

ELLI MAN

REPORT

2Q 2017

NORTHERN MANHATTAN SALES

Quarterly Survey of
Co-op, Condo & Townhouse Sales

NORTHERN MANHATTAN DASHBOARD

year-over-year

CO-OP & CONDO

PRICES

Median Sales Price

16.3%

SALES

Closed Sales

9.6%

INVENTORY

Total Inventory

16.3%

PACE

Absorption Rate

1.0 mos

TOWNHOUSE

PRICES

Median Sales Price

9.4%

SALES

Closed Sales

25.7%

INVENTORY

Total Inventory

40.9%

PACE

Absorption Rate

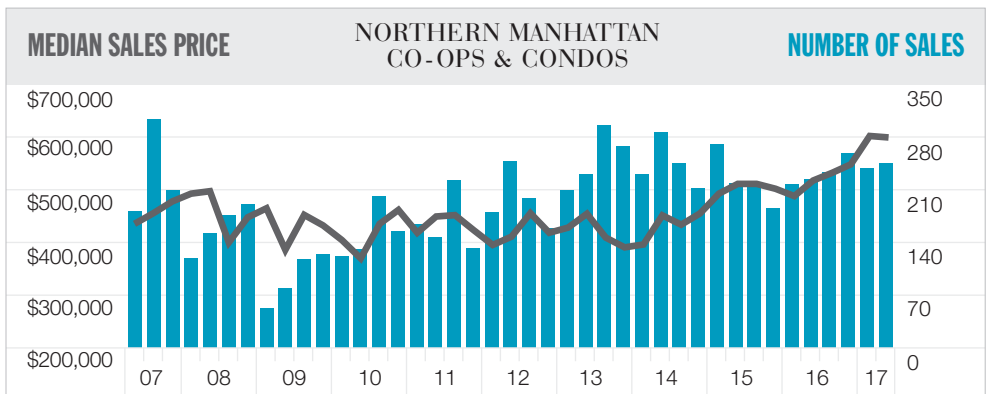
4.9 mos

- Price trend indicators and sales moved sharply higher
- Listing inventory fell as market pace moved much faster

HARLEM

- Harlem condo price trend indicators and sales surged
- Harlem co-op price trend indicators were mixed as sales increased

Northern Manhattan Co-op/Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$778,657	15.0%	\$676,931	18.7%	\$655,768
Average Price Per Sq Ft	\$894	-1.3%	\$906	12.7%	\$793
Median Sales Price	\$630,000	-0.5%	\$633,000	16.3%	\$541,873
New Development	\$964,723	38.4%	\$697,000	41.5%	\$681,805
Re-Sale	\$582,500	5.9%	\$550,000	13.4%	\$513,500
Number of Sales (Closed)	263	2.7%	256	9.6%	240
Days on Market (From Last List Date)	94	-13.8%	109	19.0%	79
Listing Discount (From Last List Price)	1.6%		1.2%		1.3%
Listing Inventory (Active)	303	0.7%	301	-16.3%	362
Absorption Period (Months)	3.5	0.0%	3.5	-22.2%	4.5



Harlem Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$1,227,672	42.8%	\$859,540	42.4%	\$862,254
Average Price Per Sq Ft	\$1,185	24.2%	\$954	22.9%	\$964
Median Sales Price	\$995,000	38.9%	\$716,397	21.7%	\$817,619
Number of Sales (Closed)	83	-13.5%	96	33.9%	62
Days on Market (From Last List Date)	55	-48.6%	107	-34.5%	84
Listing Discount (From Last List Price)	0.5%		-1.3%		1.6%

Harlem Co-op Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$378,675	-21.7%	\$483,725	-26.3%	\$513,530
Average Price Per Sq Ft	\$528	-15.7%	\$626	-21.2%	\$670
Median Sales Price	\$369,000	-16.1%	\$440,000	13.5%	\$325,000
Number of Sales (Closed)	35	-2.8%	36	6.1%	33
Days on Market (From Last List Date)	56	-65.9%	164	-36.4%	88
Listing Discount (From Last List Price)	1.9%		-0.2%		-10.0%

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.

