

New York City Real Estate Market Residential Brief 3Q 2022

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$1,222,068	-6.2%	\$1,303,138	2.1%	\$1,196,873	17.8%	\$1,037,748	29.0%	\$947,626
Median Sales Price	\$810,000	0.0%	\$810,000	3.8%	\$780,000	22.7%	\$660,000	21.8%	\$665,000
Number of Sales (closed)	13,453	-2.8%	13,837	-14.2%	15,687	101.4%	6,680	20.6%	11,154
Listing Inventory (active)	20,279	3.3%	19,627	-3.4%	20,998	-11.6%	22,953	-4.4%	21,217
Absorption Rate (mo)	4.5	4.7%	4.3	12.5%	4.0	-56.3%	10.3	-21.1%	5.7
Sales Volume (\$)	\$16,440,480,804	-8.8%	\$18,031,520,506	-12.4%	\$18,775,346,751	137.2%	\$6,932,156,640	55.5%	\$10,569,820,404
BRONX									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$588,184	-0.1%	\$588,707	4.8%	\$561,222	16.0%	\$507,089	26.7%	\$464,208
Median Sales Price	\$600,000	5.3%	\$570,000	10.1%	\$545,000	18.8%	\$505,000	33.3%	\$450,000
Number of Sales (closed)	934	-8.3%	1,019	-2.1%	954	30.8%	714	-18.8%	1,150
Listing Inventory (active)	2,032	-1.9%	2,071	1.5%	2,001	4.5%	1,944	12.0%	1,814
Absorption Rate (mo)	6.5	6.6%	6.1	3.2%	6.3	-20.7%	8.2	38.3%	4.7
Sales Volume (\$)	\$549,363,856	-8.4%	\$599,892,433	2.6%	\$535,405,788	51.7%	\$362,061,546	2.9%	\$533,839,200
Market Share by Unit	6.9%		7.4%		6.1%		10.7%		10.3%
Market Share by Volume	3.3%		3.3%		2.9%		5.2%		5.1%
BROOKLYN									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$1,223,976	-4.4%	\$1,280,183	1.5%	\$1,206,103	26.3%	\$969,377	25.2%	\$977,259
Median Sales Price	\$959,000	-2.6%	\$985,000	3.3%	\$928,500	21.4%	\$790,000	21.4%	\$790,000
Number of Sales (closed)	3,543	-4.9%	3,726	-11.1%	3,984	139.2%	1,481	36.5%	2,596
Listing Inventory (active)	3,143	40.9%	2,231	-14.1%	3,657	-0.3%	3,154	-8.5%	3,435
Absorption Rate (mo)	2.7	50.0%	1.8	-3.6%	2.8	-57.8%	6.4	-32.5%	4.0
Sales Volume (\$)	\$4,336,546,968	-9.1%	\$4,769,961,858	-9.8%	\$4,805,114,352	202.1%	\$1,435,647,337	70.9%	\$2,536,964,364
Market Share by Unit	26.3%		26.9%		25.4%		22.2%		23.3%
Market Share by Volume	26.4%		26.5%		25.6%		20.7%		24.0%
MANHATTAN									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$2,051,063	-8.7%	\$2,246,847	4.1%	\$1,970,938	-10.4%	\$2,289,004	19.4%	\$1,718,436
Median Sales Price	\$1,154,625	-7.6%	\$1,250,000	3.6%	\$1,115,000	5.0%	\$1,100,000	12.6%	\$1,025,000
Number of Sales (closed)	3,757	-4.0%	3,915	-18.5%	4,607	167.8%	1,403	44.1%	2,608
Listing Inventory (active)	8,094	-2.8%	8,327	1.2%	7,998	-14.8%	9,504	4.7%	7,734
Absorption Rate (mo)	6.5	1.6%	6.4	25.0%	5.2	-68.0%	20.3	-27.0%	8.9
Sales Volume (\$)	\$7,705,843,691	-12.4%	\$8,796,406,005	-15.1%	\$9,080,111,366	139.9%	\$3,211,472,612	71.9%	\$4,481,681,088
Market Share by Unit	27.9%		28.3%		29.4%		21.0%		23.4%
Market Share by Volume	46.9%		48.8%		48.4%		46.3%		42.4%
QUEENS									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$747,686	-2.2%	\$764,318	1.8%	\$734,786	14.9%	\$650,678	14.8%	\$651,216
Median Sales Price	\$695,000	-0.5%	\$698,500	0.8%	\$689,750	16.0%	\$599,000	15.8%	\$600,000
Number of Sales (closed)	4,072	-2.5%	4,178	-6.4%	4,350	100.3%	2,033	19.2%	3,416
Listing Inventory (active)	5,553	0.5%	5,523	-7.1%	5,977	-10.9%	6,232	-7.9%	6,029
Absorption Rate (mo)	4.1	2.5%	4.0	0.0%	4.1	-55.4%	9.2	-22.6%	5.3
Sales Volume (\$)	\$3,044,577,392	-4.7%	\$3,193,320,604	-4.7%	\$3,196,319,100	130.2%	\$1,322,828,374	36.9%	\$2,224,553,856
Market Share by Unit	30.3%		30.2%		27.7%		30.4%		30.6%
Market Share by Volume	18.5%		17.7%		17.0%		19.1%		21.0%
STATEN ISLAND									
	3Q-2022	%Chg QOQ	2Q-2022	%Chg YOY	3Q-2021	%Chg 2YOY	3Q-2020	%Chg 3YOY	3Q-2019
Average Sales Price	\$701,088	4.2%	\$672,616	8.5%	\$646,427	22.5%	\$572,115	22.4%	\$572,821
Median Sales Price	\$660,000	3.3%	\$639,000	7.3%	\$614,950	21.1%	\$545,000	20.0%	\$550,000
Number of Sales (closed)	1,147	14.8%	999	-36.0%	1,792	9.3%	1,049	-17.1%	1,384
Listing Inventory (active)	1,457	-1.2%	1,475	6.7%	1,365	-31.2%	2,119	-33.9%	2,205
Absorption Rate (mo)	3.8	-13.6%	4.4	65.2%	2.3	-37.7%	6.1	-20.8%	4.8
Sales Volume (\$)	\$804,147,936	19.7%	\$671,943,384	-30.6%	\$1,158,397,184	34.0%	\$600,148,635	1.4%	\$792,784,264
Market Share by Unit	8.5%		7.2%		11.4%		15.7%		12.4%
Market Share by Volume	4.9%		3.7%		6.2%		8.7%		7.5%

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