

Elliman Report

Q2-2020 Northern Manhattan, NY Sales

Co-Op & Condo

Dashboard

YEAR-OVER-YEAR

+ 0.2%
Prices Median Sales Price

- 51.8%
Sales Closed Sales

- 4.0%
Inventory Total Inventory

+ 4.7 mos
Pace Months of Supply

Townhouse

Dashboard

YEAR-OVER-YEAR

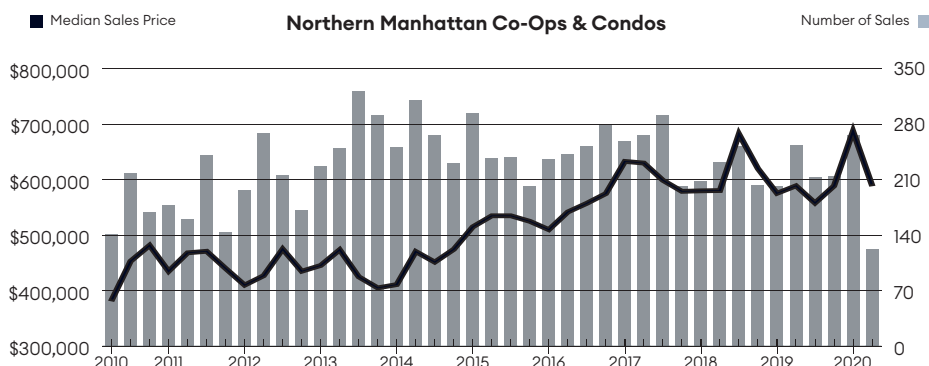
+ 1.1%
Prices Median Sales Price

- 50.0%
Sales Closed Sales

- 50.9%
Inventory Total Inventory

- 0.2 mos
Pace Months of Supply

- The number of sales fell year over year by the largest amount in more than a decade
- The market share of borough sales edged up from year-ago levels
- Harlem condo sales fell sharply as price trend indicators showed mixed results
- Harlem co-op price trend indicators and the number of sales saw large declines



Northern Manhattan Co-Op & Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$684,497	-11.2%	\$770,909	1.0%	\$677,743
Average Price Per Sq Ft	\$817	-3.9%	\$850	-0.5%	\$821
Median Sales Price	\$590,000	-14.2%	\$687,318	0.2%	\$589,000
New Development	\$675,000	-22.7%	\$873,149	19.6%	\$564,363
Re-Sale	\$590,000	-9.2%	\$650,000	-1.7%	\$600,000
Number of Sales (Closed)	121	-54.0%	263	-51.8%	251
Days on Market (From Last List Date)	112	8.7%	103	-15.2%	132
Listing Discount (From Last List Price)	5.5%		6.0%		3.5%
Listing Inventory	384	1.9%	377	-4.0%	400
Months of Supply	9.5	120.9%	4.3	97.9%	4.8

Harlem Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$858,184	-16.0%	\$1,021,252	3.5%	\$829,023
Average Price Per Sq Ft	\$931	-11.6%	\$1,053	2.6%	\$907
Median Sales Price	\$760,000	-12.1%	\$865,000	-6.2%	\$810,000
Number of Sales (Closed)	25	-59.7%	62	-62.1%	66
Days on Market (From Last List Date)	152	40.7%	108	8.6%	140
Listing Discount (From Last List Price)	5.6%		8.0%		4.0%

Harlem Co-Op Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$399,220	-6.9%	\$428,931	-28.6%	\$559,516
Average Price Per Sq Ft	\$527	-1.3%	\$534	-20.5%	\$663
Median Sales Price	\$422,500	-12.0%	\$480,000	-12.9%	\$485,000
Number of Sales (Closed)	8	-38.5%	13	-72.4%	29
Days on Market (From Last List Date)	228	142.6%	94	68.9%	135
Listing Discount (From Last List Price)	8.1%		1.0%		4.3%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo price trend indicators moved lower as sales fell sharply
- Condo marketing time declined as older listings were removed from the market
- Co-op price trend indicators and sales posted significant declines
- Co-op marketing time fell significantly as listing inventory was pulled off the market

Washington Heights

- Price trend indicators were skewed lower as sales fell by a significant amount
- Marketing time and negotiability continued to decline year over year

