

ELLI MAN

REPORT

Q4 2018

RIVERDALE, BRONX SALES

Quarterly Survey of Residential Sales

CO-OPS, CONDOS & 1-3 FAMILY

DASHBOARD

year-over-year

PRICES

Median Sales Price

20.8%

PACE

Absorption Rate

1.1 mos.

SALES

Closed Sales

23.0%

INVENTORY

Total Inventory

6.8%

MARKETING TIME

Days on Market

25 days

NEGOTIABILITY

Listing Discount

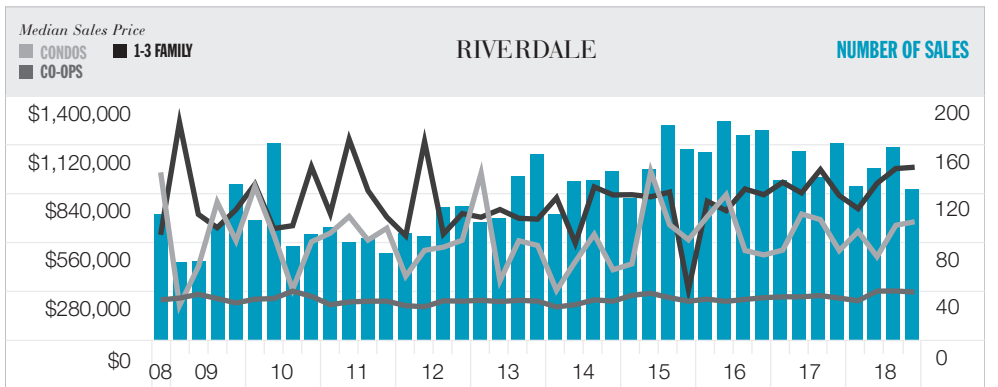
0.6%

- All price trend indicators move higher as sales fell sharply
- Listing inventory edged higher, but marketing time dropped
- Negotiability eased nominally as the market pace slowed

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.

“ Price trends moved higher despite rising inventory. ”

Riverdale Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$440,917	-15.3%	\$520,392	6.4%	\$414,307
Average Price Per Sq Ft	\$381	-5.5%	\$403	4.4%	\$365
Median Sales Price	\$320,000	-7.4%	\$345,500	20.8%	\$265,000
Number of Sales	124	-21.5%	158	-23.0%	161
Days on Market (From Last List Date)	90	-2.2%	92	-21.7%	115
Listing Discount (From Last List Price)	3.9%		2.8%		3.3%
Listing Inventory	156	-10.3%	174	6.8%	146
Months to Sell	3.8	15.2%	3.3	40.7%	2.7
Year-to-Date	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price YTD	\$444,292	N/A	N/A	9.8%	\$404,768
Average Price Per Sq Ft YTD	\$371	N/A	N/A	-0.8%	\$374
Median Sales Price YTD	\$318,000	N/A	N/A	11.6%	\$285,000
Number of Sales YTD	559	N/A	N/A	-5.6%	592



The Riverdale section of the Bronx includes the neighborhoods of Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil. Median sales price rose 20.8% to \$320,000, the third consecutive year over year increase. For the year, the median sales price was up 11.6% from 2017. Like most of the metro area, the number of sales slowed from year-ago levels. There were 124 sales in the final quarter of 2018, down 23% from the same period last year and year to date sales were down 5.6% from 2017. After ten consecutive quarters of year over year declines in listing inventory, the past two quarters have seen a reversal of the trend. Listing inventory rose 6.8% to 156 from the year-ago quarter and

the second consecutive increase. As a result, the pace of the market slowed but remained faster than a balanced market. Months to Sell, the number of months to sell all listing inventory at the current rate of sales, was 3.8, the second fastest fourth quarter market pace in a decade. Consistent with this trend, days on market, the average number of days between the date of the last list price change and the contract date, fell 21.7% to 90 from the prior-year quarter. Listing discount, the percentage difference between the list price at the time of sale and the sales price, rose to 3.9% from 3.3% in the prior-year quarter as sellers continued to be more negotiable about pricing.

