

ELLI MAN

REPORT

Q4 2017

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

5.5%

PACE

Absorption Rate

1.8 mos.

SALES

Closed Sales

6.4%

INVENTORY

Total Inventory

43.2%

MARKETING TIME

Days on Market

23 days

NEGOTIABILITY

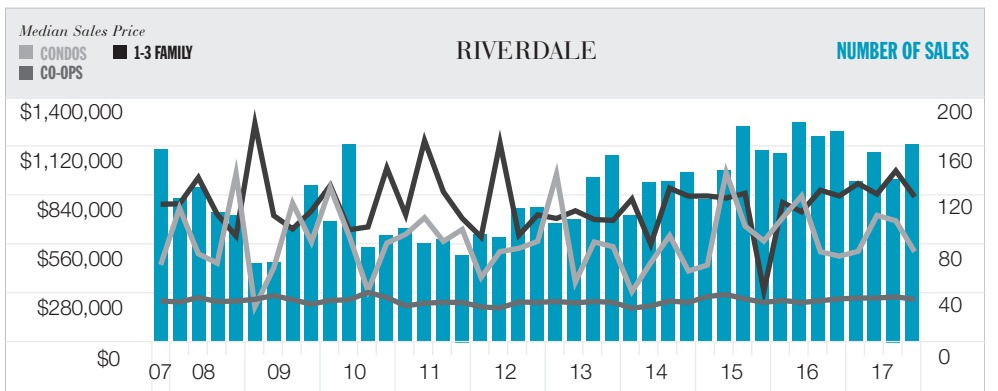
Listing Discount

3.0%

- 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	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$414,307	3.4%	\$400,593	6.4%	\$389,520
Average Price Per Sq Ft	\$365	-7.4%	\$394	5.2%	\$347
Median Sales Price	\$265,000	-11.7%	\$300,000	-5.5%	\$280,500
Number of Sales (Closed)	161	21.1%	133	-6.4%	172
Days on Market (From Last List Date)	115	0.0%	115	-16.7%	138
Listing Discount (From Last List Price)	3.3%		5.6%		6.3%
Listing Inventory (Active)	146	-15.1%	172	-43.2%	257
Absorption Rate (Months)	2.7	-30.8%	3.9	-40.0%	4.5
Year-to-Date	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price YTD	\$404,768	N/A	N/A	-2.4%	\$414,770
Average Price Per Sq Ft YTD	\$374	N/A	N/A	5.4%	\$355
Median Sales Price YTD	\$265,000	N/A	N/A	-5.5%	\$280,500
Number of Sales YTD	592	N/A	N/A	-12.0%	673



The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil showed mixed price trends as well as both falling sales and listing inventory. Median sales price declined 5.5% to \$265,000, and average sales price increased 6.4% to \$414,307 respectively from the year-ago quarter. Luxury median sales price, representing the top 10% of all sales, slipped 6.7% to \$1,035,000 with the entry threshold holding at \$725,000. Year over year housing price trends has remained choppy with two quarters of declines and two quarters of increases in 2017. The number of sales continued to fall from the chronic shortage of listing inventory. There were 161 sales in the fourth quarter, down 6.4% from the year-ago quarter yet the total was the highest of any

quarter in 2017. Listing inventory dropped 43.2% to 146 from the same quarter last year. As a result of listing inventory dropping more quickly than sales, the market fast was the fastest of 2017. The absorption rate, the number of months to sell all listing inventory at the current rate of sales, was at a blistering 2.7-month pace, down from 4.5 months over the same period. Days on market, the average number of days between the date of the last list price change and the contract date, fell 16.7% 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, declined to 3.3% from 6.3% over the same period.

CO-OPS

- Price trend indicators showed mixed results as sales declined
- Listing inventory fell sharply continuing to restrain sales activity

Co-Op Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$287,685	-4.8%	\$302,243	5.3%	\$273,282
Average Price Per Sq Ft	\$311	4.0%	\$299	11.5%	\$279
Median Sales Price	\$242,500	-5.6%	\$256,875	-1.0%	\$245,000
Number of Sales (Closed)	130	16.1%	112	-6.5%	139
Listing Inventory	112	-18.8%	138	-40.7%	189
Absorption Period (mos)	2.6	-29.7%	3.7	-36.6%	4.1

CONDO

- Price trend indicators showed mixed results on year over year basis
- Number of sales and listing inventory declined

Condo Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$513,368	-28.3%	\$715,890	-12.8%	\$588,713
Average Price Per Sq Ft	\$506	-13.1%	\$582	-11.2%	\$570
Median Sales Price	\$515,000	-25.6%	\$692,500	5.1%	\$490,000
Number of Sales (Closed)	12	20.0%	10	-33.3%	18
Listing Inventory	22	0.0%	22	-21.4%	28
Absorption Period (mos)	5.5	-16.7%	6.6	17.0%	4.7

1-3 FAMILY

- Price trend indicators moved lower as listing inventory fell sharply
- Number of sales expanded, pressing the market pace faster

1-3 Family Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,218,105	9.2%	\$1,115,345	-0.8%	\$1,227,633
Average Price Per Sq Ft	\$432	-19.1%	\$534	-8.1%	\$470
Median Sales Price	\$830,000	-15.2%	\$979,000	-0.6%	\$835,000
Number of Sales (Closed)	19	72.7%	11	26.7%	15
Listing Inventory	12	0.0%	12	-70.0%	40
Absorption Period (mos)	1.9	-42.4%	3.3	-76.3%	8.0

LUXURY

- Price trend indicators showed mixed results as listing inventory declined
- Luxury sales accounted for more than one third of market dollar volume
- Luxury entry threshold surged, consistent with large gain in average square footage

Luxury Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,343,235	16.9%	\$1,149,341	3.0%	\$1,303,528
Average Price Per Sq Ft	\$437	-22.7%	\$565	-11.0%	\$491
Median Sales Price	\$1,035,000	6.8%	\$969,500	-6.7%	\$1,109,750
Number of Sales (Closed)	17	21.4%	14	-5.6%	18
Listing Inventory	21	-34.4%	32	-38.2%	34
Absorption Period (mos)	3.7	-46.4%	6.9	-35.1%	5.7
Entry Price Threshold	\$725,000	-3.3%	\$750,000	0.0%	\$725,000

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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