

# New York City Real Estate Market Residential Brief 3Q 2017

## Co-ops, Condos & 1-3 Family Sales

**MILLER SAMUEL INC.**  
Real Estate Appraisers & Consultants

### NEW YORK CITY

	3Q-2017	%Chg (Qtr)	2Q-2017	%Chg (Yr)	3Q-2016
Average Sales Price	\$1,148,569	2.5%	\$1,120,572	13.2%	\$1,014,661
Median Sales Price	\$680,000	4.6%	\$650,000	15.3%	\$590,000
Number of Sales (closed)	12,399	3.9%	11,936	1.2%	12,249
Listing Inventory (active)	17,332	-6.6%	18,554	-5.8%	18,401
Absorption Rate (mo)	4.2	-10.6%	4.7	-6.7%	4.5
Sales Volume (\$)	\$14,241,107,031	6.5%	\$13,375,147,392	14.6%	\$12,428,582,589

### BRONX

	3Q-2017	%Chg (Qtr)	2Q-2017	%Chg (Yr)	3Q-2016
Average Sales Price	\$433,499	7.0%	\$405,281	14.4%	\$378,883
Median Sales Price	\$410,000	3.8%	\$395,000	13.9%	\$360,000
Number of Sales (closed)	945	-5.1%	996	-13.0%	1,086
Listing Inventory (active)	1,625	3.2%	1,574	-1.5%	1,649
Absorption Rate (mo)	5.2	10.6%	4.7	13.0%	4.6
Sales Volume (\$)	\$409,656,555	1.5%	\$403,659,876	-0.4%	\$411,466,938
Market Share by Unit	7.6%		8.3%		8.9%
Market Share by Volume	2.9%		3.0%		3.3%

### BROOKLYN

	3Q-2017	%Chg (Qtr)	2Q-2017	%Chg (Yr)	3Q-2016
Average Sales Price	\$981,623	-1.6%	\$997,654	-0.2%	\$983,511
Median Sales Price	\$790,000	-0.6%	\$795,000	7.5%	\$735,000
Number of Sales (closed)	2,914	2.4%	2,845	6.3%	2,741
Listing Inventory (active)	1,826	-19.1%	2,257	-30.4%	2,624
Absorption Rate (mo)	1.9	-20.8%	2.4	-34.5%	2.9
Sales Volume (\$)	\$2,860,449,422	0.8%	\$2,838,325,630	6.1%	\$2,695,803,651
Market Share by Unit	23.5%		23.8%		22.4%
Market Share by Volume	20.1%		21.2%		21.7%

### MANHATTAN

	3Q-2017	%Chg (Qtr)	2Q-2017	%Chg (Yr)	3Q-2016
Average Sales Price	\$2,252,003	-1.3%	\$2,282,209	6.4%	\$2,116,801
Median Sales Price	\$1,195,000	-1.2%	\$1,210,000	8.6%	\$1,100,000
Number of Sales (closed)	3,567	10.8%	3,219	17.3%	3,042
Listing Inventory (active)	6,489	-3.1%	6,699	-3.0%	6,689
Absorption Rate (mo)	5.5	-11.3%	6.2	-16.7%	6.6
Sales Volume (\$)	\$8,032,894,701	9.3%	\$7,346,430,771	24.7%	\$6,439,308,642
Market Share by Unit	28.8%		27.0%		24.8%
Market Share by Volume	56.4%		54.9%		51.8%

### QUEENS

	<b>3Q-2017</b>	<b>%Chg (Qtr)</b>	<b>2Q-2017</b>	<b>%Chg (Yr)</b>	<b>3Q-2016</b>
Average Sales Price	\$614,492	3.8%	\$592,245	9.3%	\$561,966
Median Sales Price	\$550,000	7.8%	\$510,000	10.2%	\$499,000
Number of Sales (closed)	3,865	0.7%	3,839	3.1%	3,750
Listing Inventory (active)	4,486	0.4%	4,469	4.5%	4,291
Absorption Rate (mo)	3.5	0.0%	3.5	2.9%	3.4
Sales Volume (\$)	\$2,375,011,580	4.5%	\$2,273,628,555	12.7%	\$2,107,372,500
Market Share by Unit	31.2%		32.2%		30.6%
Market Share by Volume	16.7%		17.0%		17.0%

#### **STATEN ISLAND**

	<b>3Q-2017</b>	<b>%Chg (Qtr)</b>	<b>2Q-2017</b>	<b>%Chg (Yr)</b>	<b>3Q-2016</b>
Average Sales Price	\$508,208	2.7%	\$494,792	6.9%	\$475,235
Median Sales Price	\$489,000	3.5%	\$472,500	9.3%	\$447,500
Number of Sales (closed)	1,108	6.8%	1,037	-32.0%	1,630
Listing Inventory (active)	2,906	-18.3%	3,555	-7.7%	3,148
Absorption Rate (mo)	7.9	-23.3%	10.3	36.2%	5.8
Sales Volume (\$)	\$563,094,464	9.7%	\$513,099,304	-27.3%	\$774,633,050
Market Share by Unit	8.9%		8.7%		13.3%
Market Share by Volume	4.0%		3.8%		6.2%

Compiled by Miller Samuel Inc.

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