, terraced condominiums are still significantly more valuable, but that average was (down 4.63%) from 2024. Similarly, the Price per Calculated SF for Condos decreased 9.50% to \$1,988/csf. Cooperatives showed resilience at \$3,040,000 (up 1.16%) and \$1,621/csf (up 1.82%). 2025 is the first year since I started the Terrace Experts that co-ops outperformed condos on both those metrics.

The price gap continues to show clear opportunities for buyers willing to navigate board approvals. And for those represented by brokers who know how to avoid board turn-downs, cooperatives are no longer just affordable alternatives—they're legitimate value plays.

Differentiation matters more than ever. Buyers proved willing to pay substantial premiums for features making terraces functional living spaces. Properties with amenities outperformed; those without faced headwinds.

Media topped charts with the strongest appreciation. Fireplaces and outdoor kitchens delivered exceptional returns. Despite outdoor kitchens crossing a threshold—now expected features in premium properties, not just a luxury curiosity—even planters—appearing in 133 properties—added 41.7% premiums. Although the most common "luxury upgrade," **gaining a value boost from vegetation cannot be bought; it must be earned.**

Buyers don't pay for plants; they value maturity. Even staging, virtual or real, cannot help here. There have been rare cases of large trees craned onto a terrace, but the larger the new planting, the higher the chance it will fail to take root. The stress of transplanting mature specimens, combined with rooftop exposure, often result in decline, leaving the ambiance worse off than if they'd started smaller and allowed natural growth over time.

Although technically not about 2025, I wanted to end with two positive, forward-looking observations.

The inventory levels have finally shrunk to just over 6 months. If this trend continues, spring will be an ideal time to list a terraced home.

The current selection of terraced homes in new development options is excellent at most price points. Developers have learned (or read some of my reports) to provide terraces with the size and indoor-outdoor flow that buyers really want.

We have now gathered the plans and costs of all current and upcoming new development homes with a terrace, including those not publicly listed for sale.

Scan the QR code for access to our private vault with unpublished new development and private sales.

On the Cover:

We are prohibited from publicly disclosing anything about this home.

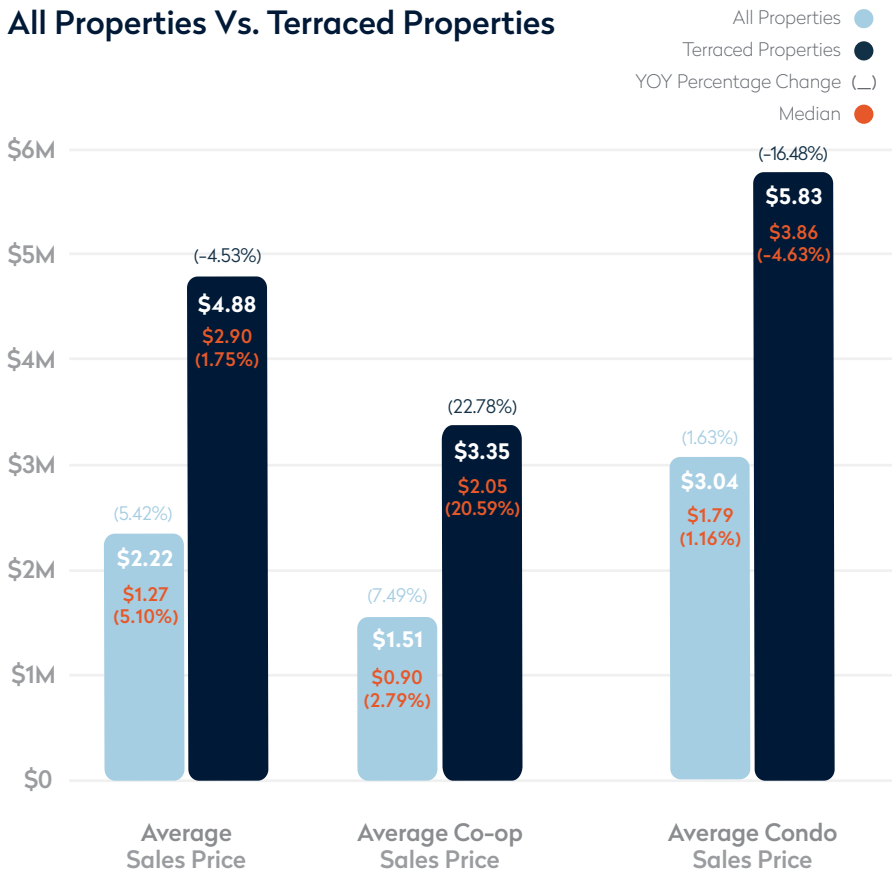
Scan the QR code for more details.



