

Elliman Report

Q3-2020 Northern Manhattan, NY Sales

Co-Op & Condo Dashboard

YEAR-OVER-YEAR

+ 12.9%
Prices Median Sales Price

- 56.9%
Sales Closed Sales

+ 47.7%
Inventory Total Inventory

+ 14.4 mos
Pace Months of Supply

Townhouse Dashboard

YEAR-OVER-YEAR

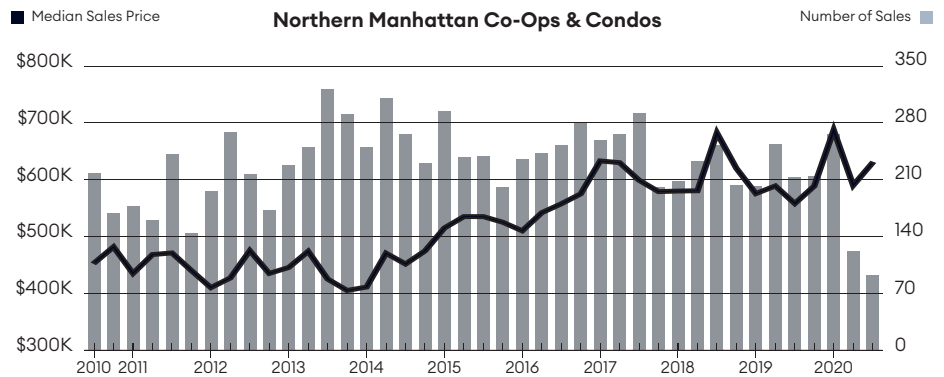
+ 25.9%
Prices Median Sales Price

- 43.8%
Sales Closed Sales

- 66.7%
Inventory Total Inventory

- 4.6 mos
Pace Months of Supply

- The number of sales fell year over year at the highest rate in fifteen years
- Listing inventory reached its highest total in twelve years of tracking
- Harlem condo sales stabilized as price trend indicators continued to decline
- Harlem co-op price trend indicators were mixed as sales moved lower



Northern Manhattan Co-Op & Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$695,925	1.7%	\$684,497	5.9%	\$657,043
Average Price Per Sq Ft	\$726	-11.1%	\$817	-10.9%	\$815
Median Sales Price	\$630,000	6.8%	\$590,000	12.9%	\$558,000
New Development	\$848,310	25.7%	\$675,000	-19.2%	\$1,050,000
Re-Sale	\$550,000	-6.8%	\$590,000	0.7%	\$545,973
Number of Sales (Closed)	91	-24.8%	121	-56.9%	211
Days on Market (From Last List Date)	145	29.5%	112	17.9%	123
Listing Discount (From Last List Price)	3.9%		5.5%		4.5%
Listing Inventory	619	61.2%	384	47.7%	419
Months of Supply	20.4	114.7%	9.5	240.0%	6.0

Harlem Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$913,005	6.4%	\$858,184	-10.4%	\$1,019,502
Average Price Per Sq Ft	\$885	-4.9%	\$931	-6.0%	\$941
Median Sales Price	\$775,810	2.1%	\$760,000	-20.2%	\$972,500
Number of Sales (Closed)	22	-12.0%	25	0.0%	22
Days on Market (From Last List Date)	158	3.9%	152	68.1%	94
Listing Discount (From Last List Price)	2.0%		5.6%		5.5%

Harlem Co-Op Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$421,068	5.5%	\$399,220	12.1%	\$375,682
Average Price Per Sq Ft	\$476	-9.7%	\$527	-17.9%	\$580
Median Sales Price	\$445,000	5.3%	\$422,500	36.3%	\$326,500
Number of Sales (Closed)	7	-12.5%	8	-68.2%	22
Days on Market (From Last List Date)	173	-24.1%	228	232.7%	52
Listing Discount (From Last List Price)	1.7%		8.1%		0.5%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo price trend indicators were mixed, with some skewed higher by record sales square footage
- Condo sales fell sharply as listing inventory edged higher
- Co-op price trend indicators and sales continued to post large declines
- Co-op marketing time and listing inventory rose sharply

Washington Heights

- Price trend indicators were mixed as sales declined sharply
- Listing inventory surged as average sales size jumped

