

# Elliman Report

## Q2-2021 Riverdale, NY Sales

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

YEAR-OVER-YEAR

**+ 2.3%**  
Prices

Median Sales Price

**- 4.4 mos**  
Pace

Months of Supply

**+ 190.6%**  
Sales

Closed Sales

**+ 30.9%**  
Inventory

Total Inventory

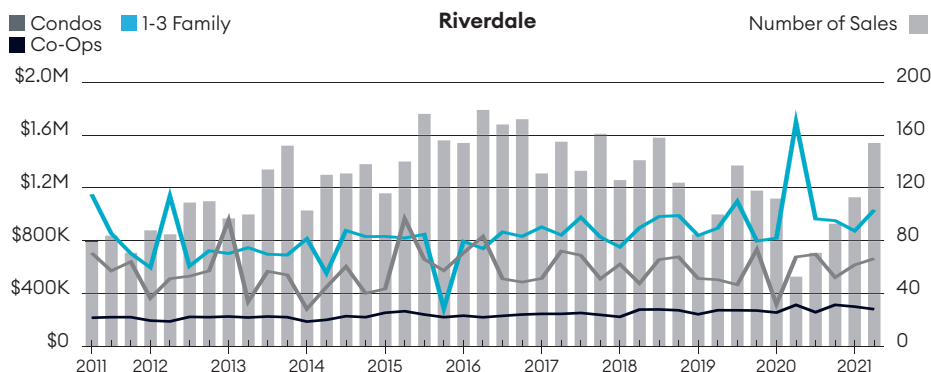
**- 8 days**  
Marketing Time

Days on Market

**+ 1.6%**  
Negotiability

Listing Discount

- The number of sales nearly tripled, rising year over year for the second consecutive month
- Listing inventory expanded annually for the fourth straight quarter but was overpowered by sales gains
- Median sales price rose year over year for the third straight quarter



Riverdale Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$472,219	15.3%	\$409,459	3.8%	\$455,121
Average Price Per Sq Ft	\$411	16.4%	\$353	3.0%	\$399
Median Sales Price	\$332,500	2.0%	\$326,000	2.3%	\$325,000
Number of Sales (Closed)	154	36.3%	113	190.6%	53
Days on Market (From Last List Date)	126	31.3%	96	-6.0%	134
Listing Discount (From Last List Price)	5.5%		1.9%		3.9%
Listing Inventory	182	12.3%	162	30.9%	139
Months of Supply	3.5	-18.6%	4.3	-55.7%	7.9
Year-to-Date	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price (YTD)	\$445,658	N/A	N/A	2.2%	\$435,983
Average Price per Sq Ft (YTD)	\$385	N/A	N/A	-2.8%	\$396
Median Sales Price (YTD)	\$330,000	N/A	N/A	9.1%	\$302,500
Number of Sales (YTD)	267	N/A	N/A	61.8%	165

**Sales reached their highest total in three years as price trends edged higher.**

There were 154 sales in the quarter, up 190.6% from the prior-year quarter. This total was the highest since the third quarter of 2018. The rate of sales growth was the largest tracked in more than seventeen years, partly because the prior-year quarter represented the market lockdown last spring. As a result, listing inventory increased year over year for the fourth consecutive quarter at the highest rate in a decade. There were 182 listings at the end of the quarter, up 30.9% from the

prior-year quarter, but faster sales growth pressed the pace of the market faster. The months of supply, the number of months to sell all listing inventory at the current rate, accelerated 55.7% to 3.5 months, the fastest market pace in nearly two years. Days on market, the average number of days from the last price change to the contract date, fell 6% to 126 days from the prior-year quarter but much slower than the 78.7-day second-quarter average of the past decade. With the



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faster paced market than prior year conditions, the price trend indicators showed modest annual gains. Median sales price edged up 2.3% higher to \$332,500, and average sales price rose 3.8%, respectively, from the same period

last year. The luxury market, representing the top ten percent of all sales, began at \$955,000, up 25.1% from the same period last year, expanding for the third consecutive quarter. Despite the continued upward shift

in the luxury market's entry point, median sales price declined 4.1% to \$1,200,000. *The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil.*

## Co-Ops

- Sales surged at the highest annual rate on record after four straight quarters of declines
- Price trend indicators showed mixed trends year over year as marketing time shortened

Co-Op Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$318,122	-3.5%	\$329,650	1.3%	\$314,121
Average Price Per Sq Ft	\$332	4.7%	\$317	1.8%	\$326
Median Sales Price	\$285,000	-6.4%	\$304,500	-10.2%	\$317,500
Number of Sales (Closed)	121	28.7%	94	181.4%	43
Listing Inventory	134	6.3%	126	21.8%	110
Months of Supply	3.3	-17.5%	4.0	-57.1%	7.7

## Condo

- Price trend indicators showed mixed trends year over year
- Listing inventory increased annually to its second-highest total but was overpowered by sales gains which doubled

Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$749,098	20.0%	\$624,018	11.4%	\$672,198
Average Price Per Sq Ft	\$585	30.9%	\$447	20.4%	\$486
Median Sales Price	\$667,090	7.6%	\$620,000	-1.9%	\$680,000
Number of Sales (Closed)	12	33.3%	9	100.0%	6
Listing Inventory	26	116.7%	12	44.4%	18
Months of Supply	6.5	62.5%	4.0	-27.8%	9.0

## 1-3 Family

- All price trend indicators declined annually but were skewed by the sharp drop in average sales size
- Listing inventory more than doubled annually but was overpowered by the surge in sales

1-3 Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,201,899	24.3%	\$966,561	-26.9%	\$1,645,250
Average Price Per Sq Ft	\$480	13.5%	\$423	-7.2%	\$517
Median Sales Price	\$1,035,000	18.0%	\$876,750	-39.0%	\$1,697,500
Number of Sales (Closed)	21	110.0%	10	425.0%	4
Listing Inventory	22	-8.3%	24	100.0%	11
Months of Supply	3.1	-56.9%	7.2	-62.7%	8.3

## Luxury

- Price trend indicators showed mixed results as sales nearly tripled from the year-ago quarter
- The entry threshold rose for the third consecutive quarter, reflecting an expansion of higher-end activity
- Listing inventory expanded to its highest level in nearly five years but was overpowered by sales gains

Luxury Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,449,196	41.0%	\$1,027,551	4.3%	\$1,389,115
Average Price Per Sq Ft	\$534	26.2%	\$423	5.1%	\$508
Median Sales Price	\$1,200,000	32.6%	\$905,000	-4.1%	\$1,251,500
Number of Sales (Closed)	16	33.3%	12	166.7%	6
Listing Inventory	100	2.0%	98	2.0%	98
Months of Supply	18.8	-23.3%	24.5	-61.6%	49.0
Entry Price Threshold	\$955,000	20.4%	\$793,500	25.1%	\$763,688

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: [elliman.com/research-reports/methodology](http://elliman.com/research-reports/methodology)

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