Scan QR

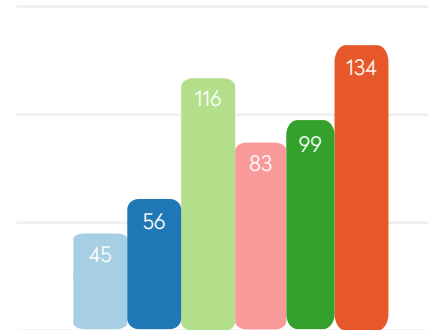
Cover home
New Dev Listings
Evaluation Report
Preview & private listing
Full data sets
TTE website.

All Properties Vs. Terraced Properties

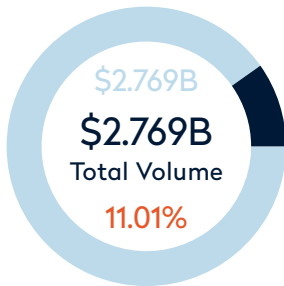


Sold Terraces by Width and Average Price

- < 6 ft Avg \$2,851,271 (pvi 18.5%)
- 6 < 8 ft Avg \$2,815,089 (pvi 25.9%)
- 8 < 10 ft Avg \$4,604,162 (pvi 31.4%)
- 10 < 13 ft Avg \$4,945,178 (pvi 32.4%)
- 13 < 17 ft Avg \$5,778,428 (pvi 29.5%)
- > 17 ft Avg \$6,415,429 (pvi 31.3%)

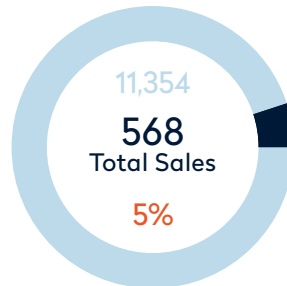


Sales by Volume



All Properties: \$25,163,257,084
Terraced Properties: \$2,769,475,339 (-16% YoY)

Number of Sales



All Properties: 11,354
Terraced Properties: 568 (-12% YoY)

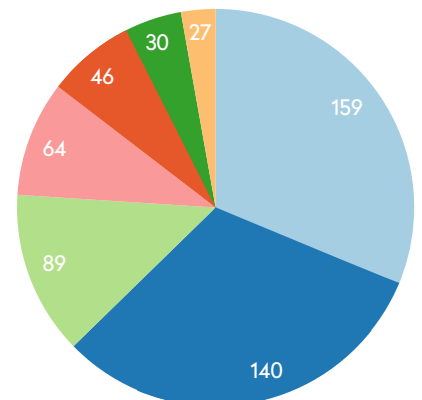
Sold by Terrace Sqft and Average Price Sold

- < 250 Sqft Avg \$2,259,924 (pvi 24.2%)
- 250-500 Sqft Avg \$3,641,999 (pvi 29.3%)
- 500-750 Sqft Avg \$5,648,137 (pvi 31.4%)
- 750-1,000 Sqft Avg \$5,571,728 (pvi 30.4%)
- 1000-1,250 Sqft Avg \$5,802,218 (pvi 30.3%)
- 1,250-1,500 Sqft Avg \$6,515,766 (pvi 34.2%)
- 1,500+ Sqft Avg \$14,529,173 (pvi 34.6%)

