

Elliman Report

Q1-2021 Northern Manhattan, NY Sales

Co-Op & Condo Dashboard

YEAR-OVER-YEAR

- 8.9%
Prices Median Sales Price

- 36.1%
Sales Closed Sales

+ 43.2%
Inventory Total Inventory

+ 5.3 mos
Pace Months of Supply

Townhouse Dashboard

YEAR-OVER-YEAR

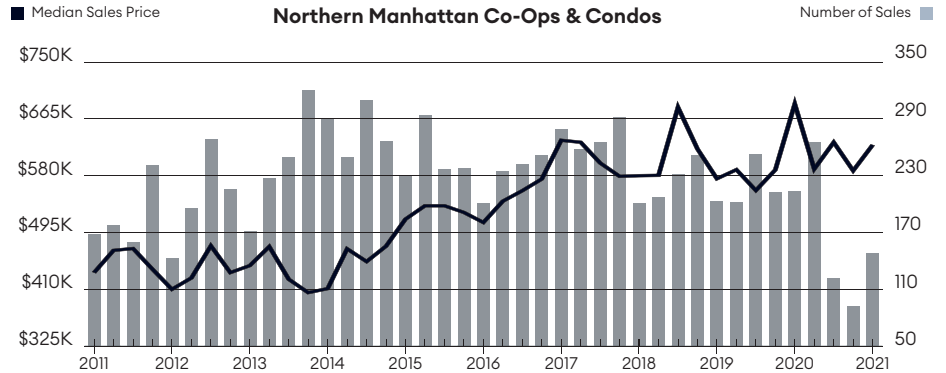
+ 4.7%
Prices Median Sales Price

+ 14.3%
Sales Closed Sales

+ 27.3%
Inventory Total Inventory

+ 0.8 mos
Pace Months of Supply

- Listing inventory has trended lower quarter over quarter for the second straight quarter but remains well above year-ago levels
- All price trend indicators fell short of year-ago levels but rose from the prior quarter
- Harlem condo median and average sales price were skewed higher by the shift in sales to larger units
- Harlem co-op sales jumped year over year as price trend indicators showed mixed results



Northern Manhattan Co-Op & Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$758,577	14.0%	\$665,369	-1.6%	\$770,909
Average Price Per Sq Ft	\$807	11.8%	\$722	-5.1%	\$850
Median Sales Price	\$626,000	6.6%	\$587,500	-8.9%	\$687,318
New Development	\$957,814	37.8%	\$695,000	9.7%	\$873,149
Re-Sale	\$594,500	3.4%	\$575,000	-8.5%	\$650,000
Number of Sales (Closed)	168	14.3%	147	-36.1%	263
Days on Market (From Last List Date)	112	-31.3%	163	8.7%	103
Listing Discount (From Last List Price)	4.6%		3.7%		6.0%
Listing Inventory	540	-1.3%	547	43.2%	377
Months of Supply	9.6	-14.3%	11.2	123.3%	4.3

Harlem Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$963,566	6.1%	\$908,122	-5.6%	\$1,021,252
Average Price Per Sq Ft	\$916	8.1%	\$847	-13.0%	\$1,053
Median Sales Price	\$848,875	6.8%	\$795,000	-1.9%	\$865,000
Number of Sales (Closed)	34	9.7%	31	-45.2%	62
Days on Market (From Last List Date)	114	-55.6%	257	5.6%	108
Listing Discount (From Last List Price)	3.5%		5.2%		8.0%

Harlem Co-Op Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$359,956	15.3%	\$312,176	-16.1%	\$428,931
Average Price Per Sq Ft	\$574	35.1%	\$425	7.5%	\$534
Median Sales Price	\$250,000	-7.9%	\$271,500	-47.9%	\$480,000
Number of Sales (Closed)	17	70.0%	10	30.8%	13
Days on Market (From Last List Date)	164	29.1%	127	74.5%	94
Listing Discount (From Last List Price)	5.2%		-4.6%		1.0%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo price trend indicators were mixed as sales fell short of year-ago levels
- Condo listing inventory expanded as marketing time edged higher
- Co-op price trend indicators were skewed higher by the shift to larger sized sales
- Co-op sales slipped while listing inventory jumped from the year-ago quarter

