

New York City Real Estate Market Residential Brief 4Q-2024

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$1,245,935	-1.4%	\$1,264,063	5.4%	\$1,181,623	7.4%	\$1,160,488	5.0%	\$1,186,420
Median Sales Price	\$800,000	-1.0%	\$808,000	3.9%	\$770,000	2.6%	\$780,000	2.6%	\$780,000
Number of Sales (closed)	9,312	-5.3%	9,833	-1.4%	9,443	-10.2%	10,366	-31.1%	13,511
Listing Inventory (active)	14,335	-19.2%	17,736	-10.0%	15,923	-18.6%	17,603	-15.6%	16,991
Absorption Rate (mo)	4.6	-14.8%	5.4	-9.8%	5.1	-9.8%	5.1	21.1%	3.8
Sales Volume (\$)	\$11,602,146,720	-6.7%	\$12,429,531,479	4.0%	\$11,158,065,989	-3.6%	\$12,029,618,608	-27.6%	\$16,029,720,620
BRONX									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$622,609	3.5%	\$601,633	12.9%	\$551,495	10.5%	\$563,540	5.8%	\$588,689
Median Sales Price	\$610,000	3.4%	\$590,000	10.9%	\$550,000	10.9%	\$550,000	6.1%	\$575,000
Number of Sales (closed)	729	-6.2%	777	-11.3%	822	-19.0%	900	-37.1%	1,159
Listing Inventory (active)	1,809	13.3%	1,596	21.3%	1,491	0.2%	1,806	2.4%	1,766
Absorption Rate (mo)	7.4	19.4%	6.2	37.0%	5.4	23.3%	6.0	60.9%	4.6
Sales Volume (\$)	\$453,881,961	-2.9%	\$467,468,841	0.1%	\$453,328,890	-10.5%	\$507,186,000	-33.5%	\$682,290,551
Market Share by Unit	7.8%		7.9%		8.7%		8.7%		8.6%
Market Share by Volume	3.9%		3.8%		4.1%		4.2%		4.3%
BROOKLYN									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$1,258,231	1.1%	\$1,244,397	7.2%	\$1,173,517	4.8%	\$1,200,814	6.8%	\$1,178,237
Median Sales Price	\$989,000	1.4%	\$975,000	9.9%	\$900,000	4.1%	\$950,000	5.1%	\$941,000
Number of Sales (closed)	2,281	-9.7%	2,525	6.8%	2,135	-12.4%	2,604	-29.1%	3,217
Listing Inventory (active)	2,307	-21.5%	2,939	4.6%	2,206	-10.7%	2,582	-16.8%	2,773
Absorption Rate (mo)	3.0	-14.3%	3.5	-3.2%	3.1	0.0%	3.0	15.4%	2.6
Sales Volume (\$)	\$2,870,024,911	-8.7%	\$3,142,102,425	14.6%	\$2,505,458,795	-8.2%	\$3,126,919,656	-24.3%	\$3,790,388,429
Market Share by Unit	24.5%		25.7%		22.6%		25.1%		23.8%
Market Share by Volume	24.7%		25.3%		22.5%		26.0%		23.6%
MANHATTAN									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$2,162,799	2.2%	\$2,116,705	0.6%	\$2,149,233	6.3%	\$2,034,027	4.5%	\$2,069,284
Median Sales Price	\$1,100,000	-1.3%	\$1,115,000	-4.9%	\$1,156,391	-0.4%	\$1,104,944	-5.6%	\$1,165,000
Number of Sales (closed)	2,544	-10.8%	2,851	3.3%	2,462	-1.7%	2,588	-30.2%	3,645
Listing Inventory (active)	6,492	-14.4%	7,588	-3.6%	6,737	-5.2%	6,850	-0.3%	6,512
Absorption Rate (mo)	7.7	-3.8%	8.0	-6.1%	8.2	-2.5%	7.9	42.6%	5.4
Sales Volume (\$)	\$5,502,160,656	-8.8%	\$6,034,725,955	4.0%	\$5,291,411,646	4.5%	\$5,264,061,876	-27.1%	\$7,542,540,180
Market Share by Unit	27.3%		29.0%		26.1%		25.0%		27.0%
Market Share by Volume	47.4%		48.6%		47.4%		43.8%		47.1%
QUEENS									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$743,138	-3.0%	\$765,961	1.2%	\$734,074	-2.0%	\$758,006	-3.3%	\$768,833
Median Sales Price	\$700,000	-2.1%	\$715,000	3.7%	\$675,000	0.0%	\$700,000	-2.5%	\$718,000
Number of Sales (closed)	2,932	-6.3%	3,130	-0.3%	2,942	-5.7%	3,108	-22.3%	3,773
Listing Inventory (active)	2,899	-38.4%	4,703	-35.6%	4,505	-43.5%	5,133	-41.5%	4,952
Absorption Rate (mo)	3.0	-33.3%	4.5	-34.8%	4.6	-40.0%	5.0	-23.1%	3.9
Sales Volume (\$)	\$2,178,880,616	-9.1%	\$2,397,457,930	0.9%	\$2,159,645,708	-7.5%	\$2,355,882,648	-24.9%	\$2,900,806,909
Market Share by Unit	31.5%		31.8%		31.2%		30.0%		27.9%
Market Share by Volume	18.8%		19.3%		19.4%		19.6%		18.1%
STATEN ISLAND									
	4Q-2024	%Chg QOQ	3Q-2024	%Chg YOY	4Q-2023	%Chg 2YOY	4Q-2022	%Chg 3YOY	4Q-2021
Average Sales Price	\$722,996	2.5%	\$705,039	4.6%	\$691,515	8.7%	\$665,155	11.5%	\$648,628
Median Sales Price	\$700,000	4.5%	\$670,000	7.2%	\$653,137	10.2%	\$635,000	12.9%	\$620,000
Number of Sales (closed)	826	50.2%	550	-23.7%	1,082	-29.2%	1,166	-51.9%	1,717
Listing Inventory (active)	828	-9.0%	910	-15.9%	984	-32.8%	1,232	-16.2%	988
Absorption Rate (mo)	3.0	-40.0%	5.0	11.1%	2.7	-6.3%	3.2	76.5%	1.7
Sales Volume (\$)	\$597,194,696	54.0%	\$387,771,450	-20.2%	\$748,219,230	-23.0%	\$775,570,730	-46.4%	\$1,113,694,276
Market Share by Unit	8.9%		5.6%		11.5%		11.2%		12.7%
Market Share by Volume	5.1%		3.1%		6.7%		6.4%		6.9%

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