

Q2

2024  
RESIDENTIAL  
MARKET  
REPORT

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**Brown Harris Stevens** THE Craft OF Research

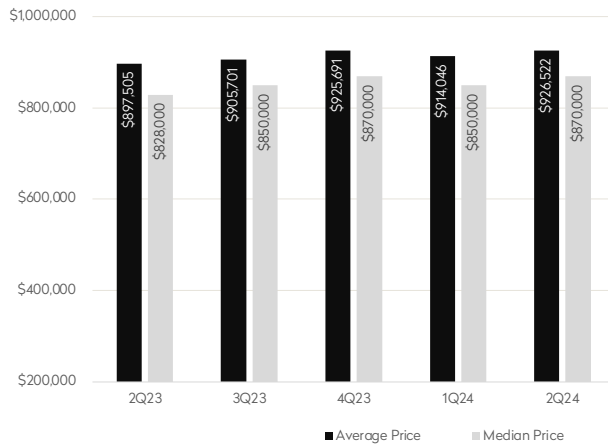
# All Queens

Prices for 1-3 family homes averaged \$926,522 in the second quarter, 3% more than a year ago. The number of sales dipped 2% to 1,337.

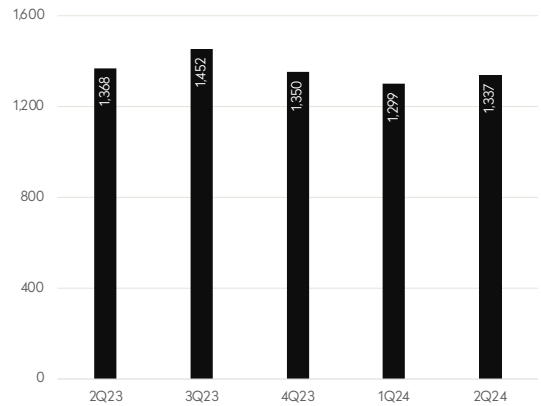
The average apartment price fell 6% over the past year, but the median posted a small increase during that time. There were 4% fewer closings than the second quarter of 2023.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

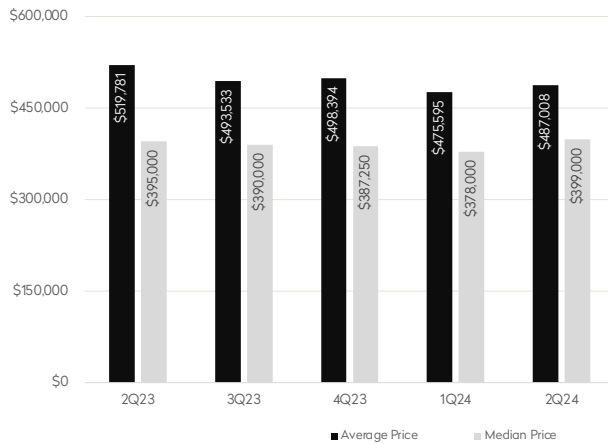


Number of Closings

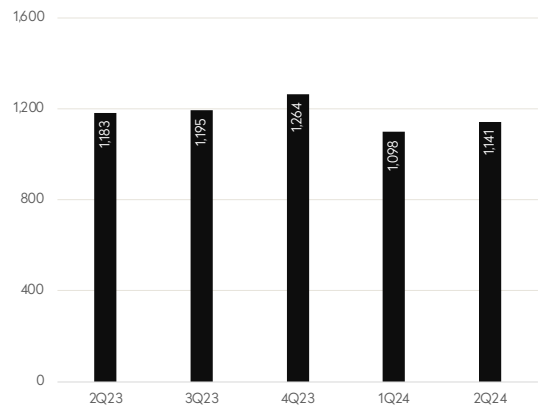


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Northwest Queens

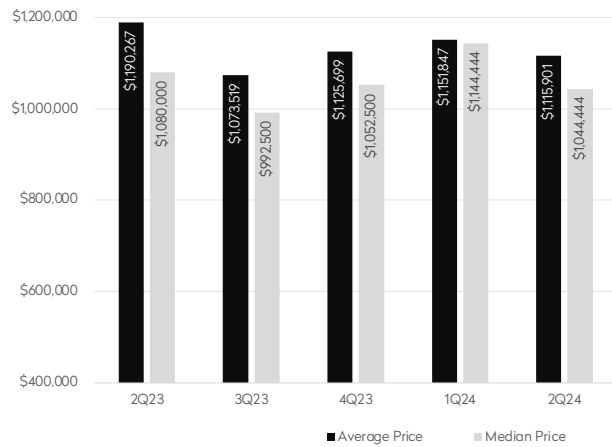
Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

At \$1,115,901, the average 1-3 family price was 6% lower than 2023's second quarter. The number of closings rose 9% over the past year to 143.

