

ELLI MAN

REPORT

Q3 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

18.2%

SALES

Closed Sales

15.6%

INVENTORY

Total Inventory

6.3%

PACE

Months of Supply

1.3 mos

TOWNHOUSE

PRICES

Median Sales Price

34.9%

SALES

Closed Sales

6.7%

INVENTORY

Total Inventory

0.0%

PACE

Months of Supply

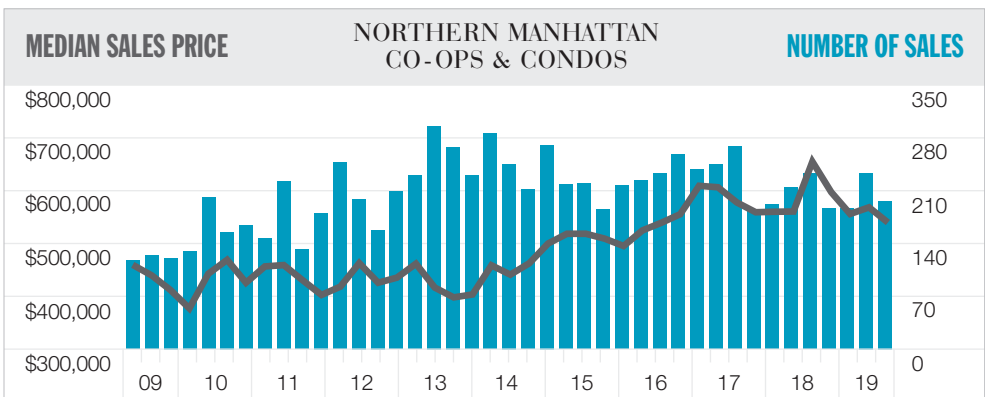
0.7 mos

- Fewest third quarter sales to occur in a decade
- Sixth straight quarter with a year over year gain in listing inventory

HARLEM

- Condo sales fell sharply as marketing time expanded
- Co-op price trend indicators declined

Northern Manhattan Co-op/Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$657,043	-3.1%	\$677,743	-17.5%	\$796,325
Average Price Per Sq Ft	\$815	-0.7%	\$821	-12.4%	\$930
Median Sales Price	\$558,000	-5.3%	\$589,000	-18.2%	\$682,338
New Development	\$1,050,000	86.1%	\$564,363	40.2%	\$749,177
Re-Sale	\$545,973	-9.0%	\$600,000	-14.8%	\$641,000
Number of Sales (Closed)	211	-15.9%	251	-15.6%	250
Days on Market (From Last List Date)	123	-6.8%	132	50.0%	82
Listing Discount (From Last List Price)	4.5%		3.5%		2.5%
Listing Inventory (Active)	419	4.8%	400	6.3%	394
Months of Supply	6.0	25.0%	4.8	27.7%	4.7



Harlem Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,019,502	23.0%	\$829,023	0.8%	\$1,011,191
Average Price Per Sq Ft	\$941	3.7%	\$907	-9.5%	\$1,040
Median Sales Price	\$972,500	20.1%	\$810,000	6.3%	\$915,000
Number of Sales (Closed)	22	-66.7%	66	-61.4%	57
Days on Market (From Last List Date)	94	-32.9%	140	13.3%	83
Listing Discount (From Last List Price)	5.5%		4.0%		5.1%

Harlem Co-op Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$375,682	-32.9%	\$559,516	-32.1%	\$553,183
Average Price Per Sq Ft	\$580	-12.5%	\$663	-3.0%	\$598
Median Sales Price	\$326,500	-32.7%	\$485,000	-40.9%	\$552,500
Number of Sales (Closed)	22	-24.1%	29	0.0%	22
Days on Market (From Last List Date)	52	-61.5%	135	-25.7%	70
Listing Discount (From Last List Price)	0.5%		4.3%		3.3%

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 price trend indicators declined despite rise in average sales size
- Condo number of sales declined as negotiability expanded
- Co-op median sales price moved higher as number of sales doubled
- Co-op listing inventory edged higher

