

Q1

2025
RESIDENTIAL
MARKET
REPORT

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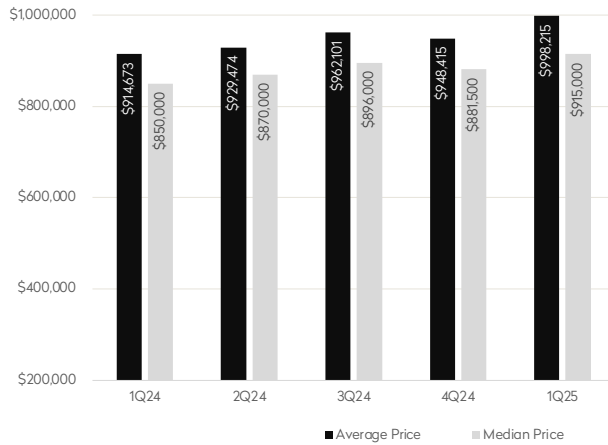
Brown Harris Stevens THE Craft OF Research

All Queens

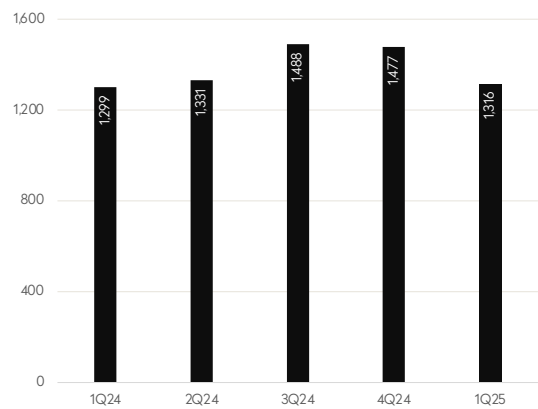
1-3 FAMILY HOMES

The average price of a 1-3 family home rose 9% over the past year to \$998,215, while the number of closings ticked up 1%.

Average and Median Sales Prices



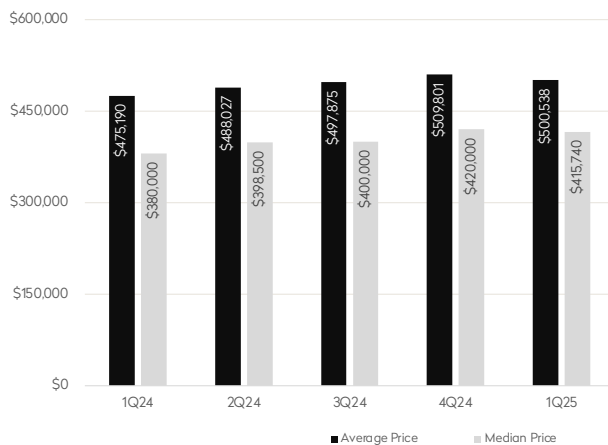
Number of Closings



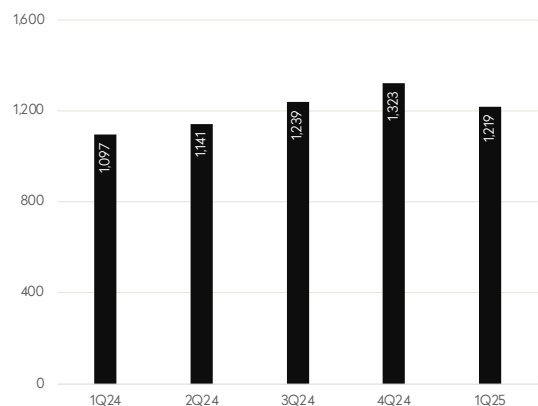
APARTMENTS

At \$500,538, the average apartment price was 5% higher than 2024's first quarter. There were 11% more closings reported than a year ago.

