

# ELLI MAN

## REPORT

# Q4 2017

## NORTHERN MANHATTAN SALES

Quarterly Survey of  
Co-op, Condo & Townhouse Sales

### NORTHERN MANHATTAN DASHBOARD

year-over-year

#### CO-OP & CONDO

##### PRICES

Median Sales Price

0.7%

##### SALES

Closed Sales

28.2%

##### INVENTORY

Total Inventory

9.1%

##### PACE

Absorption Rate

0.9 mos

#### TOWNHOUSE

##### PRICES

Median Sales Price

4.5%

##### SALES

Closed Sales

8.3%

##### INVENTORY

Total Inventory

36.4%

##### PACE

Absorption Rate

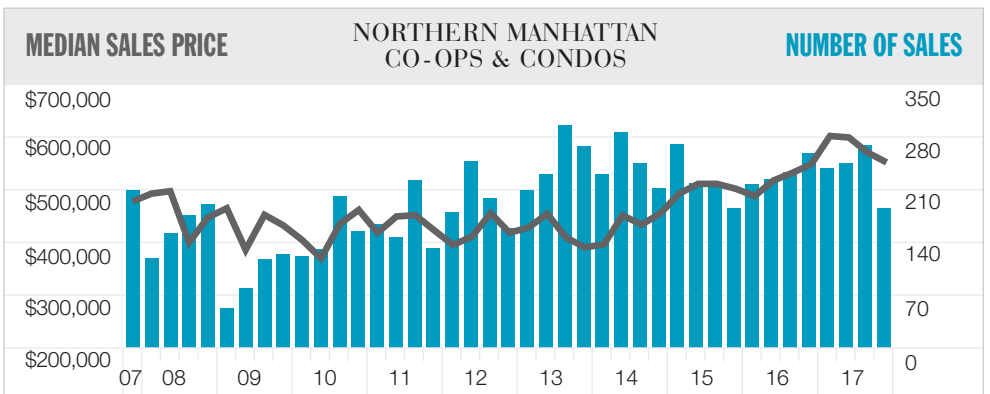
4.5 mos

- Median and average sales price trend indicators edge higher year over year
- Sales fell faster than listing inventory but the absorption rate remained brisk

#### HARLEM

- Condo price trend indicators remained mixed as sales declined
- Co-op sales declined as price trend indicators remained mixed

Northern Manhattan Co-op/Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$673,725	-10.9%	\$755,753	0.4%	\$671,192
Average Price Per Sq Ft	\$803	-7.7%	\$870	-2.1%	\$820
Median Sales Price	\$579,000	-3.3%	\$599,000	0.7%	\$575,000
New Development	\$514,608	-51.6%	\$1,063,903	-27.1%	\$705,647
Re-Sale	\$600,000	3.0%	\$582,500	10.1%	\$545,000
Number of Sales (Closed)	199	-31.1%	289	-28.2%	277
Days on Market (From Last List Date)	70	-20.5%	88	-18.6%	86
Listing Discount (From Last List Price)	3.9%		1.7%		1.3%
Listing Inventory (Active)	280	4.1%	269	-9.1%	308
Absorption Period (Months)	4.2	50.0%	2.8	27.3%	3.3



Harlem Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$948,005	-8.6%	\$1,037,695	4.7%	\$905,256
Average Price Per Sq Ft	\$1,076	-0.9%	\$1,086	9.8%	\$980
Median Sales Price	\$740,000	-4.9%	\$778,000	-8.5%	\$809,000
Number of Sales (Closed)	65	-38.1%	105	-30.1%	93
Days on Market (From Last List Date)	89	18.7%	75	21.9%	73
Listing Discount (From Last List Price)	7.6%		2.9%		0.2%

Harlem Co-op Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$449,308	14.3%	\$393,049	-12.3%	\$512,387
Average Price Per Sq Ft	\$486	-16.6%	\$583	-31.1%	\$705
Median Sales Price	\$427,500	22.1%	\$350,000	10.5%	\$387,000
Number of Sales (Closed)	30	-21.1%	38	-23.1%	39
Days on Market (From Last List Date)	55	-20.3%	69	-45.5%	101
Listing Discount (From Last List Price)	-1.2%		-9.3%		-1.2%

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.