Washington Heights

- Price trend indicators rose sharply from the sale period last year
- The number of sales declined annually at a slightly higher rate than listing inventory

Fort George

- Median sales price showed stability as the number of sales declined annually
- Marketing time and negotiability expanded from the prior year quarter

Inwood

- Median sales price continued to rise sharply from the year-ago quarter
- The number of sales continued to decline from the same period last year

Townhouses

- Price trend indicators showed mixed year over year results while sales expanded
- Listing inventory jumped as marketing time expanded from the prior-year quarter

East Harlem Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,161,833	51.6%	\$766,154	36.3%	\$852,683
Average Price Per Sq Ft	\$894	-2.7%	\$919	-8.1%	\$973
Median Sales Price	\$950,000	38.7%	\$685,000	27.8%	\$743,322
Number of Sales (Closed)	9	-30.8%	13	-69.0%	29
Days on Market (From Last List Date)	137	N/A	163	-5.5%	145
Listing Discount (From Last List Price)	11.2%		3.8%		7.7%

East Harlem Co-Op Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$563,571	12.2%	\$502,429	39.6%	\$403,813
Average Price Per Sq Ft	\$664	4.9%	\$633	26.2%	\$526
Median Sales Price	\$535,000	-7.0%	\$575,000	42.7%	\$375,000
Number of Sales (Closed)	7	0.0%	7	-12.5%	8
Days on Market (From Last List Date)	91	-67.3%	278	-27.2%	125
Listing Discount (From Last List Price)	13.0%		2.2%		5.4%

Washington Heights Co-Op & Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$534,131	1.5%	\$526,084	23.1%	\$433,962
Average Price Per Sq Ft	\$638	11.3%	\$573	15.0%	\$555
Median Sales Price	\$575,000	23.7%	\$465,000	30.1%	\$442,000
Number of Sales (Closed)	17	-10.5%	19	-34.6%	26
Days on Market (From Last List Date)	116	0.9%	115	3.6%	112
Listing Discount (From Last List Price)	4.2%		3.6%		3.0%

Fort George Co-Op & Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$649,538	9.0%	\$595,701	-5.3%	\$686,047
Average Price Per Sq Ft	\$673	3.9%	\$648	-7.0%	\$724
Median Sales Price	\$602,500	17.2%	\$514,000	0.0%	\$602,500
Number of Sales (Closed)	32	28.0%	25	-20.0%	40
Days on Market (From Last List Date)	110	-6.8%	118	83.3%	60
Listing Discount (From Last List Price)	2.7%		3.4%		0.8%

Inwood Co-Op & Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$453,000	-29.2%	\$639,635	5.4%	\$429,928
Average Price Per Sq Ft	\$529	-26.8%	\$723	-3.8%	\$550
Median Sales Price	\$501,000	1.0%	\$496,000	22.3%	\$409,500
Number of Sales (Closed)	8	-46.7%	15	-38.5%	13
Days on Market (From Last List Date)	83	31.7%	63	-8.8%	91
Listing Discount (From Last List Price)	2.7%		1.8%		4.5%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,156,852	2.4%	\$2,105,597	-6.1%	\$2,297,913
Average Price Per Sq Ft	\$571	-4.2%	\$596	-9.5%	\$631
Median Sales Price	\$2,228,000	3.0%	\$2,162,800	4.7%	\$2,127,500
1-Family	\$2,795,000	-24.5%	\$3,700,000	-22.4%	\$3,600,000
2-Family	\$2,100,000	-9.2%	\$2,312,500	-4.0%	\$2,187,500
3-5 Family	\$2,228,000	15.4%	\$1,930,000	10.0%	\$2,025,000
Number of Sales (Closed)	16	100.0%	8	14.3%	14
Days on Market (From Last List Date)	259	2.4%	253	62.9%	159
Listing Discount (From Last List Price)	6.1%		9.8%		6.7%
Listing Inventory	42	281.8%	11	27.3%	33
Months of Supply	7.9	92.7%	4.1	11.3%	7.1

Average Values

3,778 Sq Ft	5.6 Bedrooms
17.6 Width (Ft)	4.4 Bathrooms
0.0 Elevator %	3.8 Stories
11.7 Rooms	

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

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