

Elliman Report

Q4-2024 Long Island, NY Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ **10.2%**
Prices
Median Sales Price

- **0.3 mos**
Pace
Months of Supply

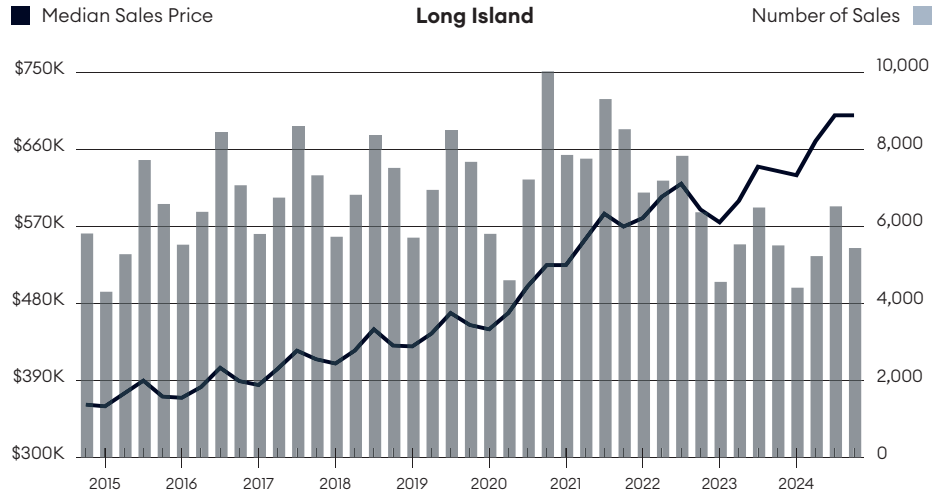
- **1.2%**
Sales
Closed Sales

- **14.4%**
Inventory
Total Inventory

- **4 days**
Marketing Time
Days on Market

- **0.3%**
Negotiability
Listing Discount

- Price trend indicators rose year over year to new highs for the third time
- Sales slipped annually after posting the first gain in three years during the prior quarter
- Listing inventory fell to a record low as bidding wars involved more than half of all closings



Long Island Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$835,796	1.0%	\$827,739	11.8%	\$747,658
Median Sales Price	\$700,000	0.0%	\$700,000	10.2%	\$635,000
Number of Sales (Closed)	5,392	-16.6%	6,465	-1.2%	5,459
Days on Market (From Last List Date)	45	2.3%	44	-8.2%	49
Listing Discount (From Last List Price)	0.1%		-0.8%		0.4%
Listing Inventory	3,235	-37.1%	5,142	-14.4%	3,780
Months of Supply	1.8	-25.0%	2.4	-14.3%	2.1

Year-to-Date	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price (YTD)	\$801,414	N/A	N/A	11.2%	\$720,410
Median Sales Price (YTD)	\$680,000	N/A	N/A	10.2%	\$617,000
Number of Sales (YTD)	21,411	N/A	N/A	-2.2%	21,900

Excludes the Hamptons and North Fork markets.

The median sales price increased by 10.2% year over year to \$700,000, setting a new record for the third consecutive quarter. Sales dipped by 1.2% to 5,392, following the first increase in three years during the previous quarter, while listing inventory fell by 14.4% to 3,235, reaching a record low, which is 64.8% lower than the same period five years ago. As listing inventory sharply decreased and sales waned, the market pace quickened. The months of supply, which indicate the time needed to sell all listing inventory at the current sales rate, stood at 1.8 months, reflecting a 14.3% faster-moving market compared to the same time last year. The single family market accounted for 89.3% of total sales and increased by 3.4% year over year to 4,813. Single family listing

