

New York City Real Estate Market

Residential Brief 4Q-2022

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$1,166,348	-3.3%	\$1,205,864	-1.7%	\$1,186,420	16.1%	\$1,004,396	17.5%	\$992,319
Median Sales Price	\$780,000	-2.5%	\$800,000	0.0%	\$780,000	11.4%	\$700,000	15.6%	\$675,000
Number of Sales (closed)	10,276	-25.7%	13,831	-23.9%	13,511	-2.7%	10,556	-5.9%	10,921
Listing Inventory (active)	17,603	-13.2%	20,279	3.6%	16,991	-14.1%	20,492	-8.0%	19,131
Absorption Rate (mo)	5.1	15.9%	4.4	34.2%	3.8	-12.1%	5.8	-3.8%	5.3
Sales Volume (\$)	\$11,985,392,048	-28.1%	\$16,678,304,984	-25.2%	\$16,029,720,620	13.0%	\$10,602,404,176	10.6%	\$10,837,115,799
BRONX									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$570,413	-3.7%	\$592,587	-3.1%	\$588,689	9.7%	\$519,944	18.0%	\$483,572
Median Sales Price	\$560,000	-4.3%	\$585,000	-2.6%	\$575,000	5.7%	\$530,000	13.9%	\$491,450
Number of Sales (closed)	821	-20.4%	1,031	-29.2%	1,159	-12.3%	936	-24.4%	1,086
Listing Inventory (active)	1,806	-11.1%	2,032	2.3%	1,766	8.9%	1,659	6.7%	1,693
Absorption Rate (mo)	6.6	11.9%	5.9	43.5%	4.6	24.5%	5.3	40.4%	4.7
Sales Volume (\$)	\$468,309,073	-23.3%	\$610,957,197	-31.4%	\$682,290,551	-3.8%	\$486,667,584	-10.8%	\$525,159,192
Market Share by Unit	8.0%		7.5%		8.6%		8.9%		9.9%
Market Share by Volume	3.9%		3.7%		4.3%		4.6%		4.8%
BROOKLYN									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$1,200,814	-1.9%	\$1,223,976	1.9%	\$1,178,237	13.8%	\$1,055,142	23.4%	\$972,873
Median Sales Price	\$950,000	-0.9%	\$959,000	1.0%	\$941,000	8.6%	\$875,000	18.8%	\$800,000
Number of Sales (closed)	2,604	-26.5%	3,543	-19.1%	3,217	-3.4%	2,695	2.3%	2,545
Listing Inventory (active)	2,582	-17.8%	3,143	-6.9%	2,773	-2.1%	2,637	-12.3%	2,943
Absorption Rate (mo)	3.0	11.1%	2.7	15.4%	2.6	3.4%	2.9	-14.3%	3.5
Sales Volume (\$)	\$3,126,919,656	-27.9%	\$4,336,546,968	-17.5%	\$3,790,388,429	10.0%	\$2,843,607,690	26.3%	\$2,475,961,785
Market Share by Unit	25.3%		25.6%		23.8%		25.5%		23.3%
Market Share by Volume	26.1%		26.0%		23.6%		26.8%		22.8%
MANHATTAN									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$2,034,027	-0.8%	\$2,051,063	-1.7%	\$2,069,284	0.4%	\$2,026,514	5.9%	\$1,920,667
Median Sales Price	\$1,137,500	-1.9%	\$1,160,000	-2.4%	\$1,165,000	4.4%	\$1,090,000	13.9%	\$999,000
Number of Sales (closed)	2,588	-31.1%	3,757	-29.0%	3,645	32.5%	1,953	5.1%	2,463
Listing Inventory (active)	6,850	-15.4%	8,094	5.2%	6,512	-18.6%	8,418	-2.3%	7,010
Absorption Rate (mo)	7.9	21.5%	6.5	46.3%	5.4	-38.8%	12.9	-7.1%	8.5
Sales Volume (\$)	\$5,264,061,876	-31.7%	\$7,705,843,691	-30.2%	\$7,542,540,180	33.0%	\$3,957,781,842	11.3%	\$4,730,602,821
Market Share by Unit	25.2%		27.2%		27.0%		18.5%		22.6%
Market Share by Volume	43.9%		46.2%		47.1%		37.3%		43.7%
QUEENS									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$758,006	1.4%	\$747,686	-1.4%	\$768,833	7.4%	\$705,636	12.3%	\$674,844
Median Sales Price	\$700,000	0.7%	\$695,000	-2.5%	\$718,000	4.8%	\$668,000	14.8%	\$610,000
Number of Sales (closed)	3,108	-23.7%	4,072	-17.6%	3,773	-2.2%	3,179	-10.4%	3,468
Listing Inventory (active)	5,133	-7.6%	5,553	3.7%	4,952	-15.5%	6,077	-5.9%	5,456
Absorption Rate (mo)	5.0	22.0%	4.1	28.2%	3.9	-12.3%	5.7	6.4%	4.7
Sales Volume (\$)	\$2,355,882,648	-22.6%	\$3,044,577,392	-18.8%	\$2,900,806,909	5.0%	\$2,243,216,844	0.7%	\$2,340,358,992
Market Share by Unit	30.2%		29.4%		27.9%		30.1%		31.8%
Market Share by Volume	19.7%		18.3%		18.1%		21.2%		21.6%
STATEN ISLAND									
	4Q-2022	%Chg QOQ	3Q-2022	%Chg YOY	4Q-2021	%Chg 2YOY	4Q-2020	%Chg 3YOY	4Q-2019
Average Sales Price	\$666,852	-2.9%	\$686,538	2.8%	\$648,628	11.6%	\$597,393	18.5%	\$562,937
Median Sales Price	\$635,000	-2.3%	\$650,000	2.4%	\$620,000	12.4%	\$565,000	18.3%	\$536,617
Number of Sales (closed)	1,155	-19.1%	1,428	-32.7%	1,717	-35.6%	1,793	-15.0%	1,359
Listing Inventory (active)	1,232	-15.4%	1,457	24.7%	988	-27.6%	1,701	-39.3%	2,029
Absorption Rate (mo)	3.2	3.2%	3.1	88.2%	1.7	14.3%	2.8	-28.9%	4.5
Sales Volume (\$)	\$770,214,060	-21.4%	\$980,376,264	-30.8%	\$1,113,694,276	-28.1%	\$1,071,125,649	0.7%	\$765,031,383
Market Share by Unit	11.2%		10.3%		12.7%		17.0%		12.4%
Market Share by Volume	6.4%		5.9%		6.9%		10.1%		7.1%

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