

ELLI MAN

REPORT

4Q 2016

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

7.5%

PACE

Absorption Rate

0.6 mos

SALES

Closed Sales

10.3%

INVENTORY

Total Inventory

2.7%

MARKETING TIME

Days on Market

1 day

NEGOTIABILITY

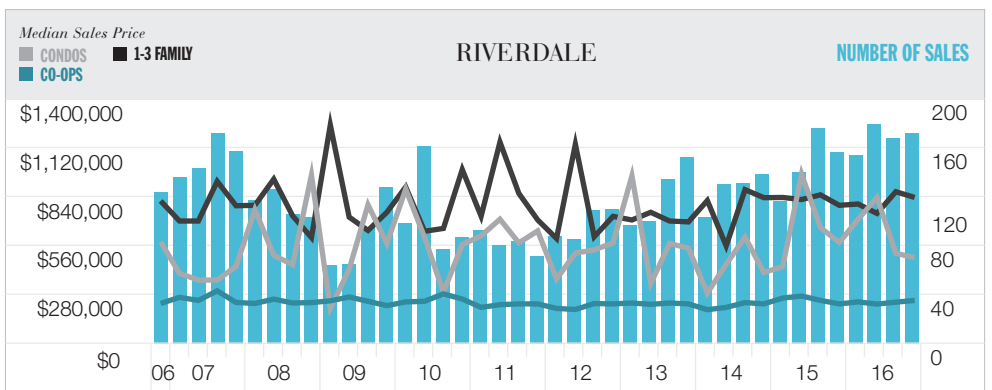
Listing Discount

1.7%

- Price trend indicators moved higher
- Number of sales rose as inventory slipped
- Negotiability surged as marketing time expanded

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	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$389,520	0.7%	\$386,860	2.7%	\$379,450
Median Sales Price	\$280,500	4.1%	\$269,500	7.5%	\$261,000
Number of Sales (Closed)	172	2.4%	168	10.3%	156
Days on Market (From Last List Date)	138	-3.5%	143	0.7%	137
Listing Discount (From Last List Price)	6.3%		2.0%		4.6%
Listing Inventory (Active)	257	19.0%	216	-2.7%	264
Absorption Rate (Months)	4.5	15.4%	3.9	-11.8%	5.1
Year-to-Date	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price YTD	\$414,770	N/A	N/A	-4.3%	\$433,262
Average Price Per Sq Ft YTD	\$356	N/A	N/A	1.8%	\$350
Median Sales Price YTD	\$275,000	N/A	N/A	5.8%	\$260,000
Number of Sales YTD	673	N/A	N/A	14.5%	588



The Riverdale section of the Bronx, including Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil, enjoyed price growth over the past year along with more sales activity. Median sales price increased 7.5% to \$280,500 from the year ago quarter. Average sales price followed the same pattern edging up 2.7% to \$389,520 over the same period. The number of sales expanded 10.3% to 172 while inventory slipped 2.7% to 257 respectively from the year ago quarter. With the increase in sales, listing inventory slipped 2.7% to 257 from the prior year quarter. As a result, the pace of the market moved faster. The absorption rate, the number of months to sell all inventory at the current rate of

sales, was 4.5, 11.8% faster than 5.1 months over the same period. Listing discount, the percentage difference between the list price at time of sale and the sales price, expanded to 6.3% from 4.6% as sellers moved further to meet buyers on price. Days on market, the average number of days between the date of the last list price change and the contract date, increased nominally by 1 day to 138 days from the year ago quarter.

CO-OPS

- Sales and price trend indicators increased
- Price gains skewed to higher end

Co-Op Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$273,282	-1.5%	\$277,348	3.0%	\$265,241
Median Sales Price	\$245,000	4.3%	\$235,000	8.9%	\$225,000
Number of Sales (Closed)	139	-1.4%	141	9.4%	127

CONDO

- Median price fell as average sales size dropped
- Number of sales jumped

Condo Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$588,713	11.9%	\$525,929	-8.7%	\$644,878
Average Price Per Sq Ft	\$570	29.3%	\$441	8.4%	\$526
Median Sales Price	\$490,000	-4.9%	\$515,000	-15.1%	\$576,846
Number of Sales (Closed)	18	100.0%	9	80.0%	10

1-3 FAMILY

- A Price trend indicators moved higher
- More price gains at upper end

1-3 Family Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,227,633	4.5%	\$1,175,166	22.4%	\$1,003,147
Average Price Per Sq Ft	\$470	13.5%	\$414	11.9%	\$420
Median Sales Price	\$835,000	-3.8%	\$868,000	5.7%	\$790,000
Number of Sales (Closed)	15	-16.7%	18	-21.1%	19

LUXURY

- Price trend indicators were mixed
- The entry threshold slipped

Luxury Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,303,528	4.2%	\$1,251,451	5.9%	\$1,230,412
Median Sales Price	\$1,109,750	26.7%	\$876,000	-9.3%	\$1,223,750
Number of Sales (Closed)	18	5.9%	17	12.5%	16
Entry Price Threshold	\$725,000	8.3%	\$669,662	-4.6%	\$760,000

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.

RIVERDALE Office Locations

6048 Riverdale Ave
Bronx, NY 10022
718.601.6100

3265 Johnson Ave
Bronx, NY 10463
718.884.5815

©2017 Douglas Elliman and Miller Samuel Inc. All worldwide rights reserved.

Douglas Elliman
Real Estate
575 Madison Avenue
New York, NY 10022
212.891.7000
elliman.com

Miller Samuel Inc.
Real Estate Appraisers
21 West 38th Street
New York, NY 10018
212.768.8100
millersamuel.com

EASTSIDE 980 Madison Avenue 212.650.4800 • 575 Madison Avenue 212.891.7000 • 205 East 42nd Street 212.692.6111 **WESTSIDE** 1995 Broadway 212.362.9600 • 2142 Broadway 212.769.2004 • 2112 Frederick Douglass Blvd. 212.865.1100 **DOWNTOWN** 140 Franklin St 212.965.6000 • 26 West 17th Street 212.645.4040 • 137 Waverly Place 212.206.2800 • 774 Broadway 212.995.5357 • 690 Washington St 212.352.3400 **BROOKLYN** 490 Driggs Avenue 718.486.4400 • 325 Court Street 718.522.2929 • 156 Montague Street 718.780.8100 • 154 Seventh Avenue 718.840.2000 • 664 Fulton Street 718.715.7000 **QUEENS** 209-18 Northern Blvd. 718.631.8900 • 47-37 Vernon Blvd. 646.299.2096 **ELLIMAN.COM** for a list of all our offices in Manhattan, Brooklyn, Queens, Long Island, the Hamptons & North Fork, Westchester, Putnam/Dutchess Counties, Greenwich, Aspen, Los Angeles and Florida

For more information or electronic copies of this report please visit elliman.com/marketreports. Email report author Jonathan Miller at jmiller@millersamuel.com with questions or comments.

Report Methodology:

<http://www.millersamuel.com/research-reports/methodology>

575 MADISON AVENUE, NY, NY 10022. 212.891.7000 © 2017 DOUGLAS ELLIMAN REAL ESTATE. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHDRAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY. 🏠