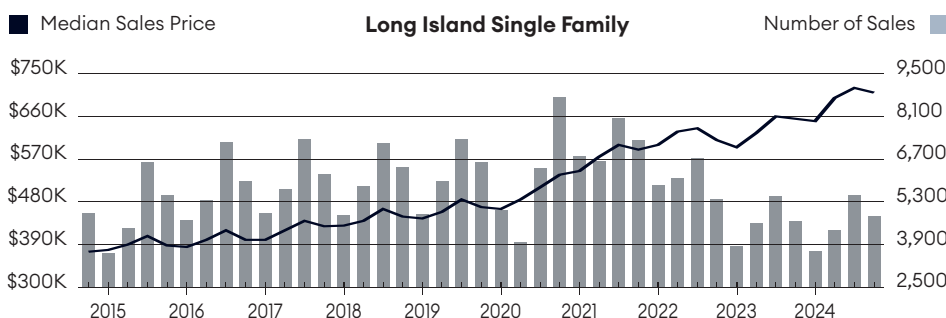
inventory declined by 3.8% to 3,531, the lowest level on record. The condo market represented 10.7% of total sales but fell sharply by 28% annually to 579. Condo listing inventory decreased by 34.5% to 405, also the lowest level on record. The luxury market, defined as the top ten percent of all sales starting at \$1,290,000 this quarter, saw a 2.2% year over year increase in listing inventory from last year's record low. Luxury listing inventory was the second-lowest on record. Consequently, price trend indicators rose sharply year over year, at a higher annual rate than the overall market. The median sales price for luxury properties was \$1,725,000, the second-highest on record and 68.3% above the same period five years ago.



Single Family

- Price trend indicators rose year over year to the second-highest level on record
- Sales increased year over year for the second time
- Listing inventory fell to a record low as months of supply quickened for the first time in three quarters

Single Family Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,300,000	4.0%
4/5	\$825,000	6.5%
3/5	\$710,000	8.4%
2/5	\$623,280	9.3%
1/5	\$500,000	7.5%

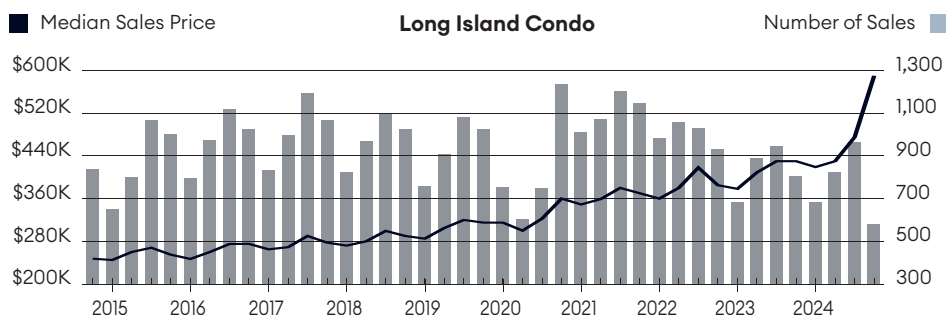


Single Family Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$852,759	-1.8%	\$868,672	8.4%	\$786,723
Median Sales Price	\$710,000	-1.4%	\$720,000	8.4%	\$655,000
Number of Sales (Closed)	4,813	-12.6%	5,504	3.4%	4,655
Days on Market (From Last List Date)	45	4.7%	43	-6.3%	48
Listing Discount (From Last List Price)	0.1%		-0.9%		0.4%
Listing Inventory	3,531	-31.4%	5,145	-3.8%	3,670
Months of Supply	2.2	-21.4%	2.8	-8.3%	2.4

Condo

- Price trend indicators rose year over year to new highs for the third time
- Sales and listing inventory fell sharply year over year
- Days on market and months of supply fell reflecting the faster market pace

Condo Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,276,000	48.5%
4/5	\$751,200	33.0%
3/5	\$590,000	37.2%
2/5	\$448,800	34.0%
1/5	\$331,600	41.1%



Condo Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$694,785	17.1%	\$593,298	33.2%	\$521,478
Median Sales Price	\$590,000	24.2%	\$475,000	37.2%	\$430,000
Number of Sales (Closed)	579	-39.8%	961	-28.0%	804
Days on Market (From Last List Date)	50	-3.8%	52	-5.7%	53
Listing Discount (From Last List Price)	0.3%		0.1%		0.7%
Listing Inventory	405	-47.3%	768	-34.5%	618
Months of Supply	2.1	-12.5%	2.4	-8.7%	2.3

Luxury

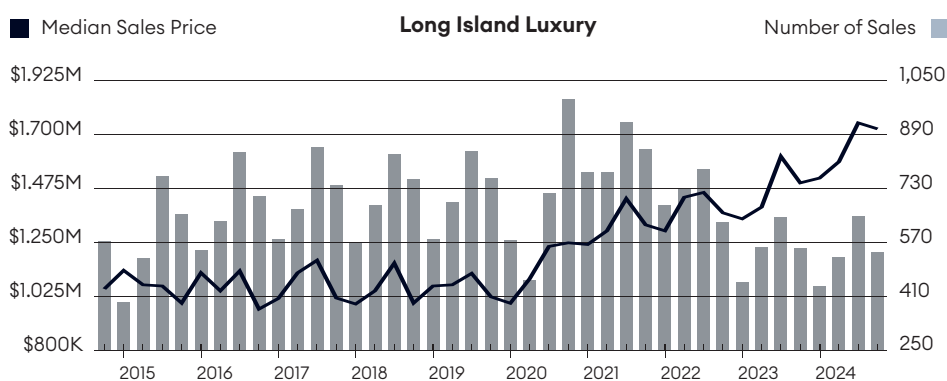
- Luxury average and median sales prices rose sharply year over year
- Luxury listing inventory edged higher year over year from the year-ago record low
- The entry threshold increased to the second highest on record

