

# ELLI MAN

## REPORT

# Q4 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

5.0%

##### SALES

Closed Sales

5.5%

##### INVENTORY

Total Inventory

22.4%

##### PACE

Months of Supply

0.7 mos

#### TOWNHOUSE

##### PRICES

Median Sales Price

9.2%

##### SALES

Closed Sales

4.5%

##### INVENTORY

Total Inventory

7.5%

##### PACE

Months of Supply

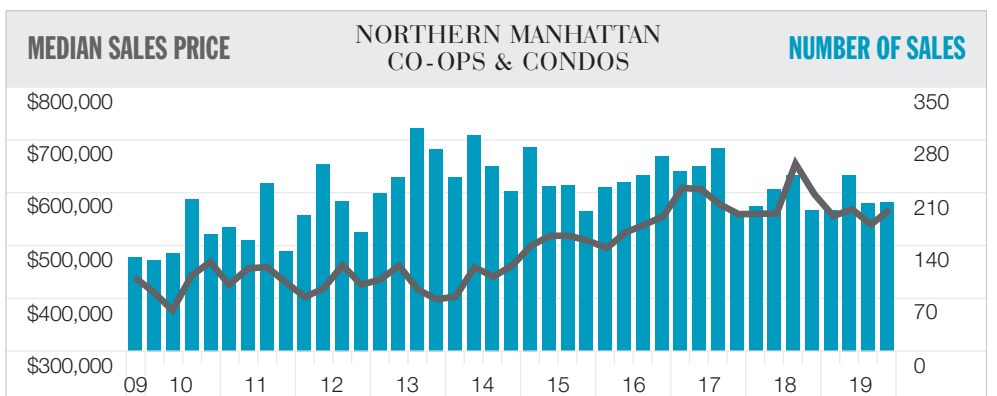
0.9 mos

- Median sales price declined year over year for the third time in four quarters
- The number of sales expanded annually for the second time in three quarters

#### HARLEM

- Condo sales and price trend indicators declined from year ago levels
- Co-op price trend indicators showed mixed results as sales declined sharply

Northern Manhattan Co-op/Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$653,747	-0.5%	\$657,043	-5.4%	\$691,401
Average Price Per Sq Ft	\$767	-5.9%	\$815	-5.4%	\$811
Median Sales Price	\$588,750	5.5%	\$558,000	-5.0%	\$620,000
New Development	\$706,375	-32.7%	\$1,050,000	4.6%	\$675,000
Re-Sale	\$560,000	2.6%	\$545,973	-7.4%	\$605,000
Number of Sales (Closed)	212	0.5%	211	5.5%	201
Days on Market (From Last List Date)	92	-25.2%	123	-19.3%	114
Listing Discount (From Last List Price)	4.0%		4.5%		5.6%
Listing Inventory (Active)	366	-12.6%	419	22.4%	299
Months of Supply	5.2	-13.3%	6.0	15.6%	4.5



Harlem Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$855,531	-16.1%	\$1,019,502	-4.6%	\$897,078
Average Price Per Sq Ft	\$855	-9.1%	\$941	-8.0%	\$929
Median Sales Price	\$793,345	-18.4%	\$972,500	-11.4%	\$895,000
Number of Sales (Closed)	48	118.2%	22	-12.7%	55
Days on Market (From Last List Date)	103	9.6%	94	1.0%	102
Listing Discount (From Last List Price)	3.8%		5.5%		4.3%

Harlem Co-op Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$477,275	27.0%	\$375,682	1.4%	\$470,714
Average Price Per Sq Ft	\$590	1.7%	\$580	-9.4%	\$651
Median Sales Price	\$407,500	24.8%	\$326,500	-22.0%	\$522,500
Number of Sales (Closed)	10	-54.5%	22	-50.0%	20
Days on Market (From Last List Date)	89	71.2%	52	12.7%	79
Listing Discount (From Last List Price)	5.8%		0.5%		20.1%

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 and median sales price rose sharply
- Condo marketing time fell as negotiability edged higher
- Co-op price trends declined because of a sharp drop in sales size
- Co-op sales more than doubled