Average and Median Sales Prices



Number of Closings



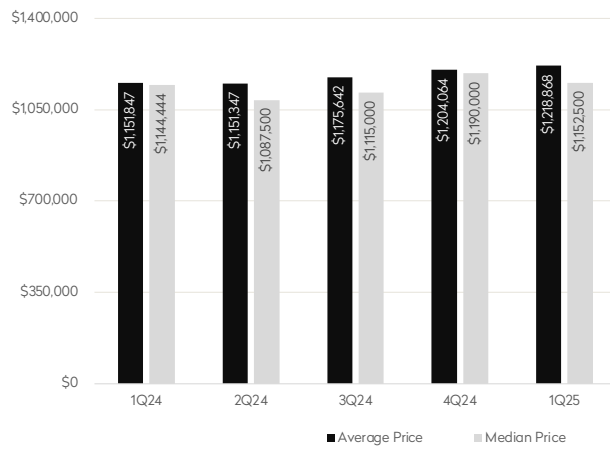
Northwest Queens

Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

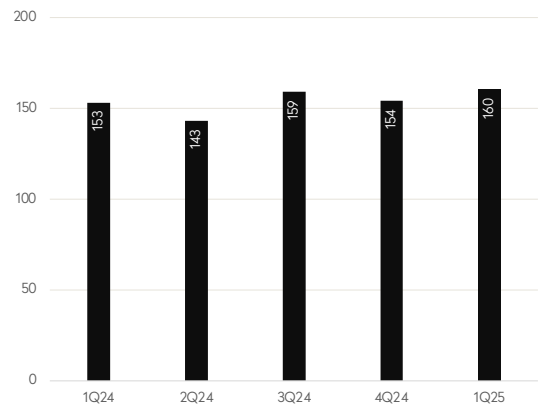
1-3 FAMILY HOMES

The average price of \$1,218,868 in 1Q25 was 6% above last year's level. The number of closings rose 5% from a year ago.

Average and Median Sales Prices



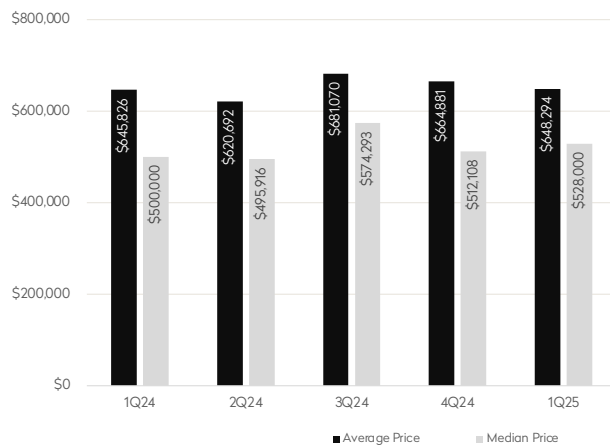
Number of Closings



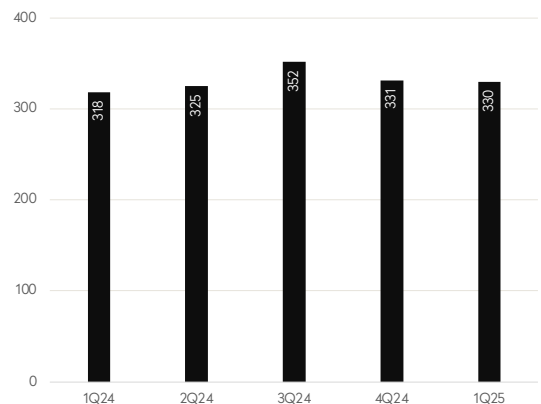
APARTMENTS

While the average price was virtually unchanged compared to a year ago, the median price was 6% higher. The 330 reported closings in the first quarter of 2025 were a 4% improvement from 1Q24.

Average and Median Sales Prices



Number of Closings



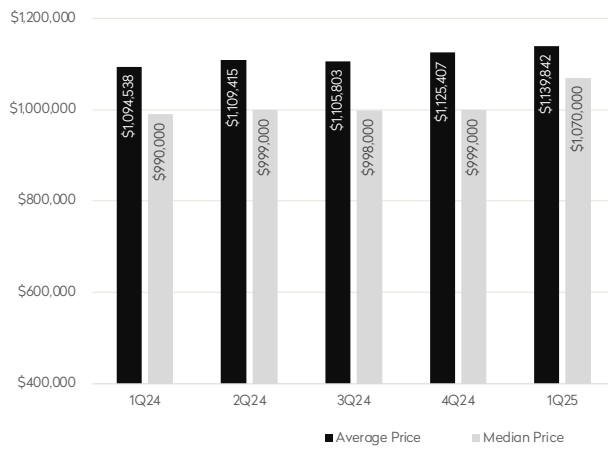
Northeast Queens

Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

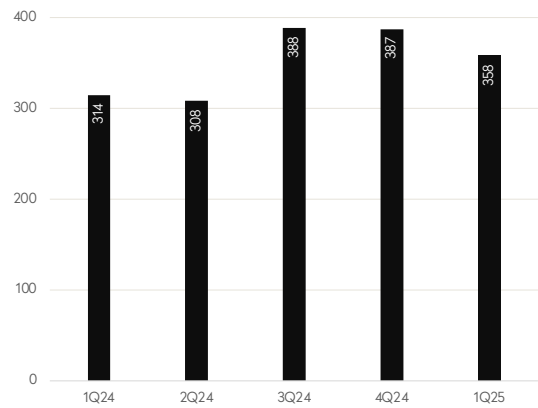
1-3 FAMILY HOMES

Prices for 1-3 family homes averaged \$1,139,842, which was 4% more than 2024's first quarter.

