



COMPASS

Q3 2022

Market Report

THE BRONX



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COVER: 2866 Marion Ave #5J, Bronx NY
Exclusive sales and marketing by the Aaron & Geoff Team at Compass.
Listed in Q3 2022.

SOURCES:
Proprietary Database
ACRIS (Automated City Register Information System)





3840 Greystone Ave #2Q, Bronx, NY. Exclusive sales and marketing by the Aaron & Geoff Team at Compass.
Listed in Q3 2022.

Rising interest rates seem to be having little effect on the market here in The Bronx.

Average prices continue to trend upwards and average days on market are trending down- staying consistent with 2021 numbers. This indicates a resilient market in The Bronx while the rest of the country suffers a more significant slow-down in buyer activity.

A notable stat is that properties were actually going into contract over asking price during Q3 of this year. In Q2, the average discount was 8%. The average sales price borough-wide is just over \$586,000, up about 3% since this time last year.

The increase in sale prices may be attributed to buyers trying to purchase before rates rise even further.

Over the course of the past year, interest rates have gone from 2.8% to a jaw-dropping 6.7%- an increase of almost 120% year-over-year.

Because apartments in the Bronx, as well as the rest of the city, are becoming more expensive to rent in each year, buyers have not been turned-off by rising rates and, instead, see that buying real estate is their best hedge against seemingly rapid inflation.

The average days on market stayed exactly the same year-over-year at 75 days, recovering losses over the past year.

\$586,187

Average Sales Price

\$332,118

Average Condo Price

\$291,614

Average Co-op Price

\$679,193

Average
Single-Family Price

\$810,576

Average
Multi-Family Price

\$600,000

Median Sale Price

\$341

Average Price
Per Square Foot

-2%

Average
Discount

6%

% of properties exceeding
180 days to enter contract

49

Median Days
on Market

76

Average Days
on Market

31%

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



180 Van Cortlandt Park South #5L, Kingsbridge, Bronx

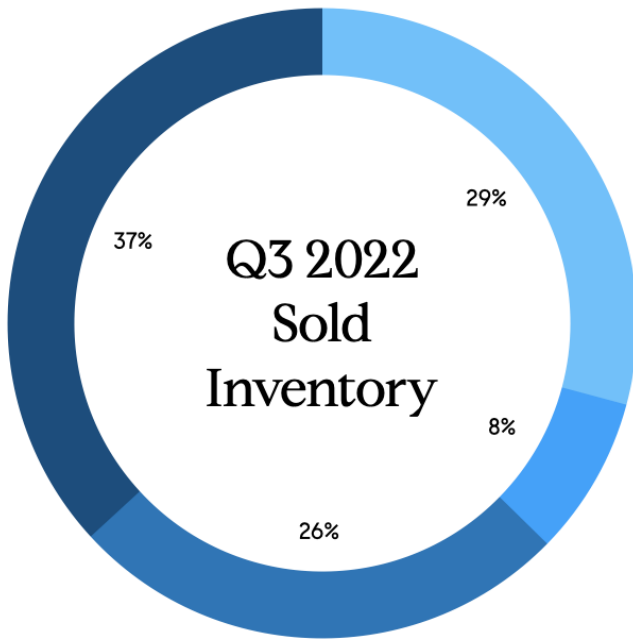
Exclusive sales and marketing by the Aaron and Geoff Team at Compass.

Sold and closed in Q3 2022.

Q3 Recorded Sales

by property type

	CO-OP	CONDO	SINGLE-FAMILY	MULTI-FAMILY
% UNITS	29%	8%	26%	37%
AVERAGE DISCOUNT	-4%	-6%	2%	-1%
MEDIAN PRICE	\$255,000	\$280,000	\$630,000	\$800,000
YOY	4%	-4%	7%	6%
2021	\$245,000	\$292,500	\$590,000	\$755,000
AVERAGE PRICE	\$291,614	\$332,118	\$679,193	\$810,576
YOY	7%	-5%	4%	7%
2021	\$273,166	\$350,303	\$707,011	\$760,108
AVERAGE PPSF	\$297	\$349	\$402	\$321
YOY	5%	2%	4%	4%
2021	\$283	\$341	\$385	\$309
AVERAGE SF	935	926	1,761	3,209
YOY	1%	-6%	-2%	20%
2021	923	986	1,802	2,672



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





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