



Q4 2021

Bronx Market Report

Introduction	2
Market Highlights - Q4 2021	3
Methodology	4
Recorded Sales	5
Total Inventory	6
Market Highlights - 2021	7

SOURCES

Proprietary Database
ACRIS (Automated City Register Information System)

In the final quarter of 2021, the Bronx residential real estate market continued to outpace its 2020 performance and the previous 2021 quarters' performance. **Sales are up +10% year-over-year**, with an overall increase in average sale price of **+11%**. The market moved at a steady pace in Q4 compared with Q3, shaving just one day off the average days on market (DOM).

Despite slowdowns from the latest Covid-19 surge in

New York City, the Bronx marketplace shows signs of a strong 2022. With four planned interest rate increases, low inventory, and rates still as low as ever, buyer demand is still surging across the country and is being felt here in the borough.

Q4 saw 952 new units come to market, with 32% of those either going into contract or sold, as only 642 of those units remaining on the market as of the end of Q4.

Pricing continues to trend upward, both year-over-year (**+11%**) and quarter-over-quarter (**+1.7%**), though the gains were smaller than previously in 2021.

Overall, we're seeing steady buyer demand for housing stock as inventory across the city shrinks, causing a stable seller's market in the Bronx. Owning real estate in the Bronx continually proves to be a great long-term investment with an expectation of continued appreciation.

\$580,356

Average
Sales Price

\$351,834

Average
Condo Price

\$273,895

Average
Co-op Price

\$665,406

Average
Single-Family Price

\$792,794

Average
Multi-Family Price

\$581,000

Median Sale Price

\$339

Average Price
Per Square Foot

4%

Average Discount

5%

of Properties Took
More Than 180 Days
to Enter Contract

75

Average Days
on Market

28%

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

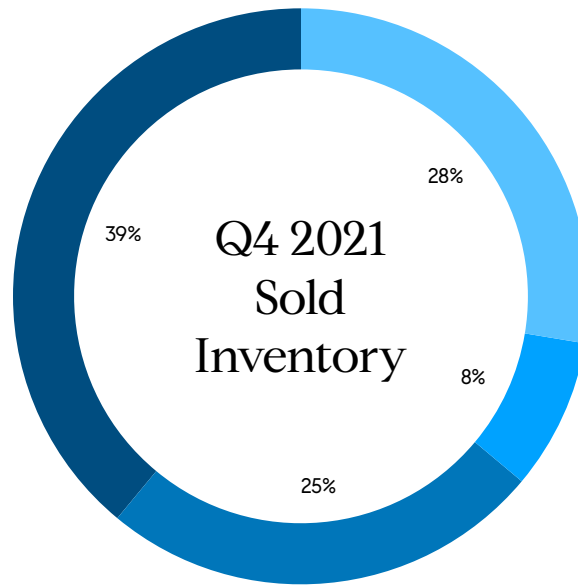
BY PROPERTY TYPE

Q4 2021 Recorded Sales

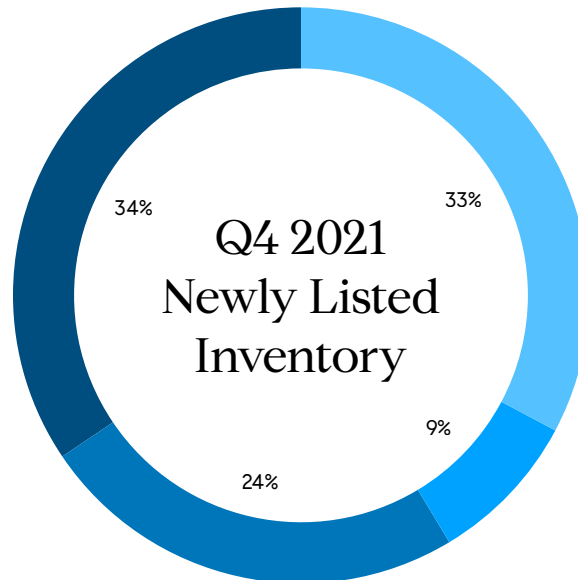
	% Units	Average Discount	Median Price	YOY	2020	Average Price	YOY	2020	Average PPSF	YOY	2020	Average SF	YOY	2020
CO-OP	28%	4%	\$239,500	6%	\$226,250	\$273,895	3%	\$264,654	\$283	5%	\$270	927	-2%	942
CONDO	8%	6%	\$270,000	13%	\$240,000	\$351,834	21%	\$289,679	\$348	13%	\$309	981	3%	952
SINGLE-FAMILY	25%	3%	\$595,000	10%	\$540,000	\$665,406	18%	\$564,685	\$391	9%	\$358	1,753	6%	1,655
MULTI-FAMILY	39%	4%	\$780,000	11%	\$705,000	\$792,794	13%	\$699,899	\$335	11%	\$303	2,525	-1%	2,542

*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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