Luxury Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,085,244	0.7%	\$2,069,748	13.3%	\$1,841,260
Median Sales Price	\$1,725,000	-1.4%	\$1,750,000	15.0%	\$1,500,000
Number of Sales (Closed)	541	-16.5%	648	-2.5%	555
Days on Market (From Last List Date)	68	3.0%	66	-5.6%	72
Listing Discount (From Last List Price)	4.4%		2.6%		4.2%
Listing Inventory	1,353	-19.7%	1,684	2.2%	1,324
Months of Supply	7.5	-3.8%	7.8	4.2%	7.2
Entry Price Threshold	\$1,290,000	-3.7%	\$1,340,000	7.5%	\$1,200,000

Luxury (continued)

Luxury Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$3,140,000	10.2%
4/5	\$2,060,000	11.6%
3/5	\$1,725,000	15.0%
2/5	\$1,510,000	12.3%
1/5	\$1,345,000	7.6%

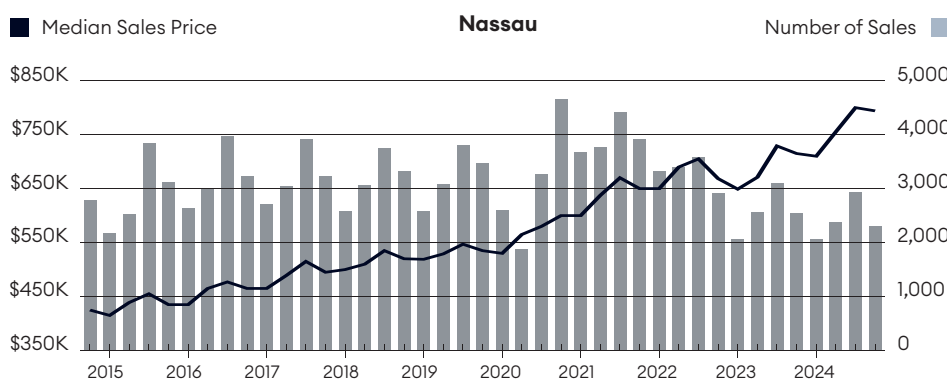
This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.



Nassau

- Median sales price rose year over year to the second-highest level on record
- Sales slipped annually for the thirteenth consecutive quarter
- Listing inventory fell year over year for the first time in three quarters

Nassau Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,660,600	16.5%
4/5	\$965,000	12.2%
3/5	\$794,000	11.0%
2/5	\$700,000	13.8%
1/5	\$594,725	27.9%



Nassau Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,016,898	2.1%	\$995,550	15.8%	\$878,030
Median Sales Price	\$794,000	-0.8%	\$800,000	11.0%	\$715,000
Number of Sales (Closed)	2,310	-21.3%	2,936	-9.4%	2,550
Days on Market (From Last List Date)	50	4.2%	48	-7.4%	54
Listing Discount (From Last List Price)	1.5%		0.3%		1.7%
Listing Inventory	1,578	-38.2%	2,555	-16.5%	1,890
Months of Supply	2.0	-23.1%	2.6	-9.1%	2.2

Nassau North Shore

- Price trend indicators increased annually to record highs for the fourth time
- Sales declined year over year for the second time as listing inventory declined for the eighth time

Nassau North Shore Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,725,491	11.3%	\$1,550,508	23.6%	\$1,396,029
Median Sales Price	\$1,365,000	7.6%	\$1,269,000	16.9%	\$1,167,500
Number of Sales (Closed)	417	-31.3%	607	-18.2%	510
Days on Market (From Last List Date)	66	10.0%	60	-10.8%	74
Listing Discount (From Last List Price)	4.8%		2.6%		4.3%
Listing Inventory	389	-44.7%	704	-29.0%	548
Months of Supply	2.8	-20.0%	3.5	-12.5%	3.2