East Harlem Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$809,793	-17.9%	\$985,873	27.9%	\$633,201
Average Price Per Sq Ft	\$872	-15.8%	\$1,036	-8.8%	\$956
Median Sales Price	\$750,500	1.9%	\$736,500	38.6%	\$541,551
Number of Sales (Closed)	16	-33.3%	24	100.0%	8
Days on Market (From Last List Date)	63	-42.7%	110	-47.5%	120
Listing Discount (From Last List Price)	3.9%		4.9%		3.8%

East Harlem Co-op Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$430,639	-37.9%	\$693,704	-70.2%	\$1,442,900
Average Price Per Sq Ft	\$601	-26.9%	\$822	-41.4%	\$1,025
Median Sales Price	\$397,500	-42.1%	\$687,000	-60.1%	\$995,000
Number of Sales (Closed)	16	33.3%	12	220.0%	5
Days on Market (From Last List Date)	42	-31.1%	61	N/A	165
Listing Discount (From Last List Price)	2.9%		9.0%		3.1%

## WASHINGTON HEIGHTS

- Price trend indicators and sales moved higher
- Marketing time and negotiability expanded

Washington Heights Co-op + Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$540,196	16.1%	\$465,277	3.2%	\$523,195
Average Price Per Sq Ft	\$723	7.9%	\$670	16.2%	\$622
Median Sales Price	\$549,855	30.1%	\$422,500	5.7%	\$520,000
Number of Sales (Closed)	27	-10.0%	30	28.6%	21
Days on Market (From Last List Date)	139	33.7%	104	23.0%	113
Listing Discount (From Last List Price)	6.4%		4.6%		5.1%

## FORT GEORGE

- Price trend indicators declined as sales surged
- Marketing time and negotiability tightened

Fort George Co-op + Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$564,719	-1.1%	\$570,899	-22.2%	\$725,700
Average Price Per Sq Ft	\$709	-11.0%	\$797	-10.0%	\$788
Median Sales Price	\$483,538	-12.1%	\$550,000	-30.4%	\$695,000
Number of Sales (Closed)	35	-10.3%	39	133.3%	15
Days on Market (From Last List Date)	77	18.5%	65	-67.0%	233
Listing Discount (From Last List Price)	6.2%		2.9%		6.8%

## INWOOD

- Price trend indicators were mixed with fewer sales
- Marketing time fell as negotiability rose

Inwood Co-op + Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$443,056	-3.1%	\$457,118	4.4%	\$424,213
Average Price Per Sq Ft	\$579	-2.9%	\$596	5.1%	\$551
Median Sales Price	\$392,000	-4.4%	\$410,000	-3.1%	\$404,500
Number of Sales (Closed)	16	-5.9%	17	-20.0%	20
Days on Market (From Last List Date)	55	-75.4%	224	-56.0%	125
Listing Discount (From Last List Price)	1.7%		5.9%		1.1%

## TOWNHOUSES

- Price trend indicators and the number of sales declined from the year-ago quarter
- Listing inventory hasn't shown a year over year decline in seven quarters

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,977,752	4.0%	\$1,901,807	-3.7%	\$2,054,729
Average Price Per Sq Ft	\$579	-9.1%	\$637	-1.2%	\$586
Median Sales Price	\$1,850,000	1.3%	\$1,826,250	-9.2%	\$2,037,500
1-Family	\$1,530,000	-8.7%	\$1,675,000	-32.4%	\$2,262,500
2-Family	\$1,850,000	16.4%	\$1,589,000	-37.3%	\$2,950,000
3-5-Family	\$1,997,000	-0.2%	\$2,000,000	-0.2%	\$2,000,000
Number of Sales (Closed)	21	31.3%	16	-4.5%	22
Days on Market (From Last List Date)	183	41.9%	129	289.4%	47
Listing Discount (From Last List Price)	8.9%		8.2%		9.1%
Listing Inventory	57	-5.0%	60	7.5%	53
Months of Supply	8.1	-28.3%	11.3	12.5%	7.2

Sq Ft	3,414	Bedrooms	4.3
Width (Ft)	18.7	Baths	3.8
Elevator %	0.0%	Stories	3.3
Rooms	12.0	<b>Values are averages</b>	

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