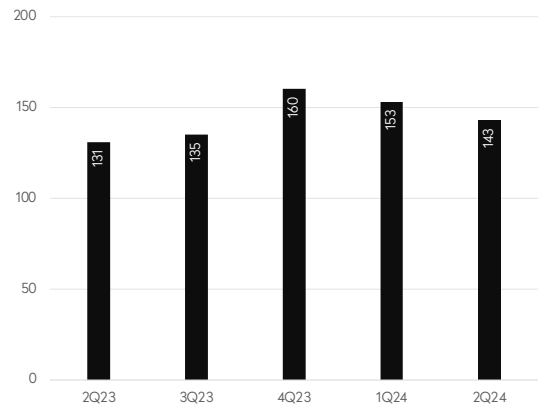
A sharp decline in new development closings pushed both the average and median apartment prices down sharply compared to a year ago. If we look at just resale apartments, the average price was down just 2% during that time.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

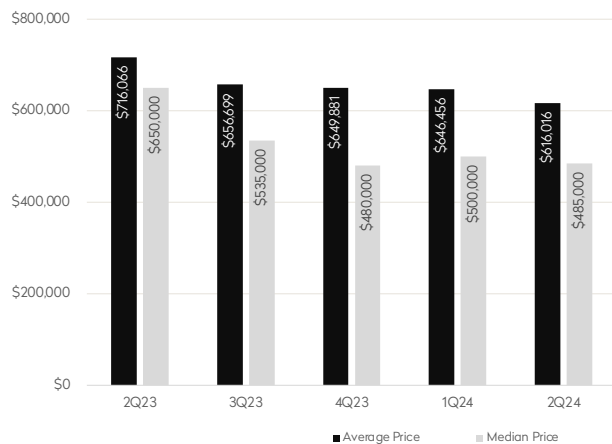


Number of Closings

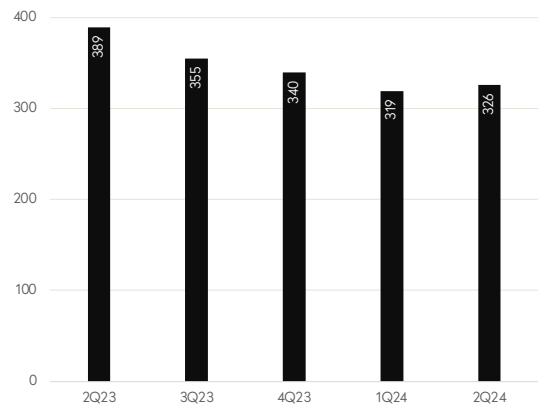


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Northeast Queens

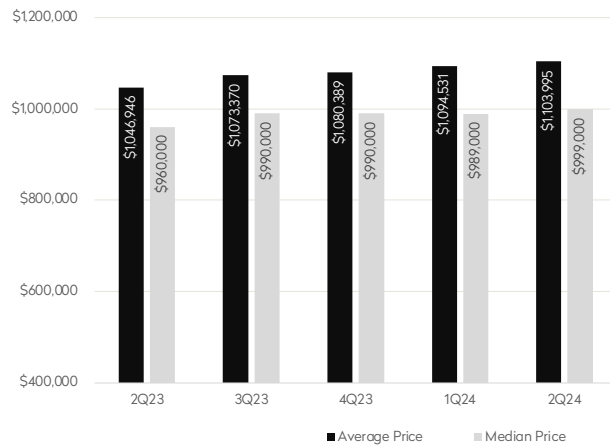
Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

The average 1-3 family price of \$1,103,955 was 5% higher than 2023's second quarter. The market was less active than a year ago, with 4% fewer closings reported.

