

Q3

2023 RESIDENTIAL MARKET REPORT

S Z W W D Q



Brown Harris Stevens THE Craft of Research

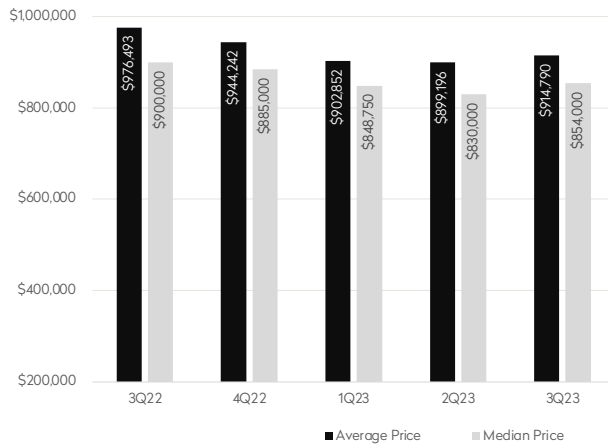
All Queens

The average 1-3 family home price fell 6% over the past year to \$914,790. There were 3% fewer closings than in the third quarter of 2022.

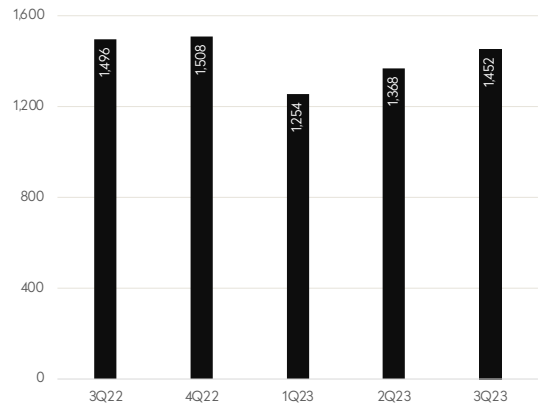
Apartment prices averaged \$495,910 in the third quarter, up slightly from the prior year. The number of closings fell 21% compared to 2022's third quarter.

1-3 FAMILY HOMES

Average & Median Sales Price

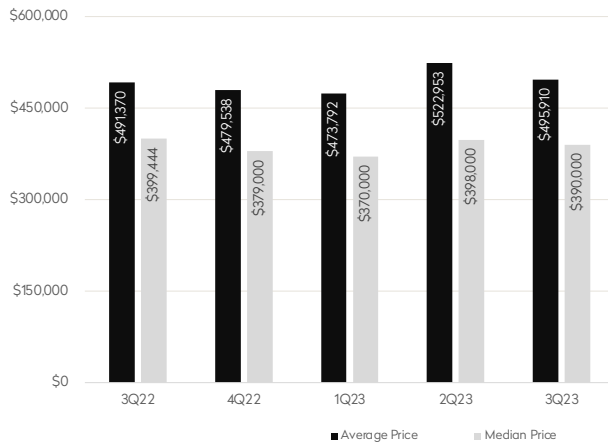


Number of Closings

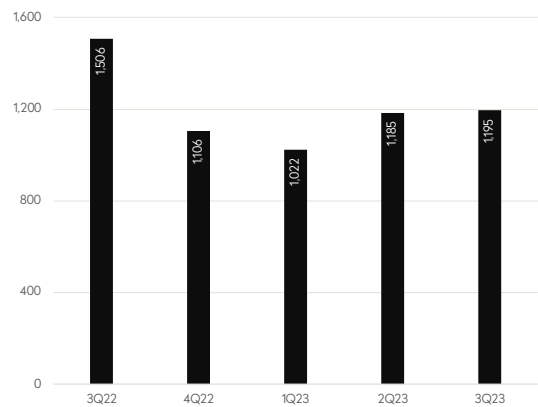


APARTMENTS

Average & Median Sales Price



Number of Closings



Northwest Queens

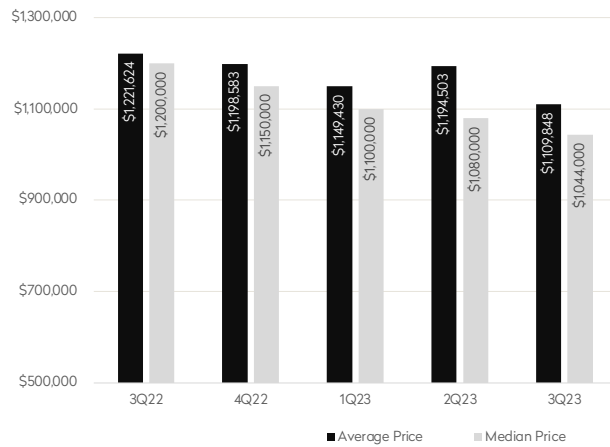
Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

At \$1,109,848, the average 1-3 family home price was 9% below last year's level. The number of closings fell 30% from 2022's third quarter.

