

ELLI MAN

REPORT

Q1 2019

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

8.3%

PACE

Months of Supply

2.6 mos.

SALES

Closed Sales

37.5%

INVENTORY

Total Inventory

20.5%

MARKETING TIME

Days on Market

14 days

NEGOTIABILITY

Listing Discount

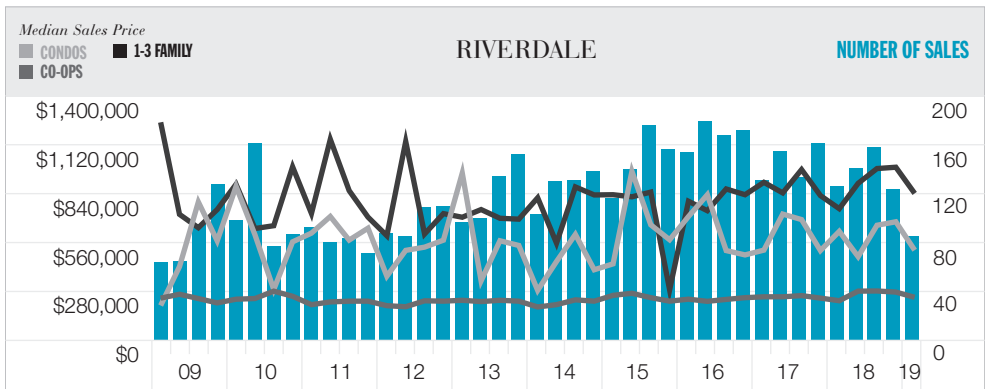
3.0%

- Sales declined for the second consecutive quarter at a rising rate
- Listing inventory expanded year over year for the third straight quarter
- All overall price trend indicators increased annually for the third consecutive quarter

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.

“Rising price trends continued despite additional inventory coming to the market.”

Riverdale Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$392,774	-10.9%	\$440,917	3.7%	\$378,772
Average Price Per Sq Ft	\$364	-4.5%	\$381	12.0%	\$325
Median Sales Price	\$305,000	-4.7%	\$320,000	8.3%	\$281,500
Number of Sales	85	-31.5%	124	-37.5%	136
Days on Market (From Last List Date)	122	35.6%	90	13.0%	108
Listing Discount (From Last List Price)	3.8%		3.9%		0.8%
Listing Inventory	153	-1.9%	156	20.5%	127
Months of Supply	5.4	42.1%	3.8	92.9%	2.8
Year-to-Date	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price YTD	\$392,774	N/A	N/A	3.7%	\$378,772
Average Price Per Sq Ft YTD	\$364	N/A	N/A	12.0%	\$325
Median Sales Price YTD	\$305,000	N/A	N/A	8.3%	\$281,500
Number of Sales YTD	85	N/A	N/A	-37.5%	136



Rising prices, cooling sales, and more inventory characterized the Riverdale market. Median sales price rose 8.3% to \$305,000, the fourth consecutive year over year increase. The number of sales declined year over year for the third time over the past four quarters. There were 85 sales in the first quarter of 2019, down 37.5% from the year-ago quarter. Conversely, listing inventory expanded year over year for the third straight quarter, up 20.5% to 153 from the same period last year. The combination of rising supply and falling demand resulted in a slower but relatively brisk, market pace. Months of supply, the number of months to sell all listing inventory at the current

rate of sales, was 5.4 months, nearly twice as slow as the year-ago pace and the second slowest paced quarter in almost four years. Consistent with the slower market pace, marketing time and negotiability expanded. Days on market, the average number of days between the date of the last list price change and the contract date, rose 13% to 122 from the prior-year quarter. Listing discount, the percentage difference between the list price at the time of sale and the sales price, jumped to 3.8% from 0.8% from the prior-year quarter. The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil.

CO-OPS

- All price trend indicators moved higher as the number of sales fell sharply
- Listing inventory continued to rise, tempering the already fast market pace

Co-Op Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$289,437	-12.4%	\$330,549	1.0%	\$286,482
Average Price Per Sq Ft	\$333	-5.9%	\$354	14.4%	\$291
Median Sales Price	\$247,000	-10.8%	\$277,000	8.3%	\$228,000
Number of Sales	67	-34.3%	102	-39.6%	111
Listing Inventory	121	1.7%	119	22.2%	99
Months of Supply	5.4	54.3%	3.5	100.0%	2.7

CONDO

- All price trend indicators declined from the year-ago levels
- Nominal sales activity combined with less inventory drove a slower market pace

Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$525,375	-23.0%	\$682,000	-13.3%	\$606,167
Average Price Per Sq Ft	\$471	-13.9%	\$547	-16.6%	\$565
Median Sales Price	\$517,000	-24.0%	\$680,000	-16.6%	\$620,000
Number of Sales	4	-20.0%	5	-33.3%	6
Listing Inventory	16	-20.0%	20	-15.8%	19
Months of Supply	12.0	0.0%	12.0	26.3%	9.5

1-3 FAMILY

- All price trend indicators moved higher as sales declined
- Listing inventory rose but remained limited

1-3 Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$849,429	-17.7%	\$1,032,220	0.4%	\$846,133
Average Price Per Sq Ft	\$422	3.4%	\$408	3.4%	\$408
Median Sales Price	\$842,500	-15.1%	\$992,611	11.6%	\$755,000
Number of Sales	14	-17.6%	17	-26.3%	19
Listing Inventory	16	-5.9%	17	77.8%	9
Months of Supply	3.4	13.3%	3.0	142.9%	1.4

LUXURY

- Overall price trend indicators continued to show mixed results
- The rise in listing inventory and decline in sales slowed the market pace
- The entry-price threshold continued to rise sharply

Luxury Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,012,492	-17.7%	\$1,230,989	-2.2%	\$1,035,793
Average Price Per Sq Ft	\$470	-5.6%	\$498	-13.6%	\$544
Median Sales Price	\$911,432	-19.0%	\$1,125,000	4.3%	\$873,549
Number of Sales	9	-30.8%	13	-35.7%	14
Listing Inventory	26	62.5%	16	73.3%	15
Months of Supply	8.7	135.1%	3.7	171.9%	3.2
Entry-Price Threshold	\$835,000	-15.7%	\$990,000	17.6%	\$710,000

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:

<http://www.millersamuel.com/research-reports/methodology>

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