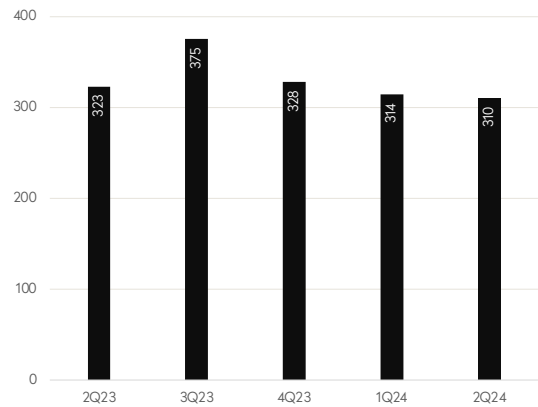
Apartment prices averaged \$486,893 in the second quarter, just 1% less than 2Q23. The number of closings rose 7% over the past year to 370.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

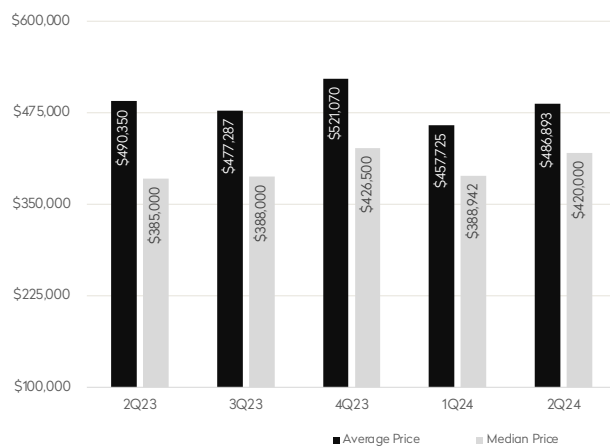


Number of Closings

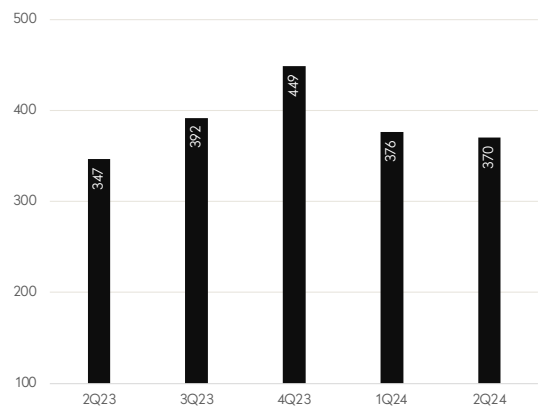


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Central Queens

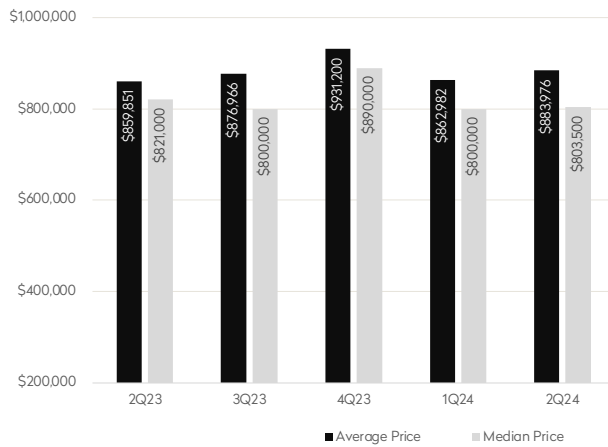
Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

An uptick in high-end sales brought the 1-3 family average price 3% higher than a year ago, while the median price fell 2%. There were 8% fewer closings than the second quarter of 2023.

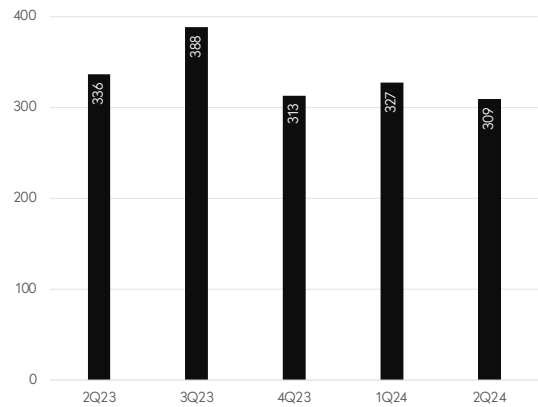
The average price of an apartment rose 6% from last year's second quarter to \$384,908. Closings ticked up 1% from a year ago to 342.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