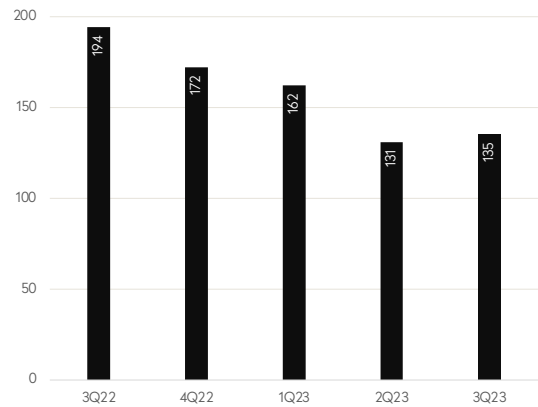
The average apartment price rose 4% over the past year to \$665,394, while closings were down 10%.

1-3 FAMILY HOMES

Average & Median Sales Price

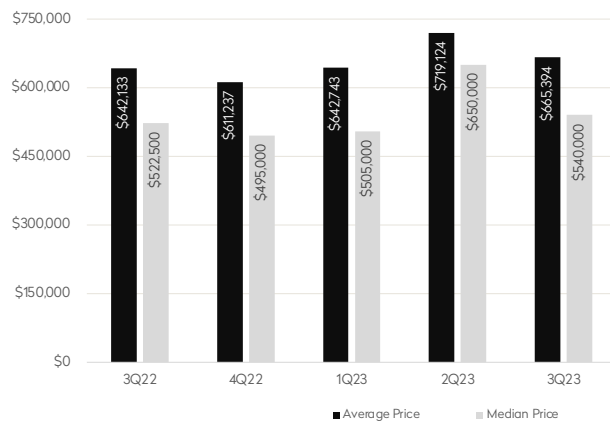


Number of Closings

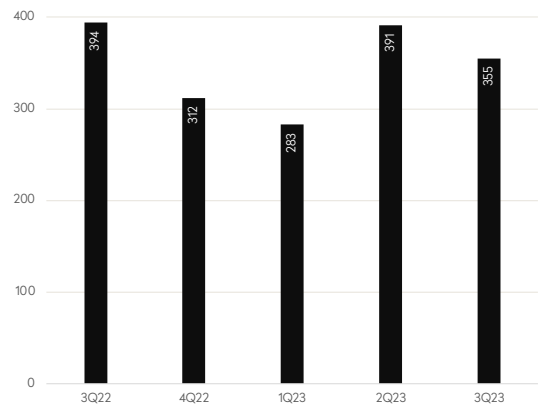


APARTMENTS

Average & Median Sales Price



Number of Closings



Northeast Queens

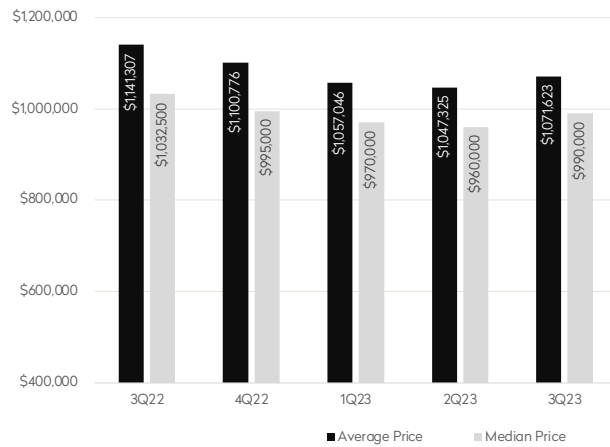
Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

The number of 1- 3 family closings was 7% higher than a year ago, while the average price declined 6%.

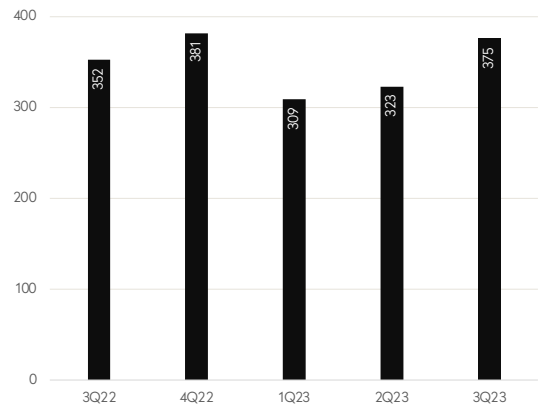
Apartments experienced declines over the past year in both prices and sales.

