

# ELLI MAN

## REPORT

# Q4 2018

## NORTHERN MANHATTAN SALES

Quarterly Survey of  
Co-op, Condo & Townhouse Sales

### NORTHERN MANHATTAN DASHBOARD

year-over-year

#### CO-OP & CONDO

##### PRICES

Median Sales Price

7.1%

##### SALES

Closed Sales

1.0%

##### INVENTORY

Total Inventory

6.8%

##### PACE

Absorption Rate

0.3 mos

#### TOWNHOUSE

##### PRICES

Median Sales Price

4.1

##### SALES

Closed Sales

15.4%

##### INVENTORY

Total Inventory

8.2%

##### PACE

Absorption Rate

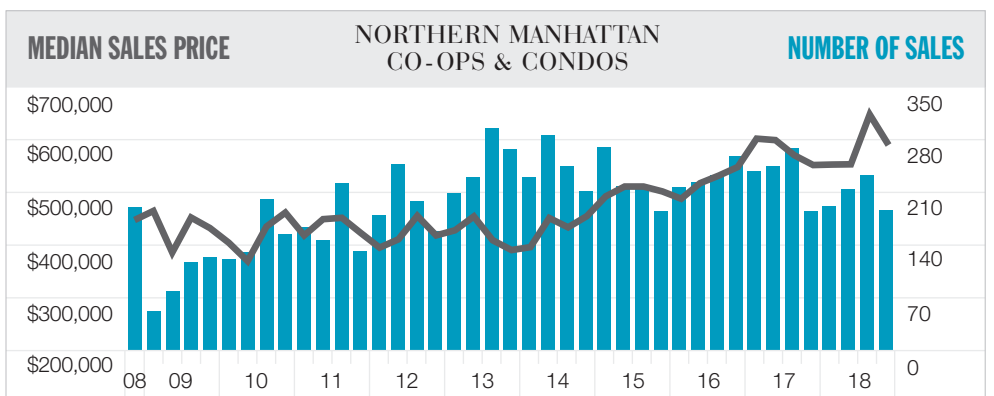
1.5 mos

- Sales edged higher after four consecutive quarters of year over year double-digit declines
- Surge in market share of 2-bedroom sales was highest in at least three years, skewing prices higher

#### HARLEM

- Condo sales continued to decline while price trend indicators remained mixed
- Co-op price trend indicators moved higher as sales fell sharply

Northern Manhattan Co-op/Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$691,401	-13.2%	\$796,325	2.6%	\$673,725
Average Price Per Sq Ft	\$811	-12.8%	\$930	1.0%	\$803
Median Sales Price	\$620,000	-9.1%	\$682,338	7.1%	\$579,000
New Development	\$675,000	-9.9%	\$749,177	31.2%	\$514,608
Re-Sale	\$605,000	-5.6%	\$641,000	0.8%	\$600,000
Number of Sales (Closed)	201	-19.6%	250	1.0%	199
Days on Market (From Last List Date)	114	39.0%	82	62.9%	70
Listing Discount (From Last List Price)	5.6%		2.5%		3.9%
Listing Inventory (Active)	299	-24.1%	394	6.8%	280
Months to Sell	4.5	-4.3%	4.7	7.1%	4.2



Harlem Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$897,078	-11.3%	\$1,011,191	-5.4%	\$948,005
Average Price Per Sq Ft	\$929	-10.7%	\$1,040	-13.7%	\$1,076
Median Sales Price	\$895,000	-2.2%	\$915,000	20.9%	\$740,000
Number of Sales (Closed)	55	-3.5%	57	-15.4%	65
Days on Market (From Last List Date)	102	22.9%	83	14.6%	89
Listing Discount (From Last List Price)	4.3%		5.1%		7.6%

Harlem Co-op Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$470,714	-14.9%	\$553,183	4.8%	\$449,308
Average Price Per Sq Ft	\$651	8.9%	\$598	34.0%	\$486
Median Sales Price	\$522,500	-5.4%	\$552,500	22.2%	\$427,500
Number of Sales (Closed)	20	-9.1%	22	-33.3%	30
Days on Market (From Last List Date)	79	12.9%	70	43.6%	55
Listing Discount (From Last List Price)	20.1%		3.3%		-1.2%

