

New York City Real Estate Market Residential Brief 4Q-2023

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$1,211,522	-1.1%	\$1,224,447	4.4%	\$1,160,971	2.1%	\$1,186,420	20.6%	\$1,004,396
Median Sales Price	\$785,000	-1.8%	\$799,326	0.6%	\$780,000	0.6%	\$780,000	12.1%	\$700,000
Number of Sales (closed)	8,948	-12.5%	10,221	-13.6%	10,360	-33.8%	13,511	-15.2%	10,556
Listing Inventory (active)	16,022	-11.1%	18,019	-9.0%	17,603	-5.7%	16,991	-21.8%	20,492
Absorption Rate (mo)	5.4	1.9%	5.3	5.9%	5.1	42.1%	3.8	-6.9%	5.8
Sales Volume (\$)	\$10,840,698,856	-13.4%	\$12,515,072,787	-9.9%	\$12,027,659,560	-32.4%	\$16,029,720,620	2.2%	\$10,602,404,176
BRONX									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$561,305	-4.0%	\$584,864	-0.4%	\$563,540	-4.7%	\$588,689	8.0%	\$519,944
Median Sales Price	\$575,000	2.9%	\$559,000	4.5%	\$550,000	0.0%	\$575,000	8.5%	\$530,000
Number of Sales (closed)	709	-9.2%	781	-21.2%	900	-38.8%	1,159	-24.3%	936
Listing Inventory (active)	1,491	-19.3%	1,848	-17.4%	1,806	-15.6%	1,766	-10.1%	1,659
Absorption Rate (mo)	6.3	-11.3%	7.1	5.0%	6.0	37.0%	4.6	18.9%	5.3
Sales Volume (\$)	\$397,965,245	-12.9%	\$456,778,784	-21.5%	\$507,186,000	-41.7%	\$682,290,551	-18.2%	\$486,667,584
Market Share by Unit	7.9%		7.6%		8.7%		8.6%		8.9%
Market Share by Volume	3.7%		3.6%		4.2%		4.3%		4.6%
BROOKLYN									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$1,173,517	-4.0%	\$1,222,627	-2.3%	\$1,200,814	-0.4%	\$1,178,237	11.2%	\$1,055,142
Median Sales Price	\$900,000	-5.3%	\$950,000	-5.3%	\$950,000	-4.4%	\$941,000	2.9%	\$875,000
Number of Sales (closed)	2,135	-18.9%	2,632	-18.0%	2,604	-33.6%	3,217	-20.8%	2,695
Listing Inventory (active)	2,206	-14.9%	2,592	-14.6%	2,582	-20.4%	2,773	-16.3%	2,637
Absorption Rate (mo)	3.1	3.3%	3.0	3.3%	3.0	19.2%	2.6	6.9%	2.9
Sales Volume (\$)	\$2,505,458,795	-22.1%	\$3,217,954,264	-19.9%	\$3,126,919,656	-33.9%	\$3,790,388,429	-11.9%	\$2,843,607,690
Market Share by Unit	23.9%		25.8%		25.1%		23.8%		25.5%
Market Share by Volume	23.1%		25.7%		26.0%		23.6%		26.8%
MANHATTAN									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$2,149,233	4.1%	\$2,064,380	5.7%	\$2,034,027	3.9%	\$2,069,284	6.1%	\$2,026,514
Median Sales Price	\$1,156,391	0.6%	\$1,150,000	4.7%	\$1,104,944	-0.7%	\$1,165,000	10.1%	\$1,050,000
Number of Sales (closed)	2,462	-15.4%	2,909	-4.9%	2,588	-32.5%	3,645	26.1%	1,953
Listing Inventory (active)	6,737	-11.2%	7,588	-1.6%	6,850	3.5%	6,512	-20.0%	8,418
Absorption Rate (mo)	8.2	5.1%	7.8	3.8%	7.9	51.9%	5.4	-36.4%	12.9
Sales Volume (\$)	\$5,291,411,646	-11.9%	\$6,005,281,420	0.5%	\$5,264,061,876	-29.8%	\$7,542,540,180	33.7%	\$3,957,781,842
Market Share by Unit	27.5%		28.5%		25.0%		27.0%		18.5%
Market Share by Volume	48.8%		48.0%		43.8%		47.1%		37.3%
QUEENS									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$734,074	-0.6%	\$738,217	-3.2%	\$758,006	-4.5%	\$768,833	4.0%	\$705,636
Median Sales Price	\$675,000	-2.5%	\$692,410	-3.6%	\$700,000	-6.0%	\$718,000	1.0%	\$668,000
Number of Sales (closed)	2,942	-4.7%	3,087	-5.3%	3,108	-22.0%	3,773	-7.5%	3,179
Listing Inventory (active)	4,604	-6.7%	4,933	-10.3%	5,133	-7.0%	4,952	-24.2%	6,077
Absorption Rate (mo)	4.7	-2.1%	4.8	-6.0%	5.0	20.5%	3.9	-17.5%	5.7
Sales Volume (\$)	\$2,159,645,708	-5.2%	\$2,278,875,879	-8.3%	\$2,355,882,648	-25.6%	\$2,900,806,909	-3.7%	\$2,243,216,844
Market Share by Unit	32.9%		30.2%		30.0%		27.9%		30.1%
Market Share by Volume	19.9%		18.2%		19.6%		18.1%		21.2%
STATEN ISLAND									
	4Q-2023	%Chg QOQ	3Q-2023	%Chg YOY	4Q-2022	%Chg 2YOY	4Q-2021	%Chg 3YOY	4Q-2020
Average Sales Price	\$694,596	1.4%	\$684,956	4.2%	\$666,903	7.1%	\$648,628	16.3%	\$597,393
Median Sales Price	\$650,637	-1.0%	\$657,000	2.5%	\$635,000	4.9%	\$620,000	15.2%	\$565,000
Number of Sales (closed)	700	-13.8%	812	-39.7%	1,160	-59.2%	1,717	-61.0%	1,793
Listing Inventory (active)	984	-7.0%	1,058	-20.1%	1,232	-0.4%	988	-42.2%	1,701
Absorption Rate (mo)	4.2	7.7%	3.9	31.3%	3.2	147.1%	1.7	50.0%	2.8
Sales Volume (\$)	\$486,217,200	-12.6%	\$556,184,272	-37.1%	\$773,607,480	-56.3%	\$1,113,694,276	-54.6%	\$1,071,125,649
Market Share by Unit	7.8%		7.9%		11.2%		12.7%		17.0%
Market Share by Volume	4.5%		4.4%		6.4%		6.9%		10.1%

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