

ELLI MAN

REPORT

Q2 2017

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

4.0%

PACE

Absorption Rate

0.9 mos.

SALES

Closed Sales

13.4%

INVENTORY

Total Inventory

31.7%

MARKETING TIME

Days on Market

27 days

NEGOTIABILITY

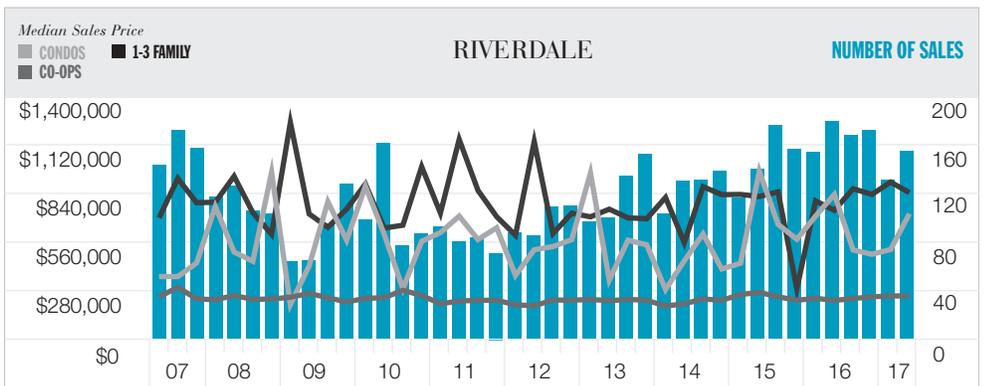
Listing Discount

0.8%

- The continued decline in inventory restrained number of sales
- Median sales price expanded but remaining price trend indicators were mixed
- Faster marketing time with more negotiability

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Riverdale Market Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$420,546	6.5%	\$394,711	-1.0%	\$424,592
Average Price Per Sq Ft	\$385	3.2%	\$373	2.4%	\$376
Median Sales Price	\$285,000	0.0%	\$285,000	4.0%	\$274,000
Number of Sales (Closed)	155	18.3%	131	-13.4%	179
Days on Market (From Last List Date)	124	12.7%	110	-17.9%	151
Listing Discount (From Last List Price)	4.1%		2.9%		3.3%
Listing Inventory (Active)	177	-11.5%	200	-31.7%	259
Absorption Rate (Months)	3.4	-26.1%	4.6	-20.9%	4.3
Year-to-Date	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price YTD	\$408,713	N/A	N/A	-7.5%	\$441,893
Average Price Per Sq Ft YTD	\$379	N/A	N/A	2.7%	\$369
Median Sales Price YTD	\$285,000	N/A	N/A	4.0%	\$274,000
Number of Sales YTD	286	N/A	N/A	-14.1%	333



The Riverdale section of the Bronx, comprised of Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil, was hampered by low inventory, pressing sales lower. This combination of metrics kept the pace of the market brisk. The absorption rate, the number of months to sell all inventory at the current rate of sales, was 3.4 months, 20.9% faster than the 4.3 months in the year ago quarter. Listing inventory decreased 31.7% to 177 and sales fell 13.4% to 155 respectively from the year ago quarter. Days on market, the average number of days between the date of the last list price change and the contract date, fell 17.9% to 124 days from the year ago quarter. Listing discount, the percentage difference between the list price at time of sale and the sales price,

expanded to 4.1% from 3.3% over the same period. The median sales price was \$285,000, unchanged from the prior quarter but up 4% from the same period last year. Average sales price slipped 1% to \$420,546 over the same period. By property type as compared to the prior year quarter: co-op median sales price jumped 11.6% to \$250,000; condo median sales price fell 13.3% to \$724,000 as average sales size declined; 1-3 family median sales price rose 13.7% to \$845,500. Luxury median sales price, representing the top 10% of all sales, rose 14.4% to \$1,145,000. The luxury threshold began at \$815,000 and the market experienced an uptick in sales within the \$1 million to \$2 million price range.

CO-OPS

- Price trend indicators moved higher as number of sales slipped
- Marketing time and negotiability tightened

Co-Op Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$278,889	0.9%	\$276,369	6.4%	\$262,002
Average Price Per Sq Ft	\$308	11.6%	\$276	12.8%	\$273
Median Sales Price	\$250,000	0.0%	\$250,000	11.6%	\$224,040
Number of Sales (Closed)	127	12.4%	113	-6.6%	136
Listing Inventory	137	-12.7%	157	N/A	N/A
Absorption Period (mos)	3.2	-23.8%	4.2	N/A	N/A

CONDO

- Price trend indicators declined, skewed lower by smaller sales size
- Number of sales continued to decline

Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$706,469	5.4%	\$670,333	-16.2%	\$842,645
Average Price Per Sq Ft	\$574	-23.2%	\$747	-4.2%	\$599
Median Sales Price	\$724,000	39.9%	\$517,500	-13.3%	\$835,000
Number of Sales (Closed)	10	66.7%	6	-33.3%	15
Listing Inventory	26	0.0%	26	N/A	N/A
Absorption Period (mos)	7.8	-40.0%	13.0	N/A	N/A

1-3 FAMILY

- Price trend indicators continued to reflect double-digit gains
- Number of sales moved lower

1-3 Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,261,167	-8.0%	\$1,371,292	27.3%	\$990,356
Average Price Per Sq Ft	\$550	3.2%	\$533	35.1%	\$407
Median Sales Price	\$845,500	-6.7%	\$906,000	13.7%	\$743,500
Number of Sales (Closed)	18	50.0%	12	-35.7%	28
Listing Inventory	14	-17.6%	17	N/A	N/A
Absorption Period (mos)	2.3	-46.5%	4.3	N/A	N/A

LUXURY

- Price trend indicators were mixed as marketing time expanded
- Continued decline in average sales size pulled down price trend indicators
- Luxury entry threshold continued to decline

Luxury Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,440,949	5.8%	\$1,361,429	-0.6%	\$1,449,523
Average Price Per Sq Ft	\$572	-1.9%	\$583	7.1%	\$534
Median Sales Price	\$1,145,000	26.4%	\$906,000	14.4%	\$1,001,000
Number of Sales (Closed)	16	14.3%	14	-11.1%	18
Listing Inventory	31	10.7%	28	N/A	N/A
Absorption Period (mos)	5.8	-3.3%	6.0	N/A	N/A
Entry Price Threshold	\$815,000	35.8%	\$600,000	-4.2%	\$851,000

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

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Report Methodology:

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