

Elliman Report

Q1-2020

Northern Manhattan Sales

Co-Op & Condo Dashboard

YEAR-OVER-YEAR

+ 19.4%
Prices Median Sales Price

- 1.4 mos
Pace Months of Supply

+ 31.5%
Sales Closed Sales

- 0.8%
Inventory Total Inventory

Townhouse Dashboard

YEAR-OVER-YEAR

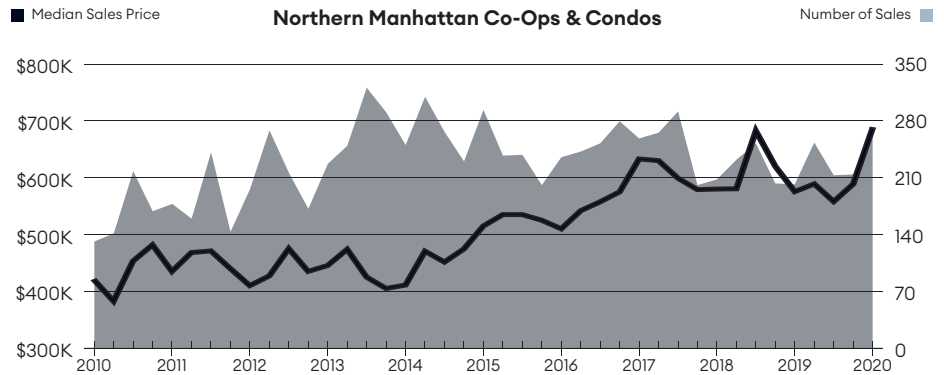
- 8.6%
Prices Median Sales Price

- 2.9 mos
Pace Months of Supply

- 22.2%
Sales Closed Sales

- 45.0%
Inventory Total Inventory

- The number of sales surged, rising year over year for the third time in four quarters
- Median sales price jumped year over year for the first gain in three quarters
- Harlem Condo sales rose again year over year as price trends showed mixed results
- Harlem Co-op sales fell sharply offsetting the prior quarter surge



Northern Manhattan Co-Op & Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$770,909	17.9%	\$653,747	9.1%	\$706,635
Average Price Per Sq Ft	\$850	10.8%	\$767	7.5%	\$791
Median Sales Price	\$687,318	16.7%	\$588,750	19.4%	\$575,500
New Development	\$873,149	23.6%	\$706,375	103.8%	\$428,350
Re-Sale	\$650,000	16.1%	\$560,000	6.6%	\$610,000
Number of Sales (Closed)	263	24.1%	212	31.5%	200
Days on Market (From Last List Date)	103	12.0%	92	-1.9%	105
Listing Discount (From Last List Price)	6.0%		4.0%		14.4%
Listing Inventory (Active)	377	3.0%	366	-0.8%	380
Months of Supply	4.3	-17.3%	5.2	-24.6%	5.7

Harlem Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,021,252	19.4%	\$855,531	-3.8%	\$1,061,377
Average Price Per Sq Ft	\$1,053	23.2%	\$855	5.6%	\$997
Median Sales Price	\$865,000	9.0%	\$793,345	-12.2%	\$985,000
Number of Sales (Closed)	62	29.2%	48	17.0%	53
Days on Market (From Last List Date)	108	4.9%	103	-2.7%	111
Listing Discount (From Last List Price)	8.0%		3.8%		4.8%

Harlem Co-Op Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$428,931	-10.1%	\$477,275	-20.6%	\$539,948
Average Price Per Sq Ft	\$534	-9.5%	\$590	-12.2%	\$608
Median Sales Price	\$480,000	17.8%	\$407,500	11.6%	\$430,000
Number of Sales (Closed)	13	30.0%	10	-64.9%	37
Days on Market (From Last List Date)	94	5.6%	89	-22.3%	121
Listing Discount (From Last List Price)	1.0%		5.8%		2.0%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo price trends were mixed as sales surged year over year
- Condo marketing time jumped as older inventory cleared
- Co-op price trends fell sharply as sales increased
- Co-op marketing time expanded as negotiability declined