Fort George

- Price trend indicators and sales continued to decline
- Marketing time and listing discount expanded

Inwood

- Price trend indicators and sales continued to decline
- Listing inventory continued to expand

Townhouses

- Sales rebounded slightly from the prior quarter but remained well below year-ago levels
- Highest market share of Manhattan townhouse sales in nearly three years

Average Values

3,748 Sq Ft	6.3 Bedrooms
18.3 Width (Ft)	3.5 Bathrooms
0.0% Elevator %	3.3 Stories
10.0 Rooms	

East Harlem Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,325,230	73.8%	\$762,493	34.4%	\$985,873
Average Price Per Sq Ft	\$1,029	4.4%	\$986	-0.7%	\$1,036
Median Sales Price	\$855,667	36.5%	\$627,000	16.2%	\$736,500
Number of Sales (Closed)	8	-11.1%	9	-66.7%	24
Days on Market (From Last List Date)	N/A	N/A	68	N/A	110
Listing Discount (From Last List Price)	0.0%		0.0%		4.9%

East Harlem Co-Op Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$420,000	41.8%	\$296,250	-39.5%	\$693,704
Average Price Per Sq Ft	\$420	-6.0%	\$447	-48.9%	\$822
Median Sales Price	\$420,000	86.7%	\$225,000	-38.9%	\$687,000
Number of Sales (Closed)	2	-50.0%	4	-83.3%	12
Days on Market (From Last List Date)	154	381.3%	32	152.5%	61
Listing Discount (From Last List Price)	4.3%		0.0%		9.0%

Washington Heights Co-Op & Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$484,410	6.1%	\$456,696	4.1%	\$465,277
Average Price Per Sq Ft	\$534	0.4%	\$532	-20.3%	\$670
Median Sales Price	\$421,000	-2.5%	\$431,750	-0.4%	\$422,500
Number of Sales (Closed)	10	-28.6%	14	-66.7%	30
Days on Market (From Last List Date)	125	7.8%	116	20.2%	104
Listing Discount (From Last List Price)	4.5%		-0.7%		4.6%

Fort George Co-Op & Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$541,284	-2.7%	\$556,222	-5.2%	\$570,899
Average Price Per Sq Ft	\$634	-12.8%	\$727	-20.5%	\$797
Median Sales Price	\$463,500	-1.9%	\$472,500	-15.7%	\$550,000
Number of Sales (Closed)	18	0.0%	18	-53.8%	39
Days on Market (From Last List Date)	155	63.2%	95	138.5%	65
Listing Discount (From Last List Price)	3.2%		3.3%		2.9%

Inwood Co-Op & Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$380,833	-15.1%	\$448,750	-16.7%	\$457,118
Average Price Per Sq Ft	\$496	-7.8%	\$538	-16.8%	\$596
Median Sales Price	\$369,999	3.5%	\$357,500	-9.8%	\$410,000
Number of Sales (Closed)	9	125.0%	4	-47.1%	17
Days on Market (From Last List Date)	117	277.4%	31	-47.8%	224
Listing Discount (From Last List Price)	3.8%		-0.7%		5.9%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$2,079,333	-8.5%	\$2,272,000	9.3%	\$1,901,807
Average Price Per Sq Ft	\$555	-3.3%	\$574	-12.9%	\$637
Median Sales Price	\$2,300,000	1.1%	\$2,275,000	25.9%	\$1,826,250
1-Family	\$1,380,000	-18.8%	\$1,700,000	-17.6%	\$1,675,000
2-Family	\$2,400,000	14.3%	\$2,100,000	51.0%	\$1,589,000
3-5 Family	\$2,000,000	-16.8%	\$2,405,000	0.0%	\$2,000,000
Number of Sales (Closed)	9	28.6%	7	-43.8%	16
Days on Market (From Last List Date)	123	-49.4%	243	-4.7%	129
Listing Discount (From Last List Price)	18.2%		9.2%		8.2%
Listing Inventory	20	-28.6%	28	-66.7%	60
Months of Supply	6.7	-44.2%	12.0	-40.7%	11.3

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

Douglas Elliman Real Estate
575 Madison Avenue, New York, NY 10022
212.891.7000 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com