East Harlem Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$985,873	9.8%	\$898,263	-2.8%	\$1,014,203
Average Price Per Sq Ft	\$1,036	3.9%	\$997	-11.6%	\$1,172
Median Sales Price	\$736,500	-1.8%	\$750,000	-3.0%	\$759,232
Number of Sales (Closed)	24	-4.0%	25	-25.0%	32
Days on Market (From Last List Date)	110	-23.6%	144	-45.0%	200
Listing Discount (From Last List Price)	4.9%		1.0%		-1.0%

East Harlem Co-op Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$693,704	90.7%	\$363,700	16.5%	\$595,440
Average Price Per Sq Ft	\$822	36.3%	\$603	-15.1%	\$968
Median Sales Price	\$687,000	164.2%	\$260,000	5.3%	\$652,500
Number of Sales (Closed)	12	140.0%	5	100.0%	6
Days on Market (From Last List Date)	61	-70.1%	204	N/A	0
Listing Discount (From Last List Price)	9.0%		0.5%		0.0%

WASHINGTON HEIGHTS

- Price trend indicators fell sharply as number of sales surged
- Days on market more than doubled

Washington Heights Co-op + Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$465,277	-26.3%	\$631,378	-25.8%	\$627,173
Average Price Per Sq Ft	\$670	-16.9%	\$806	-15.8%	\$796
Median Sales Price	\$422,500	-30.2%	\$605,000	-29.3%	\$597,500
Number of Sales (Closed)	30	-6.3%	32	36.4%	22
Days on Market (From Last List Date)	104	-24.6%	138	173.7%	38
Listing Discount (From Last List Price)	4.6%		1.9%		-2.3%

FORT GEORGE

- Price trend indicators and number of sales declined
- Marketing time stabilized as negotiability continued to expand

Fort George Co-op + Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$570,899	-3.7%	\$592,650	-12.3%	\$651,293
Average Price Per Sq Ft	\$797	1.3%	\$787	-2.6%	\$818
Median Sales Price	\$550,000	-3.1%	\$567,500	-6.9%	\$590,500
Number of Sales (Closed)	39	39.3%	28	-7.1%	42
Days on Market (From Last List Date)	65	-25.3%	87	0.0%	65
Listing Discount (From Last List Price)	2.9%		6.5%		1.8%

INWOOD

- Price trend indicators remained mixed as number of sales increased
- Continued expansion of marketing time and negotiability

Inwood Co-op + Condo Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$457,118	-2.2%	\$467,189	2.1%	\$447,793
Average Price Per Sq Ft	\$596	-4.5%	\$624	-4.0%	\$621
Median Sales Price	\$410,000	-14.6%	\$480,000	-8.7%	\$449,000
Number of Sales (Closed)	17	-19.0%	21	13.3%	15
Days on Market (From Last List Date)	224	63.5%	137	60.0%	140
Listing Discount (From Last List Price)	5.9%		3.8%		5.6%

TOWNHOUSES

- Smallest average sales size in nearly five years of tracking
- Sixth straight quarter without a year over year decline in listing inventory

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,901,807	-10.8%	\$2,131,680	-32.6%	\$2,822,276
Average Price Per Sq Ft	\$637	4.6%	\$609	-23.2%	\$829
Median Sales Price	\$1,826,250	-18.8%	\$2,250,000	-34.9%	\$2,807,000
1-Family	\$1,675,000	-7.6%	\$1,812,500	-58.0%	\$3,985,000
2-Family	\$1,589,000	-30.9%	\$2,300,000	-43.4%	\$2,807,000
3-5-Family	\$2,000,000	-13.0%	\$2,300,000	-20.0%	\$2,500,573
Number of Sales (Closed)	16	14.3%	14	6.7%	15
Days on Market (From Last List Date)	129	-4.4%	135	-22.8%	167
Listing Discount (From Last List Price)	8.2%		8.6%		14.8%
Listing Inventory	60	5.3%	57	0.0%	60
Months of Supply	11.3	-7.4%	12.2	-5.8%	12.0

Sq Ft	2,986	Bedrooms	5.0
Width (Ft)	17.5	Baths	3.0
Elevator %	0.0%	Stories	3.7
Rooms	10.0	Values are averages	

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