

New York City Real Estate Market Residential Brief 2Q 2018

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$1,080,340	10.0%	\$982,465	7.6%	\$1,004,172
Median Sales Price	\$660,000	3.3%	\$639,000	12.7%	\$585,493
Number of Sales (closed)	10,819	4.4%	10,366	-24.9%	14,406
Listing Inventory (active)	19,753	15.9%	17,040	6.5%	18,554
Absorption Rate (mo)	5.5	12.2%	4.9	41.0%	3.9
Sales Volume (\$)	\$11,688,198,460	14.8%	\$10,184,232,190	-19.2%	\$14,466,101,832

BRONX

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$433,099	1.6%	\$426,174	7.7%	\$401,963
Median Sales Price	\$405,000	-2.7%	\$416,250	3.8%	\$390,000
Number of Sales (closed)	984	-10.6%	1,101	-54.9%	2,181
Listing Inventory (active)	1,587	3.1%	1,540	0.8%	1,574
Absorption Rate (mo)	4.8	14.3%	4.2	118.2%	2.2
Sales Volume (\$)	\$426,169,416	-9.2%	\$469,217,574	-51.4%	\$876,681,303
Market Share by Unit	9.1%		10.6%		15.1%
Market Share by Volume	3.6%		4.6%		6.1%

BROOKLYN

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$984,047	0.2%	\$982,093	-1.4%	\$997,654
Median Sales Price	\$780,000	-1.9%	\$795,000	-1.9%	\$795,000
Number of Sales (closed)	2,683	11.3%	2,411	-5.7%	2,845
Listing Inventory (active)	2,675	30.9%	2,043	18.5%	2,257
Absorption Rate (mo)	3.0	20.0%	2.5	25.0%	2.4
Sales Volume (\$)	\$2,640,198,101	11.5%	\$2,367,826,223	-7.0%	\$2,838,325,630
Market Share by Unit	24.8%		23.3%		19.7%
Market Share by Volume	22.6%		23.2%		19.6%

MANHATTAN

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$2,194,050	6.9%	\$2,051,796	-3.9%	\$2,282,209
Median Sales Price	\$1,130,000	2.7%	\$1,100,000	-7.4%	\$1,220,000
Number of Sales (closed)	2,694	20.7%	2,232	-16.3%	3,219
Listing Inventory (active)	7,381	14.1%	6,470	10.2%	6,699
Absorption Rate (mo)	8.2	-5.7%	8.7	32.3%	6.2
Sales Volume (\$)	\$5,910,770,700	29.1%	\$4,579,608,672	-19.5%	\$7,346,430,771
Market Share by Unit	24.9%		21.5%		22.3%
Market Share by Volume	50.6%		45.0%		50.8%

QUEENS

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$629,869	0.9%	\$624,554	7.6%	\$585,134
Median Sales Price	\$558,000	1.5%	\$550,000	11.6%	\$500,000
Number of Sales (closed)	3,421	3.6%	3,302	-6.5%	3,659
Listing Inventory (active)	4,865	16.0%	4,193	8.9%	4,469
Absorption Rate (mo)	4.3	13.2%	3.8	16.2%	3.7
Sales Volume (\$)	\$2,154,781,849	4.5%	\$2,062,277,308	0.6%	\$2,141,005,306
Market Share by Unit	31.6%		31.9%		25.4%
Market Share by Volume	18.4%		20.2%		14.8%

STATEN ISLAND

	2Q-2018	%Chg (Qtr)	1Q-2018	%Chg (Yr)	2Q-2017
Average Sales Price	\$536,432	0.4%	\$534,320	6.2%	\$505,062
Median Sales Price	\$514,216	-0.2%	\$515,000	8.3%	\$475,000
Number of Sales (closed)	1,037	-21.4%	1,320	-58.6%	2,502
Listing Inventory (active)	3,245	16.1%	2,794	-8.7%	3,555
Absorption Rate (mo)	9.4	46.9%	6.4	118.6%	4.3
Sales Volume (\$)	\$556,279,984	-21.1%	\$705,302,400	-56.0%	\$1,263,665,124
Market Share by Unit	9.6%		12.7%		17.4%
Market Share by Volume	4.8%		6.9%		8.7%

Compiled by Miller Samuel Inc.

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