

ELLI MAN

REPORT

4Q 2016

NORTHERN MANHATTAN SALES

Quarterly Survey of
Co-op, Condo & Townhouse Sales

NORTHERN MANHATTAN DASHBOARD

year-over-year

CO-OP & CONDO

PRICES

Median Sales Price

9.5%

SALES

Closed Sales

39.2%

INVENTORY

Total Inventory

6.9%

PACE

Absorption Rate

1.0 mos

TOWNHOUSE

PRICES

Median Sales Price

20.3%

SALES

Closed Sales

4.0%

INVENTORY

Total Inventory

13.5%

PACE

Absorption Rate

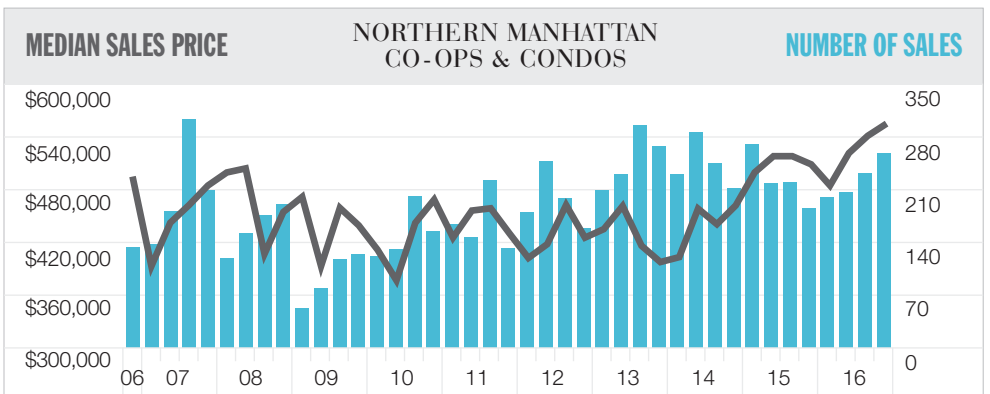
1.1 mos

- Price trend indicators and sales moved higher
- Inventory fell sharply as pace of the market remained brisk

HARLEM

- Harlem condo price trend indicators declined as sales surged
- Harlem co-op price trend indicators and sales rose sharply

Northern Manhattan Co-op/Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$671,192	1.0%	\$664,780	9.0%	\$615,648
Average Price Per Sq Ft	\$794	6.9%	\$743	6.9%	\$743
Median Sales Price	\$575,000	2.7%	\$560,000	9.5%	\$525,000
New Development	\$705,647	-37.6%	\$1,130,000	-7.2%	\$760,000
Re-Sale	\$545,000	-0.9%	\$550,000	3.8%	\$525,000
Number of Sales (Closed)	277	11.2%	249	39.2%	199
Days on Market (From Last List Date)	86	-7.5%	93	-18.1%	105
Listing Discount (From Last List Price)	1.3%		0.2%		0.0%
Listing Inventory (Active)	308	-13.7%	357	6.9%	288
Absorption Period (Months)	3.3	-23.3%	4.3	-23.3%	4.3



Harlem Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$905,256	-7.8%	\$981,740	-12.3%	\$1,031,643
Average Price Per Sq Ft	\$980	-3.3%	\$1,013	2.6%	\$955
Median Sales Price	\$809,000	-5.4%	\$855,330	-10.6%	\$904,705
Number of Sales (Closed)	93	69.1%	55	93.8%	48
Days on Market (From Last List Date)	73	-14.1%	85	-52.0%	152
Listing Discount (From Last List Price)	0.2%		0.2%		0.1%

Harlem Co-op Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$512,387	36.9%	\$374,169	14.9%	\$445,898
Average Price Per Sq Ft	\$705	18.3%	\$596	31.0%	\$538
Median Sales Price	\$387,000	3.8%	\$373,000	-1.4%	\$392,500
Number of Sales (Closed)	39	2.6%	38	39.3%	28
Days on Market (From Last List Date)	101	90.6%	53	3.1%	98
Listing Discount (From Last List Price)	-1.2%		-0.7%		0.7%

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

EAST HARLEM

- Condo price trend indicators rose as sales jumped
- Condo marketing time expanded as negotiability remained tight
- Co-op price trend indicators were mixed as sales increased
- Co-op marketing time dropped as negotiability was limited

