

ELLI MAN

REPORT

Q2 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

1.5%

SALES

Closed Sales

9.1%

INVENTORY

Total Inventory

14.6%

PACE

Months of Supply

0.2 mos

TOWNHOUSE

PRICES

Median Sales Price

12.5%

SALES

Closed Sales

39.1%

INVENTORY

Total Inventory

0.0%

PACE

Months of Supply

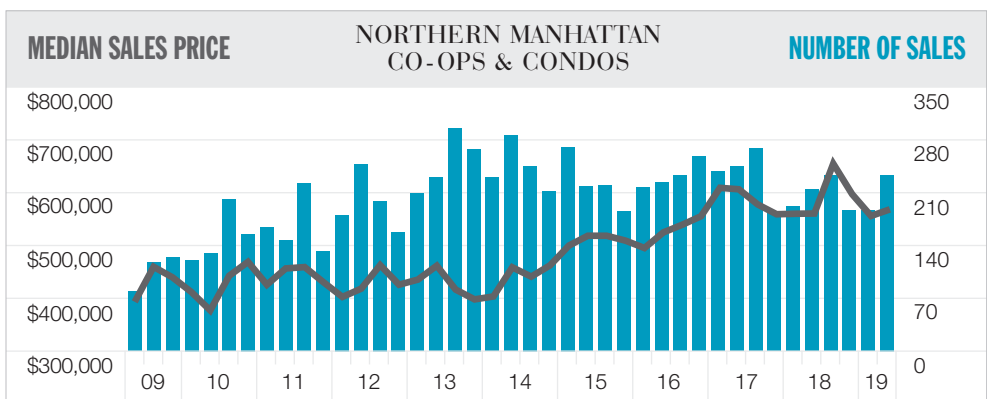
4.8 mos

- Median sales price rose year over year for the third time in four quarters
- Listing inventory expanded annually for the fifth straight quarter

HARLEM

- Condo sales continued to rise as the price trend indicators declined
- Co-op sales increased year over year for the second straight quarter

Northern Manhattan Co-op/Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$677,743	-4.1%	\$706,635	-4.2%	\$707,798
Average Price Per Sq Ft	\$821	3.8%	\$791	-2.4%	\$841
Median Sales Price	\$589,000	2.3%	\$575,500	1.5%	\$580,500
New Development	\$564,363	31.8%	\$428,350	-13.1%	\$649,500
Re-Sale	\$600,000	-1.6%	\$610,000	3.4%	\$580,500
Number of Sales (Closed)	251	25.5%	200	9.1%	230
Days on Market (From Last List Date)	132	25.7%	105	18.9%	111
Listing Discount (From Last List Price)	3.5%		14.4%		2.4%
Listing Inventory (Active)	400	5.3%	380	14.6%	349
Months of Supply	4.8	-15.8%	5.7	4.3%	4.6



Harlem Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$829,023	-21.9%	\$1,061,377	-20.4%	\$1,041,404
Average Price Per Sq Ft	\$907	-9.0%	\$997	-12.7%	\$1,039
Median Sales Price	\$810,000	-17.8%	\$985,000	-6.8%	\$868,924
Number of Sales (Closed)	66	24.5%	53	22.2%	54
Days on Market (From Last List Date)	140	26.1%	111	55.6%	90
Listing Discount (From Last List Price)	4.0%		4.8%		1.3%

Harlem Co-op Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$559,516	3.6%	\$539,948	48.5%	\$376,679
Average Price Per Sq Ft	\$663	9.0%	\$608	37.8%	\$481
Median Sales Price	\$485,000	12.8%	\$430,000	40.8%	\$344,500
Number of Sales (Closed)	29	-21.6%	37	3.6%	28
Days on Market (From Last List Date)	135	11.6%	121	-2.2%	138
Listing Discount (From Last List Price)	4.3%		2.0%		-2.3%

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 showed a significant uptick as price trends jumped
- Condo marketing time expanded as negotiability declined
- Co-op price trend indicators surged as sales expanded
- Co-op negotiability remained nominal

