

New York City Real Estate Market Residential Brief 2Q 2022

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$1,303,138	5.8%	\$1,231,683	13.0%	\$1,152,713	24.9%	\$1,043,681	15.2%	\$1,131,633
Median Sales Price	\$825,000	2.6%	\$804,417	8.0%	\$763,686	20.4%	\$685,000	19.6%	\$690,000
Number of Sales (closed)	13,837	0.0%	13,843	5.8%	13,078	134.4%	5,902	26.6%	10,928
Listing Inventory (active)	17,556	-2.2%	17,948	-16.9%	21,116	0.1%	17,544	-17.1%	21,182
Absorption Rate (mo)	3.8	-2.6%	3.9	-20.8%	4.8	-57.3%	8.9	-34.5%	5.8
Sales Volume (\$)	\$18,031,520,506	5.8%	\$17,050,187,769	19.6%	\$15,075,180,614	192.7%	\$6,159,805,262	45.8%	\$12,366,485,424

BRONX									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$588,707	3.6%	\$568,489	8.4%	\$542,988	18.8%	\$495,460	26.0%	\$467,187
Median Sales Price	\$570,000	-1.7%	\$580,000	7.5%	\$530,000	15.2%	\$495,000	26.7%	\$450,000
Number of Sales (closed)	1,019	-2.1%	1,041	-5.2%	1,075	71.5%	594	-8.0%	1,108
Listing Inventory (active)	0	-100.0%	1,821	-100.0%	1,840	-100.0%	1,632	-100.0%	1,702
Absorption Rate (mo)	0.0	-100.0%	5.2	-100.0%	5.1	-100.0%	8.2	-100.0%	4.6
Sales Volume (\$)	\$599,892,433	1.4%	\$591,797,049	2.8%	\$583,712,100	103.8%	\$294,303,240	15.9%	\$517,643,196
Market Share by Unit	7.4%		7.5%		8.2%		10.1%		10.1%
Market Share by Volume	3.3%		3.5%		3.9%		4.8%		4.2%

BROOKLYN									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$1,280,183	5.9%	\$1,208,929	12.8%	\$1,135,332	24.2%	\$1,030,970	24.3%	\$1,030,200
Median Sales Price	\$985,000	3.8%	\$948,500	8.2%	\$910,000	20.1%	\$820,000	20.9%	\$815,000
Number of Sales (closed)	3,726	1.6%	3,666	8.7%	3,427	144.3%	1,525	45.5%	2,561
Listing Inventory (active)	2,231	-23.4%	2,913	-35.1%	3,438	-16.9%	2,686	-34.5%	3,405
Absorption Rate (mo)	1.8	-25.0%	2.4	-40.0%	3.0	-66.0%	5.3	-55.0%	4.0
Sales Volume (\$)	\$4,769,961,858	7.6%	\$4,431,933,714	22.6%	\$3,890,782,764	203.4%	\$1,572,229,250	80.8%	\$2,638,342,200
Market Share by Unit	26.9%		26.5%		26.2%		25.8%		23.4%
Market Share by Volume	26.5%		26.0%		25.8%		25.5%		21.3%

MANHATTAN									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$2,246,847	3.6%	\$2,169,257	10.2%	\$2,038,253	12.5%	\$1,996,822	2.1%	\$2,200,522
Median Sales Price	\$1,275,000	6.3%	\$1,200,000	9.7%	\$1,162,747	20.6%	\$1,057,500	1.2%	\$1,260,000
Number of Sales (closed)	3,915	6.3%	3,683	12.0%	3,496	181.7%	1,390	29.8%	3,016
Listing Inventory (active)	8,327	15.8%	7,190	1.1%	8,240	28.8%	6,463	4.7%	7,951
Absorption Rate (mo)	6.4	8.5%	5.9	-9.9%	7.1	-54.0%	13.9	-19.0%	7.9
Sales Volume (\$)	\$8,796,406,005	10.1%	\$7,989,373,531	23.4%	\$7,125,732,488	216.9%	\$2,775,582,580	32.5%	\$6,636,774,352
Market Share by Unit	28.3%		26.6%		26.7%		23.6%		27.6%
Market Share by Volume	48.8%		46.9%		47.3%		45.1%		53.7%

QUEENS									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$764,318	-0.4%	\$767,284	6.9%	\$715,062	15.7%	\$660,680	21.5%	\$629,292
Median Sales Price	\$698,500	-2.8%	\$718,444	2.7%	\$680,000	15.0%	\$607,350	22.1%	\$572,000
Number of Sales (closed)	4,178	4.5%	4,000	18.8%	3,517	159.5%	1,610	38.3%	3,022
Listing Inventory (active)	5,523	12.4%	4,914	-10.5%	6,169	12.9%	4,891	-8.0%	6,004
Absorption Rate (mo)	4.0	8.1%	3.7	-24.5%	5.3	-56.0%	9.1	-33.3%	6.0
Sales Volume (\$)	\$3,193,320,604	4.0%	\$3,069,136,000	27.0%	\$2,514,873,054	200.2%	\$1,063,694,800	67.9%	\$1,901,720,424
Market Share by Unit	30.2%		28.9%		26.9%		27.3%		27.7%
Market Share by Volume	17.7%		18.0%		16.7%		17.3%		15.4%

STATEN ISLAND									
	2Q-2022	%Chg QOQ	1Q-2022	%Chg YOY	2Q-2021	%Chg 2YOY	2Q-2020	%Chg 3YOY	2Q-2019
Average Sales Price	\$672,616	1.0%	\$666,174	9.5%	\$614,255	16.0%	\$579,815	22.2%	\$550,377
Median Sales Price	\$639,000	1.4%	\$630,000	8.3%	\$590,000	16.2%	\$550,000	21.7%	\$525,000
Number of Sales (closed)	999	-31.2%	1,453	-36.1%	1,563	27.6%	783	-18.2%	1,221
Listing Inventory (active)	1,475	32.9%	1,110	3.2%	1,429	-21.2%	1,872	-30.4%	2,120
Absorption Rate (mo)	4.4	91.3%	2.3	63.0%	2.7	-38.9%	7.2	-15.4%	5.2
Sales Volume (\$)	\$671,943,384	-30.6%	\$967,950,822	-30.0%	\$960,080,565	48.0%	\$453,995,145	0.0%	\$672,010,317
Market Share by Unit	7.2%		10.5%		12.0%		13.3%		11.2%
Market Share by Volume	3.7%		5.7%		6.4%		7.4%		5.4%

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