

# Elliman Report

## Q1-2022

### Northern Manhattan, NY Sales

#### Co-Op & Condo

Dashboard

YEAR-OVER-YEAR

**+ 4.2%**  
Prices Median Sales Price

**+ 72.0%**  
Sales Closed Sales

**+ 21.1%**  
Inventory Total Inventory

**- 2.8 mos**  
Pace Months of Supply

#### Townhouse

Dashboard

YEAR-OVER-YEAR

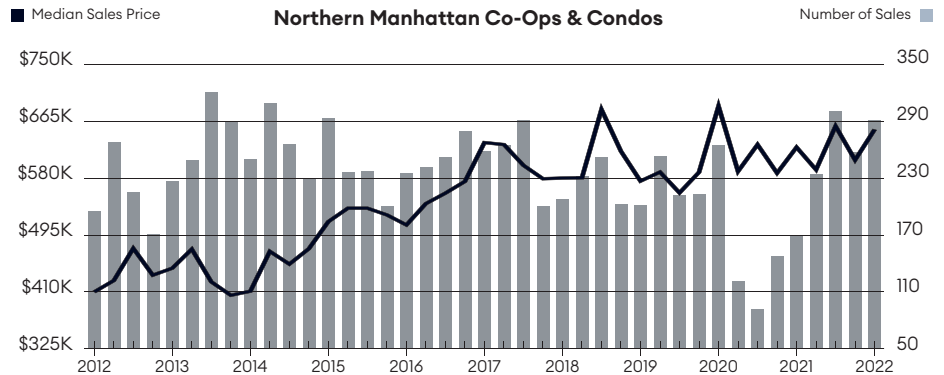
**- 20.4%**  
Prices Median Sales Price

**+ 100.0%**  
Sales Closed Sales

**+ 16.7%**  
Inventory Total Inventory

**- 3.3 mos**  
Pace Months of Supply

- Median sales price rose year over year for the fourth consecutive quarter but fell short of pre-pandemic levels
- Sales nearly doubled from the prior-year quarter and were more than double pre-pandemic levels
- Harlem condo sales were than double the prior-year quarter and up sharply from 2019
- Harlem co-op sales were up sharply from the year-ago and two years-ago periods



Northern Manhattan Co-Op & Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$766,787	-0.5%	\$771,002	1.1%	\$758,577
Average Price Per Sq Ft	\$860	4.6%	\$822	6.6%	\$807
Median Sales Price	\$652,500	7.5%	\$607,000	4.2%	\$626,000
New Development	\$890,969	-26.4%	\$1,210,115	-7.0%	\$957,814
Re-Sale	\$570,000	6.6%	\$534,581	-4.1%	\$594,500
Number of Sales (Closed)	289	13.3%	255	72.0%	168
Days on Market (From Last List Date)	143	-22.7%	185	27.7%	112
Listing Discount (From Last List Price)	3.7%		3.1%		4.6%
Listing Inventory	654	17.6%	556	21.1%	540
Months of Supply	6.8	4.6%	6.5	-29.2%	9.6

Harlem Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$842,673	-10.1%	\$936,938	-12.5%	\$963,566
Average Price Per Sq Ft	\$909	-0.2%	\$911	-0.8%	\$916
Median Sales Price	\$777,250	-9.4%	\$858,000	-8.4%	\$848,875
Number of Sales (Closed)	46	-11.5%	52	35.3%	34
Days on Market (From Last List Date)	89	-39.0%	146	-21.9%	114
Listing Discount (From Last List Price)	1.8%		2.5%		3.5%

Harlem Co-Op Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$523,920	22.2%	\$428,652	45.6%	\$359,956
Average Price Per Sq Ft	\$578	6.4%	\$543	0.7%	\$574
Median Sales Price	\$420,000	3.7%	\$405,000	68.0%	\$250,000
Number of Sales (Closed)	25	8.7%	23	47.1%	17
Days on Market (From Last List Date)	562	N/A	302	242.7%	164
Listing Discount (From Last List Price)	3.8%		7.6%		5.2%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## East Harlem

- Condo price trend indicators fell short of year-ago and pre-pandemic levels
- Condo sales rose annually for their fourth straight quarter
- Co-op sales reached their highest level in nearly three years
- Co-op median sales price rose annually for the second consecutive quarter