East Harlem Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$898,263	19.6%	\$750,804	31.9%	\$681,093
Average Price Per Sq Ft	\$997	15.9%	\$860	12.5%	\$886
Median Sales Price	\$750,000	-3.2%	\$775,000	25.1%	\$599,500
Number of Sales (Closed)	25	257.1%	7	177.8%	9
Days on Market (From Last List Date)	144	71.4%	84	13.4%	127
Listing Discount (From Last List Price)	1.0%		3.0%		1.8%

East Harlem Co-op Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$363,700	-50.2%	\$729,800	142.5%	\$150,000
Average Price Per Sq Ft	\$603	-31.4%	\$879	20.6%	\$500
Median Sales Price	\$260,000	-53.5%	\$559,000	73.3%	\$150,000
Number of Sales (Closed)	5	0.0%	5	400.0%	1
Days on Market (From Last List Date)	204	179.5%	73	N/A	N/A
Listing Discount (From Last List Price)	0.5%		8.6%		0.0%

WASHINGTON HEIGHTS

- Price trend indicators remained mixed and sales surged
- Marketing time and negotiability tightened

Washington Heights Co-op + Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$631,378	23.0%	\$513,166	-2.1%	\$644,857
Average Price Per Sq Ft	\$806	14.0%	\$707	1.4%	\$795
Median Sales Price	\$605,000	34.1%	\$451,323	1.0%	\$599,000
Number of Sales (Closed)	32	-5.9%	34	28.0%	25
Days on Market (From Last List Date)	138	16.0%	119	-11.5%	156
Listing Discount (From Last List Price)	1.9%		5.6%		5.8%

FORT GEORGE

- Price trend indicators showed mixed results as sales declined
- Marketing time fell sharply as negotiability expanded

Fort George Co-op + Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$592,650	0.9%	\$587,487	-0.9%	\$597,856
Average Price Per Sq Ft	\$787	13.7%	\$692	0.0%	\$787
Median Sales Price	\$567,500	22.0%	\$465,000	5.1%	\$540,000
Number of Sales (Closed)	28	40.0%	20	-40.4%	47
Days on Market (From Last List Date)	87	-23.7%	114	-32.6%	129
Listing Discount (From Last List Price)	6.5%		9.0%		1.0%

INWOOD

- Price trend indicators were mixed again as sales rose
- Expanded marketing time and negotiability

Inwood Co-op + Condo Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$467,189	-0.3%	\$468,576	-0.9%	\$471,428
Average Price Per Sq Ft	\$624	0.6%	\$620	2.1%	\$611
Median Sales Price	\$480,000	7.3%	\$447,500	18.7%	\$404,500
Number of Sales (Closed)	21	50.0%	14	5.0%	20
Days on Market (From Last List Date)	137	158.5%	53	93.0%	71
Listing Discount (From Last List Price)	3.8%		0.0%		-1.0%

TOWNHOUSES

- Listing inventory remained unchanged as sales declined
- Price trend indicators showed mixed results

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,131,680	-6.4%	\$2,276,676	-1.0%	\$2,153,117
Average Price Per Sq Ft	\$609	-0.3%	\$611	-7.9%	\$661
Median Sales Price	\$2,250,000	-3.3%	\$2,327,500	12.5%	\$2,000,000
1-Family	\$1,812,500	-18.7%	\$2,230,000	-28.2%	\$2,525,000
2-Family	\$2,300,000	-4.2%	\$2,400,000	21.1%	\$1,900,000
3-5-Family	\$2,300,000	1.1%	\$2,275,000	4.5%	\$2,200,000

Number of Sales (Closed)	14	-22.2%	18	-39.1%	23
Days on Market (From Last List Date)	135	-5.6%	143	-25.8%	182
Listing Discount (From Last List Price)	8.6%		10.4%		6.3%
Listing Inventory	57	-5.0%	60	0.0%	57
Months of Supply	12.2	22.0%	10.0	64.9%	7.4

Sq Ft	3,502	Bedrooms	5.0
Width (Ft)	16.5	Baths	4.4
Elevator %	0.0%	Stories	4.0
Rooms	9.0	Values are averages	

Douglas Elliman
Real Estate
575 Madison Avenue
New York, NY 10022
212.891.7000 / elliman.com

Miller Samuel Real Estate
Appraisers & Consultants
21 West 38th Street
New York, NY 10018
212.768.8100 / millersamuel.com

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Email report author Jonathan J. Miller at jmiller@millersamuel.com with questions or comments.
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