

Elliman Report

Q4-2022 Northern Manhattan, NY Sales

Co-Op & Condo

Dashboard

YEAR-OVER-YEAR

- **15.9%**
Prices Median Sales Price
- **22.3%**
Sales Closed Sales
- **5.9%**
Inventory Total Inventory
- + **1.4 mos**
Pace Months of Supply

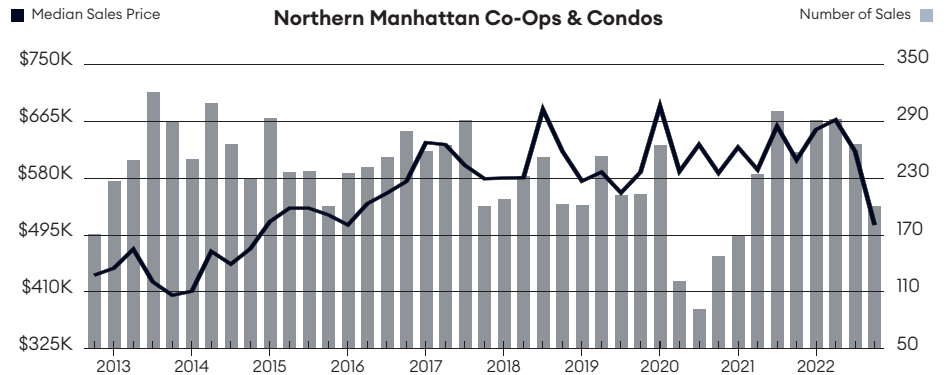
Townhouse

Dashboard

YEAR-OVER-YEAR

- **23.0%**
Prices Median Sales Price
- **50.0%**
Sales Closed Sales
- + **27.9%**
Inventory Total Inventory
- + **10.0 mos**
Pace Months of Supply

- All price trend indicators declined annually and fell below pre-pandemic levels
- Listing inventory declined annually for the first time since the start of the pandemic era
- Harlem condo price trend indicators fell year over year as sales fell sharply over the same period
- Harlem co-op price trend indicators declined year over year as sales stabilized



Northern Manhattan Co-Op & Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$608,106	-15.2%	\$717,457	-21.0%	\$770,236
Average Price Per Sq Ft	\$690	-10.2%	\$768	-16.1%	\$822
Median Sales Price	\$510,000	-17.7%	\$620,000	-15.9%	\$606,430
New Development	\$795,000	-13.1%	\$915,000	-34.3%	\$1,210,115
Re-Sale	\$490,000	-14.8%	\$575,000	-8.3%	\$534,581
Number of Sales (Closed)	199	-24.6%	264	-22.3%	256
Days on Market (From Last List Date)	95	33.8%	71	3.3%	92
Listing Discount (From Last List Price)	4.2%		3.9%		3.1%
Listing Inventory	523	-22.5%	675	-5.9%	556
Months of Supply	7.9	2.6%	7.7	21.5%	6.5

Harlem Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$835,946	-20.5%	\$1,051,133	-10.8%	\$936,938
Average Price Per Sq Ft	\$880	-3.3%	\$910	-3.4%	\$911
Median Sales Price	\$778,000	-21.8%	\$995,000	-9.3%	\$858,000
Number of Sales (Closed)	28	3.7%	27	-46.2%	52
Days on Market (From Last List Date)	83	-18.6%	102	-43.2%	146
Listing Discount (From Last List Price)	2.7%		2.5%		2.5%

Harlem Co-Op Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$396,004	-4.6%	\$415,134	-7.6%	\$428,652
Average Price Per Sq Ft	\$491	2.5%	\$479	-9.6%	\$543
Median Sales Price	\$350,000	-14.6%	\$410,000	-13.6%	\$405,000
Number of Sales (Closed)	23	-34.3%	35	0.0%	23
Days on Market (From Last List Date)	96	28.0%	75	N/A	302
Listing Discount (From Last List Price)	5.0%		3.7%		7.6%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo median price fell annually for the third time in four quarters
- Condo sales increased year over year for the seventh straight quarter
- Co-op median sales price increased annually for the fourth consecutive quarter
- Co-op listing inventory stabilized year over year

