

New York City Real Estate Market

Residential Brief 1Q-2024

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$1,111,544	-8.3%	\$1,211,522	-5.1%	\$1,170,836	-9.7%	\$1,231,122	8.6%	\$1,023,516
Median Sales Price	\$799,326	0.0%	\$799,326	5.2%	\$760,000	-0.3%	\$802,000	11.0%	\$719,924
Number of Sales (closed)	8,943	-0.1%	8,948	0.9%	8,864	-35.4%	13,853	-19.8%	11,152
Listing Inventory (active)	16,536	3.8%	15,923	-6.1%	17,618	-7.9%	17,948	-13.3%	19,082
Absorption Rate (mo)	5.5	3.8%	5.3	-8.3%	6.0	41.0%	3.9	7.8%	5.1
Sales Volume (\$)	\$9,940,537,992	-8.3%	\$10,840,698,856	-4.2%	\$10,378,290,304	-41.7%	\$17,054,733,066	-12.9%	\$11,414,250,432
BRONX									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$584,864	4.2%	\$561,305	9.4%	\$534,379	3.0%	\$567,863	8.5%	\$538,832
Median Sales Price	\$559,000	-2.8%	\$575,000	3.5%	\$540,000	-3.0%	\$576,000	6.5%	\$525,000
Number of Sales (closed)	781	10.2%	709	2.9%	759	-25.3%	1,045	-22.9%	1,013
Listing Inventory (active)	1,406	-5.7%	1,491	-16.6%	1,685	-22.8%	1,821	-10.3%	1,568
Absorption Rate (mo)	5.4	-14.3%	6.3	-19.4%	6.7	3.8%	5.2	17.4%	4.6
Sales Volume (\$)	\$456,778,784	14.8%	\$397,965,245	12.6%	\$405,593,661	-23.0%	\$593,416,835	-16.3%	\$545,836,816
Market Share by Unit	8.7%		7.9%		8.6%		7.5%		9.1%
Market Share by Volume	4.6%		3.7%		3.9%		3.5%		4.8%
BROOKLYN									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$1,189,678	1.4%	\$1,173,517	-0.7%	\$1,197,586	-1.6%	\$1,208,929	6.8%	\$1,114,193
Median Sales Price	\$950,000	5.6%	\$900,000	0.0%	\$950,000	0.2%	\$948,500	5.6%	\$900,000
Number of Sales (closed)	2,209	3.5%	2,135	-1.2%	2,236	-39.7%	3,666	-21.7%	2,822
Listing Inventory (active)	2,413	9.4%	2,206	-8.8%	2,645	-17.2%	2,913	-16.4%	2,885
Absorption Rate (mo)	3.3	6.5%	3.1	-5.7%	3.5	37.5%	2.4	6.5%	3.1
Sales Volume (\$)	\$2,627,998,702	4.9%	\$2,505,458,795	-1.9%	\$2,677,802,296	-40.7%	\$4,431,933,714	-16.4%	\$3,144,252,646
Market Share by Unit	24.7%		23.9%		25.2%		26.5%		25.3%
Market Share by Volume	26.4%		23.1%		25.8%		26.0%		27.5%
MANHATTAN									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$1,997,371	-7.1%	\$2,149,233	-4.1%	\$2,082,626	-7.9%	\$2,169,257	10.3%	\$1,810,852
Median Sales Price	\$1,150,000	0.0%	\$1,150,000	7.0%	\$1,075,000	-3.4%	\$1,190,000	7.0%	\$1,075,000
Number of Sales (closed)	2,037	-17.3%	2,462	-11.1%	2,292	-44.7%	3,683	-18.6%	2,501
Listing Inventory (active)	7,214	7.1%	6,737	-1.4%	7,320	0.3%	7,190	-4.7%	7,570
Absorption Rate (mo)	10.6	29.3%	8.2	10.4%	9.6	79.7%	5.9	16.5%	9.1
Sales Volume (\$)	\$4,068,644,727	-23.1%	\$5,291,411,646	-14.8%	\$4,773,378,792	-49.1%	\$7,989,373,531	-10.2%	\$4,528,940,852
Market Share by Unit	22.8%		27.5%		25.9%		26.6%		22.4%
Market Share by Volume	40.9%		48.8%		46.0%		46.8%		39.7%
QUEENS									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$722,575	-1.6%	\$734,074	0.4%	\$719,816	-5.8%	\$767,284	3.7%	\$696,793
Median Sales Price	\$669,250	-0.9%	\$675,000	3.0%	\$650,000	-6.8%	\$718,444	1.4%	\$660,000
Number of Sales (closed)	2,808	-4.6%	2,942	2.6%	2,737	-29.8%	4,000	-14.4%	3,282
Listing Inventory (active)	4,505	0.0%	4,505	-5.0%	4,743	-8.3%	4,914	-19.9%	5,625
Absorption Rate (mo)	4.8	4.3%	4.6	-7.7%	5.2	29.7%	3.7	-5.9%	5.1
Sales Volume (\$)	\$2,028,990,600	-6.0%	\$2,159,645,708	3.0%	\$1,970,136,392	-33.9%	\$3,069,136,000	-11.3%	\$2,286,874,626
Market Share by Unit	31.4%		32.9%		30.9%		28.9%		29.4%
Market Share by Volume	20.4%		19.9%		19.0%		18.0%		20.0%
STATEN ISLAND									
	1Q-2024	%Chg QOQ	4Q-2023	%Chg YOY	1Q-2023	%Chg 2YOY	1Q-2022	%Chg 3YOY	1Q-2021
Average Sales Price	\$684,230	-1.5%	\$694,596	4.2%	\$656,408	2.8%	\$665,434	15.6%	\$592,144
Median Sales Price	\$650,000	-0.1%	\$650,637	4.0%	\$625,000	3.2%	\$630,000	16.1%	\$560,000
Number of Sales (closed)	1,108	58.3%	700	31.9%	840	-24.1%	1,459	-27.8%	1,534
Listing Inventory (active)	998	1.4%	984	-18.5%	1,225	-10.1%	1,110	-30.4%	1,434
Absorption Rate (mo)	2.7	-35.7%	4.2	-38.6%	4.4	17.4%	2.3	-3.6%	2.8
Sales Volume (\$)	\$758,126,840	55.9%	\$486,217,200	37.5%	\$551,382,720	-21.9%	\$970,868,206	-16.5%	\$908,348,896
Market Share by Unit	12.4%		7.8%		9.5%		10.5%		13.8%
Market Share by Volume	7.6%		4.5%		5.3%		5.7%		8.0%

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