

ELLI MAN

REPORT

Q2 2019

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

↑ 1.1%

PACE

Months of Supply

↑ 1.9 mos.

SALES

Closed Sales

↓ 29.1%

INVENTORY

Total Inventory

↑ 13.7%

MARKETING TIME

Days on Market

↓ 10 days

NEGOTIABILITY

Listing Discount

↓ 2.3%

- Median sales price rose year over year for the fifth straight quarter
- Number of sales fell annually for the fourth time in five quarters
- Listing inventory moved higher year over year for the fourth consecutive quarter

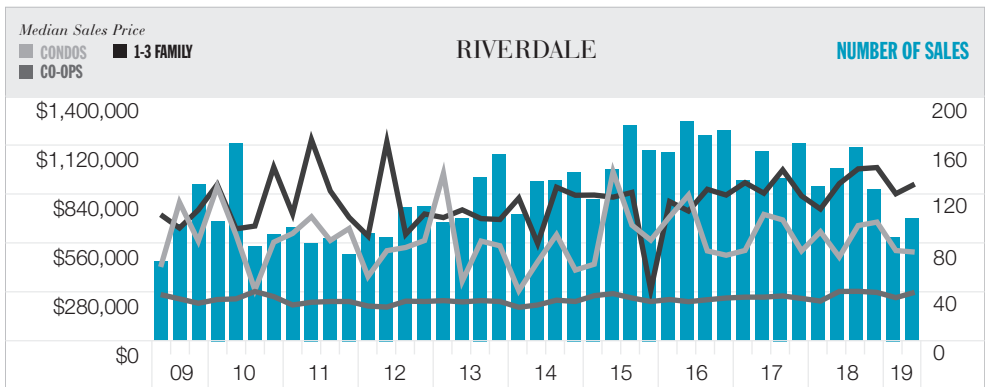
The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

“

Price trends pressed higher as sales fell short of year-ago levels.

”

Riverdale Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$434,246	10.6%	\$392,774	2.1%	\$425,183
Average Price Per Sq Ft	\$389	6.9%	\$364	10.8%	\$351
Median Sales Price	\$313,500	2.8%	\$305,000	1.1%	\$310,000
Number of Sales	100	17.6%	85	-29.1%	141
Days on Market (From Last List Date)	131	7.4%	122	8.3%	121
Listing Discount (From Last List Price)	4.2%		3.8%		6.5%
Listing Inventory	166	8.5%	153	13.7%	146
Months of Supply	5.0	-7.4%	5.4	61.3%	3.1
Year-to-Date	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price YTD	\$414,207	N/A	N/A	2.9%	\$402,396
Average Price Per Sq Ft YTD	\$377	N/A	N/A	10.9%	\$340
Median Sales Price YTD	\$315,000	N/A	N/A	7.1%	\$294,000
Number of Sales YTD	193	N/A	N/A	-30.3%	277



The trend of rising prices and listing inventory continued as sales cooled. All three price trend indicators increased year over year for the fourth straight quarter. Median sales price increased 1.1% to \$313,500 from the prior year quarter, the fifth consecutive annual increase. The number of sales declined year over year for the fourth time in the past five quarters, falling 29.1% to 100 sales. This trend was consistent with the fourth consecutive quarter of annual increases in listing inventory. There were 166 listings at the end of the second quarter, up 13.7% from the same period last year. Despite the sharp decline in sales and increase of listing inventory, the pace of the market remained relatively fast. Months of

supply, the number of months to sell all listing inventory at the current rate of sales, was five months, 61.3% slower than the 3.1-month rate a year-ago but faster than the 6.2 months of supply average of the past decade. Days on market, the average number of days between the date of the last list price change and the contract date, rose 8.3% to 131 days from the prior-year quarter. Listing discount, the percentage difference between the list price at the time of sale and the sales price, was 4.2%, down sharply from 6.5% in the prior-year quarter. *The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil.*

CO-OPS

- In contrast to the prior quarter, price trend indicators fell short of year-ago levels
- Listing inventory continued to move higher as sales declined