## Washington Heights

- Median sales price slipped annually after four quarters of increases
- The number of sales rose sharply year over year for the third straight quarter

## Fort George

- Price trend indicators showed mixed annual results and remained short of pre-pandemic levels
- The number of sales rose sharply year over year for the fourth consecutive quarter

## Inwood

- The number of sales more than tripled annually and were double pre-pandemic levels
- Price trend indicators showed mixed results as compared to the year-ago quarter

## Townhouses

- The average sales size continued to fall after peaking at the end of 2020, skewing price trend indicators lower
- Falling months of supply suggested the fastest market pace in more than a year and much faster than pre-pandemic

### Average Values

3,405 Sq Ft	5.8 Bedrooms
19.3 Width (Ft)	4.0 Bathrooms
0.0% Elevator %	3.6 Stories
10.9 Rooms	

East Harlem Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$819,545	-5.5%	\$867,119	-29.5%	\$1,161,833
Average Price Per Sq Ft	\$871	-3.5%	\$903	-2.6%	\$894
Median Sales Price	\$630,000	-17.6%	\$765,000	-33.7%	\$950,000
Number of Sales (Closed)	11	-31.3%	16	22.2%	9
Days on Market (From Last List Date)	177	164.2%	67	N/A	137
Listing Discount (From Last List Price)	5.1%		2.6%		11.2%

East Harlem Co-Op Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$753,650	48.0%	\$509,165	33.7%	\$563,571
Average Price Per Sq Ft	\$734	28.8%	\$570	10.5%	\$664
Median Sales Price	\$641,250	36.4%	\$470,000	19.9%	\$535,000
Number of Sales (Closed)	10	-23.1%	13	42.9%	7
Days on Market (From Last List Date)	0	N/A	0	N/A	91
Listing Discount (From Last List Price)	2.4%		3.4%		13.0%

Washington Heights Co-Op & Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$588,591	-1.5%	\$597,434	10.2%	\$534,131
Average Price Per Sq Ft	\$645	9.1%	\$591	1.1%	\$638
Median Sales Price	\$569,000	18.5%	\$480,000	-1.0%	\$575,000
Number of Sales (Closed)	19	-32.1%	28	11.8%	17
Days on Market (From Last List Date)	0	-100.0%	145	-100.0%	116
Listing Discount (From Last List Price)	3.6%		0.5%		4.2%

Fort George Co-Op & Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$668,038	29.2%	\$517,106	2.8%	\$649,538
Average Price Per Sq Ft	\$716	14.6%	\$625	6.4%	\$673
Median Sales Price	\$572,500	31.6%	\$435,000	-5.0%	\$602,500
Number of Sales (Closed)	36	2.9%	35	12.5%	32
Days on Market (From Last List Date)	113	39.5%	81	2.7%	110
Listing Discount (From Last List Price)	3.9%		3.0%		2.7%

Inwood Co-Op & Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$516,451	0.5%	\$513,765	14.0%	\$453,000
Average Price Per Sq Ft	\$546	2.4%	\$533	3.2%	\$529
Median Sales Price	\$455,000	9.6%	\$415,000	-9.2%	\$501,000
Number of Sales (Closed)	29	70.6%	17	262.5%	8
Days on Market (From Last List Date)	98	-44.3%	176	18.1%	83
Listing Discount (From Last List Price)	9.2%		3.4%		2.7%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,872,679	-19.4%	\$2,322,100	-13.2%	\$2,156,852
Average Price Per Sq Ft	\$550	-11.9%	\$624	-3.7%	\$571
Median Sales Price	\$1,774,500	-22.8%	\$2,300,000	-20.4%	\$2,228,000
1-Family	\$1,947,500	-2.6%	\$2,000,000	-30.3%	\$2,795,000
2-Family	\$1,750,000	-16.9%	\$2,106,250	-16.7%	\$2,100,000
3-5 Family	\$1,700,000	-40.1%	\$2,840,000	-23.7%	\$2,228,000

Number of Sales (Closed)	32	60.0%	20	100.0%	16
Days on Market (From Last List Date)	119	-15.0%	140	-54.1%	259
Listing Discount (From Last List Price)	5.8%		4.6%		6.1%
Listing Inventory	49	14.0%	43	16.7%	42
Months of Supply	4.6	-29.2%	6.5	-41.8%	7.9

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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