Terraced Apartments

Bedroom Count and Average Price Sold

Size	QT	YoY	Average	YoY	Avg \$/SF	PVI	YoY	Avg Int / Ter SF
0 ⁺ 🛏	19	-32.1%	\$1,550,623	65.4%	\$1,367	27.73%	3.8%	241 / 75
1 🛏	110	-24.1%	\$1,386,409	9.9%	\$1,650	27.64%	8.0%	759 / 200
2 🛏	166	-7.8%	\$2,791,475	3.5%	\$1,890	27.65%	4.6%	1,200 / 160
3 🛏	155	-3.1%	\$5,113,135	-6.8%	\$2,163	30.12%	-2.2%	2,129 / 556
4 🛏	86	13.2%	\$9,557,380	5.6%	\$2,575	30.85%	6.3%	4,200 / 2,850
5 🛏	17	-58.5%	\$14,877,026	-21.2%	\$2,709	26.70%	-22.2%	5,900 / 1,600
6+ 🛏	13	8.3%	\$19,165,558	-7.0%	\$3,118	34.65%	12.9%	4,511 / 2,100

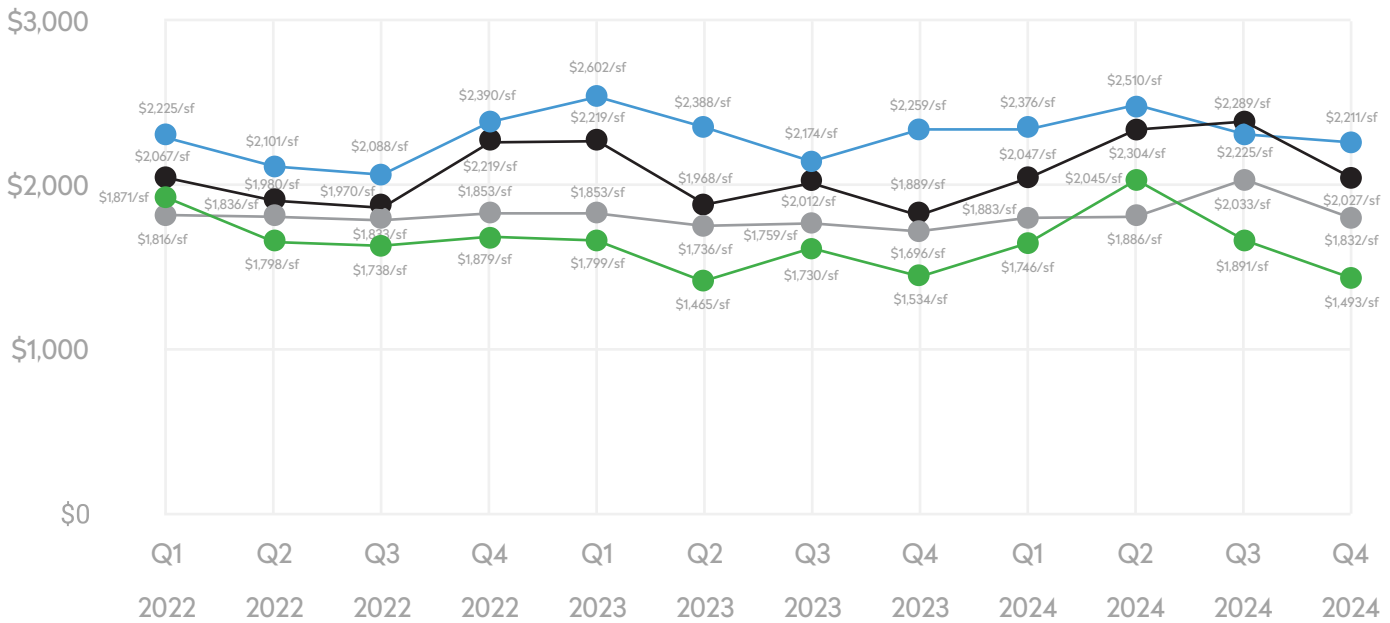


*includes an \$8m/ 4500sf raw space in Soho

Average Price Per Square Foot By Quarter

All Properties, Terraced Condos and Coops

- Terraced Condominiums ●
- All Terraced Properties ●
- Terraced Cooperatives ●
- Median ●



By Terrace Type

Where is your terrace accessible from?

