

Elliman Report

Q2-2022 Northern Manhattan, NY Sales

Co-Op & Condo Dashboard

YEAR-OVER-YEAR

+ 12.6%
Prices Median Sales Price

+ 25.0%
Sales Closed Sales

+ 9.6%
Inventory Total Inventory

- 1.0 mos
Pace Months of Supply

Townhouse Dashboard

YEAR-OVER-YEAR

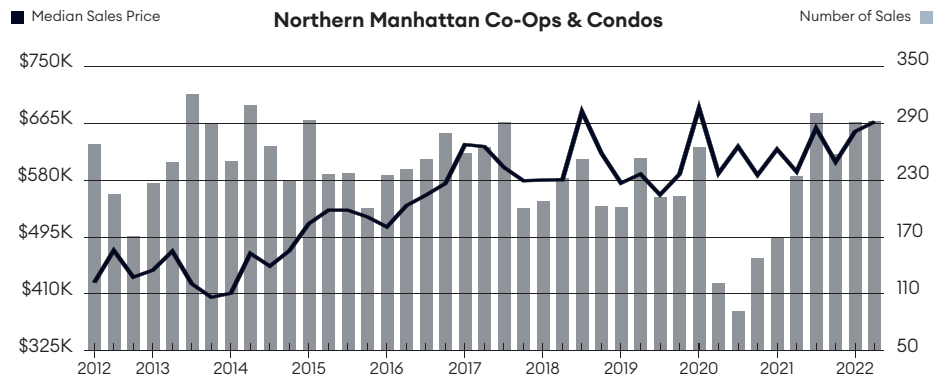
+ 12.5%
Prices Median Sales Price

+ 73.3%
Sales Closed Sales

+ 32.7%
Inventory Total Inventory

- 2.6 mos
Pace Months of Supply

- The average sales price rose year over year for the fifth straight quarter to reach a new high
- Listing inventory increased to a new high after five consecutive annual increases
- Harlem condo price trends and sales rose above year-ago levels and remained higher than the same period pre-pandemic
- Harlem co-op price trend indicators remained below year-ago levels as sales rose modestly over the same period



Northern Manhattan Co-Op & Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$883,227	15.2%	\$766,787	11.3%	\$793,284
Average Price Per Sq Ft	\$893	3.8%	\$860	5.7%	\$845
Median Sales Price	\$667,000	2.2%	\$652,500	12.6%	\$592,500
New Development	\$925,204	3.8%	\$890,969	-51.7%	\$1,916,092
Re-Sale	\$595,000	4.4%	\$570,000	3.1%	\$577,000
Number of Sales (Closed)	290	0.3%	289	25.0%	232
Days on Market (From Last List Date)	108	-24.5%	143	-27.5%	149
Listing Discount (From Last List Price)	5.1%		3.7%		3.6%
Listing Inventory	694	6.1%	654	9.6%	633
Months of Supply	7.2	5.9%	6.8	-12.2%	8.2

Harlem Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$992,068	17.7%	\$842,673	5.2%	\$943,052
Average Price Per Sq Ft	\$991	9.0%	\$909	12.1%	\$884
Median Sales Price	\$945,000	21.6%	\$777,250	11.8%	\$845,000
Number of Sales (Closed)	47	2.2%	46	34.3%	35
Days on Market (From Last List Date)	104	16.9%	89	22.4%	85
Listing Discount (From Last List Price)	9.7%		1.8%		4.1%

Harlem Co-Op Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$353,057	-32.6%	\$523,920	-17.6%	\$428,690
Average Price Per Sq Ft	\$446	-22.8%	\$578	-9.2%	\$491
Median Sales Price	\$346,250	-17.6%	\$420,000	-7.0%	\$372,500
Number of Sales (Closed)	22	-12.0%	25	4.8%	21
Days on Market (From Last List Date)	207	-63.2%	562	N/A	N/A
Listing Discount (From Last List Price)	3.2%		3.8%		4.6%



Prepared by Miller Samuel Real Estate Appraisers & Consultants

East Harlem

- Condo price trend indicators increased annually and remained above pre-pandemic levels
- Condo sales nearly doubled year over year, the fifth straight quarter of increases
- Co-op price trend indicators increased annually and remained above pre-pandemic levels
- Co-op sales fell by nearly a third year over year but were well above pre-pandemic levels

