

Elliman Report

Q1-2023

Riverdale, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 4.5%

Prices

Median Sales Price

+ 0.4 mos

Pace

Months of Supply

- 16.1%

Sales

Closed Sales

- 5.5%

Inventory

Total Inventory

- 18 days

Marketing Time

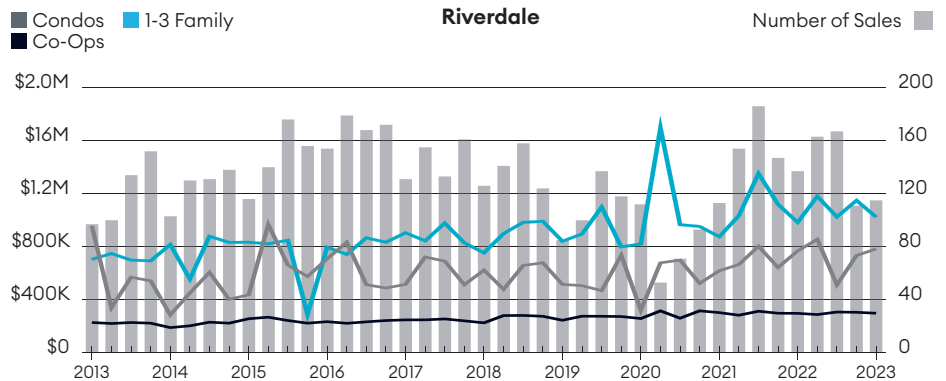
Days on Market

- 2.6%

Negotiability

Listing Discount

- Median sales price increased year over year for the fourth time in five quarters
- Sales fell annually for the third consecutive quarter, constrained by the drop in listing inventory for four straight quarters
- Sales below \$750,000 fell sharply year over year as sales above expanded



Riverdale Matrix	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price	\$501,847	0.9%	\$497,608	8.9%	\$460,707
Average Price Per Sq Ft	\$411	-10.1%	\$457	5.7%	\$389
Median Sales Price	\$345,000	-2.8%	\$355,000	4.5%	\$330,000
Number of Sales (Closed)	115	3.6%	111	-16.1%	137
Days on Market (From Last List Date)	112	9.8%	102	-13.8%	130
Listing Discount (From Last List Price)	3.3%		4.1%		5.9%
Listing Inventory	155	10.7%	140	-5.5%	164
Months of Supply	4.0	5.3%	3.8	11.1%	3.6
Year-to-Date	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price (YTD)	\$501,847	N/A	N/A	8.9%	\$460,707
Average Price per Sq Ft (YTD)	\$411	N/A	N/A	5.7%	\$389
Median Sales Price (YTD)	\$345,000	N/A	N/A	4.5%	\$330,000
Number of Sales (YTD)	115	N/A	N/A	-16.1%	137

**Price trend indicators expanded
as listing inventory continued to decline.**

Price trend indicators continued to rise even though mortgage rates have doubled, and listing inventory continued to fall. Median sales price rose 4.5% annually to \$345,000, 21.1% higher than pre-pandemic levels. The number of sales was 115, down 16.1% annually and 2.7% below pre-pandemic levels. There were 155 listings at the end of the first quarter, 5.5% lower than the prior year's quarter and 1.3% below pre-pandemic levels. The months

of supply, defined as the number of months to sell all listing inventory at the current sales rate, was four months, an 11.1% slower pace than the prior year but 4.8% faster than the pre-pandemic era. The market pace was 20% faster than the first quarter decade average. Days on market, measured by the number of days from the last list date to the contract date, was 112 days, 13.8% faster than the prior-year quarter and 20.6% faster



Prepared by Miller Samuel Real Estate Appraisers & Consultants

than the pre-pandemic era. The luxury market, the top ten percent of all single family sales, saw higher annual results across overall price trend indicators. The luxury threshold began at

\$995,000, up 4.7% yearly and 40.1% higher than pre-pandemic levels. Luxury listing inventory was the lowest on record, falling 91.9% to 8 from the prior year's quarter.

The Riverdale section of the Bronx includes the Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil neighborhoods.

Co-Ops

- Median sales price increased annually for the third time in four quarters
- Listing inventory fell annually for the fifth time in six quarters

Co-Op Matrix	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price	\$330,136	-4.1%	\$344,377	-1.6%	\$335,570
Average Price Per Sq Ft	\$344	-3.4%	\$356	1.8%	\$338
Median Sales Price	\$300,000	-2.3%	\$307,000	0.3%	\$299,000
Number of Sales (Closed)	87	-2.2%	89	-22.3%	112
Listing Inventory	121	11.0%	109	-5.5%	128
Months of Supply	4.2	13.5%	3.7	23.5%	3.4

Condo

- Median sales price increased year over year for the sixth time in seven quarters
- Listing inventory declined year over year for the second straight quarter

Condo Matrix	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price	\$746,632	7.5%	\$694,474	-8.0%	\$811,506
Average Price Per Sq Ft	\$524	-2.8%	\$539	-2.1%	\$535
Median Sales Price	\$785,000	6.8%	\$735,000	1.9%	\$770,000
Number of Sales (Closed)	8	-11.1%	9	0.0%	8
Listing Inventory	15	0.0%	15	-6.3%	16
Months of Supply	5.6	12.0%	5.0	-6.7%	6.0

1-3 Family

- Median sales price increased year over year for the sixth time in seven quarters
- Listing inventory declined year over year for the second straight quarter

1-3 Family Matrix	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price	\$1,150,875	-18.4%	\$1,410,354	2.8%	\$1,120,059
Average Price Per Sq Ft	\$459	-26.0%	\$620	-0.6%	\$462
Median Sales Price	\$1,025,000	-10.9%	\$1,150,000	4.1%	\$985,000
Number of Sales (Closed)	20	53.8%	13	17.6%	17
Listing Inventory	19	18.8%	16	-5.0%	20
Months of Supply	2.9	-21.6%	3.7	-17.1%	3.5

Luxury

- Luxury listing inventory collapsed year over year
- Median sales price rose annually for the first time in three quarters
- The entry threshold expanded year over year

Luxury Matrix (Top 10% of Sales)	Q1-2023	%Δ (QTR)	Q4-2022	%Δ (YR)	Q1-2022
Average Sales Price	\$1,382,625	-9.2%	\$1,521,935	7.5%	\$1,286,089
Average Price Per Sq Ft	\$496	-22.3%	\$638	0.6%	\$493
Median Sales Price	\$1,225,000	3.2%	\$1,187,500	14.2%	\$1,072,500
Number of Sales (Closed)	12	0.0%	12	-14.3%	14
Listing Inventory	8	-50.0%	16	-91.9%	99
Months of Supply	2.0	-50.0%	4.0	-90.6%	21.2
Entry Price Threshold	\$995,000	0.0%	\$995,000	4.7%	\$950,000

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

Questions or comments? Email report author
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Methodology: [millersamuel.com/research-reports/methodology](https://www.millersamuel.com/research-reports/methodology)

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