Average and Median Sales Prices



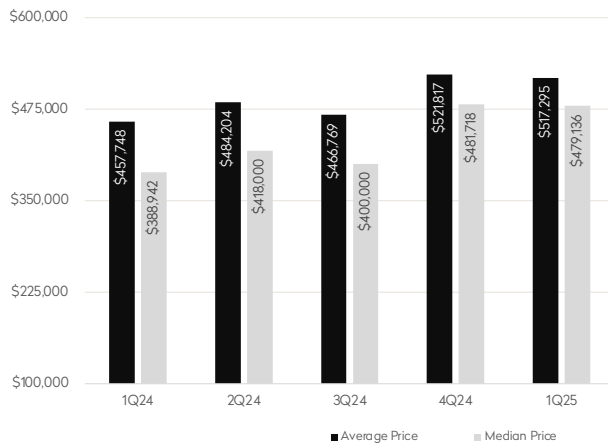
Number of Closings



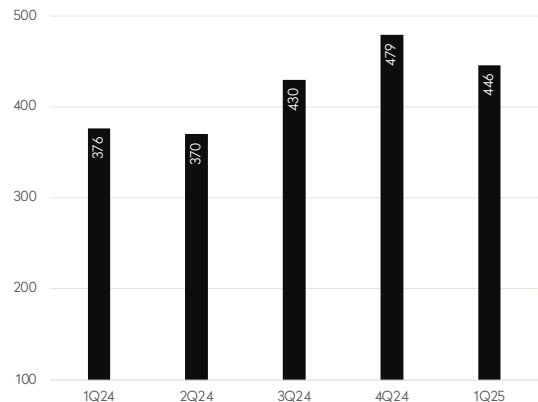
APARTMENTS

Large gains were posted for both the average and median prices compared to the first quarter of 2024. The number of closings was also higher than a year ago, rising 19% to 446.

Average and Median Sales Prices



Number of Closings



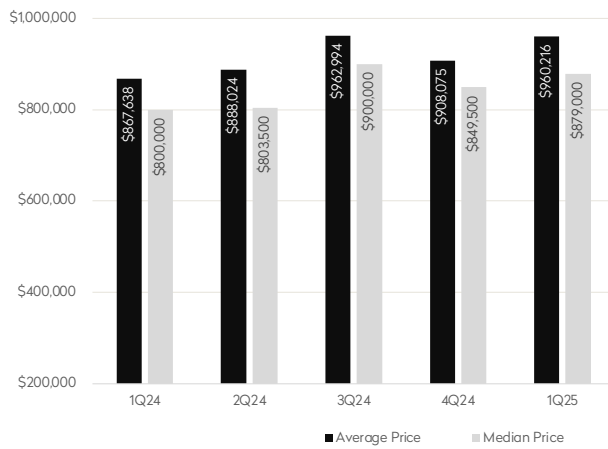
Central Queens

Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

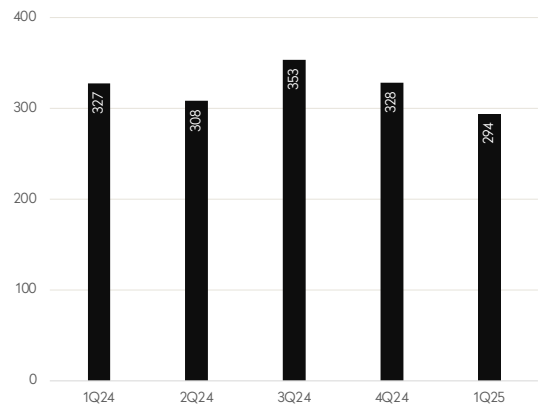
1-3 FAMILY HOMES

The average price of \$960,216 in the first quarter was 11% higher than a year ago, even though the number of closings fell 10%.

