

Elliman Report

Q2-2025 Queens, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 4.1%
Prices
Median Sales Price

- 1.2 mos
Pace
Months of Supply

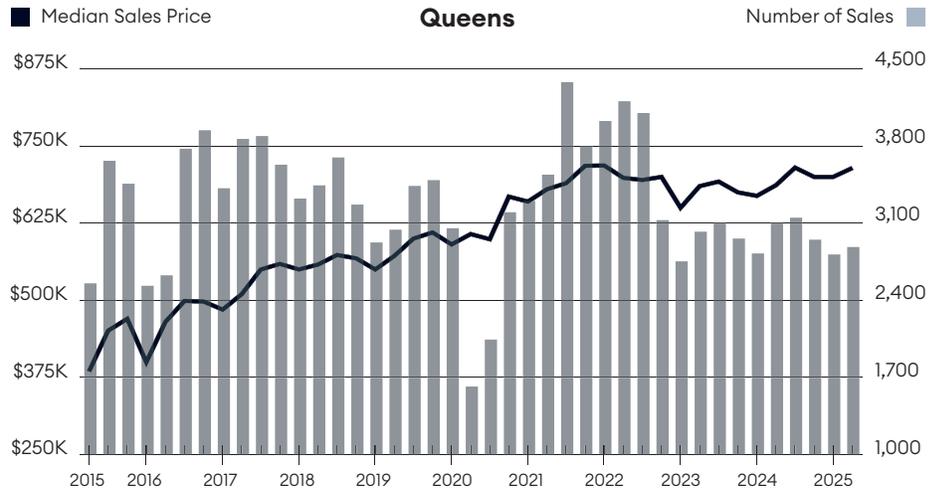
- 7.1%
Sales
Closed Sales

- 30.1%
Inventory
Total Inventory

+ 1 day
Marketing Time
Days on Market

- 4.5%
Negotiability
Listing Discount

- Price trend indicators rose year over year, with average sales price reaching a new high
- Listing inventory declined annually for the tenth time
- Sales declined year over year for the third time



Queens Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$771,441	0.7%	\$766,174	4.5%	\$738,256
Median Sales Price	\$714,383	2.1%	\$700,000	4.1%	\$686,500
Number of Sales (Closed)	2,866	2.4%	2,799	-7.1%	3,084
Days on Market (From Last List Date)	70	2.9%	68	1.4%	69
Listing Discount (From Last List Price)	9.0%		5.8%		13.5%
Listing Inventory	3,420	2.9%	3,323	-30.1%	4,891
Months of Supply	3.6	0.0%	3.6	-25.0%	4.8
Year-to-Date	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price (YTD)	\$768,839	N/A	N/A	5.2%	\$730,783
Median Sales Price (YTD)	\$705,000	N/A	N/A	4.4%	\$675,000
Number of Sales (YTD)	5,665	N/A	N/A	-3.9%	5,892

The drop in listing inventory drove prices to new highs, despite a decline in sales.

Sales declined for the third consecutive year as price trend indicators continued to push higher to new records. There were 2,866 closings, a 7.1% increase from the same quarter last year, but they were 7.5% below the decade average of 3,097. The listing inventory declined more rapidly than sales, reaching a total of 3,420. With sales growing at a slower yearly rate than listings, the market pace increased. The months of supply, which indicates how long it takes to

sell all listings at the current sales rate, stood at 3.6 months, 25% faster than at this time last year. The share of bidding wars was 23.8%, up from 18.6% last year. In bidding wars, the average premium was 4.3% over the asking price. The listing discount, the average difference between the last asking price and the final sale price, was 9%, narrower than the previous year. When analyzing sales by quintiles, more significant price gains occurred at the lower end of the market.



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The region of South Queens, which includes submarkets of Howard Beach, Jamaica, Ozone Park, St. Albans, and Woodhaven, rose 8.1% to a new high for its median sales price of \$735,000. The luxury segment, which accounts for the top 10% of sales, starting at \$1,300,000, the highest on record, had a median sales price of \$1,530,000, a new record, and a 2.3% increase from last year. Using a threshold of \$1 million, sales below the threshold decreased by 9.5%

year over year, while sales above the threshold increased by 2.8%. Condos accounted for 521 sales, an 11.3% annual rise that accounted for 18.2% of total transactions. The condo median sales price was \$650,000, and bidding wars made up 17.4% of their sales. Co-ops represented 25.8% of the market, with 740 sales, a 10.2% decline from the same period last year. The co-op median sales price was \$330,000, a new record, while bidding wars

accounted for 16.5% of all sales. Sales of 1-3 family homes totaled 1,605, a 10.4% drop from the previous year, constituting 56% of borough sales. The median and average sales prices for these homes reached record levels in the quarter. At the same time, bidding wars accounted for 29.1% of 1-3 family home sales.

