



Q3 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 third quarter of 2021, the Bronx residential real estate market continued to outpace its 2020 performance and the previous 2021 quarters' performance. **Sales are up 38% year-over-year**, and an overall increase in average sale price of **+15%**. The market moved faster, on average in Q3 than Q2, shaving a full week off the average days on market (DOM). **This is the second quarter in a row where we saw DOM decrease by 7 days.**

This is on par with our expectations, for a quarter that saw frequent bidding wars and an inventory crunch. We're not the first to report that the NYC real estate market is hot and properties are in high demand, but it's good to see the hard data support the anecdotal evidence.

Q3 saw 1,581 new units come to market, with 40% of those either going into contract or sold, as only 953 units remain on the market.

Pricing continues to trend upward, both year-over-year (**+15%**) and quarter-over-quarter (**+5%**).

Overall we see a stable seller's market in the Bronx, which has performed as expected in the post-COVID real estate bump. Keeping in mind, many of the recorded sales this quarter were contracts signed in Q2. Owning real estate in the Bronx continually proves to be a great long-term investment with an expectation of continued appreciation.

\$570,842

Average
Sales Price

\$350,303

Average
Condo Price

\$273,166

Average
Co-op Price

\$707,011

Average
Single-Family Price

\$760,108

Average
Multi-Family Price

\$550,000

Median Sale Price

\$326

Average Price
Per Square Foot

3%

Average Discount

7%

of Properties Took
More Than 180 Days
to Enter Contract

76

Average Days
on Market

1.2

Absorption Rate

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

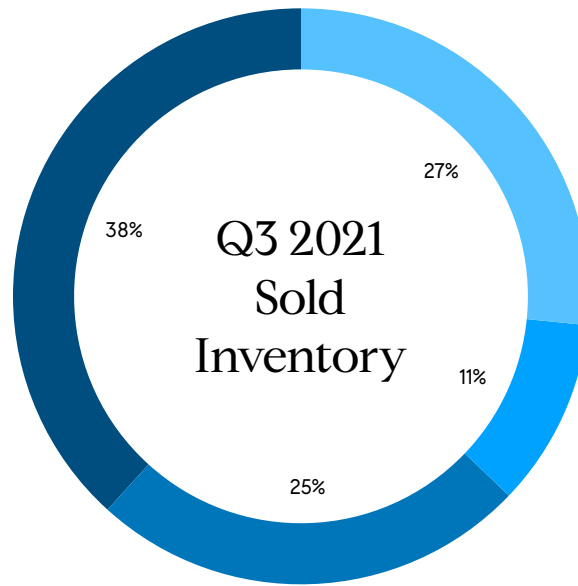
BY PROPERTY TYPE

Q3 2021 Recorded Sales

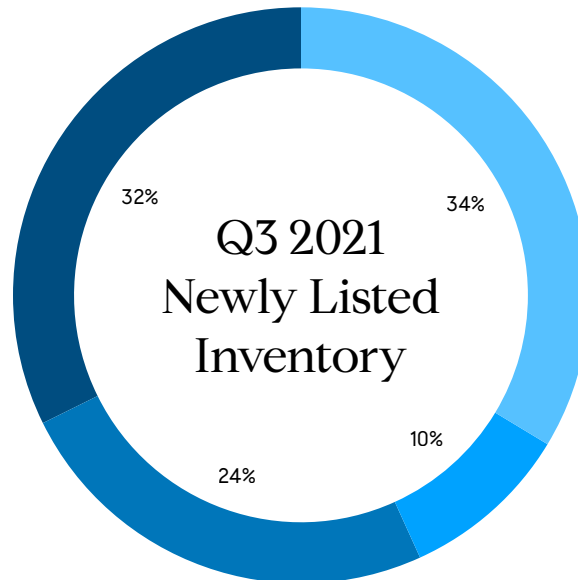
	% Units	Average Discount	Median Price	YOY	2020	Average Price	YOY	2020	Average PPSF	YOY	2020	Average SF	YOY	2020
CO-OP	27%	4%	\$245,000	12%	\$219,000	\$273,165	7%	\$256,474	\$283	4%	\$271	923	-15%	1088
CONDO	11%	4%	\$292,500	17%	\$250,000	\$350,303	20%	\$292,326	\$341	6%	\$322	986	12%	884
SINGLE-FAMILY	25%	2%	\$590,000	16%	\$510,000	\$707,011	28%	\$552,492	\$385	10%	\$349	1,802	11%	1622
MULTI-FAMILY	37%	3%	\$755,000	12%	\$675,000	\$760,108	15%	663,359	\$309	13%	\$273	2,672	6%	2,523

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

**Co-ops do not usually provide an exact square footage



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





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