

New York City Real Estate Market Residential Brief 2Q 2019

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$1,131,882	8.6%	\$1,042,240	7.9%	\$1,048,955
Median Sales Price	\$690,000	7.5%	\$642,000	6.3%	\$649,000
Number of Sales (closed)	10,947	15.8%	9,456	-4.4%	11,452
Listing Inventory (active)	21,182	7.5%	19,706	7.2%	19,753
Absorption Rate (mo)	5.8	-7.9%	6.3	11.5%	5.2
Sales Volume (\$)	\$12,390,712,254	25.7%	\$9,855,421,440	3.1%	\$12,012,632,660

BRONX

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$470,120	0.1%	\$469,608	7.7%	\$436,610
Median Sales Price	\$455,000	1.1%	\$450,000	12.3%	\$405,000
Number of Sales (closed)	1,115	7.1%	1,041	-4.8%	1,171
Listing Inventory (active)	1,702	9.2%	1,559	7.2%	1,587
Absorption Rate (mo)	4.6	2.2%	4.5	12.2%	4.1
Sales Volume (\$)	\$524,183,800	7.2%	\$488,861,928	2.5%	\$511,270,310
Market Share by Unit	10.2%		11.0%		10.2%
Market Share by Volume	4.2%		5.0%		4.3%

BROOKLYN

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$1,030,200	6.8%	\$964,324	4.7%	\$984,047
Median Sales Price	\$815,000	6.5%	\$765,000	4.5%	\$780,000
Number of Sales (closed)	2,561	15.6%	2,216	-4.5%	2,683
Listing Inventory (active)	3,405	6.3%	3,203	27.3%	2,675
Absorption Rate (mo)	4.0	-7.0%	4.3	33.3%	3.0
Sales Volume (\$)	\$2,638,342,200	23.5%	\$2,136,941,984	-0.1%	\$2,640,198,101
Market Share by Unit	23.4%		23.4%		23.4%
Market Share by Volume	21.3%		21.7%		22.0%

MANHATTAN

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$2,200,522	-0.8%	\$2,219,055	0.3%	\$2,194,050
Median Sales Price	\$1,075,000	0.0%	\$1,075,000	-2.3%	\$1,100,000
Number of Sales (closed)	3,016	38.7%	2,175	12.0%	2,694
Listing Inventory (active)	7,951	12.9%	7,045	7.7%	7,381
Absorption Rate (mo)	7.9	-18.6%	9.7	-3.7%	8.2
Sales Volume (\$)	\$6,636,774,352	37.5%	\$4,826,444,625	12.3%	\$5,910,770,700
Market Share by Unit	27.6%		23.0%		23.5%
Market Share by Volume	53.6%		49.0%		49.2%

QUEENS

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$629,292	1.4%	\$620,498	-0.1%	\$629,869
Median Sales Price	\$572,000	4.0%	\$550,000	2.5%	\$558,000
Number of Sales (closed)	3,022	4.0%	2,907	-11.7%	3,421
Listing Inventory (active)	6,004	13.9%	5,271	23.4%	4,865
Absorption Rate (mo)	6.0	11.1%	5.4	39.5%	4.3
Sales Volume (\$)	\$1,901,720,424	5.4%	\$1,803,787,686	-11.7%	\$2,154,781,849
Market Share by Unit	27.6%		30.7%		29.9%
Market Share by Volume	15.3%		18.3%		17.9%

STATEN ISLAND

	2Q-2019	%Chg (Qtr)	1Q-2019	%Chg (Yr)	2Q-2018
Average Sales Price	\$555,203	3.5%	\$536,605	3.5%	\$536,485
Median Sales Price	\$525,000	1.0%	\$520,000	1.2%	\$519,000
Number of Sales (closed)	1,233	10.4%	1,117	-16.9%	1,483
Listing Inventory (active)	2,120	-19.3%	2,628	-34.7%	3,245
Absorption Rate (mo)	5.2	-26.8%	7.1	-21.2%	6.6
Sales Volume (\$)	\$684,565,299	14.2%	\$599,387,785	-14.0%	\$795,607,255
Market Share by Unit	11.3%		11.8%		12.9%
Market Share by Volume	5.5%		6.1%		6.6%

Compiled by Miller Samuel Inc. Unlike the Elliman Report series, data might be updated for prior reports.

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