

ELLI MAN

REPORT

Q2 2018

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

8.8%

PACE

Absorption Rate

0.3 mos.

SALES

Closed Sales

9.0%

INVENTORY

Total Inventory

17.5%

MARKETING TIME

Days on Market

3 days

NEGOTIABILITY

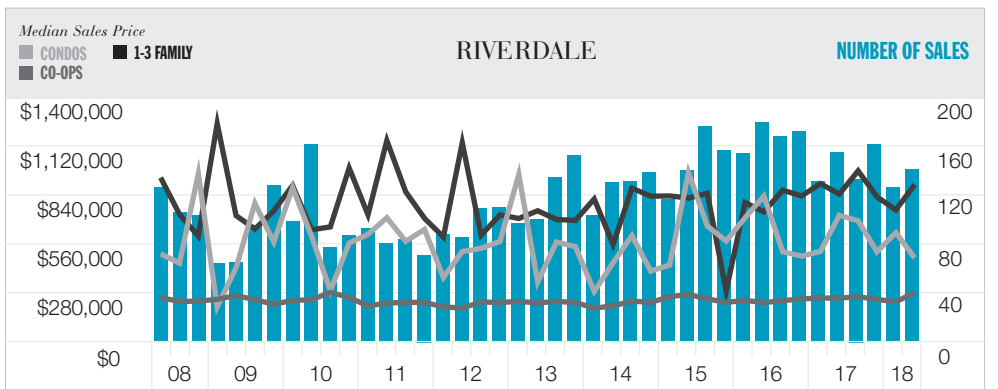
Listing Discount

2.4%

- Median and average sales price moved higher
- Listing inventory fell faster than sales, pressing the market pace faster
- Listing inventory fell for the tenth consecutive quarter on a year over year basis

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	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$425,183	12.3%	\$378,772	1.1%	\$420,546
Average Price Per Sq Ft	\$351	8.0%	\$325	-8.8%	\$385
Median Sales Price	\$310,000	10.1%	\$281,500	8.8%	\$285,000
Number of Sales (Closed)	141	3.7%	136	-9.0%	155
Days on Market (From Last List Date)	121	12.0%	108	-2.4%	124
Listing Discount (From Last List Price)	6.5%		0.8%		4.1%
Listing Inventory (Active)	146	15.0%	127	-17.5%	177
Absorption Rate (Months)	3.1	10.7%	2.8	-8.8%	3.4
Year-to-Date	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price YTD	\$402,396	N/A	N/A	-1.5%	\$408,713
Average Price Per Sq Ft YTD	\$340	N/A	N/A	-10.3%	\$379
Median Sales Price YTD	\$310,000	N/A	N/A	8.8%	\$285,000
Number of Sales YTD	277	N/A	N/A	-3.1%	286



The Riverdale housing market was generally characterized by lower sales levels, mixed price trends but with less inventory. This section of the Bronx that includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil has been challenged by year over year declines in listing inventory for ten consecutive quarters. There were 146 listings, down 17.5% from the prior-year quarter. The lack of supply has continued to restrain sales volume. The number of sales has fallen year over year for five of the past six quarters. There were 141 sales in the quarter, a 9% decline from the same period last year. The absorption rate, the number of months to sell all listing inventory at the current rate of sales, was 3.1 months faster, down from

3.4 months in the prior-year quarter. Days on market, the average number of days between the date of the last list price change and the contract date, slipped to 121 days from 124 days over the same period. Despite the faster market pace and shorter marketing time, the negotiability between buyers and sellers expanded. Listing discount, the percentage difference between the list price at the time of sale and the sales price, widened to 6.5% from 4.1% from the prior-year quarter. Median sales price expanded 8.8% to \$310,000, and the average sales price edged up 1.1% to \$425,183 respectively from the prior-year quarter. The luxury median sales price, representing the top 10% of all sales, slipped 3.1% to \$1,110,000 over the same period.

CO-OPS

- Price trend indicators moved higher on a year over year basis
- Sales that closed in the quarter saw longer marketing times and more negotiability

Co-Op Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$313,447	9.4%	\$286,482	12.4%	\$278,889
Average Price Per Sq Ft	\$320	10.0%	\$291	3.9%	\$308
Median Sales Price	\$282,450	23.9%	\$228,000	13.0%	\$250,000
Number of Sales (Closed)	114	2.7%	111	-10.2%	127
Listing Inventory	113	14.1%	99	-17.5%	137
Absorption Period (mos)	3.0	11.1%	2.7	-6.3%	3.2

CONDO

- Price trend indicators and the number of sales fell from year-ago levels
- Listing inventory declined as the average sales size declined

Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$592,857	-2.2%	\$606,167	-16.1%	\$706,469
Average Price Per Sq Ft	\$568	0.5%	\$565	-1.0%	\$574
Median Sales Price	\$480,000	-22.6%	\$620,000	-33.7%	\$724,000
Number of Sales (Closed)	7	16.7%	6	-30.0%	10
Listing Inventory	20	5.3%	19	-23.1%	26
Absorption Period (mos)	8.6	-9.5%	9.5	10.3%	7.8

1-3 FAMILY

- Price trend indicators were mixed as the number of sales expanded
- Listing inventory slid as average sales size increased

1-3 Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,003,391	18.6%	\$846,133	-20.4%	\$1,261,167
Average Price Per Sq Ft	\$398	-2.5%	\$408	-27.6%	\$550
Median Sales Price	\$900,250	19.2%	\$755,000	6.5%	\$845,500
Number of Sales (Closed)	20	5.3%	19	11.1%	18
Listing Inventory	13	44.4%	9	-7.1%	14
Absorption Period (mos)	2.0	42.9%	1.4	-13.0%	2.3

LUXURY

- Price trend indicators continued to slide as the absorption rate slowed
- Listing inventory expanded as the entry threshold slipped
- The average sales size rose sharply above year-ago levels

Luxury Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,266,433	22.3%	\$1,035,793	-12.1%	\$1,440,949
Average Price Per Sq Ft	\$466	-14.3%	\$544	-18.5%	\$572
Median Sales Price	\$1,110,000	27.1%	\$873,549	-3.1%	\$1,145,000
Number of Sales (Closed)	15	7.1%	14	-6.3%	16
Listing Inventory	36	140.0%	15	16.1%	31
Absorption Period (mos)	7.2	125.0%	3.2	24.1%	5.8
Entry Price Threshold	\$799,000	12.5%	\$710,000	-2.0%	\$815,000

RIVERDALE Office Location

3544 Johnson Avenue
Bronx, NY 10471
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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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