

New York City Real Estate Market Residential Brief 3Q-2024

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$1,264,063	2.8%	\$1,230,198	4.6%	\$1,207,922	4.9%	\$1,205,188	6.3%	\$1,189,540
Median Sales Price	\$827,000	7.1%	\$772,500	3.5%	\$799,000	3.4%	\$800,000	6.0%	\$780,000
Number of Sales (closed)	9,833	-1.3%	9,961	-6.7%	10,536	-29.0%	13,841	-38.0%	15,860
Listing Inventory (active)	17,736	-7.4%	19,155	-1.6%	18,019	-12.5%	20,279	-15.5%	20,998
Absorption Rate (mo)	5.4	-6.9%	5.8	5.9%	5.1	22.7%	4.4	35.0%	4.0
Sales Volume (\$)	\$12,429,531,479	1.4%	\$12,254,002,278	-2.3%	\$12,726,666,192	-25.5%	\$16,681,007,108	-34.1%	\$18,866,104,400
BRONX									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$601,633	2.6%	\$586,662	3.2%	\$583,105	2.0%	\$590,088	8.3%	\$555,596
Median Sales Price	\$590,000	1.7%	\$580,000	6.9%	\$552,000	1.7%	\$580,000	8.9%	\$542,000
Number of Sales (closed)	777	-3.7%	807	-1.6%	790	-25.2%	1,039	-31.1%	1,127
Listing Inventory (active)	1,596	2.4%	1,559	-13.6%	1,848	-21.5%	2,032	-20.2%	2,001
Absorption Rate (mo)	6.2	6.9%	5.8	-11.4%	7.0	5.1%	5.9	17.0%	5.3
Sales Volume (\$)	\$467,468,841	-1.3%	\$473,436,234	1.5%	\$460,652,950	-23.8%	\$613,101,432	-25.3%	\$626,156,692
Market Share by Unit	7.9%		8.1%		7.5%		7.5%		7.1%
Market Share by Volume	3.8%		3.9%		3.6%		3.7%		3.3%
BROOKLYN									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$1,244,397	-1.1%	\$1,258,799	1.8%	\$1,222,627	1.7%	\$1,223,976	3.2%	\$1,206,103
Median Sales Price	\$975,000	-1.5%	\$990,000	2.6%	\$950,000	1.7%	\$959,000	5.0%	\$928,500
Number of Sales (closed)	2,525	4.6%	2,415	-4.1%	2,632	-28.7%	3,543	-36.6%	3,984
Listing Inventory (active)	2,939	-12.1%	3,345	13.4%	2,592	-6.5%	3,143	-19.6%	3,657
Absorption Rate (mo)	3.5	-16.7%	4.2	16.7%	3.0	29.6%	2.7	25.0%	2.8
Sales Volume (\$)	\$3,142,102,425	3.4%	\$3,039,999,585	-2.4%	\$3,217,954,264	-27.5%	\$4,336,546,968	-34.6%	\$4,805,114,352
Market Share by Unit	25.7%		24.2%		25.0%		25.6%		25.1%
Market Share by Volume	25.3%		24.8%		25.3%		26.0%		25.5%
MANHATTAN									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$2,116,705	-1.9%	\$2,157,939	2.5%	\$2,064,380	3.2%	\$2,051,063	7.4%	\$1,970,938
Median Sales Price	\$1,115,000	-10.8%	\$1,250,000	-3.0%	\$1,150,000	-3.4%	\$1,154,625	0.0%	\$1,115,000
Number of Sales (closed)	2,851	6.3%	2,683	-2.0%	2,909	-24.1%	3,757	-38.1%	4,607
Listing Inventory (active)	7,588	-10.3%	8,464	0.0%	7,588	-6.3%	8,094	-5.1%	7,998
Absorption Rate (mo)	8.0	-15.8%	9.5	2.6%	7.8	23.1%	6.5	53.8%	5.2
Sales Volume (\$)	\$6,034,725,955	4.2%	\$5,789,750,337	0.5%	\$6,005,281,420	-21.7%	\$7,705,843,691	-33.5%	\$9,080,111,366
Market Share by Unit	29.0%		26.9%		27.6%		27.1%		29.0%
Market Share by Volume	48.6%		47.2%		47.2%		46.2%		48.1%
QUEENS									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$765,961	3.8%	\$738,256	3.8%	\$738,217	2.4%	\$747,686	4.2%	\$734,786
Median Sales Price	\$715,000	4.2%	\$686,500	3.3%	\$692,410	2.9%	\$695,000	3.7%	\$689,750
Number of Sales (closed)	3,130	1.5%	3,084	1.4%	3,087	-23.1%	4,072	-28.0%	4,350
Listing Inventory (active)	4,703	-3.8%	4,891	-4.7%	4,933	-15.3%	5,553	-21.3%	5,977
Absorption Rate (mo)	4.5	-6.3%	4.8	-6.3%	4.8	9.8%	4.1	9.8%	4.1
Sales Volume (\$)	\$2,397,457,930	5.3%	\$2,276,781,504	5.2%	\$2,278,875,879	-21.3%	\$3,044,577,392	-25.0%	\$3,196,319,100
Market Share by Unit	31.8%		31.0%		29.3%		29.4%		27.4%
Market Share by Volume	19.3%		18.6%		17.9%		18.3%		16.9%
STATEN ISLAND									
	3Q-2024	%Chg QOQ	2Q-2024	%Chg YOY	3Q-2023	%Chg 2YOY	3Q-2022	%Chg 3YOY	3Q-2021
Average Sales Price	\$705,039	1.7%	\$693,452	3.2%	\$683,277	2.8%	\$685,973	9.1%	\$646,427
Median Sales Price	\$670,000	1.5%	\$660,000	3.1%	\$650,000	3.1%	\$650,000	9.0%	\$614,950
Number of Sales (closed)	550	-43.4%	972	-50.8%	1,118	-61.5%	1,430	-69.3%	1,792
Listing Inventory (active)	910	1.6%	896	-14.0%	1,058	-37.5%	1,457	-33.3%	1,365
Absorption Rate (mo)	5.0	78.6%	2.8	78.6%	2.8	61.3%	3.1	117.4%	2.3
Sales Volume (\$)	\$387,771,450	-42.5%	\$674,035,344	-49.2%	\$763,903,686	-60.5%	\$980,941,390	-66.5%	\$1,158,397,184
Market Share by Unit	5.6%		9.8%		10.6%		10.3%		11.3%
Market Share by Volume	3.1%		5.5%		6.0%		5.9%		6.1%

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