Washington Heights

- Median sales price rose annually for the second consecutive quarter
- The number of sales declined year over year for the first time in six quarters

Fort George

- Median sales price increased annually for the third straight quarter
- The number of sales declined year over year for the third consecutive quarter

Inwood

- Median sales price declined annually for the first time in three quarters
- The number of sales rose year over year for the sixth time in seven quarters

Townhouses

- All price trend indicators declined annually and fell below pre-pandemic levels
- Listing inventory has been rising annually for two years

East Harlem Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$764,524	-12.8%	\$876,631	-11.8%	\$867,119
Average Price Per Sq Ft	\$928	-10.2%	\$1,033	2.8%	\$903
Median Sales Price	\$684,400	-2.2%	\$700,000	-10.5%	\$765,000
Number of Sales (Closed)	19	-29.6%	27	18.8%	16
Days on Market (From Last List Date)	63	-12.5%	72	-6.0%	67
Listing Discount (From Last List Price)	3.8%		3.4%		2.6%

East Harlem Co-Op Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$455,125	-18.0%	\$554,809	-10.6%	\$509,165
Average Price Per Sq Ft	\$599	-4.9%	\$630	5.1%	\$570
Median Sales Price	\$522,500	-10.7%	\$585,000	11.2%	\$470,000
Number of Sales (Closed)	12	-42.9%	21	-7.7%	13
Days on Market (From Last List Date)	60	N/A	44	N/A	0
Listing Discount (From Last List Price)	4.5%		2.9%		3.4%

Washington Heights Co-Op & Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$455,936	-23.0%	\$592,004	-23.7%	\$597,434
Average Price Per Sq Ft	\$573	-12.1%	\$652	-3.0%	\$591
Median Sales Price	\$498,750	-13.6%	\$577,500	3.9%	\$480,000
Number of Sales (Closed)	14	-56.3%	32	-50.0%	28
Days on Market (From Last List Date)	206	174.7%	75	42.1%	145
Listing Discount (From Last List Price)	5.7%		7.6%		0.5%

Fort George Co-Op & Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$703,641	5.8%	\$665,112	36.1%	\$517,106
Average Price Per Sq Ft	\$736	7.4%	\$685	17.8%	\$625
Median Sales Price	\$552,500	-0.5%	\$555,000	27.0%	\$435,000
Number of Sales (Closed)	32	10.3%	29	-8.6%	35
Days on Market (From Last List Date)	118	61.6%	73	45.7%	81
Listing Discount (From Last List Price)	4.9%		7.1%		3.0%

Inwood Co-Op & Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$423,197	-15.3%	\$499,373	-17.6%	\$513,765
Average Price Per Sq Ft	\$548	0.9%	\$543	2.8%	\$533
Median Sales Price	\$394,500	-9.6%	\$436,360	-4.9%	\$415,000
Number of Sales (Closed)	20	11.1%	18	17.6%	17
Days on Market (From Last List Date)	80	-17.5%	97	-54.5%	176
Listing Discount (From Last List Price)	2.0%		0.9%		3.4%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$1,792,500	-33.7%	\$2,704,670	-22.8%	\$2,322,100
Average Price Per Sq Ft	\$477	-31.8%	\$699	-23.6%	\$624
Median Sales Price	\$1,770,000	-15.8%	\$2,102,500	-23.0%	\$2,300,000
1-Family	\$2,972,500	-2.7%	\$3,053,750	48.6%	\$2,000,000
2-Family	\$1,097,500	-36.5%	\$1,727,500	-47.9%	\$2,106,250
3-5 Family	\$1,770,000	-13.7%	\$2,050,000	-37.7%	\$2,840,000
Number of Sales (Closed)	10	-50.0%	20	-50.0%	20
Days on Market (From Last List Date)	139	-13.1%	160	-0.7%	140
Listing Discount (From Last List Price)	3.7%		2.3%		4.6%
Listing Inventory	55	-23.6%	72	27.9%	43
Months of Supply	16.5	52.8%	10.8	153.8%	6.5

Average Values

3,758 Sq Ft	7.0 Bedrooms
17.1 Width (Ft)	3.8 Bathrooms
0.0% Elevator %	3.5 Stories
13.5 Rooms	

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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