

ELLIMAN

REPORT

Q2 2018

NORTHERN MANHATTAN SALES

Quarterly Survey of
Co-op, Condo & Townhouse Sales

“ Price and sales trends continued to underperform prior year results. ”

Northern Manhattan Co-Op/Condo Market Matrix	Q2-2018	%Δ (QRT)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$707,798	-0.5%	\$711,239	-9.1%	\$778,657
Average Price per Sq Ft	\$841	1.2%	\$831	-5.9%	\$894
Median Sales Price	\$580,500	0.1%	\$580,000	-7.9%	\$630,000
New Development	\$649,500	78.0%	\$364,900	-32.7%	\$964,723
Re-sale	\$580,500	-2.4%	\$594,500	-0.3%	\$582,500
Number of Sales	230	11.7%	206	-12.5%	263
Days on Market (From Last List Date)	111	12.1%	99	18.1%	94
Listing Discount (From Last List Price)	2.4%		3.0%		1.6%
Listing Inventory	349	23.3%	283	15.2%	303
Absorption Rate (mos)	4.6	12.2%	4.1	31.4%	3.5

Median sales price declined 7.9% to \$580,500 and the number of sales fell 12.5% to 230 respectively from the same period last year.

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q2-2018	%Δ (QRT)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,153,117	7.0%	\$2,012,195	-3.8%	\$2,237,750
Average Price Per Sq Ft	\$661	15.0%	\$575	-29.9%	\$943
Median Sales Price	\$2,000,000	5.8%	\$1,889,975	-8.6%	\$2,187,500
1-Family	\$2,525,000	15.4%	\$2,187,500	32.7%	\$1,902,500
2-Family	\$1,900,000	90.2%	\$999,000	-22.4%	\$2,450,000
3-5-Family	\$2,200,000	15.2%	\$1,910,450	1.6%	\$2,165,000
Number of Sales (Closed)	23	27.8%	18	-11.5%	26
Days on Market (From Last List Date)	182	-26.3%	247	54.2%	118
Listing Discount (From Last List Price)	6.3%		17.2%		2.2%
Listing Inventory	57	32.6%	43	3.6%	55
Absorption Rate (Mos)	7.1	16.4%	6.1	129.0%	3.1

Median sales price declined 8.6% to \$2,000,000 while the number of sales fell 11.5% to 23 sales respectively from the same quarter last year.