

ELLIMAN

REPORT

Q3 2018

NORTHERN MANHATTAN SALES

Quarterly Survey of
Co-op, Condo & Townhouse Sales

“Price trends skewed higher by less activity in the lower half of the market”

Northern Manhattan Co-Op/Condo Market Matrix	Q3-2018	%Δ (QRT)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$796,325	12.5%	\$707,798	5.4%	\$755,753
Average Price per Sq Ft	\$930	10.6%	\$841	6.9%	\$870
Median Sales Price	\$682,338	17.5%	\$580,500	13.9%	\$599,000
New Development	\$749,177	15.3%	\$649,500	-29.6%	\$1,063,903
Re-sale	\$641,000	10.4%	\$580,500	10.0%	\$582,500
Number of Sales	250	8.7%	230	-13.5%	289
Days on Market (From Last List Date)	82	-26.1%	111	-6.8%	88
Listing Discount (From Last List Price)	2.5%		2.4%		1.7%
Listing Inventory	394	12.9%	349	46.5%	269
Absorption Rate (mos)	4.7	2.2%	4.6	67.9%	2.8

Median sales price rose 13.9% to \$682,338 and the number of sales fell 13.5% to 250 respectively from the same period last year.

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q3-2018	%Δ (QRT)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,822,276	31.1%	\$2,153,117	23.5%	\$2,285,564
Average Price Per Sq Ft	\$829	25.4%	\$661	10.8%	\$748
Median Sales Price	\$2,807,000	40.4%	\$2,000,000	30.6%	\$2,150,000
1-Family	\$3,985,000	57.8%	\$2,525,000	89.8%	\$2,100,000
2-Family	\$2,807,000	47.7%	\$1,900,000	16.0%	\$2,420,000
3-5-Family	\$2,500,573	13.7%	\$2,200,000	28.2%	\$1,950,000
Number of Sales (Closed)	15	-34.8%	23	-44.4%	27
Days on Market (From Last List Date)	167	-8.2%	182	9.2%	153
Listing Discount (From Last List Price)	14.8%		6.3%		14.6%
Listing Inventory	60	5.3%	57	39.5%	43
Absorption Rate (Mos)	12.0	62.2%	7.4	150.0%	4.8

Median sales price surged 30.6% to \$2,807,000 while the number of sales dropped 44.4% to 15 sales respectively from the same quarter last year.