1-3 FAMILY HOMES

Average & Median Sales Price

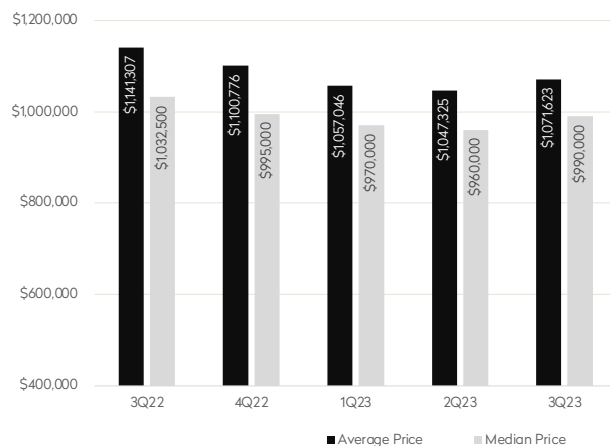


Number of Closings

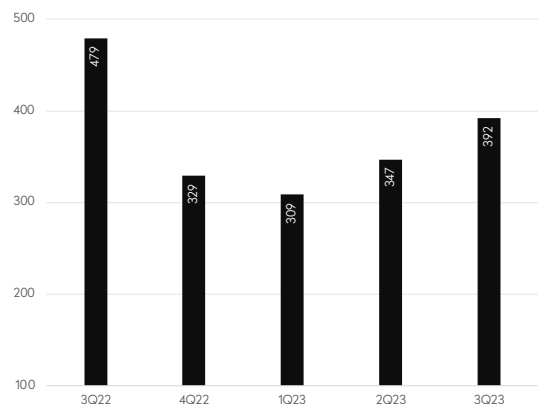


APARTMENTS

Average & Median Sales Price



Number of Closings



Central Queens

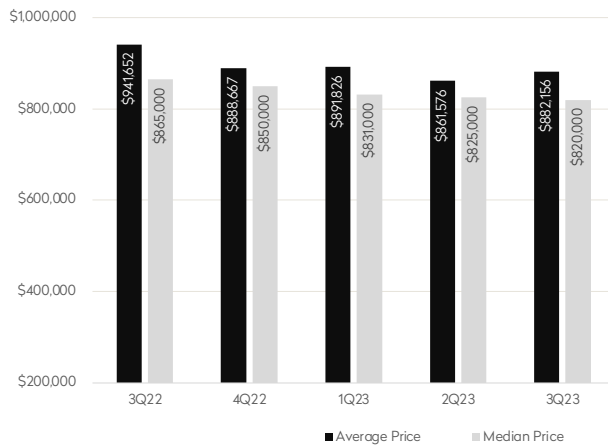
Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

1-3 family home prices averaged 6% less than a year ago, even though the number of closings was 8% higher.

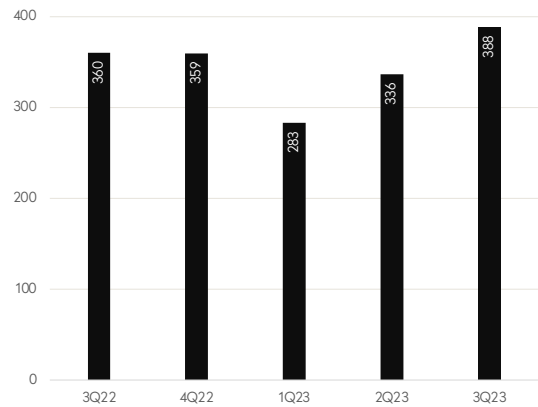
There were 28% fewer apartment closings than 2022's third quarter, while the average price fell 2%.

