

New York City Real Estate Market Residential Brief 2Q 2017

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY					
	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$1,120,572	1.2%	\$1,107,651	10.9%	\$1,010,068
Median Sales Price	\$650,000	1.6%	\$640,000	15.0%	\$565,000
Number of Sales (closed)	11,936	10.0%	10,854	23.1%	9,695
Listing Inventory (active)	18,554	8.9%	17,035	-1.4%	18,815
Absorption Rate (mo)	4.7	0.0%	4.7	-19.0%	5.8
Sales Volume (\$)	\$13,375,147,392	11.3%	\$12,022,443,954	36.6%	\$9,792,609,260
BRONX					
	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$405,281	5.2%	\$385,225	9.4%	\$370,590
Median Sales Price	\$395,000	9.7%	\$360,000	12.9%	\$350,000
Number of Sales (closed)	996	20.9%	824	-8.7%	1,091
Listing Inventory (active)	1,574	2.6%	1,534	-9.2%	1,734
Absorption Rate (mo)	4.7	-16.1%	5.6	-2.1%	4.8
Sales Volume (\$)	\$403,659,876	27.2%	\$317,425,400	-0.2%	\$404,313,690
Market Share by Unit	8.3%		7.6%		11.3%
Market Share by Volume	3.0%		2.6%		4.1%
BROOKLYN					
	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$997,654	0.4%	\$993,955	22.1%	\$816,827
Median Sales Price	\$795,000	3.2%	\$770,000	20.6%	\$659,000
Number of Sales (closed)	2,845	1.6%	2,800	50.7%	1,888
Listing Inventory (active)	2,257	-1.4%	2,290	-15.5%	2,672
Absorption Rate (mo)	2.4	-4.0%	2.5	-42.9%	4.2
Sales Volume (\$)	\$2,838,325,630	2.0%	\$2,783,074,000	84.0%	\$1,542,169,376
Market Share by Unit	23.8%		25.8%		19.5%
Market Share by Volume	21.2%		23.1%		15.7%
MANHATTAN					
	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$2,282,209	2.5%	\$2,227,234	8.1%	\$2,111,753
Median Sales Price	\$1,210,000	5.7%	\$1,144,500	5.4%	\$1,147,500
Number of Sales (closed)	3,219	8.5%	2,966	15.3%	2,792
Listing Inventory (active)	6,699	6.7%	6,281	-2.2%	6,848
Absorption Rate (mo)	6.2	-3.1%	6.4	-16.2%	7.4
Sales Volume (\$)	\$7,346,430,771	11.2%	\$6,605,976,044	24.6%	\$5,896,014,376
Market Share by Unit	27.0%		27.3%		28.8%
Market Share by Volume	54.9%		54.9%		60.2%
QUEENS					
	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$592,245	6.1%	\$558,259	12.4%	\$526,943
Median Sales Price	\$510,000	5.2%	\$485,000	9.7%	\$465,000
Number of Sales (closed)	3,839	13.1%	3,395	47.0%	2,611
Listing Inventory (active)	4,469	12.1%	3,986	1.5%	4,403
Absorption Rate (mo)	3.5	0.0%	3.5	-31.4%	5.1
Sales Volume (\$)	\$2,273,628,555	20.0%	\$1,895,289,305	65.3%	\$1,375,848,173
Market Share by Unit	32.2%		31.3%		26.9%
Market Share by Volume	17.0%		15.8%		14.0%

STATEN ISLAND

	2Q-2017	%Chg (Qtr)	1Q-2017	%Chg (Yr)	2Q-2016
Average Sales Price	\$494,792	2.2%	\$484,100	13.1%	\$437,365
Median Sales Price	\$472,500	0.7%	\$469,000	15.2%	\$410,000
Number of Sales (closed)	1,037	19.3%	869	-21.0%	1,313
Listing Inventory (active)	3,555	20.8%	2,944	12.6%	3,158
Absorption Rate (mo)	10.3	1.0%	10.2	43.1%	7.2
Sales Volume (\$)	\$513,099,304	22.0%	\$420,682,900	-10.7%	\$574,260,245
Market Share by Unit	8.7%		8.0%		13.5%
Market Share by Volume	3.8%		3.5%		5.9%

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

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