Fort George

- Price trend indicators and sales fell substantially from year-ago levels
- Marketing time fell significantly as listing inventory was pulled off the market

Inwood

- Price trend indicators and sales fell sharply from the prior-year quarter
- Marketing time and negotiability were skewed significantly lower with nominal sales levels

Townhouses

- A sharp drop in sales to the lowest level recorded in at least five years
- Listing inventory posted a large decline from year-ago levels

Average Values			
3,957	Sq Ft	7.5	Bedrooms
18.0	Width (Ft)	5.0	Bathrooms
0.0%	Elevator %	3.5	Stories
12.0	Rooms		

East Harlem Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$762,493	-10.6%	\$852,683	-15.1%	\$898,263
Average Price Per Sq Ft	\$986	1.3%	\$973	-1.1%	\$997
Median Sales Price	\$627,000	-15.6%	\$743,322	-16.4%	\$750,000
Number of Sales (Closed)	9	-69.0%	29	-64.0%	25
Days on Market (From Last List Date)	68	-53.1%	145	-52.8%	144
Listing Discount (From Last List Price)	0.0%		7.7%		1.0%
East Harlem Co-Op Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$296,250	-26.6%	\$403,813	-18.5%	\$363,700
Average Price Per Sq Ft	\$447	-15.0%	\$526	-25.9%	\$603
Median Sales Price	\$225,000	-40.0%	\$375,000	-13.5%	\$260,000
Number of Sales (Closed)	4	-50.0%	8	-20.0%	5
Days on Market (From Last List Date)	32	-74.4%	125	-84.3%	204
Listing Discount (From Last List Price)	0.0%		5.4%		0.5%
Washington Heights Co-Op & Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$456,696	5.2%	\$433,962	-27.7%	\$631,378
Average Price Per Sq Ft	\$532	-4.1%	\$555	-34.0%	\$806
Median Sales Price	\$431,750	-2.3%	\$442,000	-28.6%	\$605,000
Number of Sales (Closed)	14	-46.2%	26	-56.3%	32
Days on Market (From Last List Date)	116	3.6%	112	-15.9%	138
Listing Discount (From Last List Price)	-0.7%		3.0%		1.9%
Fort George Co-Op & Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$556,222	-18.9%	\$686,047	-6.1%	\$592,650
Average Price Per Sq Ft	\$727	0.4%	\$724	-7.6%	\$787
Median Sales Price	\$472,500	-21.6%	\$602,500	-16.7%	\$567,500
Number of Sales (Closed)	18	-55.0%	40	-35.7%	28
Days on Market (From Last List Date)	95	58.3%	60	9.2%	87
Listing Discount (From Last List Price)	3.3%		0.8%		6.5%
Inwood Co-Op & Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$448,750	4.4%	\$429,928	-3.9%	\$467,189
Average Price Per Sq Ft	\$538	-2.2%	\$550	-13.8%	\$624
Median Sales Price	\$357,500	-12.7%	\$409,500	-25.5%	\$480,000
Number of Sales (Closed)	4	-69.2%	13	-81.0%	21
Days on Market (From Last List Date)	31	-65.9%	91	-77.4%	137
Listing Discount (From Last List Price)	-0.7%		4.5%		3.8%
Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,272,000	-1.1%	\$2,297,913	6.6%	\$2,131,680
Average Price Per Sq Ft	\$574	-9.0%	\$631	-5.7%	\$609
Median Sales Price	\$2,275,000	6.9%	\$2,127,500	1.1%	\$2,250,000
1-Family	\$1,700,000	-52.8%	\$3,600,000	-6.2%	\$1,812,500
2-Family	\$2,100,000	-4.0%	\$2,187,500	-8.7%	\$2,300,000
3-5 Family	\$2,405,000	18.8%	\$2,025,000	4.6%	\$2,300,000
Number of Sales (Closed)	7	-50.0%	14	-50.0%	14
Days on Market (From Last List Date)	243	52.8%	159	80.0%	135
Listing Discount (From Last List Price)	9.2%		6.7%		8.6%
Listing Inventory	28	-15.2%	33	-50.9%	57
Months of Supply	12.0	69.0%	7.1	-1.6%	12.2

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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