

Elliman Report

Q2-2022 Riverdale, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 8.3%

Prices

Median Sales Price

- 0.2 mos

Pace

Months of Supply

+ 5.8%

Sales

Closed Sales

- 1.6%

Inventory

Total Inventory

+ 10 days

Marketing Time

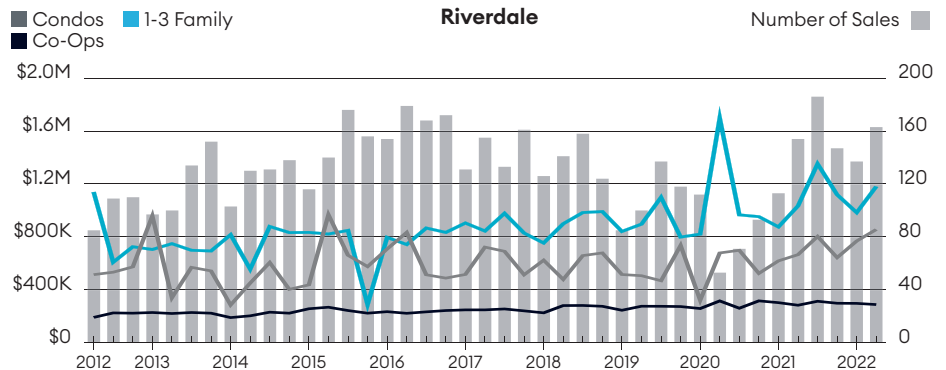
Days on Market

+ 5.3%

Negotiability

Listing Discount

- Average and median sales prices rose to the second and third highest on record, respectively
- Listing inventory showed nominal annual change over the past three quarters
- Despite new records, the price trend growth rate has cooled sharply over the past year



Riverdale Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$560,043	21.6%	\$460,707	18.6%	\$472,219
Average Price Per Sq Ft	\$433	11.3%	\$389	5.4%	\$411
Median Sales Price	\$360,000	9.1%	\$330,000	8.3%	\$332,500
Number of Sales (Closed)	163	19.0%	137	5.8%	154
Days on Market (From Last List Date)	136	4.6%	130	7.9%	126
Listing Discount (From Last List Price)	10.8%		5.9%		5.5%
Listing Inventory	179	9.1%	164	-1.6%	182
Months of Supply	3.3	-8.3%	3.6	-5.7%	3.5
Year-to-Date	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price (YTD)	\$514,680	N/A	N/A	15.5%	\$445,658
Average Price per Sq Ft (YTD)	\$415	N/A	N/A	7.8%	\$385
Median Sales Price (YTD)	\$350,000	N/A	N/A	6.1%	\$330,000
Number of Sales (YTD)	300	N/A	N/A	12.4%	267

Low listing inventory continued to provide a firm underpinning to sustain price trends.

Median sales price rose 8.3% year over year to \$360,000, 14.8% above pre-pandemic levels, reaching the third highest on record and the eighth consecutive quarter without an annual decline. The average sales price followed the same pattern, rising 18.6% annually to \$560,043, exceeding pre-pandemic levels by 29%. There were 163 sales in the quarter, up 8.3% from the same period a year ago and up 63% pre-pandemic. Listing inventory slipped 1.6% to 179 year over year, overpowered by higher sales levels, and was also down 34% from

pre-pandemic levels. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 3.3 months, 5.7% faster than the prior-year quarter, 34% faster than the same period before the pandemic, and significantly faster than the 5.4-month second quarter average for the decade. With limited supply, the market share of second-quarter sales that closed above the last asking price, a proxy for bidding wars, was 20.2%, the second-highest on record. Winning bids sold for an average 10.3% premium, up from 8.3% in the year-ago



Prepared by Miller Samuel Real Estate Appraisers & Consultants

quarter. Days on market, the average number of days from the last list price to the contract price for sales that closed in the quarter, rose 7.9% year over year to 136 days, slower than the 92-

day second quarter average over the past decade. Listing discount, the percentage of the last list price to the sales price, eased to 10.8% from 5.5% in the year-ago quarter.

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

Co-Ops

- Sales rose annually for the fifth straight quarter but at a diminishing rate
- Median sales rose year over year for the first time in three quarters

Co-Op Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$328,855	-2.0%	\$335,570	3.4%	\$318,122
Average Price Per Sq Ft	\$331	-2.1%	\$338	-0.3%	\$332
Median Sales Price	\$290,000	-3.0%	\$299,000	1.8%	\$285,000
Number of Sales (Closed)	127	13.4%	112	5.0%	121
Listing Inventory	133	3.9%	128	-0.7%	134
Months of Supply	3.1	-8.8%	3.4	-6.1%	3.3

Condo

- Average sales price reached a new high as sales size surged to a new high
- Sales slipped below the second quarter average for the decade

Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$969,917	19.5%	\$811,506	29.5%	\$749,098
Average Price Per Sq Ft	\$585	9.3%	\$535	0.0%	\$585
Median Sales Price	\$857,252	11.3%	\$770,000	28.5%	\$667,090
Number of Sales (Closed)	6	-25.0%	8	-50.0%	12
Listing Inventory	15	-6.3%	16	-42.3%	26
Months of Supply	7.5	25.0%	6.0	15.4%	6.5

1-3 Family

- All price trend indicators posted significant annual gains and remained well above pre-pandemic
- Listing inventory increased year over year for the fifth time in six quarters

1-3 Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,456,766	30.1%	\$1,120,059	21.2%	\$1,201,899
Average Price Per Sq Ft	\$514	11.3%	\$462	7.1%	\$480
Median Sales Price	\$1,181,735	20.0%	\$985,000	14.2%	\$1,035,000
Number of Sales (Closed)	30	76.5%	17	42.9%	21
Listing Inventory	31	55.0%	20	40.9%	22
Months of Supply	3.1	-11.4%	3.5	0.0%	3.1

Luxury

- Median sales price surged to a new high, skewed by the sharp jump in average sales size
- Listing inventory fell year over year for the first time in three quarters
- The entry threshold rose year over year for the seventh straight quarter

Luxury Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,007,410	56.1%	\$1,286,089	38.5%	\$1,449,196
Average Price Per Sq Ft	\$599	21.5%	\$493	12.2%	\$534
Median Sales Price	\$1,700,000	58.5%	\$1,072,500	41.7%	\$1,200,000
Number of Sales (Closed)	17	21.4%	14	6.3%	16
Listing Inventory	70	-29.3%	99	-30.0%	100
Months of Supply	12.4	-41.5%	21.2	-34.0%	18.8
Entry Price Threshold	\$1,173,470	23.5%	\$950,000	22.9%	\$955,000

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 Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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