CO-OPS

- All price trend indicators increased as the number of sales declined
- Listing inventory edged higher slowing market pace

Co-Op Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$330,549	5.0%	\$314,792	14.9%	\$287,685
Average Price Per Sq Ft	\$354	11.3%	\$318	13.8%	\$311
Median Sales Price	\$277,000	-2.2%	\$283,275	14.2%	\$242,500
Number of Sales	102	-15.0%	120	-21.5%	130
Listing Inventory	119	-15.6%	141	6.3%	112
Months to Sell	3.5	0.0%	3.5	34.6%	2.6

CONDO

- All price trend indicators rose as inventory slipped
- The pace of the market slowed by a significant decline in sales

Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$682,000	-13.2%	\$785,519	32.8%	\$513,368
Average Price Per Sq Ft	\$547	-8.7%	\$599	8.1%	\$506
Median Sales Price	\$680,000	3.0%	\$660,000	32.0%	\$515,000
Number of Sales	5	-61.5%	13	-58.3%	12
Listing Inventory	20	5.3%	19	-9.1%	22
Months to Sell	12.0	172.7%	4.4	118.2%	5.5

1-3 FAMILY

- Overall price trend indicators showed mixed results
- The number of sales declined as inventory increased

1-3 Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,032,220	-24.6%	\$1,369,404	-15.3%	\$1,218,105
Average Price Per Sq Ft	\$408	-13.0%	\$469	-5.6%	\$432
Median Sales Price	\$992,611	0.8%	\$985,000	19.6%	\$830,000
Number of Sales	17	-32.0%	25	-10.5%	19
Listing Inventory	17	21.4%	14	41.7%	12
Months to Sell	3.0	76.5%	1.7	57.9%	1.9

LUXURY

- Overall price trend indicators showed mixed results
- The number of sales and listing inventory declined at a similar rate keeping the market pace stable
- The entry-price threshold surged higher than the year-ago level

Luxury Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,230,989	-36.5%	\$1,939,544	-8.4%	\$1,343,235
Average Price Per Sq Ft	\$498	-19.9%	\$622	14.0%	\$437
Median Sales Price	\$1,125,000	-27.2%	\$1,546,307	8.7%	\$1,035,000
Number of Sales	13	-18.8%	16	-23.5%	17
Listing Inventory	16	-23.8%	21	-23.8%	21
Months to Sell	3.7	-5.1%	3.9	0.0%	3.7
Entry-Price Threshold	\$990,000	-0.3%	\$992,875	36.6%	\$725,000

RIVERDALE Office Location

3544 Johnson Avenue
Bronx, NY 10471
718.884.5815

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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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

EASTSIDE 575 Madison Avenue 212.891.7000 • 980 Madison Avenue 212.650.4800 **WESTSIDE** 1995 Broadway 212.362.9600 • 2142 Broadway 212.769.2004 • 2112 Frederick Douglass 212.865.1100 **DOWNTOWN** 774 Broadway 212.995.5357 • 137 Waverly Place 212.206.2800 • 140 Franklin Street 212.965.6000 • 111 Fifth Avenue 212.645.4040 • 690 Washington Street 212.352.3400 **BROOKLYN** 156 Montague Street 718.780.8100 • 187 Seventh Avenue 718.840.2000 • 325 Court Street 718.522.2929 • 280 Metropolitan Avenue 718.486.4400 • 664 Fulton Street 718.715.7000 • 1207 Cortelyou Road 718.856.3572 • 43 5th Ave 347.844.9162 • 306a Malcolm X Boulevard 718.840.2100 • 190 5th Avenue 718.230.3201 **QUEENS** 36-29 Bell Boulevard 718.631.8900 • 47-37 Vernon Boulevard 917.386.6164 • 47-36 Vernon Boulevard 718.729.0001 **RIVERDALE** 3544 Johnson Avenue 718.884.5815 **ELLIMAN.COM** for a list of all our offices in Manhattan, Brooklyn, Queens, Long Island, the Hamptons & North Fork, Westchester, Putnam/Dutchess Counties, Greenwich, Aspen, Los Angeles and Florida

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Report Methodology:
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