1-3 FAMILY HOMES

Average & Median Sales Price

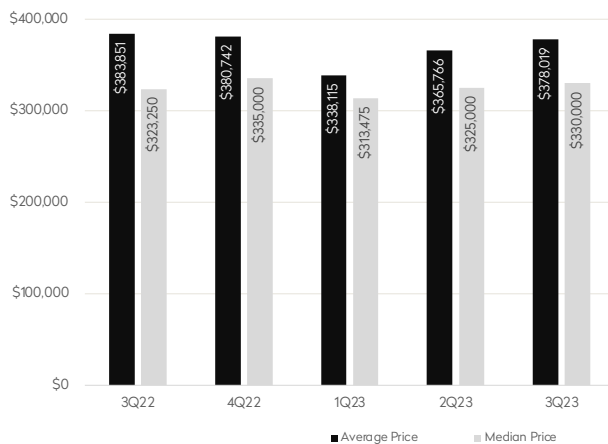


Number of Closings

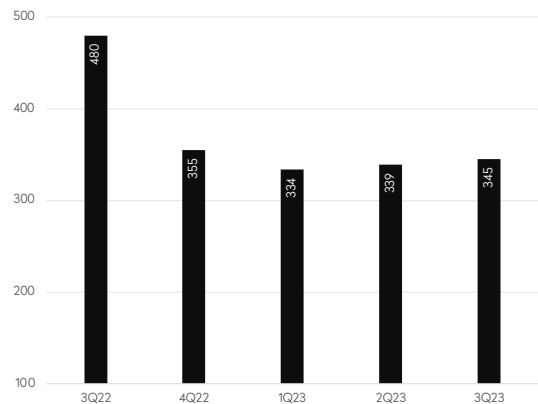


APARTMENTS

Average & Median Sales Price



Number of Closings



Southwest Queens

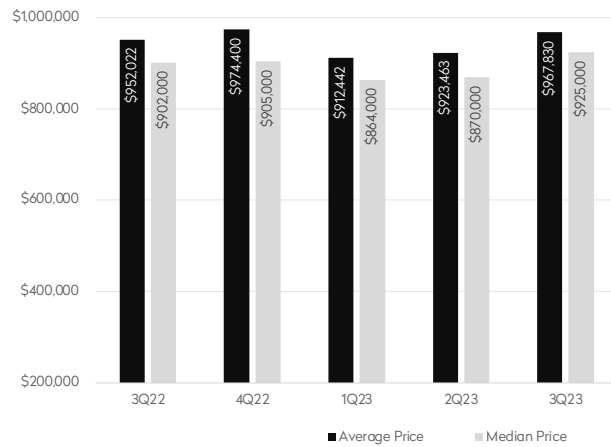
Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

Despite a 21% decline in activity, both the average and median 1-3 family prices were higher than a year ago.

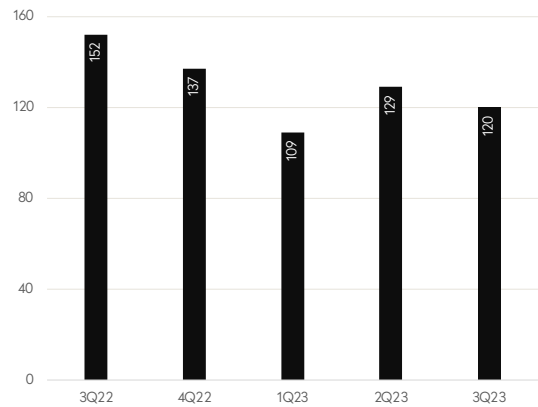
While apartment sales were 75% lower than a year ago, that's due to a large number of sponsor sales inflating last year's figure.

