

New York City Real Estate Market Residential Brief 1Q 2018

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$982,465	3.2%	\$951,641	-5.5%	\$1,039,886
Median Sales Price	\$639,000	2.2%	\$625,000	6.5%	\$600,000
Number of Sales (closed)	10,366	-12.0%	11,779	-13.8%	12,025
Listing Inventory (active)	17,040	6.9%	15,940	0.0%	17,035
Absorption Rate (mo)	4.9	19.5%	4.1	16.7%	4.2
Sales Volume (\$)	\$10,184,232,190	-9.1%	\$11,209,379,339	-18.6%	\$12,504,629,150

BRONX

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$426,174	0.7%	\$423,036	12.9%	\$377,493
Median Sales Price	\$416,250	2.8%	\$405,000	30.1%	\$320,000
Number of Sales (closed)	1,101	-15.1%	1,297	-17.8%	1,339
Listing Inventory (active)	1,540	3.1%	1,494	0.4%	1,534
Absorption Rate (mo)	4.2	20.0%	3.5	23.5%	3.4
Sales Volume (\$)	\$469,217,574	-14.5%	\$548,677,692	-7.2%	\$505,463,127
Market Share by Unit	10.6%		11.0%		11.1%
Market Share by Volume	4.6%		4.9%		4.0%

BROOKLYN

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$982,093	3.5%	\$948,706	-1.2%	\$993,955
Median Sales Price	\$795,000	3.2%	\$770,000	3.2%	\$770,000
Number of Sales (closed)	2,411	-8.2%	2,627	-13.9%	2,800
Listing Inventory (active)	2,043	19.4%	1,711	-10.8%	2,290
Absorption Rate (mo)	2.5	25.0%	2.0	0.0%	2.5
Sales Volume (\$)	\$2,367,826,223	-5.0%	\$2,492,250,662	-14.9%	\$2,783,074,000
Market Share by Unit	23.3%		22.3%		23.3%
Market Share by Volume	23.2%		22.2%		22.3%

MANHATTAN

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$2,051,796	4.2%	\$1,968,909	-7.9%	\$2,227,234
Median Sales Price	\$1,100,000	2.1%	\$1,077,500	-4.3%	\$1,150,000
Number of Sales (closed)	2,232	-12.5%	2,552	-24.7%	2,966
Listing Inventory (active)	6,470	11.5%	5,805	3.0%	6,281
Absorption Rate (mo)	8.7	27.9%	6.8	35.9%	6.4
Sales Volume (\$)	\$4,579,608,672	-8.9%	\$5,024,655,768	-30.7%	\$6,605,976,044
Market Share by Unit	21.5%		21.7%		24.7%
Market Share by Volume	45.0%		44.8%		52.8%

QUEENS

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$624,554	0.0%	\$624,512	11.9%	\$558,259
Median Sales Price	\$550,000	-1.6%	\$559,000	13.4%	\$485,000
Number of Sales (closed)	3,302	-10.1%	3,672	-2.7%	3,395
Listing Inventory (active)	4,193	2.1%	4,108	5.2%	3,986
Absorption Rate (mo)	3.8	11.8%	3.4	8.6%	3.5
Sales Volume (\$)	\$2,062,277,308	-10.1%	\$2,293,208,064	8.8%	\$1,895,289,305
Market Share by Unit	31.9%		31.2%		28.2%
Market Share by Volume	20.2%		20.5%		15.2%

STATEN ISLAND

	1Q-2018	%Chg (Qtr)	4Q-2017	%Chg (Yr)	1Q-2017
Average Sales Price	\$534,320	2.5%	\$521,512	14.0%	\$468,739
Median Sales Price	\$515,000	3.2%	\$499,000	14.4%	\$450,000
Number of Sales (closed)	1,320	-19.1%	1,631	-13.4%	1,525
Listing Inventory (active)	2,794	-1.0%	2,822	-5.1%	2,944
Absorption Rate (mo)	6.4	23.1%	5.2	10.3%	5.8
Sales Volume (\$)	\$705,302,400	-17.1%	\$850,586,072	-1.3%	\$714,826,975
Market Share by Unit	12.7%		13.8%		12.7%
Market Share by Volume	6.9%		7.6%		5.7%

Compiled by Miller Samuel Inc.

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