

# ELLIMAN REPORT

**Q1 2019**

## RIVERDALE, BRONX SALES

Highlights of the Quarterly Survey of Residential Sales

“Rising price trends continued despite additional inventory coming to the market.”

Riverdale Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$392,774	-10.9%	\$440,917	3.7%	\$378,772
Average Price Per Sq Ft	\$364	-4.5%	\$381	12.0%	\$325
Median Sales Price	\$305,000	-4.7%	\$320,000	8.3%	\$281,500
Number of Sales	85	-31.5%	124	-37.5%	136
Days on Market (From Last List Date)	122	35.6%	90	13.0%	108
Listing Discount (From Last List Price)	3.8%		3.9%		0.8%
Listing Inventory	153	-1.9%	156	20.5%	127
Months of Supply	5.4	42.1%	3.8	92.9%	2.8
Riverdale Co-Op Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$289,437	-12.4%	\$330,549	1.0%	\$286,482
Average Price Per Sq Ft	\$333	-5.9%	\$354	14.4%	\$291
Median Sales Price	\$247,000	-10.8%	\$277,000	8.3%	\$228,000
Number of Sales (Closed)	67	-34.3%	102	-39.6%	111
Riverdale Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$525,375	-23.0%	\$682,000	-13.3%	\$606,167
Average Price Per Sq Ft	\$471	-13.9%	\$547	-16.6%	\$565
Median Sales Price	\$517,000	-24.0%	\$680,000	-16.6%	\$620,000
Number of Sales (Closed)	4	-20.0%	5	-33.3%	6
Riverdale 1-3 Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$849,429	-17.7%	\$1,032,220	0.4%	\$846,133
Average Price Per Sq Ft	\$422	3.4%	\$408	3.4%	\$408
Median Sales Price	\$842,500	-15.1%	\$992,611	11.6%	\$755,000
Number of Sales (Closed)	14	-17.6%	17	-26.3%	19
Riverdale Luxury Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,012,492	-17.7%	\$1,230,989	-2.2%	\$1,035,793
Average Price Per Sq Ft	\$470	-5.6%	\$498	-13.6%	\$544
Median Sales Price	\$911,432	-19.0%	\$1,125,000	4.3%	\$873,549
Number of Sales (Closed)	9	-30.8%	13	-35.7%	14
Entry Price Threshold	\$835,000	-15.7%	\$990,000	17.6%	\$710,000

The number of sales declined year over year for the third time over the past four quarters. There were 85 sales in the first quarter of 2019, down 37.5% from the year-ago quarter. Conversely, listing inventory expanded year over year for the third straight quarter, up 20.5% to 153 from the same period last year. Days on market, the average number of days between the date of the last list price change and the contract date, rose 13% to 122 from the prior-year quarter.