Terrace Type	QT *	AVG \$	YOY	MEDIAN	PVI	\$/CSF	YOY	INT / TER
Direct Living	390	\$4,900,949	-8.9%	\$2,900,000	31.2%	\$1,864/csf	-6.9%	1,200sf / 160sf
Living Level	52	\$4,950,072	-6.0%	\$2,870,000	20.3%	\$1,907/csf	3.5%	5,900sf / 1,600sf
Second Level	49	\$6,287,310	72.4%	\$2,800,000	26.4%	\$1,911/csf	12.1%	4,200sf / 2,850sf
Direct Roof	53	\$4,374,629	-18.7%	\$3,055,000	27.6%	\$1,694/csf	-21.3%	1,400sf / 600sf
Roof Access	22	\$2,417,114	-6.4%	\$1,975,000	19.1%	\$1,699/csf	-3.7%	800sf / 480sf

Extra for Experts

Any amenity increases your home's value, some add exceptional value.

True Penthouse

True Penthouses always get a premium here is how much

\$5,514,359_{AVG} **13.1%**

Pool / Spa

The most expensive extra, gives a serious boost

\$12,911,111_{AVG} **164.8%**

Media

Highest year over year yield

\$11,823,697_{AVG} **142.5%**

Outdoor Shower

Rare feature, but really worth it

\$3,348,333_{AVG} **-31.3%**

East Side

126

Quantity
-1.56% YoY

Manhattan Region Terraced Properties Report

The average price of a terraced home east side increased **0.4%**

In 2025, the Upper East Side (UES) terraced property market stands as a stark contrast to the rest of Manhattan. While other areas of the city faced corrections, the average price of a terraced home on the UES grew by 19.58% year-over-year, reaching \$5,484M—slightly higher than Downtown’s \$5,316M. The average price per square foot (PPSF) also increased, climbing 16.2% to \$2,002.

Despite some strong new development sales, this increase was entirely driven by co-ops, which experienced a sort of “correction,” with the average terraced co-op surging by an astonishing 71.19%, reaching \$4,344M. Equally impressive was the efficiency of these gains, with the average co-op PPSF rising 27.85% to \$1,831.

In contrast, the UES terraced condo sector saw a price correction of -13.72%, with the average price settling at \$7,216M. However, the underlying value remained stable, as the PPSF for condos actually increased slightly by 0.42% to \$2,261.

The number of sales on the Upper East Side remained tight at 126 units, a minor 1.56% decline, pushing buyers toward high-amenity “trophy” homes. Outdoor media was the most sought-after amenity, with 5 sales averaging \$15,473M (\$3,107/sf). Summer kitchens also proved desirable, commanding \$13,503M (\$2,819/sf). Notably, there was 1 sale of a terraced home with both a private outdoor pool/spa and outdoor fireplace that achieved \$24,200M (\$3,345/sf). The most “sellable” amenity remains a true penthouse, with 37 transactions.

The “Second Level” terrace type achieved the highest overall price point at \$12,067M (\$2,515/sf). However, “Direct Living” terraces remained the most popular among buyers, accounting for 103 of the total transactions and averaging \$4,775M (\$1,915/sf).

Three-bedroom terraced apartments were the main volume driver for larger homes, averaging \$5,737M (\$2,126/sf) across 29 sales. It is also noteworthy that 3 homes transacted in the ultra-luxury 5+ bedroom segment, averaging \$21,799M (\$3,559/sf).

The 2025 data confirms that the Upper East Side remains Manhattan’s premier destination for outdoor luxury, with the co-op sector finally closing the valuation gap with its condominium counterparts.

For a full set of 2025 detailed sales data, please contact us via www.theterraceexperts.com