Co-Op Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$286,765	-0.9%	\$289,437	-8.5%	\$313,447
Average Price Per Sq Ft	\$317	-4.8%	\$333	-0.9%	\$320
Median Sales Price	\$277,500	12.3%	\$247,000	-1.8%	\$282,450
Number of Sales	82	22.4%	67	-28.1%	114
Listing Inventory	128	5.8%	121	13.3%	113
Months of Supply	4.7	-13.0%	5.4	56.7%	3.0

CONDO

- Price trend indicators showed mixed trends from the same period last year
- Nominal sales activity continued as inventory expanded

Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$508,100	-3.3%	\$525,375	-14.3%	\$592,857
Average Price Per Sq Ft	\$613	30.1%	\$471	7.9%	\$568
Median Sales Price	\$508,100	-1.7%	\$517,000	5.9%	\$480,000
Number of Sales	2	-50.0%	4	-71.4%	7
Listing Inventory	23	43.8%	16	15.0%	20
Months of Supply	34.5	187.5%	12.0	301.2%	8.6

1-3 FAMILY

- Median sales price showed a nominal year over year decline as average sales price jumped
- While sales declined and inventory expanded, the pace of the market remained brisk

1-3 Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,180,855	39.0%	\$849,429	17.7%	\$1,003,391
Average Price Per Sq Ft	\$484	14.7%	\$422	21.6%	\$398
Median Sales Price	\$897,500	6.5%	\$842,500	-0.3%	\$900,250
Number of Sales	16	14.3%	14	-20.0%	20
Listing Inventory	15	-6.3%	16	15.4%	13
Months of Supply	2.8	-17.6%	3.4	40.0%	2.0

LUXURY

- Price trend indicators continued to show mixed results
- While median sales price declined, non-luxury median sales price increased
- The entry-price threshold declined from year ago levels

Luxury Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,422,607	40.5%	\$1,012,492	12.3%	\$1,266,433
Average Price Per Sq Ft	\$509	8.3%	\$470	9.2%	\$466
Median Sales Price	\$975,000	7.0%	\$911,432	-12.2%	\$1,110,000
Number of Sales	11	22.2%	9	-26.7%	15
Listing Inventory	40	53.8%	26	11.1%	36
Months of Supply	10.9	25.3%	8.7	51.4%	7.2
Entry-Price Threshold	\$765,000	-8.4%	\$835,000	-4.3%	\$799,000

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.

RIVERDALE/BRONX Office Location

3544 Johnson Avenue
Bronx, NY 10471
718.884.5815

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

EASTSIDE 575 Madison Ave 212.891.7000 • 980 Madison Ave 212.650.4800 **WESTSIDE** 1995 Broadway 212.362.9600 • 2142 Broadway 212.769.2004 • 2112 Frederick Douglass Blvd 212.865.1100 • 690 Washington St 212.352.3400 **DOWNTOWN** 774 Broadway 212.995.5357 • 936 Broadway 212.598.3199 • 137 Waverly Place 212.206.2800 • 140 Franklin St 212.965.6000 • 111 Fifth Ave 212.645.4040 **BROOKLYN** 43 Fifth Ave 347.844.9162 190 Fifth Ave 718.230.3201 • 156 Montague St 718.780.8100 • 187 Seventh Ave 718.840.2000 • 237 Smith St 718.522.2929 • 280 Metropolitan Ave 718.486.4400 • 664 Fulton St 718.715.7000 • 1410 Cortelyou Rd 718.856.3572 2503 Avenue U **QUEENS** 36-29 Bell Blvd 718.631.8900 • 47-37 Vernon Blvd 718.729.0001 • 47-36 Vernon Blvd 917.386.6164 **RIVERDALE/BRONX** 3544 Johnson Ave 718.884.5815

575 MADISON AVENUE, NY, NY 10022. 212.891.7000 © 2019 DOUGLAS ELLIMAN REAL ESTATE. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHDRAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY. 🏠

For more information or electronic copies of this report please visit elliman.com/marketreports. Email report author Jonathan Miller at jmiller@millersamuel.com with questions or comments.

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

©2019 Douglas Elliman and Miller Samuel. All worldwide rights reserved.