Average and Median Sales Prices



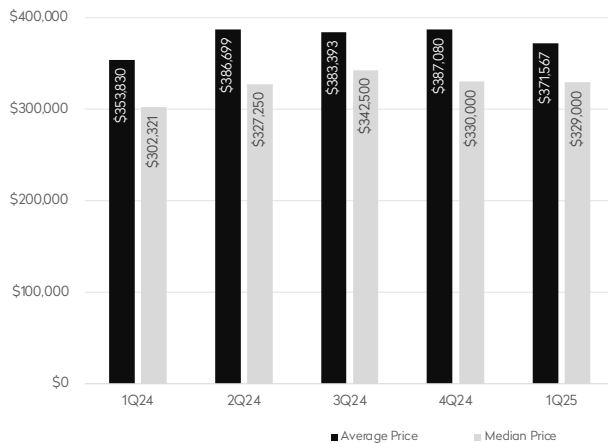
Number of Closings



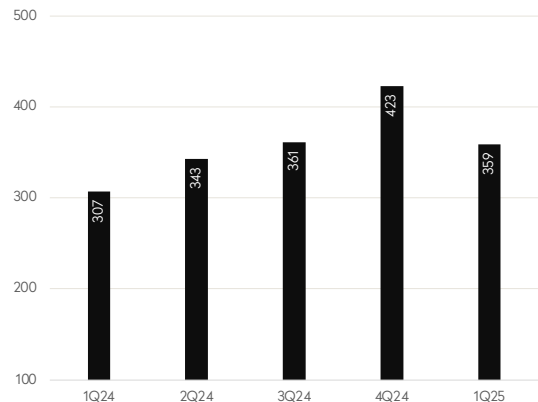
APARTMENTS

At \$371,567, the average price represented a 5% improvement from 1Q24. Closings rose at a faster pace than prices and were 17% higher than a year ago.

Average and Median Sales Prices



Number of Closings



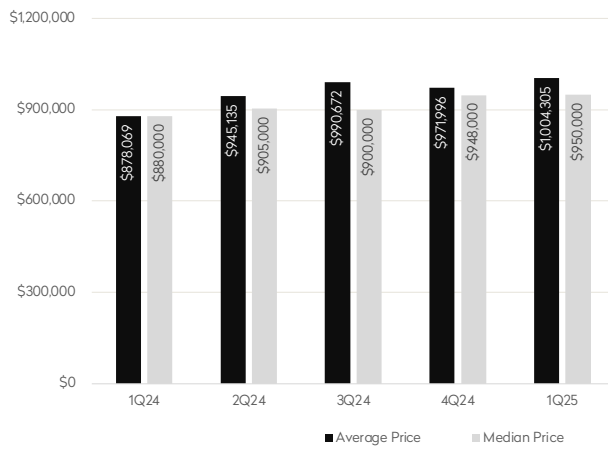
Southwest Queens

Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

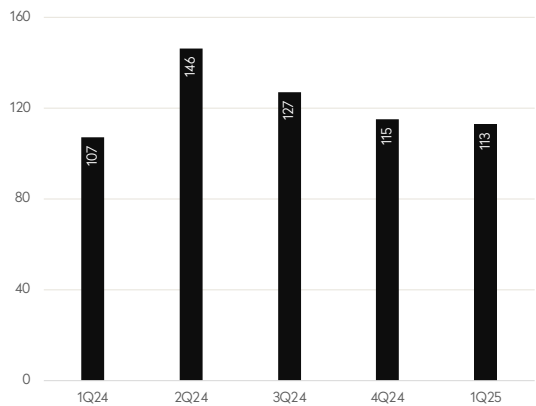
1-3 FAMILY HOMES

The average price crossed the \$1 million mark and was 14% above last year's level.

Average and Median Sales Prices



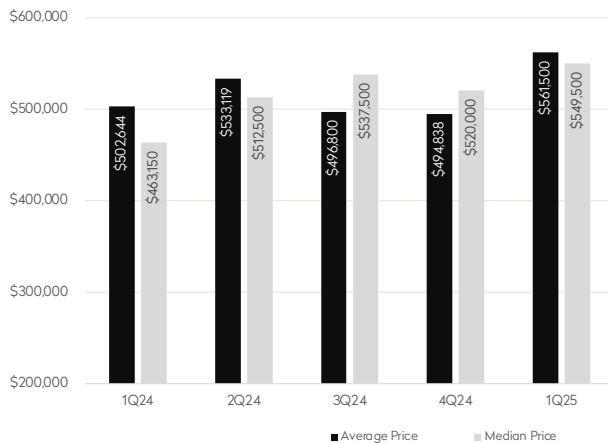
Number of Closings



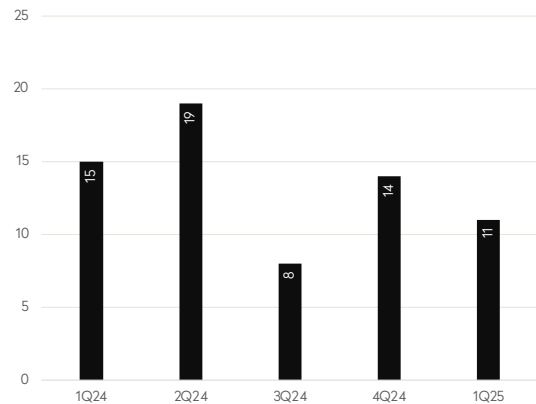
APARTMENTS

Despite a 27% decline in closings, both the average and median prices posted strong gains over the past year.