EAST HARLEM

- Condo median sales price and number of sales fell sharply
- Condo marketing time and negotiability continued to tighten
- Co-op price trend indicators surged as sales moved higher
- Co-op marketing time remained brisk as negotiability expanded

East Harlem Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$644,271	2.4%	\$629,360	-32.5%	\$954,747
Average Price Per Sq Ft	\$984	12.1%	\$878	0.4%	\$980
Median Sales Price	\$595,000	-4.3%	\$621,500	-5.4%	\$628,771
Number of Sales (Closed)	13	8.3%	12	-45.8%	24
Days on Market (From Last List Date)	28	-53.3%	60	-51.7%	58
Listing Discount (From Last List Price)	2.1%		1.0%		3.7%

East Harlem Co-op Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$477,444	-38.7%	\$778,900	85.9%	\$256,778
Average Price Per Sq Ft	\$726	-21.1%	\$920	33.7%	\$543
Median Sales Price	\$435,000	-50.0%	\$870,000	165.2%	\$164,000
Number of Sales (Closed)	9	80.0%	5	12.5%	8
Days on Market (From Last List Date)	42	82.6%	23	-6.7%	45
Listing Discount (From Last List Price)	2.1%		0.0%		0.0%

WASHINGTON HEIGHTS

- Price trend indicators and sales increased
- Marketing time and negotiability expanded significantly

Washington Heights Co-op + Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$618,483	4.3%	\$593,094	17.4%	\$526,967
Average Price Per Sq Ft	\$763	17.0%	\$652	15.8%	\$659
Median Sales Price	\$570,000	4.9%	\$543,250	0.9%	\$565,000
Number of Sales (Closed)	35	-2.8%	36	66.7%	21
Days on Market (From Last List Date)	297	175.0%	108	280.8%	78
Listing Discount (From Last List Price)	4.4%		2.4%		-2.2%

FORT GEORGE

- Price trend indicators and sales posted large increases
- Days on market and negotiability expanded

Fort George Co-op + Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$573,256	2.4%	\$560,053	27.0%	\$451,552
Average Price Per Sq Ft	\$688	-1.7%	\$700	12.2%	\$613
Median Sales Price	\$490,000	-8.8%	\$537,500	11.4%	\$440,000
Number of Sales (Closed)	31	-13.9%	36	19.2%	26
Days on Market (From Last List Date)	76	-8.4%	83	55.1%	49
Listing Discount (From Last List Price)	3.1%		3.3%		-2.8%

INWOOD

- Price trend indicators were mixed as sales stabilized
- Days on market and listing discount increased

Inwood Co-op + Condo Market Matrix	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$402,688	-13.1%	\$463,281	-9.3%	\$444,222
Average Price Per Sq Ft	\$532	6.6%	\$499	3.5%	\$514
Median Sales Price	\$405,000	-6.9%	\$435,000	8.9%	\$372,000
Number of Sales (Closed)	18	12.5%	16	0.0%	18
Days on Market (From Last List Date)	168	40.0%	120	184.7%	59
Listing Discount (From Last List Price)	1.8%		4.8%		-0.5%

TOWNHOUSES

- Overall price trend indicators moved higher
- A sharp decline in inventory hindered the expansion of sales

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	2Q-2017	%Δ (QRT)	1Q-2017	%Δ (YR)	2Q-2016
Average Sales Price	\$2,237,750	-0.1%	\$2,240,383	14.7%	\$1,951,557
Average Price Per Sq Ft	\$943	27.6%	\$739	36.3%	\$692
Median Sales Price	\$2,187,500	-2.8%	\$2,250,000	9.4%	\$1,999,999
1-Family	\$1,902,500	-26.8%	\$2,600,000	-9.8%	\$2,110,000
2-Family	\$2,450,000	9.2%	\$2,243,250	36.1%	\$1,800,000
3-5-Family	\$2,165,000	8.3%	\$2,000,000	8.3%	\$1,999,999
Number of Sales (Closed)	26	-21.2%	33	-25.7%	35
Days on Market (From Last List Date)	118	-19.2%	146	-9.9%	131
Listing Discount (From Last List Price)	2.2%		1.8%		5.0%
Listing Inventory	55	-17.9%	67	-40.9%	93
Absorption Rate (Mos)	3.1	47.6%	2.1	-61.3%	8.0

Sq Ft	3,480	Bedrooms	4.8
Width (Ft)	18.0	Baths	3.5
Elevator %	0.0%	Stories	3.6
Rooms	10.0	Values are averages	

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