

# New York City Real Estate Market Residential Brief 3Q-2023

## Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.  
Real Estate Appraisers & Consultants

NEW YORK CITY									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$1,224,447	1.5%	\$1,206,828	1.6%	\$1,205,188	2.9%	\$1,189,540	18.0%	\$1,037,748
Median Sales Price	\$799,326	3.1%	\$775,000	-0.1%	\$800,000	2.5%	\$780,000	21.1%	\$660,000
Number of Sales (closed)	10,221	6.2%	9,620	-26.2%	13,841	-35.6%	15,860	53.0%	6,680
Listing Inventory (active)	18,019	-3.5%	18,669	-11.1%	20,279	-14.2%	20,998	-21.5%	22,953
Absorption Rate (mo)	5.3	-8.6%	5.8	20.5%	4.4	32.5%	4.0	-48.5%	10.3
Sales Volume (\$)	\$12,515,072,787	7.8%	\$11,609,685,360	-25.0%	\$16,681,007,108	-33.7%	\$18,866,104,400	80.5%	\$6,932,156,640
BRONX									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$584,864	3.2%	\$566,563	-0.9%	\$590,088	5.3%	\$555,596	15.3%	\$507,089
Median Sales Price	\$559,000	1.4%	\$551,250	-3.6%	\$580,000	3.1%	\$542,000	10.7%	\$505,000
Number of Sales (closed)	781	-5.7%	828	-24.8%	1,039	-30.7%	1,127	9.4%	714
Listing Inventory (active)	1,848	29.1%	1,431	-9.1%	2,032	-7.6%	2,001	-4.9%	1,944
Absorption Rate (mo)	7.1	36.5%	5.2	20.3%	5.9	34.0%	5.3	-13.4%	8.2
Sales Volume (\$)	\$456,778,784	-2.6%	\$469,114,164	-25.5%	\$613,101,432	-27.1%	\$626,156,692	26.2%	\$362,061,546
Market Share by Unit	7.6%		8.6%		7.5%		7.1%		10.7%
Market Share by Volume	3.6%		4.0%		3.7%		3.3%		5.2%
BROOKLYN									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$1,222,627	-1.2%	\$1,237,119	-0.1%	\$1,223,976	1.4%	\$1,206,103	26.1%	\$969,377
Median Sales Price	\$950,000	0.0%	\$950,000	-0.9%	\$959,000	2.3%	\$928,500	20.3%	\$790,000
Number of Sales (closed)	2,632	3.6%	2,540	-25.7%	3,543	-33.9%	3,984	77.7%	1,481
Listing Inventory (active)	2,592	-11.3%	2,922	-17.5%	3,143	-29.1%	3,657	-17.8%	3,154
Absorption Rate (mo)	3.0	-14.3%	3.5	11.1%	2.7	7.1%	2.8	-53.1%	6.4
Sales Volume (\$)	\$3,217,954,264	2.4%	\$3,142,282,260	-25.8%	\$4,336,546,968	-33.0%	\$4,805,114,352	124.1%	\$1,435,647,337
Market Share by Unit	25.8%		26.4%		25.6%		25.1%		22.2%
Market Share by Volume	25.7%		27.1%		26.0%		25.5%		20.7%
MANHATTAN									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$2,064,380	-5.8%	\$2,191,583	0.6%	\$2,051,063	4.7%	\$1,970,938	-9.8%	\$2,289,004
Median Sales Price	\$1,150,000	-4.2%	\$1,200,000	-0.4%	\$1,154,625	3.1%	\$1,115,000	4.5%	\$1,100,000
Number of Sales (closed)	2,909	22.0%	2,385	-22.6%	3,757	-36.9%	4,607	107.3%	1,403
Listing Inventory (active)	7,588	-6.2%	8,090	-6.3%	8,094	-5.1%	7,998	-20.2%	9,504
Absorption Rate (mo)	7.8	-23.5%	10.2	20.0%	6.5	50.0%	5.2	-61.6%	20.3
Sales Volume (\$)	\$6,005,281,420	14.9%	\$5,226,925,455	-22.1%	\$7,705,843,691	-33.9%	\$9,080,111,366	87.0%	\$3,211,472,612
Market Share by Unit	28.5%		24.8%		27.1%		29.0%		21.0%
Market Share by Volume	48.0%		45.0%		46.2%		48.1%		46.3%
QUEENS									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$738,217	0.4%	\$735,514	-1.3%	\$747,686	0.5%	\$734,786	13.5%	\$650,678
Median Sales Price	\$692,410	1.1%	\$685,000	-0.4%	\$695,000	0.4%	\$689,750	15.6%	\$599,000
Number of Sales (closed)	3,087	2.8%	3,004	-24.2%	4,072	-29.0%	4,350	51.8%	2,033
Listing Inventory (active)	4,933	-2.7%	5,071	-11.2%	5,553	-17.5%	5,977	-20.8%	6,232
Absorption Rate (mo)	4.8	-5.9%	5.1	17.1%	4.1	17.1%	4.1	-47.8%	9.2
Sales Volume (\$)	\$2,278,875,879	3.1%	\$2,209,484,056	-25.1%	\$3,044,577,392	-28.7%	\$3,196,319,100	72.3%	\$1,322,828,374
Market Share by Unit	30.2%		31.2%		29.4%		27.4%		30.4%
Market Share by Volume	18.2%		19.0%		18.3%		16.9%		19.1%
STATEN ISLAND									
	3Q-2023	%Chg QOQ	2Q-2023	%Chg YOY	3Q-2022	%Chg 2YOY	3Q-2021	%Chg 3YOY	3Q-2020
Average Sales Price	\$684,956	5.2%	\$651,073	-0.1%	\$685,973	6.0%	\$646,427	19.7%	\$572,115
Median Sales Price	\$657,000	6.0%	\$620,000	1.1%	\$650,000	6.8%	\$614,950	20.6%	\$545,000
Number of Sales (closed)	812	-5.9%	863	-43.2%	1,430	-54.7%	1,792	-22.6%	1,049
Listing Inventory (active)	1,058	-8.4%	1,155	-27.4%	1,457	-22.5%	1,365	-50.1%	2,119
Absorption Rate (mo)	3.9	-2.5%	4.0	25.8%	3.1	69.6%	2.3	-36.1%	6.1
Sales Volume (\$)	\$556,184,272	-1.0%	\$561,875,999	-43.3%	\$980,941,390	-52.0%	\$1,158,397,184	-7.3%	\$600,148,635
Market Share by Unit	7.9%		9.0%		10.3%		11.3%		15.7%
Market Share by Volume	4.4%		4.8%		5.9%		6.1%		8.7%

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