

# ELLI MAN

## REPORT

# Q4 2019

## RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

### CO-OPS, CONDOS & 1-3 FAMILY

# DASHBOARD

year-over-year

## PRICES

Median Sales Price

**5.9%**

## PACE

Months of Supply

**0.0 mos.**

## SALES

Closed Sales

**4.8%**

## INVENTORY

Total Inventory

**3.8%**

## MARKETING TIME

Days on Market

**14 days**

## NEGOTIABILITY

Listing Discount

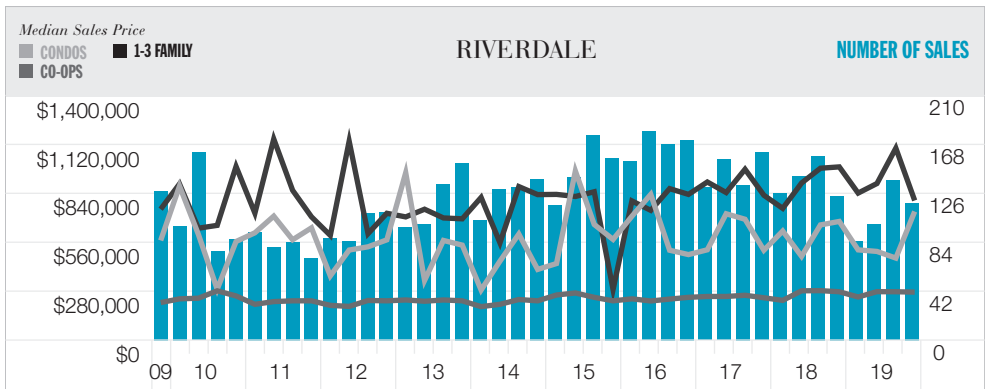
**2.1%**

- Median sales price increased year over year for the sixth time in seven quarters
- Listing inventory fell year over year for the second consecutive quarter
- Number of sales decreased year over year for the fifth straight 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.*

“ All price trend indicators rose above year-ago levels as sales continued to slide. ”

Riverdale Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$442,169	-3.0%	\$456,044	0.3%	\$440,917
Average Price Per Sq Ft	\$387	0.8%	\$384	1.6%	\$381
Median Sales Price	\$339,000	3.2%	\$328,536	5.9%	\$320,000
Number of Sales	118	-13.9%	137	-4.8%	124
Days on Market (From Last List Date)	104	-14.0%	121	15.6%	90
Listing Discount (From Last List Price)	1.8%		5.0%		3.9%
Listing Inventory	150	1.4%	148	-3.8%	156
Months of Supply	3.8	18.8%	3.2	0.0%	3.8
Year-to-Date	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price YTD	\$434,366	N/A	N/A	-2.2%	\$444,292
Average Price Per Sq Ft YTD	\$382	N/A	N/A	3.0%	\$371
Median Sales Price YTD	\$325,000	N/A	N/A	2.2%	\$318,000
Number of Sales YTD	448	N/A	N/A	-19.9%	559



The market was best characterized by rising prices and a stable but brisk market pace. Median sales price rose 5.9% year over year to \$339,000, the second-highest price on record. The average sales price edged up 0.3% to \$442,169, and the average price per square foot rose 1.6% to \$387. Unlike the rising trend of prices, sales trends declined for the fifth straight quarter but at a lower rate. There were 118 sales in the quarter, down 4.8% from the same period last year. The decline in sales was offset by the decrease in listing inventory that kept the market pace stable. There were 150 listings in inventory, down 3.8% from the same period last year. As a result, the months of supply, the number of

rate of sales, was 3.8 months, unchanged from the same period last year. The pace of the market moved much faster than the 6.1-month quarterly average of the past decade. The market sweet spot where sales saw significant gains was from \$500 thousand to \$1 million. Listing discount, the percentage difference between the list price at the time of sale and the sales price, was 1.8%, down sharply from 3.9% in the prior-year quarter. Days on market, the average number of days between the date of the last list price change and the contract date, rose 15.6% to 104 days over the same period. *The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil.*

## CO-OPS

- All price trend indicators declined year over year as sales continued to decrease
- Listing inventory decreased year over year for the second consecutive quarter

Co-Op Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$317,180	2.9%	\$308,342	-4.0%	\$330,549
Average Price Per Sq Ft	\$338	0.6%	\$336	-4.5%	\$354
Median Sales Price	\$275,000	-0.7%	\$277,000	-0.7%	\$277,000
Number of Sales	91	-17.3%	110	-10.8%	102
Listing Inventory	114	1.8%	112	-4.2%	119
Months of Supply	3.8	22.6%	3.1	8.6%	3.5

## CONDO

- Sales and price trend indicators moved above year-ago levels
- Listing inventory slipped year over year

Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$899,875	74.0%	\$517,143	31.9%	\$682,000
Average Price Per Sq Ft	\$596	18.5%	\$503	9.0%	\$547
Median Sales Price	\$737,000	56.8%	\$470,000	8.4%	\$680,000
Number of Sales	11	57.1%	7	120.0%	5
Listing Inventory	19	-5.0%	20	-5.0%	20
Months of Supply	5.2	-39.5%	8.6	-56.7%	12.0

## 1-3 FAMILY

- All price trend indicators declined year over year as sales continued to decrease
- Listing inventory remained unchanged from year-ago levels

1-3 Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$838,375	-32.8%	\$1,247,019	-18.8%	\$1,032,220
Average Price Per Sq Ft	\$371	-14.7%	\$435	-9.1%	\$408
Median Sales Price	\$800,000	-27.3%	\$1,100,000	-19.4%	\$992,611
Number of Sales	16	-20.0%	20	-5.9%	17
Listing Inventory	17	6.3%	16	0.0%	17
Months of Supply	3.2	33.3%	2.4	6.7%	3.0

## LUXURY

- The price trend indicators showed mixed results from the same period last year
- Listing inventory rose sharply from the year-ago level
- The luxury price threshold declined for the third straight quarter

Luxury Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,115,514	-21.9%	\$1,429,041	-9.4%	\$1,230,989
Average Price Per Sq Ft	\$527	20.0%	\$439	5.8%	\$498
Median Sales Price	\$982,500	-22.5%	\$1,267,731	-12.7%	\$1,125,000
Number of Sales	12	-14.3%	14	-7.7%	13
Listing Inventory	43	16.2%	37	168.8%	16
Months of Supply	10.8	36.7%	7.9	191.9%	3.7
Entry-Price Threshold	\$850,000	-12.8%	\$975,000	-14.1%	\$990,000

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.

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**Report Methodology:**  
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