

ELLI MAN

REPORT

Q1 2019

NORTHERN MANHATTAN SALES

Quarterly Survey of
Co-op, Condo & Townhouse Sales

NORTHERN MANHATTAN DASHBOARD

year-over-year

CO-OP & CONDO

PRICES

Median Sales Price

0.8%

SALES

Closed Sales

2.9%

INVENTORY

Total Inventory

34.3%

PACE

Months of Supply

1.6 mos

TOWNHOUSE

PRICES

Median Sales Price

23.1%

SALES

Closed Sales

0.0%

INVENTORY

Total Inventory

39.5%

PACE

Months of Supply

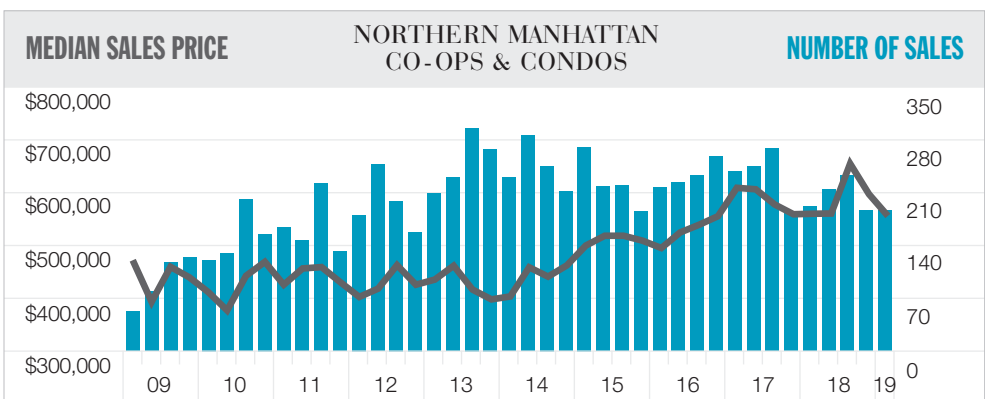
2.8 mos

- All price trend indicators edged lower as sales declined annually for the fifth time in the past six quarters
- Northern Manhattan sales share of all Manhattan sales was highest in more than two years

HARLEM

- Condo sales began to rise as price trend indicators remained mixed
- Co-op sales surged as price trend indicators showed mixed results

Northern Manhattan Co-op/Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$706,635	2.2%	\$691,401	-0.6%	\$711,239
Average Price Per Sq Ft	\$791	-2.5%	\$811	-4.8%	\$831
Median Sales Price	\$575,500	-7.2%	\$620,000	-0.8%	\$580,000
New Development	\$428,350	-36.5%	\$675,000	17.4%	\$364,900
Re-Sale	\$610,000	0.8%	\$605,000	2.6%	\$594,500
Number of Sales (Closed)	200	-0.5%	201	-2.9%	206
Days on Market (From Last List Date)	105	-7.9%	114	6.1%	99
Listing Discount (From Last List Price)	14.4%		5.6%		3.0%
Listing Inventory (Active)	380	27.1%	299	34.3%	283
Months of Supply	5.7	26.7%	4.5	39.0%	4.1



Harlem Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,061,377	18.3%	\$897,078	0.4%	\$1,057,296
Average Price Per Sq Ft	\$997	7.3%	\$929	-12.2%	\$1,135
Median Sales Price	\$985,000	10.1%	\$895,000	21.6%	\$810,000
Number of Sales (Closed)	53	-3.6%	55	3.9%	51
Days on Market (From Last List Date)	111	8.8%	102	-28.4%	155
Listing Discount (From Last List Price)	4.8%		4.3%		5.0%

Harlem Co-op Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$539,948	14.7%	\$470,714	-3.0%	\$556,898
Average Price Per Sq Ft	\$608	-6.6%	\$651	-4.4%	\$636
Median Sales Price	\$430,000	-17.7%	\$522,500	6.3%	\$404,586
Number of Sales (Closed)	37	85.0%	20	48.0%	25
Days on Market (From Last List Date)	121	53.2%	79	92.1%	63
Listing Discount (From Last List Price)	2.0%		20.1%		-1.6%

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 sales declined, and price trend indicators were mixed
- Condo marketing time and negotiability continued to rise
- Co-op sales increased as price trend indicators surged
- Co-op marketing time fell with less negotiability compared to the prior quarter

