

New York City Real Estate Market Residential Brief 4Q 2016

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY					
	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$1,028,478	1.4%	\$1,014,614	10.5%	\$930,969
Median Sales Price	\$620,000	5.1%	\$590,000	9.7%	\$565,000
Number of Sales (closed)	11,504	-6.1%	12,248	-1.7%	11,701
Listing Inventory (active)	17,421	-12.7%	19,950	-14.8%	20,454
Absorption Rate (mo)	4.5		4.9		5.2
Sales Volume (\$)	\$11,831,610,912	-4.8%	\$12,426,992,272	8.6%	\$10,893,268,269
BRONX					
	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$393,323	3.8%	\$378,883	7.3%	\$366,639
Median Sales Price	\$379,500	5.4%	\$360,000	8.4%	\$350,000
Number of Sales (closed)	990	-8.8%	1,086	-19.1%	1,223
Listing Inventory (active)	1,540	-6.6%	1,649	-18.4%	1,888
Absorption Rate (mo)	4.7		4.6		4.6
Sales Volume (\$)	\$389,389,770	-5.4%	\$411,466,938	-13.2%	\$448,399,497
Market Share by Unit	8.6%		8.9%		10.5%
Market Share by Volume	3.3%		3.3%		4.1%
BROOKLYN					
	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$947,553	-3.7%	\$983,511	17.3%	\$808,121
Median Sales Price	\$750,000	2.0%	\$735,000	15.4%	\$650,000
Number of Sales (closed)	2,582	-5.8%	2,741	22.3%	2,112
Listing Inventory (active)	2,232	-14.9%	2,624	-31.0%	3,233
Absorption Rate (mo)	2.6		2.9		4.6
Sales Volume (\$)	\$2,446,581,846	-9.2%	\$2,695,803,651	43.3%	\$1,706,751,552
Market Share by Unit	22.4%		22.4%		18.0%
Market Share by Volume	20.7%		21.7%		15.7%
MANHATTAN					
	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$2,139,153	0.9%	\$2,120,407	5.9%	\$2,019,644
Median Sales Price	\$1,067,750	-2.9%	\$1,100,000	-9.1%	\$1,175,000
Number of Sales (closed)	2,900	-4.4%	3,034	-4.3%	3,030
Listing Inventory (active)	5,804	-13.2%	6,689	5.1%	5,520
Absorption Rate (mo)	6.0		6.6		5.5
Sales Volume (\$)	\$6,203,543,700	-3.6%	\$6,433,314,838	1.4%	\$6,119,521,320
Market Share by Unit	25.2%		24.8%		25.9%
Market Share by Volume	52.4%		51.8%		56.2%
QUEENS					
	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$573,455	2.0%	\$561,966	9.8%	\$522,372
Median Sales Price	\$498,000	-0.2%	\$499,000	6.0%	\$470,000
Number of Sales (closed)	3,917	4.5%	3,750	14.0%	3,436
Listing Inventory (active)	3,668	-14.5%	4,291	-22.0%	4,700
Absorption Rate (mo)	2.8		3.4		4.1
Sales Volume (\$)	\$2,246,223,235	6.6%	\$2,107,372,500	25.1%	\$1,794,870,192
Market Share by Unit	34.0%		30.6%		29.4%
Market Share by Volume	19.0%		17.0%		16.5%

STATEN ISLAND

	4Q-2016	%Chg (Qtr)	3Q-2016	%Chg (Yr)	4Q-2015
Average Sales Price	\$489,570	2.9%	\$475,889	12.9%	\$433,537
Median Sales Price	\$469,000	4.8%	\$447,500	15.8%	\$405,000
Number of Sales (closed)	1,115	-31.9%	1,637	-41.3%	1,900
Listing Inventory (active)	4,177	-11.1%	4,697	-18.3%	5,113
Absorption Rate (mo)	11.2		8.6		8.1
Sales Volume (\$)	\$545,870,550	-29.9%	\$779,030,293	-33.7%	\$823,720,300
Market Share by Unit	9.7%		13.4%		16.2%
Market Share by Volume	4.6%		6.3%		7.6%

Sources: ACRIS, Miller Samuel, Douglas Elliman, Realtor.com, StreetEasy

[Copyright 2017 Miller Samuel Inc. All world wide rights reserved.](#)