

# Elliman Report

## Q3-2020 Riverdale, NY Sales

### Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

- 8.7%

Prices

Median Sales Price

+ 4.3 mos

Pace

Months of Supply

- 48.2%

Sales

Closed Sales

+ 19.6%

Inventory

Total Inventory

+ 7 days

Marketing Time

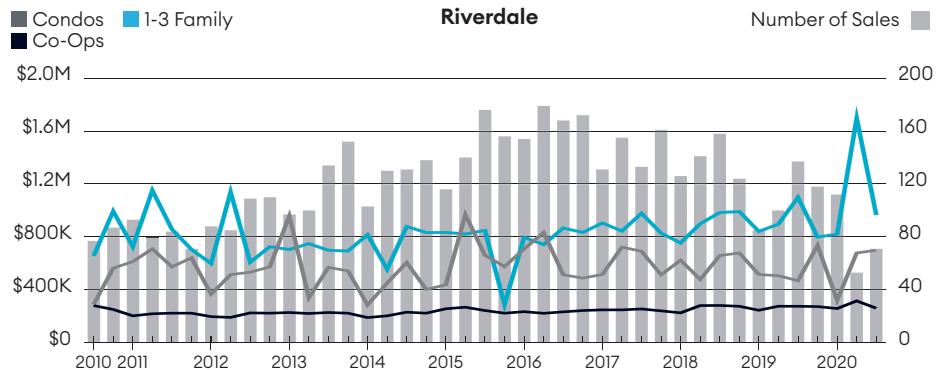
Days on Market

+ 1.2%

Negotiability

Listing Discount

- The largest amount of listing inventory to accumulate in three years
- Largest year over year decline in median sales price in over three years
- Highest annual decline in the number of sales in more than nine years



Riverdale Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$422,031	-7.3%	\$455,121	-7.5%	\$456,044
Average Price Per Sq Ft	\$359	-10.0%	\$399	-6.5%	\$384
Median Sales Price	\$300,000	-7.7%	\$325,000	-8.7%	\$328,536
Number of Sales (Closed)	71	34.0%	53	-48.2%	137
Days on Market (From Last List Date)	128	-4.5%	134	5.8%	121
Listing Discount (From Last List Price)	6.2%		3.9%		5.0%
Listing Inventory	177	27.3%	139	19.6%	148
Months of Supply	7.5	-5.1%	7.9	134.4%	3.2
Year-to-Date	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price (YTD)	\$431,786	N/A	N/A	0.0%	\$431,576
Average Price per Sq Ft (YTD)	\$383	N/A	N/A	0.8%	\$380
Median Sales Price (YTD)	\$301,250	N/A	N/A	-5.9%	\$320,000
Number of Sales (YTD)	236	N/A	N/A	-28.5%	330

**Sales fell sharply year over year for the second straight quarter as many of the contracts were signed during and shortly after the COVID lockdown.**

After the COVID lockdown last spring and the subsequent opening of the market, listing inventory rose, and sales remained below year-ago levels, much like the region. Listing inventory grew 19.6% to 177 from the prior-year quarter, reaching its highest level in three years. After the lockdown, the quarter's closings were 71, 48.2% below the year-ago level for the largest decline in more than nine years. Market activity continues

to claw back this year's shortfall related to the pandemic. With sales falling and listing inventory rising, the market's pace moved nominally faster than the prior quarter of 7.9 months. The months of supply, the number of months to sell all listings at the current sales rate, was 7.5 months, less than half the pace of the prior-year quarter of 3.2 months. Median sales price saw its largest year over year decline in three years, declining 8.7%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

to \$300,000. The average sales price followed the same pattern, falling from 7.5% to \$422,031 over the same period. The luxury median sales

price, representing the top ten percent of all sales, declined 18% to \$1,039,500 over the same period.

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

## Co-Ops

- Sales declined annually over the past two quarters due to the COVID lockdown
- The price trend indicators showed year over year mixed results

Co-Op Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$324,778	3.4%	\$314,121	5.3%	\$308,342
Average Price Per Sq Ft	\$352	8.0%	\$326	4.8%	\$336
Median Sales Price	\$262,500	-17.3%	\$317,500	-5.2%	\$277,000
Number of Sales (Closed)	60	39.5%	43	-45.5%	110
Listing Inventory	146	32.7%	110	30.4%	112
Months of Supply	7.3	-5.2%	7.7	135.5%	3.1

## Condo

- There was only one sale in the quarter, helping skew the results
- All price trend indicators showed year over year gains

Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$700,000	4.1%	\$672,198	35.4%	\$517,143
Average Price Per Sq Ft	\$524	7.8%	\$486	4.2%	\$503
Median Sales Price	\$700,000	2.9%	\$680,000	48.9%	\$470,000
Number of Sales (Closed)	1	-83.3%	6	-85.7%	7
Listing Inventory	23	27.8%	18	15.0%	20
Months of Supply	69.0	666.7%	9.0	702.3%	8.6

## 1-3 Family

- Sales declined annually over the past two quarters due to the COVID lockdown
- All price trend indicators showed year over year declines

1-3 Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$977,750	-40.6%	\$1,645,250	-21.6%	\$1,247,019
Average Price Per Sq Ft	\$362	-30.0%	\$517	-16.8%	\$435
Median Sales Price	\$967,500	-43.0%	\$1,697,500	-12.0%	\$1,100,000
Number of Sales (Closed)	10	150.0%	4	-50.0%	20
Listing Inventory	8	-27.3%	11	-50.0%	16
Months of Supply	2.4	-71.1%	8.3	0.0%	2.4

## Luxury

- All price trend indicators showed year over year declines
- The luxury price threshold declined annually for the sixth straight quarter
- Listing inventory more than double from the prior-year quarter as sales slowed

Luxury Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,137,621	-18.1%	\$1,389,115	-20.4%	\$1,429,041
Average Price Per Sq Ft	\$411	-19.1%	\$508	-6.4%	\$439
Median Sales Price	\$1,039,500	-16.9%	\$1,251,500	-18.0%	\$1,267,731
Number of Sales (Closed)	8	33.3%	6	-42.9%	14
Listing Inventory	86	-12.2%	98	132.4%	37
Months of Supply	32.3	-34.1%	49.0	308.9%	7.9
Entry Price Threshold	\$865,000	13.3%	\$763,688	-11.3%	\$975,000

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](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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