\$5,484,294

Average Price
19.58% YoY

\$4,344,828

Average Co-op Price
71.19% YoY 76 ct

\$7,216,284

Average Condo Price
-13.72% YoY 50 ct

Extra for East Side Experts

True Penthouses

Being on the top floor comes at a premium

\$2,354/SF 37ct

Direct Living

Larger = rarer = more valuable

\$1,915/SF 103ct

>5 Bedroom

Highest Price

\$21,798,833 3ct

> 1500sf Terrace

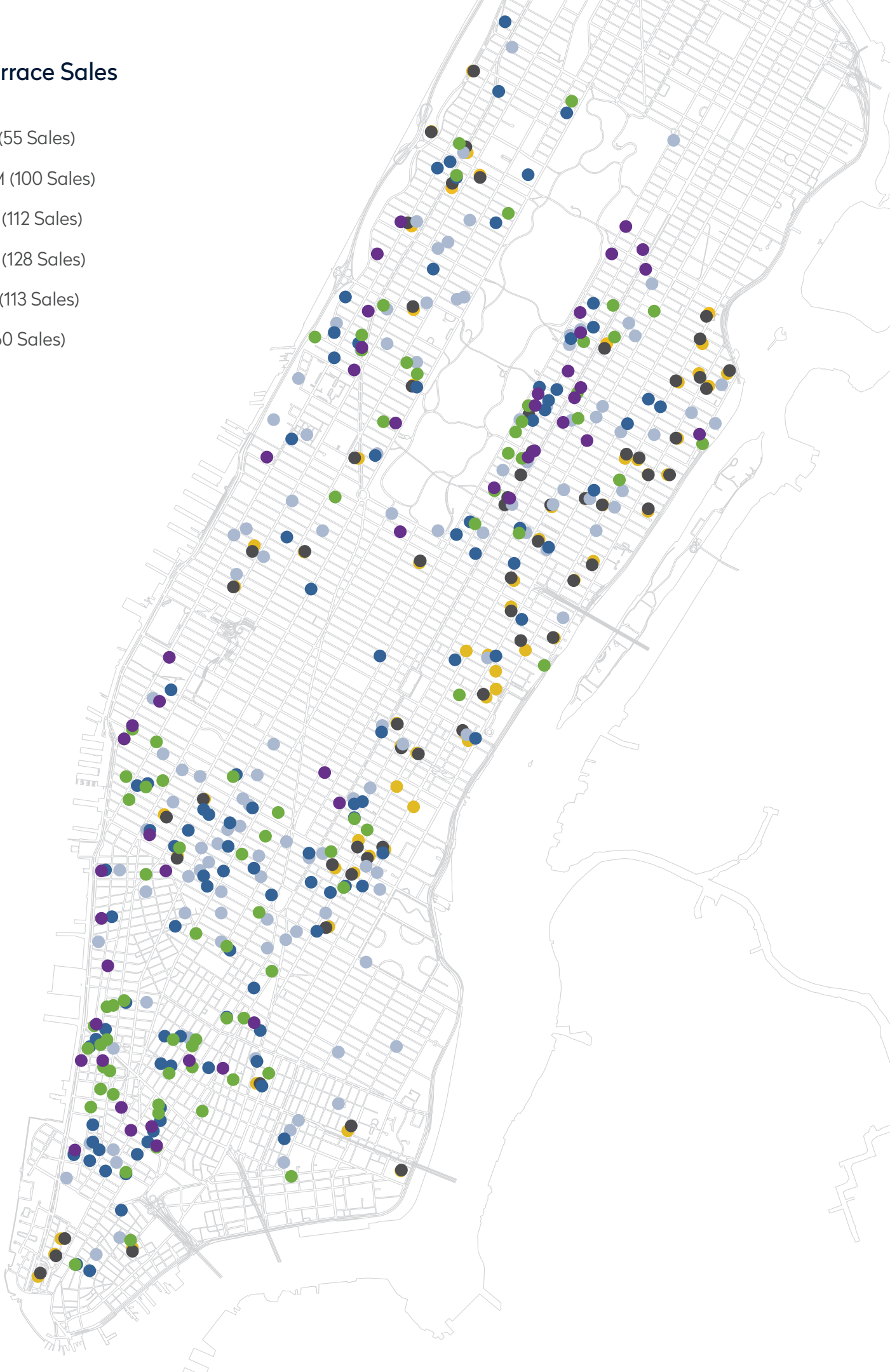
Larger = rarer = more valuable

\$2,738/SF 7ct



2025 Terrace Sales

- >\$10M (55 Sales)
- \$5-10M (100 Sales)
- \$3-5M (112 Sales)
- \$2-3M (128 Sales)
- \$1-2M (113 Sales)
- <\$1M (60 Sales)



Sales Highlight



Best Pool / Spa (8x | \$2,879/sf)

The use of this otherwise unused space is smart, mechanicals are hidden underneath, and it even has a cold plunge.

520 West 28th Street, PH37
\$35,000,000
6853sf | 2,552sf SL terrace
\$5,107/sf

“Not all terraces are on the same level.”



Best Summer Kitchen (20x | \$2,416/sf)

Professional-grade appliances and a covered area are both crucial if you plan to do real entertaining.

