



Q2 2021

Bronx Market Report

COMPASS

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AARON & GEOFF

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SOURCES

Proprietary Database
ACRIS (Automated City Register Information System)



In the second quarter of 2021, the Bronx residential real estate market continued to outpace it's 2020 and Q1 2021 performance, with sales up 61% year-over-year, holding steady at a 3% increase in sales from Q1 2021, and average days on market shrinking by a week from last quarter.

Anecdotally, we're seeing a continuing trend of folks from Upper Manhattan considering

the Bronx in their home search due to generally lower prices and more spacious inventory.

Contract activity is up significantly from last quarter, 236 in Q1 vs. 361 in Q2, a 53% increase quarter-over-quarter. Inventory is also significantly up quarter-over-quarter, 473 in Q1 vs. 915 in Q2, a 93% increase, showing that residential sellers are confident in listing their

homes for sale in this market environment.

Pricing year-over-year has unsurprisingly increased as recorded sales in Q2 2020 mainly consisted of pre-pandemic sales & pricing strategies during New York City's lockdown period. Prices are also up 5% quarter-over-quarter, however, the median price remained the same from Q1, suggesting a relatively stable market.

\$596,734

Average
Sales Price

\$361,815

Average
Condo Price

\$277,465

Average
Co-op Price

\$620,667

Average
Single-Family Price

\$891,756

Average
Multi-Family Price

\$530,000

Median Sale Price

\$322

Average Price
Per Square Foot

3%

Average Discount

8%

of Properties Took
More Than 180 Days
to Enter Contract

83

Average Days
on Market

Methodology

Geography covered in this report is The Bronx.

Inventory is calculated based on all properties actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Days on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage difference between the initial list and recorded sale price.

Current Quarter is reflective of the initial day of the quarter until the final day of the quarter's closing month.

Quarters

Q1: January 1 - March 31

Q2: April 1 - June 30

Q3: July 1 - September 30

Q4: October 1 - December 31

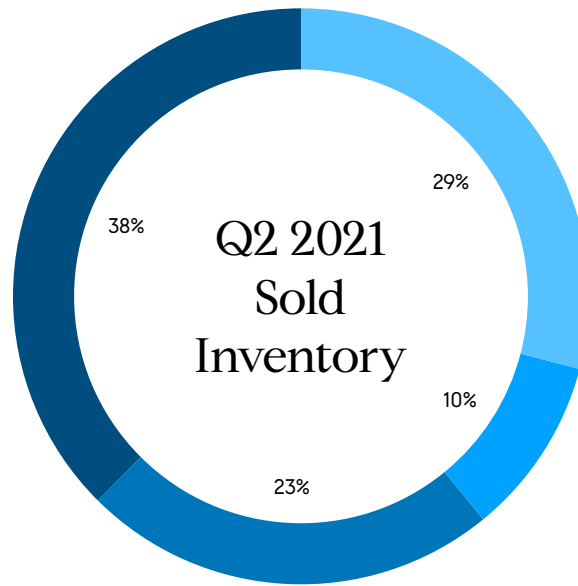
Recorded Sales

BY PROPERTY TYPE

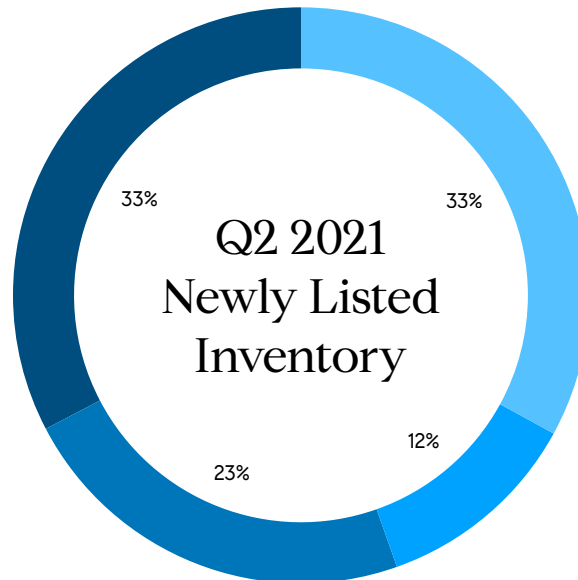
Q2 2021 Recorded Sales

	% Units	Average Discount	Median Price	YOY	2020	Average Price	YOY	2020	Average PPSF	YOY	2020	Average SF	YOY	2020
CO-OP	29%	5%	\$244,000	11%	\$220,000	\$277,464	11%	\$248,888	\$278	9%	\$256	916	3%	887
CONDO	10%	5%	\$281,000	12%	\$251,173	\$361,815	10%	\$330,141	\$355	5%	\$337	954	2%	932
SINGLE-FAMILY	23%	3%	\$559,500	8%	\$519,000	\$620,667	12%	\$552,687	\$368	6%	\$347	1697	2%	1658
MULTI-FAMILY	38%	2%	\$750,000	13%	\$663,875	\$891,756	5%	\$849,121	\$307	10%	\$280	3582	-12%	4071

*All figures are based on publicly available data from Compass.com, RLS, and ACRIS.



- Co-op
- Condo
- Single Family
- Multi Family





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