

# New York City Real Estate Market Residential Brief 2Q-2024

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

MILLER SAMUEL INC.  
Real Estate Appraisers & Consultants

NEW YORK CITY									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$1,257,211	11.8%	\$1,124,046	5.4%	\$1,192,477	-1.4%	\$1,275,642	9.1%	\$1,151,974
Median Sales Price	\$784,053	3.2%	\$760,000	1.2%	\$775,000	-3.2%	\$810,000	2.7%	\$763,686
Number of Sales (closed)	9,481	9.5%	8,655	-4.0%	9,874	-34.4%	14,461	-27.6%	13,103
Listing Inventory (active)	19,155	15.8%	16,536	2.6%	18,669	-7.1%	20,627	-9.3%	21,116
Absorption Rate (mo)	6.1	7.0%	5.7	7.0%	5.7	41.9%	4.3	27.1%	4.8
Sales Volume (\$)	\$11,919,617,491	22.5%	\$9,728,618,130	1.2%	\$11,774,517,898	-35.4%	\$18,447,058,962	-21.0%	\$15,094,315,322
BRONX									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$589,101	4.5%	\$563,644	4.6%	\$563,454	-1.1%	\$595,444	7.5%	\$548,043
Median Sales Price	\$575,000	5.5%	\$545,000	4.5%	\$550,000	-0.5%	\$578,000	8.5%	\$530,000
Number of Sales (closed)	715	0.6%	711	-14.5%	836	-37.2%	1,138	-35.0%	1,100
Listing Inventory (active)	1,559	10.9%	1,406	8.9%	1,431	-24.7%	2,071	-15.3%	1,840
Absorption Rate (mo)	6.5	10.2%	5.9	27.5%	5.1	18.2%	5.5	30.0%	5.0
Sales Volume (\$)	\$421,207,215	5.1%	\$400,750,884	-10.6%	\$471,047,544	-37.8%	\$677,615,272	-30.1%	\$602,847,300
Market Share by Unit	7.5%		8.2%		8.5%		7.9%		8.4%
Market Share by Volume	3.5%		4.1%		4.0%		3.7%		4.0%
BROOKLYN									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$1,258,799	5.8%	\$1,189,678	1.8%	\$1,237,119	-1.7%	\$1,280,183	10.9%	\$1,135,332
Median Sales Price	\$990,000	4.2%	\$950,000	4.2%	\$950,000	0.5%	\$985,000	8.8%	\$910,000
Number of Sales (closed)	2,415	9.3%	2,209	-4.9%	2,540	-35.2%	3,726	-29.5%	3,427
Listing Inventory (active)	3,345	38.6%	2,413	14.5%	2,922	3.5%	3,231	-2.7%	3,438
Absorption Rate (mo)	4.2	27.3%	3.3	20.0%	3.5	61.5%	2.6	40.0%	3.0
Sales Volume (\$)	\$3,039,999,585	15.7%	\$2,627,998,702	-3.3%	\$3,142,282,260	-36.3%	\$4,769,961,858	-21.9%	\$3,890,782,764
Market Share by Unit	25.5%		25.5%		25.7%		25.8%		26.2%
Market Share by Volume	25.5%		27.0%		26.7%		25.9%		25.8%
MANHATTAN									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$2,157,939	8.0%	\$1,997,371	-1.5%	\$2,191,583	-4.0%	\$2,246,847	5.9%	\$2,038,253
Median Sales Price	\$1,250,000	19.1%	\$1,049,399	4.2%	\$1,200,000	0.0%	\$1,250,000	10.6%	\$1,130,000
Number of Sales (closed)	2,683	31.7%	2,037	12.5%	2,385	-31.5%	3,915	-23.3%	3,496
Listing Inventory (active)	8,464	17.3%	7,214	4.6%	8,090	1.6%	8,327	2.7%	8,240
Absorption Rate (mo)	9.5	-10.4%	10.6	-6.9%	10.2	48.4%	6.4	33.8%	7.1
Sales Volume (\$)	\$5,789,750,337	42.3%	\$4,068,644,727	10.8%	\$5,226,925,455	-34.2%	\$8,796,406,005	-18.7%	\$7,125,732,488
Market Share by Unit	28.3%		23.5%		24.2%		27.1%		26.7%
Market Share by Volume	48.6%		41.8%		44.4%		47.7%		47.2%
QUEENS									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$738,256	2.2%	\$722,575	0.4%	\$735,514	-3.4%	\$764,318	3.2%	\$715,062
Median Sales Price	\$686,500	2.6%	\$669,250	0.2%	\$685,000	-1.7%	\$698,500	1.0%	\$680,000
Number of Sales (closed)	3,084	9.8%	2,808	2.7%	3,004	-26.2%	4,178	-12.3%	3,517
Listing Inventory (active)	4,891	8.6%	4,505	-3.5%	5,071	-11.4%	5,523	-20.7%	6,169
Absorption Rate (mo)	4.8	0.0%	4.8	-5.9%	5.1	20.0%	4.0	-9.4%	5.3
Sales Volume (\$)	\$2,276,781,504	12.2%	\$2,028,990,600	3.0%	\$2,209,484,056	-28.7%	\$3,193,320,604	-9.5%	\$2,514,873,054
Market Share by Unit	32.5%		32.4%		30.4%		28.9%		26.8%
Market Share by Volume	19.1%		20.9%		18.8%		17.3%		16.7%
STATEN ISLAND									
	2Q-2024	%Chg QOQ	1Q-2024	%Chg YOY	2Q-2023	%Chg 2YOY	2Q-2022	%Chg 3YOY	2Q-2021
Average Sales Price	\$671,026	-0.8%	\$676,665	2.7%	\$653,544	-0.1%	\$671,384	9.2%	\$614,255
Median Sales Price	\$650,000	0.0%	\$650,000	4.5%	\$622,000	0.1%	\$649,500	10.2%	\$590,000
Number of Sales (closed)	584	-34.4%	890	-47.3%	1,109	-61.2%	1,504	-62.6%	1,563
Listing Inventory (active)	896	-10.2%	998	-22.4%	1,155	-39.3%	1,475	-37.3%	1,429
Absorption Rate (mo)	4.6	35.3%	3.4	48.4%	3.1	58.6%	2.9	70.4%	2.7
Sales Volume (\$)	\$391,879,184	-34.9%	\$602,231,850	-45.9%	\$724,780,296	-61.2%	\$1,009,761,536	-59.2%	\$960,080,565
Market Share by Unit	6.2%		10.3%		11.2%		10.4%		11.9%
Market Share by Volume	3.3%		6.2%		6.2%		5.5%		6.4%

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