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 price trend indicators were mixed as sales edged higher
- Condo marketing time and negotiability expanded
- Co-op sales and price trend indicators jumped
- Co-op marketing time increased with less negotiability

East Harlem Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$633,201	-37.6%	\$1,014,203	13.8%	\$556,500
Average Price Per Sq Ft	\$956	-18.4%	\$1,172	15.2%	\$830
Median Sales Price	\$541,551	-28.7%	\$759,232	-5.8%	\$575,000
Number of Sales (Closed)	8	-75.0%	32	14.3%	7
Days on Market (From Last List Date)	120	-40.0%	200	140.0%	50
Listing Discount (From Last List Price)	3.8%		-1.0%		2.3%

East Harlem Co-op Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,442,900	142.3%	\$595,440	64.0%	\$880,000
Average Price Per Sq Ft	\$1,025	5.9%	\$968	4.8%	\$978
Median Sales Price	\$995,000	52.5%	\$652,500	13.1%	\$880,000
Number of Sales (Closed)	5	-16.7%	6	400.0%	1
Days on Market (From Last List Date)	165	217.3%	52	175.0%	60
Listing Discount (From Last List Price)	3.1%		N/A		7.0%

## WASHINGTON HEIGHTS

- Price trend indicators were mixed as sales declined
- Marketing time and negotiability expanded

Washington Heights Co-op + Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$523,195	-16.6%	\$627,173	-4.5%	\$547,909
Average Price Per Sq Ft	\$622	-21.9%	\$796	-9.7%	\$689
Median Sales Price	\$520,000	-13.0%	\$597,500	1.0%	\$515,000
Number of Sales (Closed)	21	-4.5%	22	-22.2%	27
Days on Market (From Last List Date)	113	197.4%	38	465.0%	20
Listing Discount (From Last List Price)	5.1%		-2.3%		0.1%

## FORT GEORGE

- Price trend indicators rose as sales declined
- Longer marketing times with more negotiability

Fort George Co-op + Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$725,700	11.4%	\$651,293	38.2%	\$525,175
Average Price Per Sq Ft	\$788	-3.7%	\$818	15.9%	\$680
Median Sales Price	\$695,000	17.7%	\$590,500	31.8%	\$527,500
Number of Sales (Closed)	15	-64.3%	42	-42.3%	26
Days on Market (From Last List Date)	233	258.5%	65	97.5%	118
Listing Discount (From Last List Price)	6.8%		1.8%		0.6%

## INWOOD

- Price trend indicators and sales declined
- Slower marketing time with less negotiability

Inwood Co-op + Condo Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$424,213	-5.3%	\$447,793	-17.1%	\$511,959
Average Price Per Sq Ft	\$551	-11.3%	\$621	-18.9%	\$679
Median Sales Price	\$404,500	-9.9%	\$449,000	-10.1%	\$450,000
Number of Sales (Closed)	20	33.3%	15	-4.8%	21
Days on Market (From Last List Date)	125	-10.7%	140	54.3%	81
Listing Discount (From Last List Price)	1.1%		5.6%		3.1%

## TOWNHOUSES

- All price trend indicators declined as listing inventory rose annually for third consecutive quarter
- The number of sales declined year over year in eight of the last nine quarters

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,054,729	-27.2%	\$2,822,276	-7.4%	\$2,219,817
Average Price Per Sq Ft	\$586	-29.3%	\$829	-17.5%	\$710
Median Sales Price	\$2,037,500	-27.4%	\$2,807,000	-4.1%	\$2,125,000
1-Family	\$2,262,500	-43.2%	\$3,985,000	22.3%	\$1,850,000
2-Family	\$2,950,000	5.1%	\$2,807,000	5.5%	\$2,797,500
3-5-Family	\$2,000,000	-20.0%	\$2,500,573	3.4%	\$1,935,000
Number of Sales (Closed)	22	46.7%	15	-15.4%	26
Days on Market (From Last List Date)	47	-71.9%	167	-69.3%	153
Listing Discount (From Last List Price)	9.1%		14.8%		14.3%
Listing Inventory	53	-11.7%	60	8.2%	49
Months to Sell	7.2	-40.0%	12.0	26.3%	5.7

Sq Ft	3,508	Bedrooms	5.4
Width (Ft)	18.3	Baths	4.5
Elevator %	0.0%	Stories	3.4
Rooms	12.4	<b>Values are averages</b>	

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