

New York City Real Estate Market Residential Brief 3Q 2019

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$961,048	-15.1%	\$1,131,882	-8.1%	\$1,046,163
Median Sales Price	\$675,000	-2.2%	\$690,000	0.8%	\$669,888
Number of Sales (closed)	10,773	-1.6%	10,947	-13.3%	12,422
Listing Inventory (active)	21,202	0.1%	21,182	3.6%	20,462
Absorption Rate (mo)	5.9	1.7%	5.8	20.4%	4.9
Sales Volume (\$)	\$10,353,370,104	-16.4%	\$12,390,712,254	-20.3%	\$12,995,436,786

BRONX

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$468,181	-0.4%	\$470,120	4.7%	\$446,998
Median Sales Price	\$450,000	-1.1%	\$455,000	5.5%	\$426,413
Number of Sales (closed)	1,062	-4.8%	1,115	-17.9%	1,294
Listing Inventory (active)	1,799	5.7%	1,702	13.3%	1,588
Absorption Rate (mo)	5.1	10.9%	4.6	37.8%	3.7
Sales Volume (\$)	\$497,208,222	-5.1%	\$524,183,800	-14.0%	\$578,415,412
Market Share by Unit	9.9%		10.2%		10.4%
Market Share by Volume	4.8%		4.2%		4.5%

BROOKLYN

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$977,259	-5.1%	\$1,030,200	-7.1%	\$1,051,999
Median Sales Price	\$790,000	-3.1%	\$815,000	-2.2%	\$808,000
Number of Sales (closed)	2,596	1.4%	2,561	-10.4%	2,898
Listing Inventory (active)	3,435	0.9%	3,405	9.0%	3,151
Absorption Rate (mo)	4.0	0.0%	4.0	21.2%	3.3
Sales Volume (\$)	\$2,536,964,364	-3.8%	\$2,638,342,200	-16.8%	\$3,048,693,102
Market Share by Unit	24.1%		23.4%		23.3%
Market Share by Volume	24.5%		21.3%		23.5%

MANHATTAN

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$1,710,996	-22.2%	\$2,200,522	-16.4%	\$2,045,680
Median Sales Price	\$1,075,000	0.0%	\$1,075,000	-2.7%	\$1,105,388
Number of Sales (closed)	2,598	-13.9%	3,016	-14.6%	3,041
Listing Inventory (active)	7,734	-2.7%	7,951	5.7%	7,319
Absorption Rate (mo)	8.9	12.7%	7.9	23.6%	7.2
Sales Volume (\$)	\$4,445,167,608	-33.0%	\$6,636,774,352	-28.5%	\$6,220,912,880
Market Share by Unit	24.1%		27.6%		24.5%
Market Share by Volume	42.9%		53.6%		47.9%

QUEENS

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$651,216	3.5%	\$629,292	2.5%	\$635,281
Median Sales Price	\$600,000	4.9%	\$572,000	4.6%	\$573,500
Number of Sales (closed)	3,416	13.0%	3,022	-7.0%	3,672
Listing Inventory (active)	6,029	0.4%	6,004	13.8%	5,300
Absorption Rate (mo)	5.3	-11.7%	6.0	23.3%	4.3
Sales Volume (\$)	\$2,224,553,856	17.0%	\$1,901,720,424	-4.6%	\$2,332,751,832
Market Share by Unit	31.7%		27.6%		29.6%
Market Share by Volume	21.5%		15.3%		18.0%

STATEN ISLAND

	3Q-2019	%Chg (Qtr)	2Q-2019	%Chg (Yr)	3Q-2018
Average Sales Price	\$589,895	6.2%	\$555,203	9.6%	\$538,091
Median Sales Price	\$550,000	4.8%	\$525,000	4.8%	\$525,000
Number of Sales (closed)	1,101	-10.7%	1,233	-27.4%	1,517
Listing Inventory (active)	2,205	4.0%	2,120	-29.0%	3,104
Absorption Rate (mo)	6.0	15.4%	5.2	-1.6%	6.1
Sales Volume (\$)	\$649,474,395	-5.1%	\$684,565,299	-20.4%	\$816,284,047
Market Share by Unit	10.2%		11.3%		12.2%
Market Share by Volume	6.3%		5.5%		6.3%

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

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