

New York City Real Estate Market Residential Brief 3Q 2021

Co-ops, Condos & 1-3 Family Sales

MILLER SAMUEL INC.
Real Estate Appraisers & Consultants

NEW YORK CITY							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$1,214,405	5.2%	\$1,153,903	17.0%	\$1,037,748	28.2%	\$947,626
Median Sales Price	\$799,000	4.4%	\$765,000	21.1%	\$660,000	18.4%	\$675,000
Number of Sales (closed)	15,187	16.4%	13,050	127.4%	6,680	36.2%	11,154
Listing Inventory (active)	20,998	-0.6%	21,116	-8.5%	22,953	-1.0%	21,217
Absorption Rate (mo)	4.1	-16.3%	4.9	-60.2%	10.3	-28.1%	5.7
Sales Volume (\$)	\$18,443,168,735	22.5%	\$15,058,434,150	166.1%	\$6,932,156,640	74.5%	\$10,569,820,404
BRONX							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$561,222	3.4%	\$542,988	10.7%	\$507,089	20.9%	\$464,208
Median Sales Price	\$545,000	2.8%	\$530,000	7.9%	\$505,000	21.1%	\$450,000
Number of Sales (closed)	954	-11.3%	1,075	33.6%	714	-17.0%	1,150
Listing Inventory (active)	2,001	8.8%	1,840	2.9%	1,944	10.3%	1,814
Absorption Rate (mo)	6.3	23.5%	5.1	-23.2%	8.2	34.0%	4.7
Sales Volume (\$)	\$535,405,788	-8.3%	\$583,712,100	47.9%	\$362,061,546	0.3%	\$533,839,200
Market Share by Unit	6.3%		8.2%		10.7%		10.3%
Market Share by Volume	2.9%		3.9%		5.2%		5.1%
BROOKLYN							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$1,206,103	6.2%	\$1,135,332	24.4%	\$969,377	23.4%	\$977,259
Median Sales Price	\$928,500	2.0%	\$910,000	17.5%	\$790,000	17.5%	\$790,000
Number of Sales (closed)	3,984	16.3%	3,427	169.0%	1,481	53.5%	2,596
Listing Inventory (active)	3,657	6.4%	3,438	15.9%	3,154	6.5%	3,435
Absorption Rate (mo)	2.8	-6.7%	3.0	-56.3%	6.4	-30.0%	4.0
Sales Volume (\$)	\$4,805,114,352	23.5%	\$3,890,782,764	234.7%	\$1,435,647,337	89.4%	\$2,536,964,364
Market Share by Unit	26.2%		26.3%		22.2%		23.3%
Market Share by Volume	26.1%		25.8%		20.7%		24.0%
MANHATTAN							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$1,970,938	-3.3%	\$2,038,253	-13.9%	\$2,289,004	14.7%	\$1,718,436
Median Sales Price	\$1,115,000	-1.3%	\$1,130,000	1.4%	\$1,100,000	3.7%	\$1,075,000
Number of Sales (closed)	4,607	31.8%	3,496	228.4%	1,403	76.6%	2,608
Listing Inventory (active)	7,998	-2.9%	8,240	-15.8%	9,504	3.4%	7,734
Absorption Rate (mo)	5.2	-26.8%	7.1	-74.4%	20.3	-41.6%	8.9
Sales Volume (\$)	\$9,080,111,366	27.4%	\$7,125,732,488	182.7%	\$3,211,472,612	102.6%	\$4,481,681,088
Market Share by Unit	30.3%		26.8%		21.0%		23.4%
Market Share by Volume	49.2%		47.3%		46.3%		42.4%
QUEENS							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$734,786	2.8%	\$715,062	12.9%	\$650,678	12.8%	\$651,216
Median Sales Price	\$689,750	1.4%	\$680,000	15.2%	\$599,000	15.0%	\$600,000
Number of Sales (closed)	4,350	23.7%	3,517	114.0%	2,033	27.3%	3,416
Listing Inventory (active)	5,977	-3.1%	6,169	-4.1%	6,232	-0.9%	6,029
Absorption Rate (mo)	4.1	-22.6%	5.3	-55.4%	9.2	-22.6%	5.3
Sales Volume (\$)	\$3,196,319,100	27.1%	\$2,514,873,054	141.6%	\$1,322,828,374	43.7%	\$2,224,553,856
Market Share by Unit	28.6%		27.0%		30.4%		30.6%
Market Share by Volume	17.3%		16.7%		19.1%		21.0%
STATEN ISLAND							
	3Q-2021	%Chg QOQ	2Q-2021	%Chg YOY	3Q-2020	%Chg 2YOY	3Q-2019
Average Sales Price	\$639,493	4.1%	\$614,548	11.8%	\$572,115	11.6%	\$572,821
Median Sales Price	\$620,000	5.1%	\$590,000	13.8%	\$545,000	12.7%	\$550,000
Number of Sales (closed)	1,292	-15.8%	1,535	23.2%	1,049	-6.6%	1,384
Listing Inventory (active)	1,365	-4.5%	1,429	-35.6%	2,119	-38.1%	2,205
Absorption Rate (mo)	3.2	14.3%	2.8	-47.5%	6.1	-33.3%	4.8
Sales Volume (\$)	\$826,224,956	-12.4%	\$943,331,180	37.7%	\$600,148,635	4.2%	\$792,784,264
Market Share by Unit	8.5%		11.8%		15.7%		12.4%
Market Share by Volume	4.5%		6.3%		8.7%		7.5%

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