Nassau South Shore

- Price trend indicators increased annually to record highs for the third time
- Sales rose year over year for the second time as listing inventory stabilized

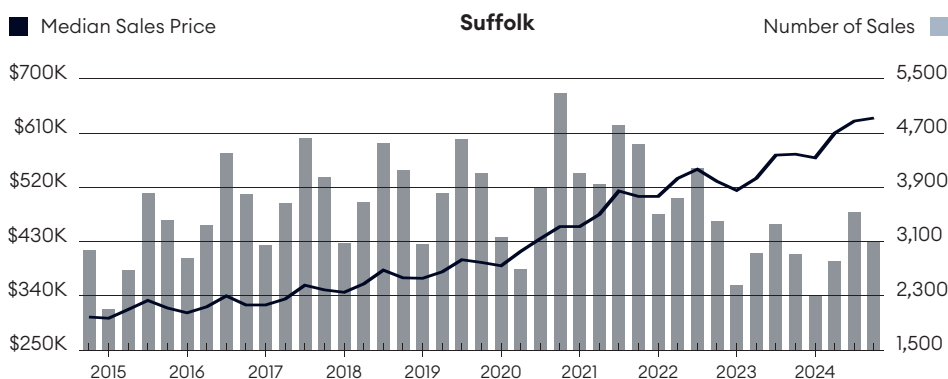
Nassau South Shore Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$884,943	7.4%	\$823,923	21.5%	\$728,272
Median Sales Price	\$760,000	2.0%	\$745,000	14.3%	\$665,000
Number of Sales (Closed)	801	-18.5%	983	0.9%	794
Days on Market (From Last List Date)	49	0.0%	49	-3.9%	51
Listing Discount (From Last List Price)	0.6%		-0.6%		1.1%
Listing Inventory	564	-30.5%	812	0.0%	564
Months of Supply	2.1	-16.0%	2.5	0.0%	2.1

Suffolk

- Price trend indicators rose year over year to the highest level on record for the third time
- Sales rose annually for the second time as listing inventory fell for the first time in three quarters
- More than six out of ten sales that closed sold for more than the list price

Suffolk Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$975,000	8.3%
4/5	\$726,000	8.4%
3/5	\$635,000	10.4%
2/5	\$550,000	10.0%
1/5	\$430,000	16.9%

Sales for the county do not include Hamptons and North Fork data that are analyzed in a separate report.



Suffolk Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$700,057	1.7%	\$688,126	10.5%	\$633,374
Median Sales Price	\$635,000	0.8%	\$630,000	10.4%	\$575,000
Number of Sales (Closed)	3,082	-12.7%	3,529	5.9%	2,909
Days on Market (From Last List Date)	42	2.4%	41	-4.5%	44
Listing Discount (From Last List Price)	-1.5%		-2.3%		-1.2%
Listing Inventory	1,657	-35.9%	2,587	-12.3%	1,890
Months of Supply	1.6	-27.3%	2.2	-15.8%	1.9

Suffolk North Shore

- Price trend indicators increased annually to the second-highest on record
- Sales and listing inventory increased year over year for the third time

Suffolk North Shore Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$824,896	-1.0%	\$832,904	12.2%	\$735,141
Median Sales Price	\$715,000	-2.1%	\$730,000	10.0%	\$650,000
Number of Sales (Closed)	612	-13.8%	710	8.3%	565
Days on Market (From Last List Date)	41	2.5%	40	-10.9%	46
Listing Discount (From Last List Price)	-0.6%		-2.0%		-1.0%
Listing Inventory	264	12.3%	235	89.9%	139
Months of Supply	1.3	30.0%	1.0	85.7%	0.7

Suffolk South Shore

- Price trend indicators increased annually to the highest on record
- Sales and listing inventory increased year over year

Suffolk South Shore Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$649,366	3.2%	\$629,364	9.6%	\$592,544
Median Sales Price	\$610,000	2.2%	\$597,000	10.9%	\$550,000
Number of Sales (Closed)	1,028	-10.7%	1,151	13.6%	905
Days on Market (From Last List Date)	42	0.0%	42	-12.5%	48
Listing Discount (From Last List Price)	-1.9%		-2.3%		-1.6%
Listing Inventory	584	-20.3%	733	12.3%	520
Months of Supply	1.7	-10.5%	1.9	0.0%	1.7

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
 Methodology: millersamuel.com/research-reports/methodology

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