345 West 14th Street, PHA
\$18,000,000
3,734sf | 1,929sf DR Terrace
\$4,821/sf



Best Outdoor Shower (6x | \$2,679/sf)

The use of this otherwise unused space is smart, mechanicals are hidden underneath, and it even has a cold plunge.

446 West 47, PH5E
\$2,250,000
865sf | 700sf SL & DR terrace
\$2,601/sf



Most Expensive | Highest \$/sf

This terrace is mostly surrounded by lower buildings, while the structures that are of equal height are topped by greenery.

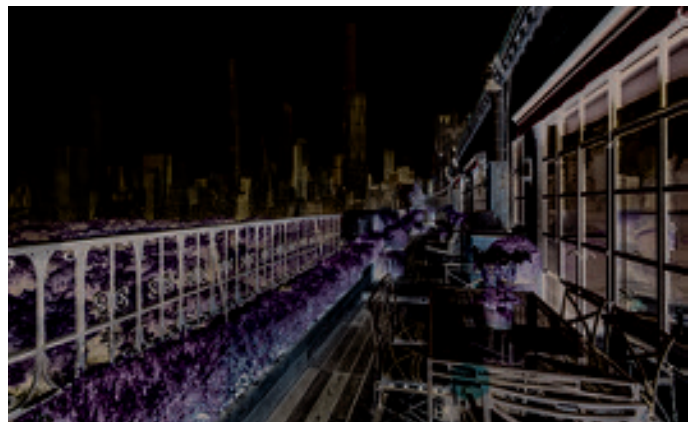
150 Charles Street 9A
\$60,000,000
5,840sf | 3,207sf DL Terrace
\$10,274/sf



Largest Terrace

Not only the largest terrace sold in 2025, but it is also amongst the amenity-laden ones, with a pergola, a summer kitchen, and an outdoor fireplace.

3 East 75 Street PH
\$19,000,000
7,750sf | 3,600sf DL, SL & DR terraces
\$2,452/sf



Best Views

Simply spectacular direct living terrace with some of the best direct Central Park views at nearly 10 ft wide there is plenty of rooms for dining tables or lounging areas.

65 Central Park West, PHN
\$14,150,000
2,600sf | 900sf Direct Living Terrace
\$5,442/sf



The Terrace Experts at Brown Harris Stevens
100 Fifth Avenue, 2nd Floor
NY, NY 10011

When selling your home, you can choose any broker, but only one specialist. That is why the **Terrace Experts should be at the top of your call list.**

Other agents view a terrace as mere “extra square footage.” As specialists, we see a distinct market with unique rules, dedicated buyers, and premium value. We are the only brokerage offering a specialized marketing toolkit for terraced homes. Here is how we’ve perfected the Four P’s of Marketing—just for you.

Product: Curated for Perfection

Your home becomes our canvas; we provide the polish. While other agents have a “guy” for staging, we have a bench of 75+ specialists—including landscape designers, staging pros, and virtual staging wizards. We’ve got five times the rolodex of anyone else, and we’re not afraid to use it.

Pricing: Precision Over Guesswork

Mispricing a terrace is a gift to buyers, but a loss for you. Over the past 7 years, we’ve built the industry’s most comprehensive database for evaluating terraced properties. This sales report? Just a happy byproduct. Our Terrace Evaluation Reports are data-driven blueprints for a record-breaking sale.

Placement: A Platform of Our Own

Social media doesn’t generate buyers; websites do! For 2 decades, brokers relied solely on 2 platforms. (www.BrokerName.com and StreetEasy). Enter TheTerraceExperts.com—the first site curated for buyers of terraced homes. We own it and control the placement of your listings on the one platform where your ideal buyer is already searching. As our traffic continues to grow, we might not remain in “third” for long.

Promotion: Attention with Intention

We don’t just “post and pray.” We leverage Instagram, TikTok, YouTube, and Podcasts to drive high-intent traffic to our website. By coordinating your home’s debut across all platforms, we create a “halo effect” of maximum market exposure.

Your terrace is a premium asset—don’t leave its value to chance

Leverage our data, our specialists, and our platform. Scan the QR for an Evaluation Report of your home.



The Terrace Experts

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