Condo

- Median sales price increased year over year for the first time in five quarters
- Sales rose annually for the fourth time, as bidding war market share was the second highest on record
- Listing inventory declined annually for the fourth time

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,100,000	-10.8%
4/5	\$788,000	1.0%
3/5	\$650,000	1.8%
2/5	\$543,000	4.4%
1/5	\$414,000	10.0%

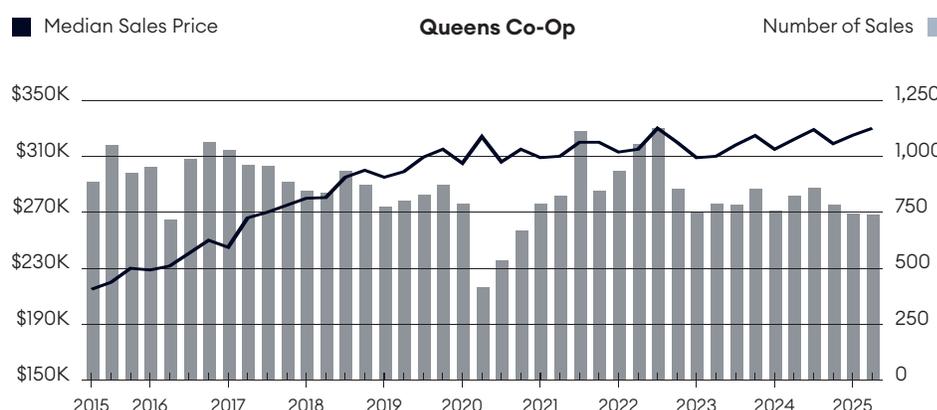


Condo Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$718,556	-1.9%	\$732,470	-1.7%	\$731,195
Average Price per Sq Ft	\$993	1.3%	\$980	0.7%	\$986
Median Sales Price	\$650,000	1.6%	\$640,000	1.8%	\$638,500
Number of Sales (Closed)	521	6.1%	491	11.3%	468

Co-Op

- Median sales price increased year over year to a new high
- Sales declined annually for the third time
- Listing inventory declined annually

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$540,000	3.8%
4/5	\$395,000	3.9%
3/5	\$330,000	2.4%
2/5	\$280,000	5.7%
1/5	\$209,900	5.1%

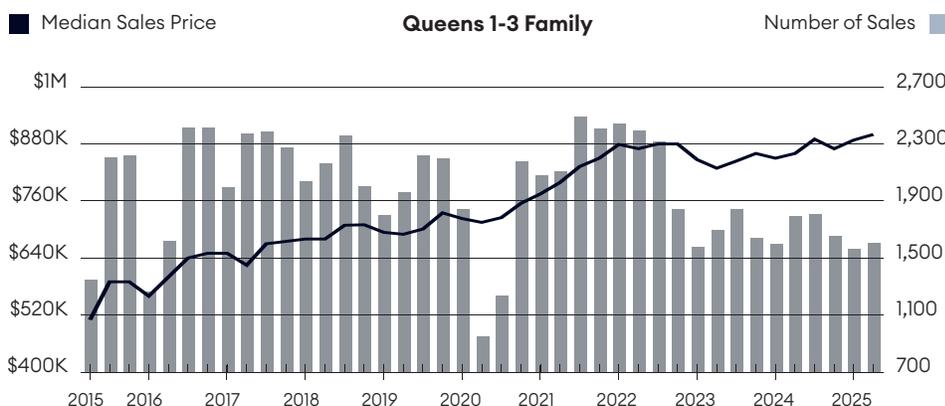


Co-Op Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$358,500	0.9%	\$355,345	1.8%	\$352,115
Median Sales Price	\$330,000	1.5%	\$325,000	2.4%	\$322,120
Number of Sales (Closed)	740	-0.8%	746	-10.2%	824

1-3 Family

- Median and average sales prices increased year over year to record highs
- Sales declined annually for the third time in four quarters
- Listing inventory continued to decline annually

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,491,000	6.5%
4/5	\$1,100,000	10.1%
3/5	\$900,000	4.7%
2/5	\$750,000	5.6%
1/5	\$525,000	3.5%



1-3 Family Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$978,998	0.6%	\$972,977	6.7%	\$917,656
Average Price per Sq Ft	\$530	-1.1%	\$536	-0.9%	\$535
Median Sales Price	\$900,000	1.3%	\$888,250	4.7%	\$860,000
Number of Sales (Closed)	1,605	2.8%	1,562	-10.4%	1,792

Central

- Median and average sales prices increased year over year
- Sales declined year over year for the first time in five quarters

Central Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$675,644	11.5%	\$605,889	8.5%	\$622,464
Median Sales Price	\$540,000	15.5%	\$467,500	16.1%	\$465,000
Number of Sales (Closed)	579	-0.9%	584	-4.9%	609