## EAST HARLEM

- Condo price trend indicators remained mixed as marketing time expanded
- Condo sales declined while negotiability expanded
- Co-op sales declined as marketing time expanded
- Co-op price trend indicators jumped while negotiability increased

East Harlem Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$556,500	-13.6%	\$644,291	-16.6%	\$667,322
Average Price Per Sq Ft	\$830	-9.0%	\$912	1.6%	\$817
Median Sales Price	\$575,000	-5.7%	\$610,000	-11.2%	\$647,500
Number of Sales (Closed)	7	-74.1%	27	-63.2%	19
Days on Market (From Last List Date)	50	-45.1%	91	11.1%	45
Listing Discount (From Last List Price)	2.3%		1.1%		-1.0%

East Harlem Co-op Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$880,000	2.1%	\$862,231	53.6%	\$573,000
Average Price Per Sq Ft	\$978	10.5%	\$885	27.0%	\$770
Median Sales Price	\$880,000	-3.9%	\$916,000	61.5%	\$545,000
Number of Sales (Closed)	1	-92.3%	13	-85.7%	7
Days on Market (From Last List Date)	60	-18.9%	74	114.3%	28
Listing Discount (From Last List Price)	7.0%		5.4%		0.2%

## WASHINGTON HEIGHTS

- Number of sales declined while price trend indicators remained mixed
- Days on market and listing discount fell sharply

Washington Heights Co-op + Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$547,909	-8.0%	\$595,500	-6.4%	\$585,424
Average Price Per Sq Ft	\$689	2.4%	\$673	20.5%	\$572
Median Sales Price	\$515,000	5.7%	\$487,000	-2.8%	\$530,000
Number of Sales (Closed)	27	3.8%	26	-18.2%	33
Days on Market (From Last List Date)	20	-80.6%	103	-87.4%	159
Listing Discount (From Last List Price)	0.1%		1.8%		7.1%

## FORT GEORGE

- Median sales price continued to edge higher
- Marketing time doubled but with limited negotiability

Fort George Co-op + Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$525,175	-14.9%	\$617,019	-2.9%	\$540,619
Average Price Per Sq Ft	\$680	-5.4%	\$719	-14.2%	\$793
Median Sales Price	\$527,500	-9.3%	\$581,340	0.5%	\$525,000
Number of Sales (Closed)	26	-18.8%	32	-27.8%	36
Days on Market (From Last List Date)	118	-40.1%	197	100.0%	59
Listing Discount (From Last List Price)	0.6%		-1.1%		4.5%

## INWOOD

- All price trend indicators moved higher as sales surged
- Faster marketing time with less negotiability continued

Inwood Co-op + Condo Market Matrix	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$511,959	12.0%	\$457,000	10.5%	\$463,281
Average Price Per Sq Ft	\$679	20.4%	\$564	36.1%	\$499
Median Sales Price	\$450,000	18.7%	\$379,000	3.4%	\$435,000
Number of Sales (Closed)	21	10.5%	19	31.3%	16
Days on Market (From Last List Date)	81	19.1%	68	-32.5%	120
Listing Discount (From Last List Price)	3.1%		-1.3%		4.8%

## TOWNHOUSES

- Price trend indicators were mixed as sales expanded
- Market pace moved much faster with rising sales and falling supply

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	Q4-2017	%Δ (QRT)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,219,817	-2.9%	\$2,285,564	9.8%	\$2,021,239
Average Price Per Sq Ft	\$710	-5.1%	\$748	9.9%	\$646
Median Sales Price	\$2,125,000	-1.2%	\$2,150,000	-4.5%	\$2,225,000
1-Family	\$1,850,000	-11.9%	\$2,100,000	-18.0%	\$2,255,000
2-Family	\$2,797,500	15.6%	\$2,420,000	85.0%	\$1,512,500
3-5-Family	\$1,935,000	-0.8%	\$1,950,000	-17.7%	\$2,350,000
Number of Sales (Closed)	26	-3.7%	27	8.3%	24
Days on Market (From Last List Date)	153	0.0%	153	-32.9%	228
Listing Discount (From Last List Price)	14.3%		14.6%		-0.1%
Listing Inventory	49	14.0%	43	-36.4%	77
Absorption Rate (Mos)	5.1	24.4%	4.1	-46.9%	9.6

Sq Ft	3,517	Bedrooms	4.7
Width (Ft)	17.7	Baths	3.9
Elevator %	0.0%	Stories	3.9
Rooms	11.0	<b>Values are averages</b>	

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