Washington Heights

- The number of sales nearly tripled but were consistent with pre-pandemic levels
- All price trend indicators fell short of the same period last year

Fort George

- Median sales price rose annually for the first time in three quarters
- The number of sales fell annually for the first time in five quarters

Inwood

- The number of sales more than doubled year over year for the fifth straight quarter of substantial increases
- All price trend indicators rose higher than in the same period last year and the same period pre-pandemic

Townhouses

- All price trend indicators pressed higher year over year, rising collectively in three of the past four quarters
- The number of sales has risen annually for the past six quarters by significant amounts

Average Values

3,668 Sq Ft	5.6 Bedrooms
18.7 Width (Ft)	4.2 Bathrooms
0.0% Elevator %	4.0 Stories
12.3 Rooms	

East Harlem Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$956,454	16.7%	\$819,545	36.9%	\$698,904
Average Price Per Sq Ft	\$1,100	26.3%	\$871	9.6%	\$1,004
Median Sales Price	\$709,975	12.7%	\$630,000	11.4%	\$637,227
Number of Sales (Closed)	27	145.5%	11	92.9%	14
Days on Market (From Last List Date)	84	-52.5%	177	N/A	193
Listing Discount (From Last List Price)	3.4%		5.1%		4.8%

East Harlem Co-Op Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$808,409	7.3%	\$753,650	74.7%	\$462,844
Average Price Per Sq Ft	\$761	3.7%	\$734	19.1%	\$639
Median Sales Price	\$645,000	0.6%	\$641,250	31.6%	\$490,000
Number of Sales (Closed)	11	10.0%	10	-31.3%	16
Days on Market (From Last List Date)	53	N/A	0	N/A	190
Listing Discount (From Last List Price)	1.6%		2.4%		5.0%

Washington Heights Co-Op & Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$546,743	-7.1%	\$588,591	-3.4%	\$566,200
Average Price Per Sq Ft	\$634	-1.7%	\$645	-5.7%	\$672
Median Sales Price	\$499,500	-12.2%	\$569,000	-4.9%	\$525,000
Number of Sales (Closed)	32	68.4%	19	190.9%	11
Days on Market (From Last List Date)	131	N/A	0	-40.5%	220
Listing Discount (From Last List Price)	3.8%		3.6%		4.4%

Fort George Co-Op & Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$667,526	-0.1%	\$668,038	11.3%	\$599,871
Average Price Per Sq Ft	\$688	-3.9%	\$716	-2.0%	\$702
Median Sales Price	\$600,000	4.8%	\$572,500	23.1%	\$487,500
Number of Sales (Closed)	39	8.3%	36	-25.0%	52
Days on Market (From Last List Date)	89	-21.2%	113	-45.7%	164
Listing Discount (From Last List Price)	3.2%		3.9%		4.0%

Inwood Co-Op & Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$498,649	-3.4%	\$516,451	19.2%	\$418,274
Average Price Per Sq Ft	\$540	-1.1%	\$546	6.1%	\$509
Median Sales Price	\$471,000	3.5%	\$455,000	16.4%	\$404,500
Number of Sales (Closed)	30	3.4%	29	114.3%	14
Days on Market (From Last List Date)	84	-14.3%	98	-45.8%	155
Listing Discount (From Last List Price)	1.5%		9.2%		2.9%

Northern Manhattan Townhouse Matrix (1, 2, & 3-5 Family)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,460,449	31.4%	\$1,872,679	19.2%	\$2,063,838
Average Price Per Sq Ft	\$698	26.9%	\$550	19.5%	\$584
Median Sales Price	\$2,250,000	26.8%	\$1,774,500	12.5%	\$2,000,000
1-Family	\$1,700,000	-12.7%	\$1,947,500	304.8%	\$420,000
2-Family	\$2,437,500	39.3%	\$1,750,000	21.9%	\$2,000,000
3-5 Family	\$2,425,000	42.6%	\$1,700,000	7.3%	\$2,260,000
Number of Sales (Closed)	26	-18.8%	32	73.3%	15
Days on Market (From Last List Date)	218	83.2%	119	-43.4%	385
Listing Discount (From Last List Price)	5.5%		5.8%		7.8%
Listing Inventory	73	49.0%	49	32.7%	55
Months of Supply	8.4	82.6%	4.6	-23.6%	11.0

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

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