East Harlem Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$750,804	18.6%	\$633,201	4.2%	\$720,354
Average Price Per Sq Ft	\$860	-10.0%	\$956	-8.8%	\$943
Median Sales Price	\$775,000	43.1%	\$541,551	29.3%	\$599,250
Number of Sales (Closed)	7	-12.5%	8	-41.7%	12
Days on Market (From Last List Date)	84	-30.0%	120	90.9%	44
Listing Discount (From Last List Price)	3.0%		3.8%		1.3%

East Harlem Co-op Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$729,800	-49.4%	\$1,442,900	73.8%	\$420,000
Average Price Per Sq Ft	\$879	-14.2%	\$1,025	62.2%	\$542
Median Sales Price	\$559,000	-43.8%	\$995,000	33.1%	\$420,000
Number of Sales (Closed)	5	0.0%	5	150.0%	2
Days on Market (From Last List Date)	73	-55.8%	165	N/A	N/A
Listing Discount (From Last List Price)	8.6%		3.1%		0.0%

WASHINGTON HEIGHTS

- Price trend indicators were mixed as sales surged
- Marketing time and negotiability continued to expand

Washington Heights Co-op + Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$513,166	-1.9%	\$523,195	-11.4%	\$579,441
Average Price Per Sq Ft	\$707	13.7%	\$622	11.7%	\$633
Median Sales Price	\$451,323	-13.2%	\$520,000	-9.6%	\$499,395
Number of Sales (Closed)	34	61.9%	21	25.9%	27
Days on Market (From Last List Date)	119	5.3%	113	120.4%	54
Listing Discount (From Last List Price)	5.6%		5.1%		3.2%

FORT GEORGE

- Price trend indicators and the number of sales declined
- Marketing time fell sharply as negotiability expanded

Fort George Co-op + Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$587,487	-19.0%	\$725,700	-4.4%	\$614,541
Average Price Per Sq Ft	\$692	-12.2%	\$788	-6.4%	\$739
Median Sales Price	\$465,000	-33.1%	\$695,000	-17.7%	\$565,000
Number of Sales (Closed)	20	33.3%	15	-39.4%	33
Days on Market (From Last List Date)	114	-51.1%	233	-48.4%	221
Listing Discount (From Last List Price)	9.0%		6.8%		7.9%

INWOOD

- Price trend indicators were mixed as sales decreased
- Shorter marketing time with nominal negotiability

Inwood Co-op + Condo Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$468,576	10.5%	\$424,213	14.1%	\$410,639
Average Price Per Sq Ft	\$620	12.5%	\$551	-6.3%	\$662
Median Sales Price	\$447,500	10.6%	\$404,500	9.4%	\$409,000
Number of Sales (Closed)	14	-30.0%	20	-6.7%	15
Days on Market (From Last List Date)	53	-57.6%	125	-53.9%	115
Listing Discount (From Last List Price)	0.0%		1.1%		1.4%

TOWNHOUSES

- All price trend indicators rose year over year, consistent with the gain in average square footage, the largest sales size in three years
- Listing inventory rose year over year for the fourth straight quarter

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,276,676	10.8%	\$2,054,729	13.1%	\$2,012,195
Average Price Per Sq Ft	\$611	4.3%	\$586	6.3%	\$575
Median Sales Price	\$2,327,500	14.2%	\$2,037,500	23.1%	\$1,889,975
1-Family	\$2,230,000	-1.4%	\$2,262,500	1.9%	\$2,187,500
2-Family	\$2,400,000	-18.6%	\$2,950,000	140.2%	\$999,000
3-5-Family	\$2,275,000	13.8%	\$2,000,000	19.1%	\$1,910,450
Number of Sales (Closed)	18	-18.2%	22	0.0%	18
Days on Market (From Last List Date)	143	204.3%	47	-42.1%	247
Listing Discount (From Last List Price)	10.4%		9.1%		17.2%
Listing Inventory	60	13.2%	53	39.5%	43
Months of Supply	10.0	38.9%	7.2	38.9%	7.2

Sq Ft	3,728	Bedrooms	5.5
Width (Ft)	14.0	Baths	4.1
Elevator %	0.0%	Stories	4.2
Rooms	10.1	Values are averages	

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