Washington Heights

- Price trend indicators and sales decreased from the prior-year quarter
- Marketing time and negotiability fell year over year

Fort George

- Price trend indicators and sales moved higher from the year-ago quarter
- Marketing time and negotiability continued to tighten

Inwood

- Price trend indicators and sales from the same period last year
- Marketing time and negotiability expanded

Townhouses

- Median sales price fell annually for the third straight quarter
- Listing inventory declined for the first time in two years

Average Values

3,644	Sq Ft	4.8	Bedrooms
17.0	Width (Ft)	5.0	Bathrooms
0.0%	Elevator %	4.0	Stories
12.0	Rooms		

East Harlem Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$852,683	5.3%	\$809,793	13.6%	\$750,804
Average Price Per Sq Ft	\$973	11.6%	\$872	13.1%	\$860
Median Sales Price	\$743,322	-1.0%	\$750,500	-4.1%	\$775,000
Number of Sales (Closed)	29	81.3%	16	314.3%	7
Days on Market (From Last List Date)	145	130.2%	63	72.6%	84
Listing Discount (From Last List Price)	7.7%		3.9%		3.0%

East Harlem Co-Op Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$403,813	-6.2%	\$430,639	-44.7%	\$729,800
Average Price Per Sq Ft	\$526	-12.5%	\$601	-40.2%	\$879
Median Sales Price	\$375,000	-5.7%	\$397,500	-32.9%	\$559,000
Number of Sales (Closed)	8	-50.0%	16	60.0%	5
Days on Market (From Last List Date)	125	197.6%	42	71.2%	73
Listing Discount (From Last List Price)	5.4%		2.9%		8.6%

Washington Heights Co-Op & Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$433,962	-19.7%	\$540,196	-15.4%	\$513,166
Average Price Per Sq Ft	\$555	-23.2%	\$723	-21.5%	\$707
Median Sales Price	\$442,000	-19.6%	\$549,855	-2.1%	\$451,323
Number of Sales (Closed)	26	-3.7%	27	-23.5%	34
Days on Market (From Last List Date)	112	-19.4%	139	-5.9%	119
Listing Discount (From Last List Price)	3.0%		6.4%		5.6%

Fort George Co-Op & Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$686,047	21.5%	\$564,719	16.8%	\$587,487
Average Price Per Sq Ft	\$724	2.1%	\$709	4.6%	\$692
Median Sales Price	\$602,500	24.6%	\$483,538	29.6%	\$465,000
Number of Sales (Closed)	40	14.3%	35	100.0%	20
Days on Market (From Last List Date)	60	-22.1%	77	-47.4%	114
Listing Discount (From Last List Price)	0.8%		6.2%		9.0%

Inwood Co-Op & Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$429,928	-3.0%	\$443,056	-8.2%	\$468,576
Average Price Per Sq Ft	\$550	-5.0%	\$579	-11.3%	\$620
Median Sales Price	\$409,500	4.5%	\$392,000	-8.5%	\$447,500
Number of Sales (Closed)	13	-18.8%	16	-7.1%	14
Days on Market (From Last List Date)	91	65.5%	55	71.7%	53
Listing Discount (From Last List Price)	4.5%		1.7%		0.0%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,297,913	16.2%	\$1,977,752	0.9%	\$2,276,676
Average Price Per Sq Ft	\$631	9.0%	\$579	3.3%	\$611
Median Sales Price	\$2,127,500	15.0%	\$1,850,000	-8.6%	\$2,327,500
1-Family	\$3,600,000	135.3%	\$1,530,000	61.4%	\$2,230,000
2-Family	\$2,187,500	18.2%	\$1,850,000	-8.9%	\$2,400,000
3-5 Family	\$2,025,000	1.4%	\$1,997,000	-11.0%	\$2,275,000
Number of Sales (Closed)	14	-33.3%	21	-22.2%	18
Days on Market (From Last List Date)	159	-13.1%	183	11.2%	143
Listing Discount (From Last List Price)	6.7%		8.9%		10.4%
Listing Inventory (Active)	33	-42.1%	57	-45.0%	60
Months of Supply	7.1	-12.3%	8.1	-29.0%	10.0

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