Average and Median Sales Prices



Number of Closings



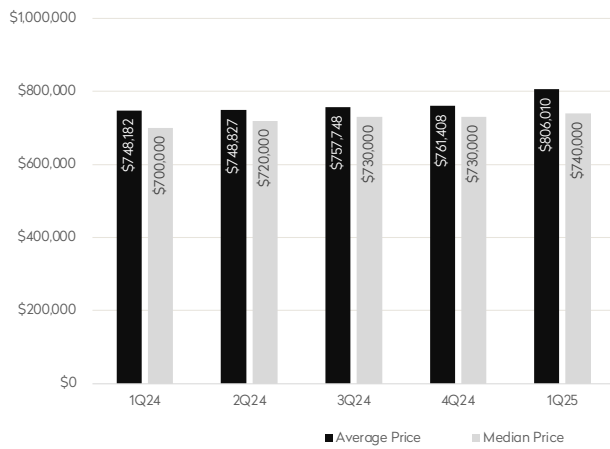
Southeast Queens

Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield Gardens / St. Albans

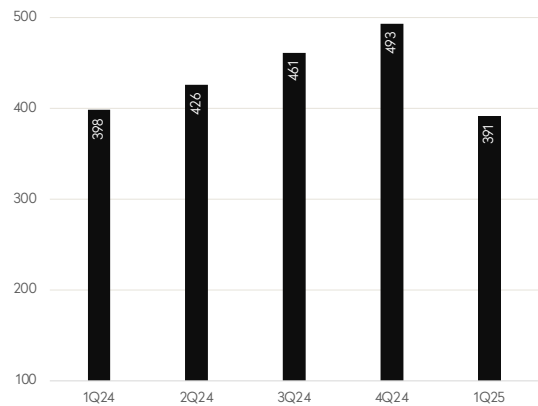
1-3 FAMILY HOMES

Prices averaged \$806,010 in the first quarter, which was 8% higher than a year ago. The number of closings dipped 2% from 2024's first quarter.

Average and Median Sales Prices



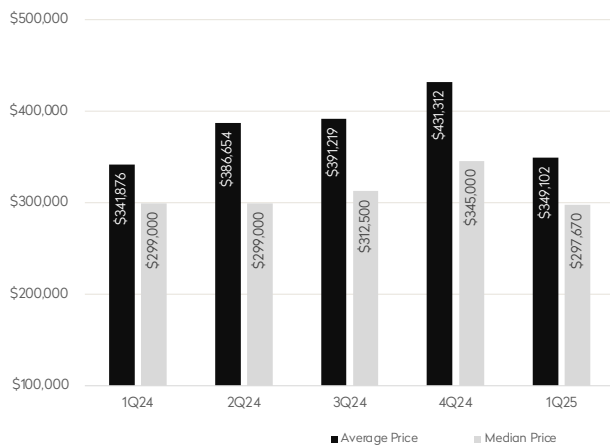
Number of Closings



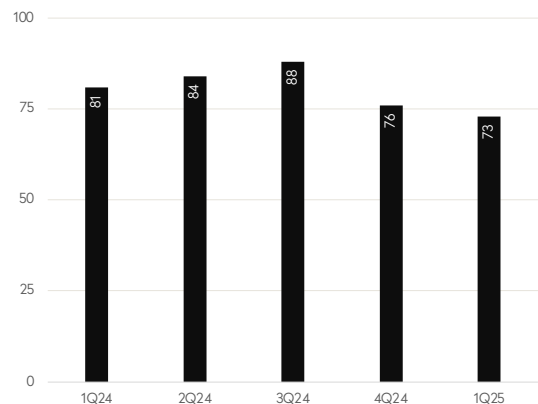
APARTMENTS

Apartment prices averaged 2% more than a year ago, while the number of closings declined 10%.

Average and Median Sales Prices



Number of Closings



Contact Us

FIRST QUARTER 2025

Residential Market Report

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BHS THE Craft of Research

Prepared by Gregory Heym, Chief Economist, Brown Harris Stevens.

1Q25 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include sales recorded after our initial reports were released.

To enable a fair comparison, only sales both closed and recorded during each quarter are included in the number of closings charts.

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