1-3 FAMILY HOMES

Average & Median Sales Price

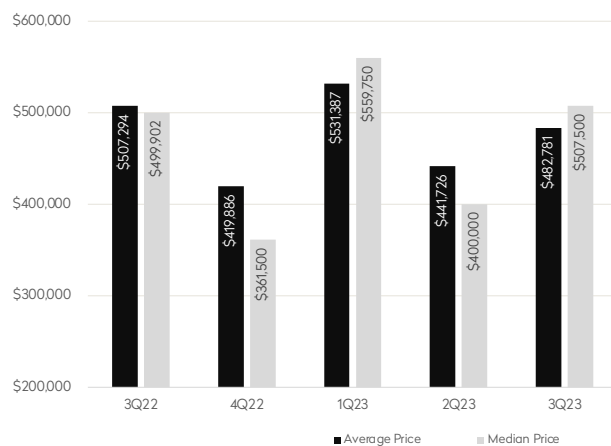


Number of Closings

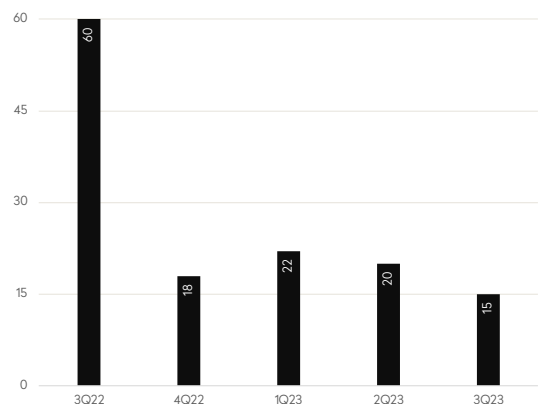


APARTMENTS

Average & Median Sales Price



Number of Closings



Southeast Queens

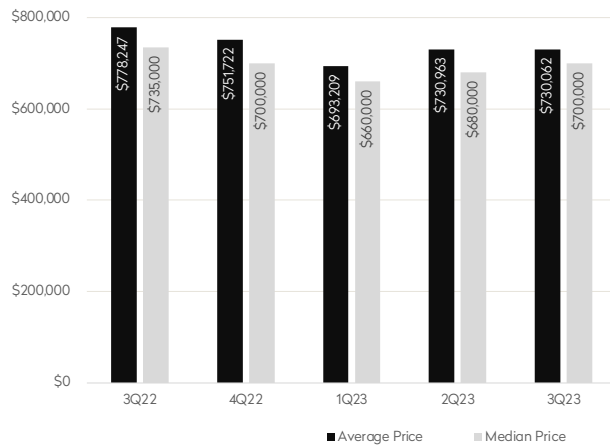
Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield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

The median 1-3 family price of \$700,000 was 5% lower than a year ago.

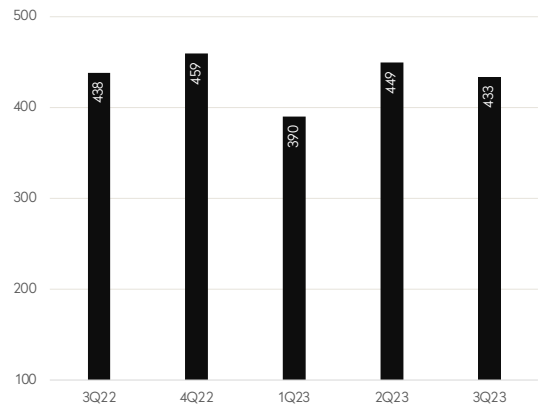
Apartment prices averaged 8% less than 2022's third quarter, while sales fell 5%.

1-3 FAMILY HOMES

Average & Median Sales Price

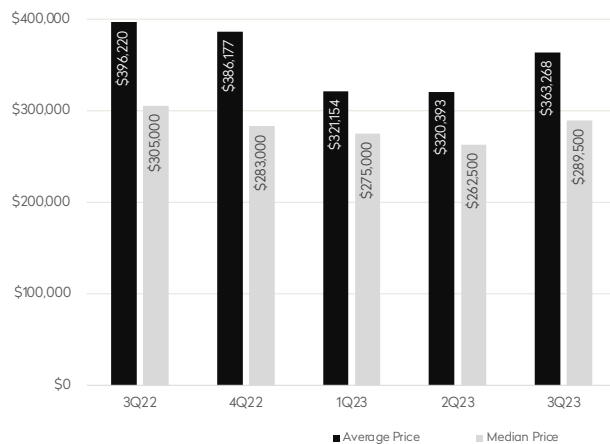


Number of Closings

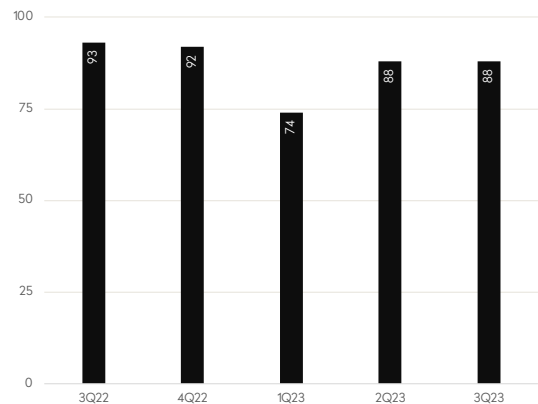


APARTMENTS

Average & Median Sales Price



Number of Closings



Contact Us

THIRD QUARTER 2023

Residential Market Report

QUEENS

Long Island City

47-12 Vernon Boulevard
Long Island City, NY 11101
718-878-1800

Forest Hills

108-23 Ascan Avenue
Forest Hills, NY 11375
718-520-0303

CORPORATE

Development Marketing

451 West Broadway
New York, NY 10012
212-521-5757

BHS Relocation Services

445 Park Avenue, 10th Floor
New York, NY 10022
212-381-6521

BHS THE Craft OF Research

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

3Q23 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.

©2023 by Brown Harris Stevens. All Rights Reserved. This information may not be copied, used or distributed without Brown Harris Stevens' consent. While information is believed true, no guaranty is made of accuracy.