

Elliman Report

Q2-2020 Riverdale, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 3.7%

Prices

Median Sales Price

+ 2.9 mos

Pace

Months of Supply

- 47.0%

Sales

Closed Sales

- 16.3%

Inventory

Total Inventory

+ 3 days

Marketing Time

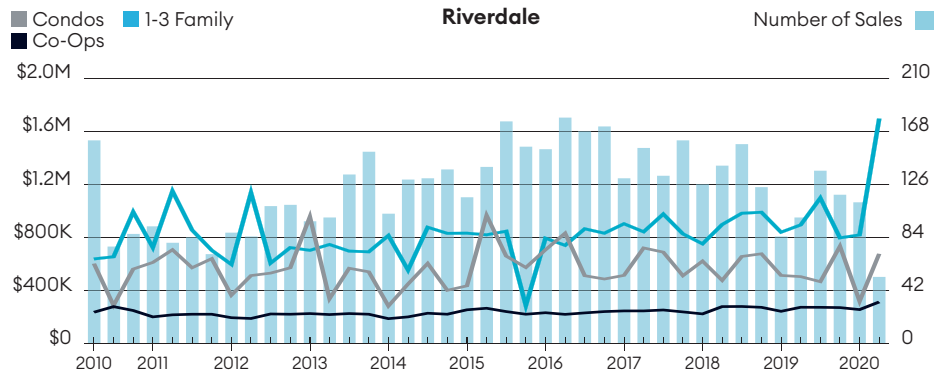
Days on Market

- 0.3%

Negotiability

Listing Discount

- Largest year over decline in the number of sales in nine years
- All price trend indicators edged higher from the year-ago quarter
- Listing inventory declined to its lowest level in more than two years



Riverdale Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$455,121	6.6%	\$426,927	4.8%	\$434,246
Average Price Per Sq Ft	\$399	1.3%	\$394	2.6%	\$389
Median Sales Price	\$325,000	14.0%	\$285,000	3.7%	\$313,500
Number of Sales (Closed)	53	-52.7%	112	-47.0%	100
Days on Market (From Last List Date)	134	-5.0%	141	2.3%	131
Listing Discount (From Last List Price)	3.9%		2.5%		4.2%
Listing Inventory	139	-11.5%	157	-16.3%	166
Months of Supply	7.9	88.1%	4.2	58.0%	5.0
Year-to-Date	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price (YTD)	\$435,983	N/A	N/A	5.3%	\$414,207
Average Price per Sq Ft (YTD)	\$396	N/A	N/A	5.0%	\$377
Median Sales Price (YTD)	\$302,500	N/A	N/A	-4.0%	\$315,000
Number of Sales (YTD)	165	N/A	N/A	-14.5%	193

Sales fell to a record low as the market was effectively shut down by state mandate.

Although 'shelter-in-place' results were eased in the last week of June to allow real estate brokers to provide in-person showings, it was too late in the quarter to impact market conditions. As a result of the COVID-19 lockdown throughout most of the quarter, the number of sales dropped 47% year over year to 53, the lowest quarterly total in seventeen years of record keeping. Listing inventory hovered near record lows,

falling 16.3% to 139 from the same period last year. With sales falling faster than listing inventory, the market's pace was its slowest in six and a half years. The months of supply, the number of months to sell all listings at the current rate of sales, rose to a record high of 7.9 months since tracked. All three price trend indicators increased year over year. Median sales price increased 3.7% to \$325,000 from the prior-year quarter after



Prepared by Miller Samuel Real Estate Appraisers & Consultants

reaching the second-highest level on record just two quarters ago at \$339,000. The average sales price increased by 4.8% to \$455,121 over the same period. Using median sales price by

quintile, the market showed weakness at the top with a 2.7% decline in the top 20% of the market and a 29.7% surge in the bottom 20% of the market.

The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil.

Co-Ops

- The number of sales fell to their lowest level in seventeen years
- All price trend indicators moved higher than the prior year level

Co-Op Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$314,121	4.7%	\$300,093	9.5%	\$286,765
Average Price Per Sq Ft	\$326	-0.3%	\$327	2.8%	\$317
Median Sales Price	\$317,500	22.1%	\$260,000	14.4%	\$277,500
Number of Sales (Closed)	43	-54.7%	95	-47.6%	82
Listing Inventory	110	-11.3%	124	-14.1%	128
Months of Supply	7.7	97.4%	3.9	63.8%	4.7

Condo

- Price trend indicators showed mixed results year over year
- There was an annual uptick in the number of sales

Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$672,198	108.4%	\$322,500	32.3%	\$508,100
Average Price Per Sq Ft	\$486	7.5%	\$452	-20.7%	\$613
Median Sales Price	\$680,000	110.9%	\$322,500	33.8%	\$508,100
Number of Sales (Closed)	6	200.0%	2	200.0%	2
Listing Inventory	18	-10.0%	20	-21.7%	23
Months of Supply	9.0	-70.0%	30.0	-73.9%	34.5

1-3 Family

- All price trend indicators pressed higher year over year
- The number of sales fell to their lowest level in seventeen years

1-3 Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,645,250	32.2%	\$1,244,133	39.3%	\$1,180,855
Average Price Per Sq Ft	\$517	7.3%	\$482	6.8%	\$484
Median Sales Price	\$1,697,500	106.5%	\$822,000	89.1%	\$897,500
Number of Sales (Closed)	4	-73.3%	15	-75.0%	16
Listing Inventory	11	-15.4%	13	-26.7%	15
Months of Supply	8.3	219.2%	2.6	196.4%	2.8

Luxury

- The luxury price threshold decreased for the fifth consecutive quarter
- The price trend indicators showed mixed year over year results
- Listing inventory surged from year-ago levels

Luxury Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,389,115	-5.4%	\$1,468,083	-2.4%	\$1,422,607
Average Price Per Sq Ft	\$508	6.5%	\$477	-0.2%	\$509
Median Sales Price	\$1,251,500	15.9%	\$1,080,000	28.4%	\$975,000
Number of Sales (Closed)	6	-50.0%	12	-45.5%	11
Listing Inventory	98	22.5%	80	145.0%	40
Months of Supply	49.0	145.0%	20.0	349.5%	10.9
Entry Price Threshold	\$763,688	7.6%	\$710,000	-0.2%	\$765,000

This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

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

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