

ELLI MAN

REPORT

Q3 2017

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

11.3%

PACE

Absorption Rate

0 mos.

SALES

Closed Sales

20.8%

INVENTORY

Total Inventory

20.4%

MARKETING TIME

Days on Market

28 days

NEGOTIABILITY

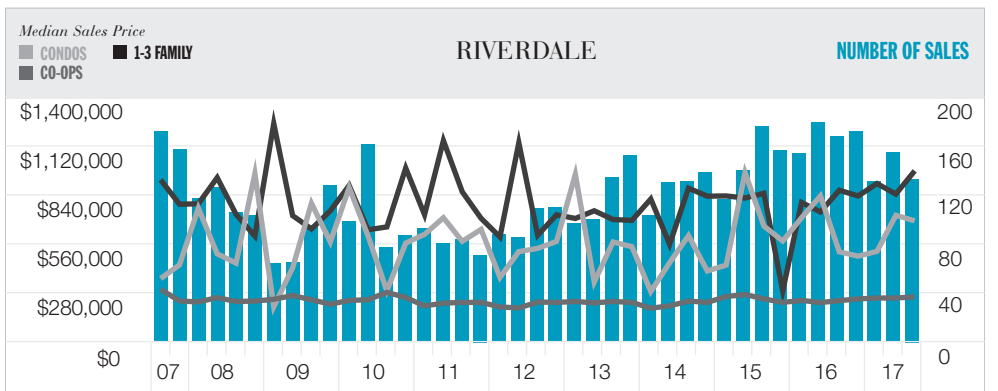
Listing Discount

3.6%

- Listing inventory continued to fall, holding back sales volume
- Median price for all property types increased year over year
- Slower marketing time but 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	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$400,593	-4.7%	\$420,546	3.5%	\$386,860
Average Price Per Sq Ft	\$394	2.3%	\$385	16.9%	\$337
Median Sales Price	\$300,000	5.3%	\$285,000	11.3%	\$269,500
Number of Sales (Closed)	133	-14.2%	155	-20.8%	168
Days on Market (From Last List Date)	115	-7.3%	124	-19.6%	143
Listing Discount (From Last List Price)	5.6%		4.1%		2.0%
Listing Inventory (Active)	172	-2.8%	177	-20.4%	216
Absorption Rate (Months)	3.9	14.7%	3.4	0.0%	3.9
Year-to-Date	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price YTD	\$401,205	N/A	N/A	-5.3%	\$423,439
Average Price Per Sq Ft YTD	\$378	N/A	N/A	5.6%	\$358
Median Sales Price YTD	\$300,000	N/A	N/A	11.3%	\$269,500
Number of Sales YTD	431	N/A	N/A	-14.0%	501



The neighborhoods of Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil that comprise the Riverdale section of the Bronx, showed similar year over year declines in sales and listing inventory. There were 133 sales, down 20.8% from the year-ago quarter. Listing inventory fell 20.4% to 172 over the same period. These patterns kept the pace of the market moving quickly. The absorption rate, the number of months to sell all inventory at the current rate of sales, was 3.9 months, unchanged 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 19.6% to 115 days from the year-ago quarter. Listing discount, the percentage difference between the list price at the time of sale and the sales price,

expanded to 5.6% from 2% over the same period. All price trend indicators moved higher on a year over year basis. Median sales price rose 11.3% to \$300,000 as average sales price increased 3.5% to \$400,593 respectively from the year-ago quarter. Median sales price across all property types also moved higher on an annual basis. Co-op median sales price rose 9.3% to \$256,875 with an 84.2% sales share; condo median sales price jumped 34.5% to \$692,500 with 7.5% sales share; 1-3 family median sales price increased 12.8% to \$979,000 with a sales share of 8.3%. Luxury median sales price, representing the top 10% of all sales, increased 10.7% to \$969,500. The luxury threshold began at \$750,000 up 12% from the prior year quarter.

CO-OPS

- Pattern is repeated as price trend indicators increased and sales declined
- Price trends moved consistently upward across all median price quintiles

Co-Op Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$302,243	8.4%	\$278,889	9.0%	\$277,348
Average Price Per Sq Ft	\$299	-2.9%	\$308	9.9%	\$272
Median Sales Price	\$256,875	2.8%	\$250,000	9.3%	\$235,000
Number of Sales (Closed)	112	-11.8%	127	-20.6%	141
Listing Inventory	138	0.7%	137	N/A	N/A
Absorption Period (mos)	3.7	15.6%	3.2	N/A	N/A

CONDO

- Price trend indicators surged across all price points
- Number of sales edged higher

Condo Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$715,890	1.3%	\$706,469	36.1%	\$525,929
Average Price Per Sq Ft	\$582	1.4%	\$574	32.0%	\$441
Median Sales Price	\$692,500	-4.4%	\$724,000	34.5%	\$515,000
Number of Sales (Closed)	10	0.0%	10	11.1%	9
Listing Inventory	22	-15.4%	26	N/A	N/A
Absorption Period (mos)	6.6	-15.4%	7.8	N/A	N/A

1-3 FAMILY

- Median sales price increased as average sales price declined
- Number of sales fell sharply

1-3 Family Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,115,345	-11.6%	\$1,261,167	-5.1%	\$1,175,166
Average Price Per Sq Ft	\$534	-2.9%	\$550	29.0%	\$414
Median Sales Price	\$979,000	15.8%	\$845,500	12.8%	\$868,000
Number of Sales (Closed)	11	-38.9%	18	-38.9%	18
Listing Inventory	12	-14.3%	14	N/A	N/A
Absorption Period (mos)	3.3	43.5%	2.3	N/A	N/A

LUXURY

- Median sales price increased as average sales price declined
- Large drop in average sales size
- Luxury entry threshold reversed trend and expanded

Luxury Matrix	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,149,341	-20.2%	\$1,440,949	-8.2%	\$1,251,451
Average Price Per Sq Ft	\$565	-1.2%	\$572	31.7%	\$429
Median Sales Price	\$969,500	-15.3%	\$1,145,000	10.7%	\$876,000
Number of Sales (Closed)	14	-12.5%	16	-17.6%	17
Listing Inventory	32	3.2%	31	N/A	N/A
Absorption Period (mos)	6.9	19.0%	5.8	N/A	N/A
Entry Price Threshold	\$750,000	-8.0%	\$815,000	12.0%	\$669,662

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 Location

3544 Johnson Avenue
Bronx, NY 10471
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 575 Madison Avenue 212.891.7000 • 980 Madison Avenue 212.650.4800 • 712 Fifth Ave 212.702.4000
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 43 5th Ave 347.844.9162 • 156 Montague Street 718.780.8100 • 154 Seventh Avenue 718.840.2000 • 325 Court Street 718.522.2929 • 490 Driggs Avenue 718.486.4400 • 664 Fulton Street 718.715.7000 • 1207 Cortelyou Road 718.856.3572
RIVERDALE 3544 Johnson Avenue 718.884.5815
QUEENS 36-29 Bell Blvd 718.631.8900 • 47-37 Vernon Blvd 917.386.6164
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. 🏠