

ELLI MAN

REPORT

4Q 2016

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

7.5%

PACE

Absorption Rate

0.6 mos

SALES

Closed Sales

10.3%

INVENTORY

Total Inventory

2.7%

MARKETING TIME

Days on Market

1 day

NEGOTIABILITY

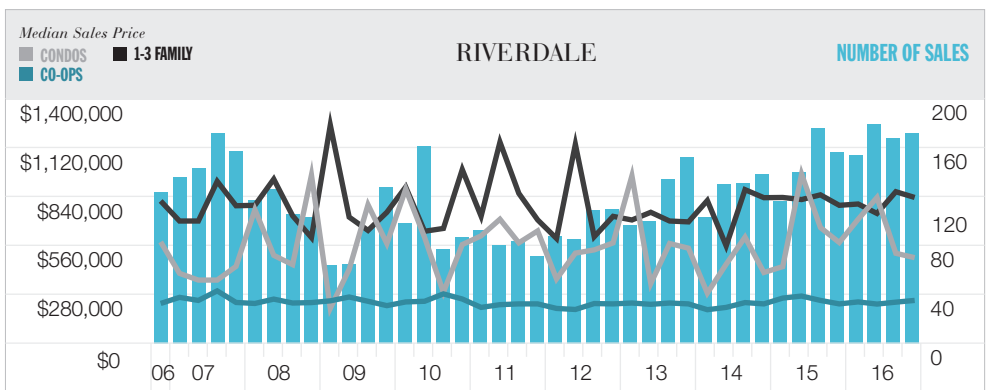
Listing Discount

1.7%

- Price trend indicators moved higher
- Number of sales rose as inventory slipped
- Negotiability surged as marketing time expanded

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Riverdale Market Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$389,520	0.7%	\$386,860	2.7%	\$379,450
Median Sales Price	\$280,500	4.1%	\$269,500	7.5%	\$261,000
Number of Sales (Closed)	172	2.4%	168	10.3%	156
Days on Market (From Last List Date)	138	-3.5%	143	0.7%	137
Listing Discount (From Last List Price)	6.3%		2.0%		4.6%
Listing Inventory (Active)	257	19.0%	216	-2.7%	264
Absorption Rate (Months)	4.5	15.4%	3.9	-11.8%	5.1
Year-to-Date	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price YTD	\$414,770	N/A	N/A	-4.3%	\$433,262
Average Price Per Sq Ft YTD	\$356	N/A	N/A	1.8%	\$350
Median Sales Price YTD	\$275,000	N/A	N/A	5.8%	\$260,000
Number of Sales YTD	673	N/A	N/A	14.5%	588



The Riverdale section of the Bronx, including Fieldston, Hudson Hill, North Riverdale and Spuyten Duyvil, enjoyed price growth over the past year along with more sales activity. Median sales price increased 7.5% to \$280,500 from the year ago quarter. Average sales price followed the same pattern edging up 2.7% to \$389,520 over the same period. The number of sales expanded 10.3% to 172 while inventory slipped 2.7% to 257 respectively from the year ago quarter. As a result, the pace of the market moved faster. The absorption rate, the number of months to sell all inventory at the current rate of sales, was 4.5, 11.8% faster than 5.1 months

over the same period. Listing discount, the percentage difference between the list price at time of sale and the sales price, expanded to 6.3% from 4.6% as sellers moved further to meet buyers on price. Days on market, the average number of days between the date of the last list price change and the contract date, increased nominally by 1 day to 138 days from the year ago quarter.

CO-OPS

- Sales and price trend indicators increased
- Price gains skewed to higher end

Co-Op Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$273,282	-1.5%	\$277,348	3.0%	\$265,241
Median Sales Price	\$245,000	4.3%	\$235,000	8.9%	\$225,000
Number of Sales (Closed)	139	-1.4%	141	9.4%	127

CONDO

- Median price fell as average sales size dropped
- Number of sales jumped

Condo Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$588,713	11.9%	\$525,929	-8.7%	\$644,878
Average Price Per Sq Ft	\$570	29.3%	\$441	8.4%	\$526
Median Sales Price	\$490,000	-4.9%	\$515,000	-15.1%	\$576,846
Number of Sales (Closed)	18	100.0%	9	80.0%	10

1-3 FAMILY

- A Price trend indicators moved higher
- More price gains at upper end

1-3 Family Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,227,633	4.5%	\$1,175,166	22.4%	\$1,003,147
Average Price Per Sq Ft	\$470	13.5%	\$414	11.9%	\$420
Median Sales Price	\$835,000	-3.8%	\$868,000	5.7%	\$790,000
Number of Sales (Closed)	15	-16.7%	18	-21.1%	19

LUXURY

- Price trend indicators were mixed
- The entry threshold slipped

Luxury Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,303,528	4.2%	\$1,251,451	5.9%	\$1,230,412
Median Sales Price	\$1,109,750	26.7%	\$876,000	-9.3%	\$1,223,750
Number of Sales (Closed)	18	5.9%	17	12.5%	16
Entry Price Threshold	\$725,000	8.3%	\$669,662	-4.6%	\$760,000

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

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Report Methodology:

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