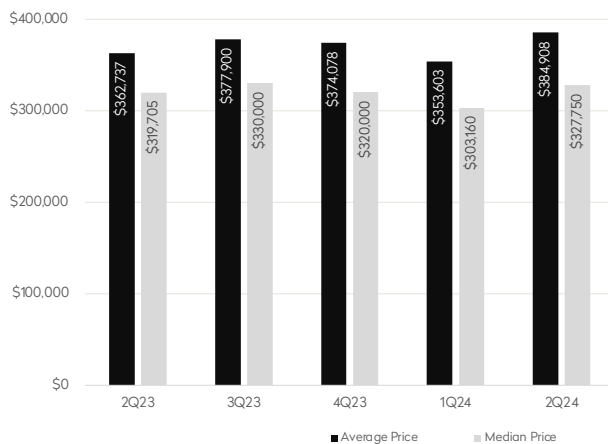


Number of Closings

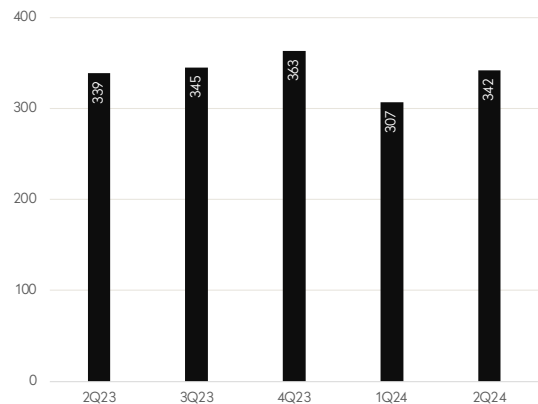


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Southwest Queens

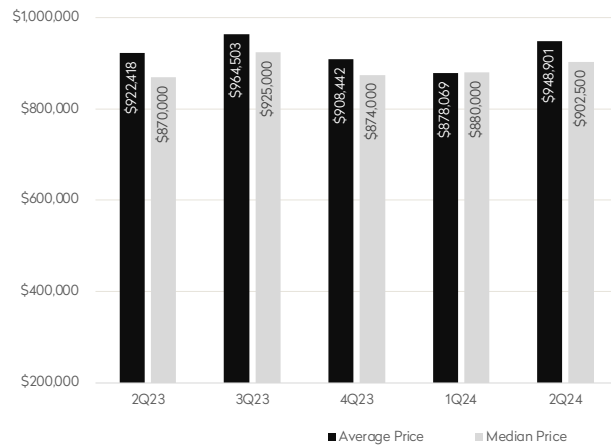
Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

Prices for 1-3 family homes averaged 3% more than a year ago, while the median price rose 4%. The number of sales was 13% higher than the second quarter of 2023.

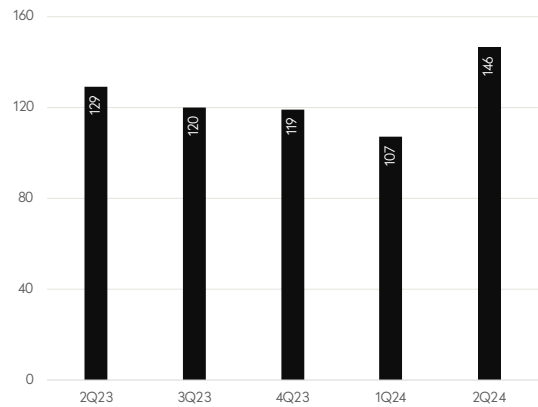
While the average and median apartment prices posted a high increase compared to a year ago, this is a very small market where data can fluctuate greatly from quarter-to-quarter.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