East Harlem Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$667,322	0.9%	\$661,596	2.3%	\$652,050
Average Price Per Sq Ft	\$817	-5.7%	\$866	5.0%	\$778
Median Sales Price	\$647,500	3.2%	\$627,500	1.4%	\$638,750
Number of Sales (Closed)	19	-48.6%	37	90.0%	10
Days on Market (From Last List Date)	45	-56.3%	103	125.0%	20
Listing Discount (From Last List Price)	-1.0%		1.1%		0.8%

East Harlem Co-op Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$573,000	-7.8%	\$621,555	94.1%	\$295,200
Average Price Per Sq Ft	\$770	3.9%	\$741	-29.4%	\$1,091
Median Sales Price	\$545,000	27.3%	\$428,000	158.3%	\$211,000
Number of Sales (Closed)	7	-22.2%	9	40.0%	5
Days on Market (From Last List Date)	28	16.7%	24	-83.2%	167
Listing Discount (From Last List Price)	0.2%		-2.0%		0.2%

WASHINGTON HEIGHTS

- More sales as price trend indicators were mixed
- Marketing time jumped as negotiability expanded

Washington Heights Co-op + Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$585,424	12.8%	\$518,877	9.3%	\$535,681
Average Price Per Sq Ft	\$572	0.5%	\$569	-8.9%	\$628
Median Sales Price	\$530,000	26.2%	\$420,000	6.2%	\$499,000
Number of Sales (Closed)	33	-5.7%	35	-45.9%	61
Days on Market (From Last List Date)	159	-27.7%	220	156.5%	62
Listing Discount (From Last List Price)	7.1%		1.8%		4.0%

FORT GEORGE

- Price trend indicators and sales surged
- Slower marketing times with more negotiability

Fort George Co-op + Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$540,619	-34.3%	\$822,724	24.5%	\$434,090
Average Price Per Sq Ft	\$793	20.0%	\$661	21.3%	\$654
Median Sales Price	\$525,000	-6.3%	\$560,000	35.5%	\$387,500
Number of Sales (Closed)	36	-20.0%	45	100.0%	18
Days on Market (From Last List Date)	59	-36.6%	93	-65.3%	170
Listing Discount (From Last List Price)	4.5%		-1.1%		3.0%

INWOOD

- Price trend indicators increased with fewer sales
- Longer marketing times and more negotiability

Inwood Co-op + Condo Market Matrix	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$463,281	20.9%	\$383,293	11.7%	\$414,907
Average Price Per Sq Ft	\$499	-3.1%	\$515	4.4%	\$478
Median Sales Price	\$435,000	9.6%	\$397,000	8.1%	\$402,500
Number of Sales (Closed)	16	-33.3%	24	-23.8%	21
Days on Market (From Last List Date)	120	50.0%	80	275.0%	32
Listing Discount (From Last List Price)	4.8%		4.1%		3.0%

TOWNHOUSES

- Price trend indicators rose sharply
- Days on market jumped as sales declined

Northern Manhattan Townhouse Market Matrix (1, 2 & 3-5 Family)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$2,021,239	2.6%	\$1,970,113	9.2%	\$1,851,036
Average Price Per Sq Ft	\$646	3.0%	\$627	13.3%	\$570
Median Sales Price	\$2,225,000	8.5%	\$2,051,000	20.3%	\$1,850,000
1-Family	\$2,255,000	48.8%	\$1,515,000	50.3%	\$1,500,000
2-Family	\$1,512,500	-21.4%	\$1,925,000	-35.0%	\$2,327,450
3-5-Family	2,350,000	8.7%	2,162,500	26.6%	1,856,250
Number of Sales (Closed)	24	-22.6%	31	-4.0%	25
Days on Market (From Last List Date)	228	145.2%	93	307.1%	56
Listing Discount (From Last List Price)	11.2%		4.8%		6.0%
Listing Inventory	77	-3.8%	80	-13.5%	89
Absorption Rate (Mos)	9.6	24.7%	7.7	-10.3%	10.7

Douglas Elliman
Real Estate
575 Madison Avenue
New York, NY 10022
212.891.7000 / elliman.com

Miller Samuel Inc.
Real Estate Appraisers & Consultants
21 West 38th Street
New York, NY 10018
212.768.8100 / millersamuel.com

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