South

- Median and average sales prices rose again year over year to another record
- Sales declined year over year for the fourth time in five quarters

South Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$731,909	0.7%	\$726,922	5.8%	\$691,904
Median Sales Price	\$735,000	5.0%	\$700,000	8.1%	\$680,000
Number of Sales (Closed)	655	11.4%	588	-8.3%	714

West

- Median and average sales prices declined year over year
- Sales declined year over year for the third time

West Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$743,461	-6.5%	\$794,832	-2.7%	\$764,073
Median Sales Price	\$715,550	-10.6%	\$800,000	-9.4%	\$790,000
Number of Sales (Closed)	450	10.8%	406	-11.2%	507

Northeast

- Median and average sales prices rose year over year
- Sales declined year over year for the second time in three quarters

Northeast Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$828,732	0.0%	\$828,709	5.5%	\$785,683
Median Sales Price	\$744,000	-0.8%	\$750,000	5.2%	\$707,500
Number of Sales (Closed)	766	-6.4%	818	-5.9%	814

Rockaway

- Median and average sales prices rose year over year
- Sales declined year over year for the third time in four quarters

Rockaway Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$775,005	-1.8%	\$789,446	6.1%	\$730,150
Median Sales Price	\$757,000	14.3%	\$662,500	15.6%	\$655,000
Number of Sales (Closed)	97	-8.5%	106	-27.6%	134

Northwest

- Price trend indicators rose year over year
- Sales increased annually for the first time in three quarters

Long Island City

- Median and average sales prices again reached record highs
- Sales declined annually for the fifth time

Northwest Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$927,304	-1.3%	\$939,343	1.7%	\$911,471
Median Sales Price	\$824,782	-6.7%	\$884,197	0.3%	\$822,391
Number of Sales (Closed)	319	7.4%	297	4.2%	306

Long Island City Condo Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$1,106,863	-11.2%	\$1,246,412	-6.8%	\$1,187,692
Average Price Per Sq Ft	\$1,439	2.6%	\$1,403	-0.4%	\$1,445
Median Sales Price	\$908,687	-27.6%	\$1,255,703	-12.8%	\$1,042,500
Number of Sales (Closed)	61	52.5%	40	-24.7%	81

Luxury

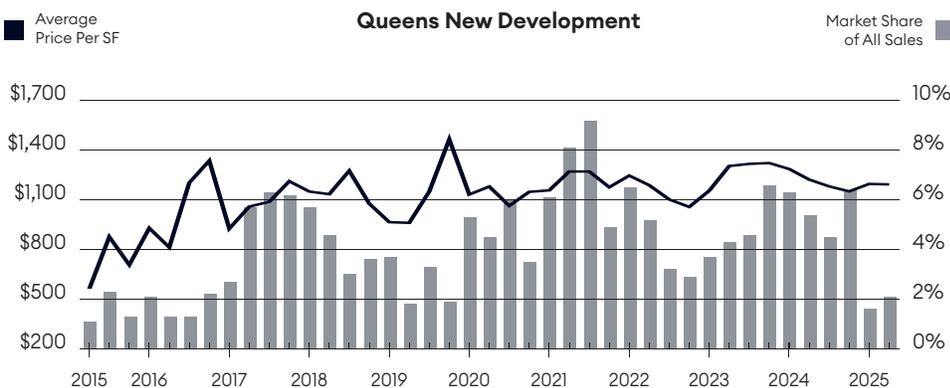
- Median and average sales prices rose year over year to new highs
- Listing inventory declined annually for the third time

Luxury Matrix (Top 10% of Sales)	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$1,673,292	0.4%	\$1,666,036	4.3%	\$1,604,883
Median Sales Price	\$1,530,000	2.0%	\$1,500,000	2.3%	\$1,495,000
Number of Sales (Closed)	317	-1.2%	321	-0.9%	320
Entry Price Threshold	\$1,300,000	0.0%	\$1,300,000	2.4%	\$1,270,000

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

New Development

- Price trend indicators continued to decline annually
- Average sales size fell annually for the third time
- Sales declined year over year for the third time



New Development Mix	Condo Sales Share	Median Sales Price
< \$500K Median	16.4%	\$318,984
\$500K – \$1M Median	72.1%	\$738,763
> \$1M Median	11.5%	\$1,155,000

New Development Condo Matrix	Q2-2025	%Δ (QTR)	Q1-2025	%Δ (YR)	Q2-2024
Average Sales Price	\$725,153	-1.8%	\$738,520	-19.8%	\$904,186
Average Price Per Sq Ft	\$1,194	-0.3%	\$1,197	-2.4%	\$1,223
Median Sales Price	\$730,000	-0.6%	\$734,526	-4.8%	\$766,935
Number of Sales (Closed)	61	38.6%	44	-63.7%	168
Sales Share of All Borough Sales	2.1%		1.6%		5.4%

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

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