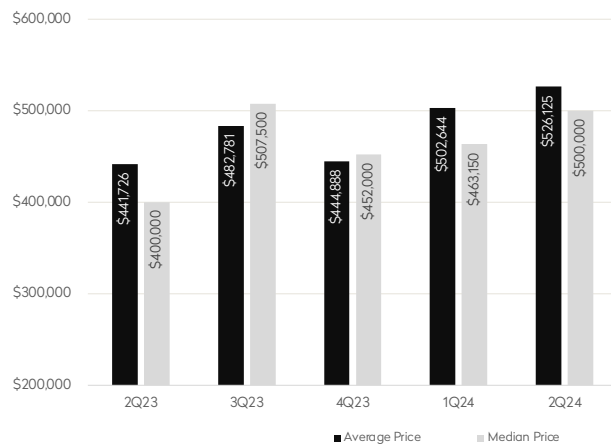


Number of Closings

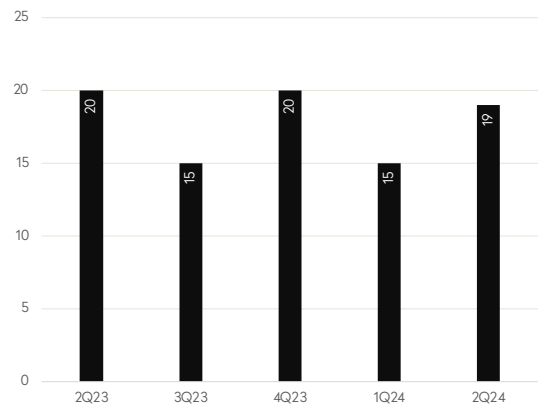


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Southeast Queens

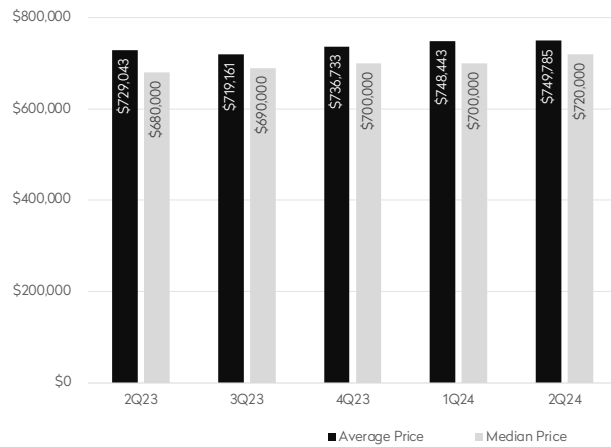
Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield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

1-3 family homes sold for an average of \$749,785, a 3% improvement compared to a year ago. There were 4% fewer closings than in 2Q23.

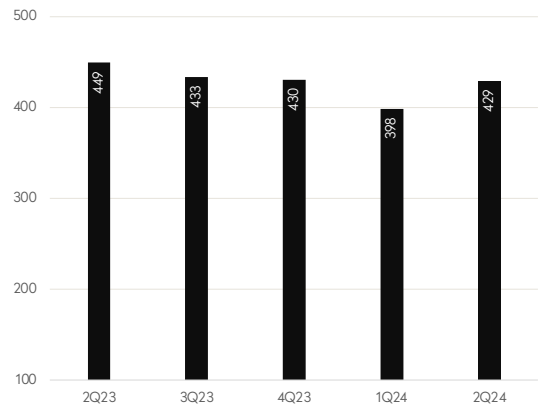
Both the average and median apartment prices posted strong gains over the past year, even as the number of sales fell 5%.

## 1-3 FAMILY HOMES

Average and Median Sales Prices

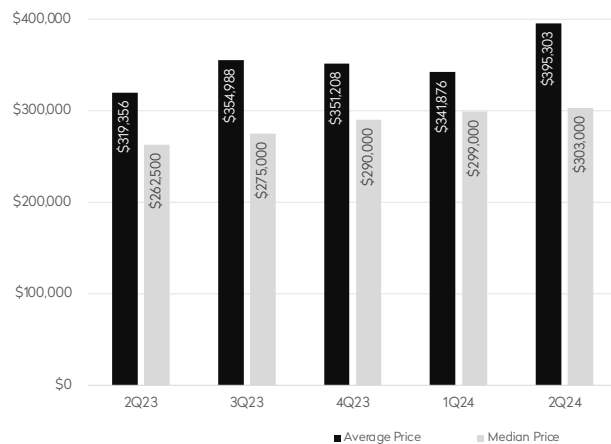


Number of Closings

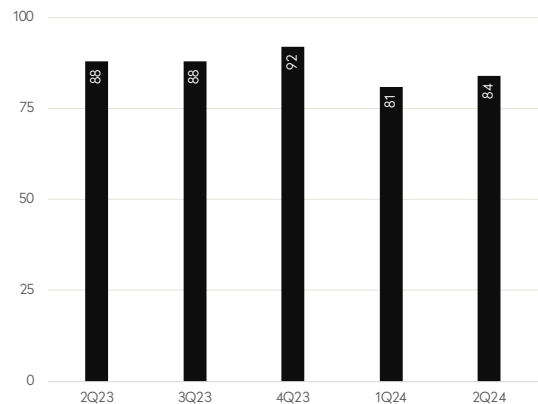


## APARTMENTS

Average and Median Sales Prices



Number of Closings



# Contact Us

## SECOND QUARTER 2024

### Residential Market Report

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

2Q24 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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