

New York City Real Estate Market Residential Brief 1Q 2017

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY					
	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$1,107,651	7.1%	\$1,034,592	7.1%	\$1,034,507
Median Sales Price	\$640,000	3.2%	\$620,000	15.2%	\$555,500
Number of Sales (closed)	10,854	-5.7%	11,506	14.0%	9,519
Listing Inventory (active)	18,793	7.9%	17,421	-5.4%	19,870
Absorption Rate (mo)	5.2	15.6%	4.5	-17.5%	6.3
Sales Volume (\$)	\$12,022,443,954	1.0%	\$11,904,015,552	22.1%	\$9,847,472,133
BRONX					
	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$385,225	-2.1%	\$393,323	-0.5%	\$387,097
Median Sales Price	\$360,000	-5.1%	\$379,500	2.9%	\$350,000
Number of Sales (closed)	824	-16.8%	990	-15.9%	980
Listing Inventory (active)	1,534	-0.4%	1,540	-0.7%	1,545
Absorption Rate (mo)	5.6	19.1%	4.7	19.1%	4.7
Sales Volume (\$)	\$317,425,400	-18.5%	\$389,389,770	-16.3%	\$379,355,060
Market Share by Unit	7.6%		8.6%		10.3%
Market Share by Volume	2.6%		3.3%		3.9%
BROOKLYN					
	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$993,955	4.9%	\$947,553	25.0%	\$795,409
Median Sales Price	\$770,000	2.7%	\$750,000	16.2%	\$662,431
Number of Sales (closed)	2,800	8.4%	2,582	46.4%	1,912
Listing Inventory (active)	2,290	2.6%	2,232	-19.9%	2,860
Absorption Rate (mo)	2.5	-3.8%	2.6	-44.4%	4.5
Sales Volume (\$)	\$2,783,074,000	13.8%	\$2,446,581,846	83.0%	\$1,520,822,008
Market Share by Unit	25.8%		22.4%		20.1%
Market Share by Volume	23.1%		20.6%		15.4%
MANHATTAN					
	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$2,227,234	3.0%	\$2,161,956	4.8%	\$2,125,188
Median Sales Price	\$1,144,500	7.2%	\$1,068,000	-0.8%	\$1,153,961
Number of Sales (closed)	2,966	2.2%	2,903	1.0%	2,936
Listing Inventory (active)	6,281	8.2%	5,804	5.3%	5,965
Absorption Rate (mo)	6.4	6.7%	6.0	4.9%	6.1
Sales Volume (\$)	\$6,605,976,044	5.3%	\$6,276,158,268	5.9%	\$6,239,551,968
Market Share by Unit	27.3%		25.2%		30.8%
Market Share by Volume	54.9%		52.7%		63.4%
QUEENS					
	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$558,259	-2.6%	\$573,455	17.4%	\$475,498
Median Sales Price	\$485,000	-2.6%	\$498,000	21.3%	\$399,888
Number of Sales (closed)	3,395	-13.3%	3,917	34.9%	2,517
Listing Inventory (active)	3,986	8.7%	3,668	-4.0%	4,150
Absorption Rate (mo)	3.5	25.0%	2.8	-28.6%	4.9
Sales Volume (\$)	\$1,895,289,305	-15.6%	\$2,246,223,235	58.4%	\$1,196,828,466
Market Share by Unit	31.3%		34.0%		26.4%
Market Share by Volume	15.8%		18.9%		12.2%

STATEN ISLAND

	1Q-2017	%Chg (Qtr)	4Q-2016	%Chg (Yr)	1Q-2016
Average Sales Price	\$484,100	-1.2%	\$489,825	11.2%	\$435,192
Median Sales Price	\$469,000	0.0%	\$469,000	13.0%	\$415,000
Number of Sales (closed)	869	-22.0%	1,114	-26.0%	1,174
Listing Inventory (active)	4,702	12.6%	4,177	-12.1%	5,350
Absorption Rate (mo)	16.2	44.6%	11.2	18.2%	13.7
Sales Volume (\$)	\$420,682,900	-22.9%	\$545,665,050	-17.7%	\$510,915,408
Market Share by Unit	8.0%		9.7%		12.3%
Market Share by Volume	3.5%		4.6%		5.2%

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

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