

New York City Real Estate Market Residential Brief 1Q 2022

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$1,231,683	2.8%	\$1,198,274	20.3%	\$1,023,709	18.6%	\$1,038,500
Median Sales Price	\$804,417	3.1%	\$780,000	11.7%	\$719,924	18.3%	\$680,000
Number of Sales (closed)	13,843	4.5%	13,249	24.2%	11,147	36.4%	10,148
Listing Inventory (active)	17,948	5.6%	16,991	-5.9%	19,082	4.4%	17,189
Absorption Rate (mo)	3.9	2.6%	3.8	-23.5%	5.1	-23.5%	5.1
Sales Volume (\$)	\$17,050,187,769	7.4%	\$15,875,932,226	49.4%	\$11,411,284,223	61.8%	\$10,538,698,000
BRONX							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$568,489	-3.8%	\$590,795	5.6%	\$538,564	17.5%	\$483,755
Median Sales Price	\$580,000	0.9%	\$575,000	10.5%	\$525,000	22.1%	\$475,000
Number of Sales (closed)	1,041	15.3%	903	3.3%	1,008	4.7%	994
Listing Inventory (active)	1,821	3.1%	1,766	16.1%	1,568	6.7%	1,707
Absorption Rate (mo)	5.2	-11.9%	5.9	10.6%	4.7	0.0%	5.2
Sales Volume (\$)	\$591,797,049	10.9%	\$533,487,885	9.0%	\$542,872,512	23.1%	\$480,852,470
Market Share by Unit	7.5%		6.8%		9.0%		9.8%
Market Share by Volume	3.5%		3.4%		4.8%		4.6%
BROOKLYN							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$1,208,929	2.6%	\$1,178,237	8.5%	\$1,114,193	19.2%	\$1,014,002
Median Sales Price	\$948,500	0.8%	\$941,000	5.4%	\$900,000	18.1%	\$803,399
Number of Sales (closed)	3,666	14.0%	3,217	29.9%	2,822	45.2%	2,525
Listing Inventory (active)	2,913	5.0%	2,773	1.0%	2,885	11.3%	2,617
Absorption Rate (mo)	2.4	-7.7%	2.6	-22.6%	3.1	-22.6%	3.1
Sales Volume (\$)	\$4,431,933,714	16.9%	\$3,790,388,429	41.0%	\$3,144,252,646	73.1%	\$2,560,355,050
Market Share by Unit	26.5%		24.3%		25.3%		24.9%
Market Share by Volume	26.0%		23.9%		27.6%		24.3%
MANHATTAN							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$2,169,257	4.8%	\$2,069,695	19.8%	\$1,810,852	9.0%	\$1,989,377
Median Sales Price	\$1,200,000	0.8%	\$1,190,500	9.1%	\$1,100,000	10.9%	\$1,082,500
Number of Sales (closed)	3,683	1.1%	3,644	47.3%	2,501	49.8%	2,458
Listing Inventory (active)	7,190	10.4%	6,512	-5.0%	7,570	12.3%	6,401
Absorption Rate (mo)	5.9	9.3%	5.4	-35.2%	9.1	-24.4%	7.8
Sales Volume (\$)	\$7,989,373,531	5.9%	\$7,541,968,580	76.4%	\$4,528,940,852	63.4%	\$4,889,888,666
Market Share by Unit	26.6%		27.5%		22.4%		24.2%
Market Share by Volume	46.9%		47.5%		39.7%		46.4%
QUEENS							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$767,284	-0.2%	\$768,833	10.1%	\$696,793	18.2%	\$649,019
Median Sales Price	\$718,444	0.1%	\$718,000	8.9%	\$660,000	21.6%	\$590,585
Number of Sales (closed)	4,000	6.0%	3,773	21.9%	3,282	31.8%	3,035
Listing Inventory (active)	4,914	-0.8%	4,952	-12.6%	5,625	7.8%	4,557
Absorption Rate (mo)	3.7	-5.1%	3.9	-27.5%	5.1	-17.8%	4.5
Sales Volume (\$)	\$3,069,136,000	5.8%	\$2,900,806,909	34.2%	\$2,286,874,626	55.8%	\$1,969,772,665
Market Share by Unit	28.9%		28.5%		29.4%		29.9%
Market Share by Volume	18.0%		18.3%		20.0%		18.7%
STATEN ISLAND							
	1Q-2022	%Chg QOQ	4Q-2021	%Chg YOY	1Q-2021	%Chg 2YOY	1Q-2020
Average Sales Price	\$666,174	2.8%	\$647,948	12.5%	\$592,144	18.6%	\$561,472
Median Sales Price	\$630,000	1.6%	\$620,000	12.5%	\$560,000	17.5%	\$536,372
Number of Sales (closed)	1,453	-15.1%	1,712	-5.3%	1,534	27.9%	1,136
Listing Inventory (active)	1,110	12.3%	988	-22.6%	1,434	-41.8%	1,907
Absorption Rate (mo)	2.3	35.3%	1.7	-17.9%	2.8	-54.0%	5.0
Sales Volume (\$)	\$967,950,822	-12.7%	\$1,109,286,976	6.6%	\$908,348,896	51.8%	\$637,832,192
Market Share by Unit	10.5%		12.9%		13.8%		11.2%
Market Share by Volume	5.7%		7.0%		8.0%		6.1%

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