

Q3

2024
RESIDENTIAL
MARKET
REPORT

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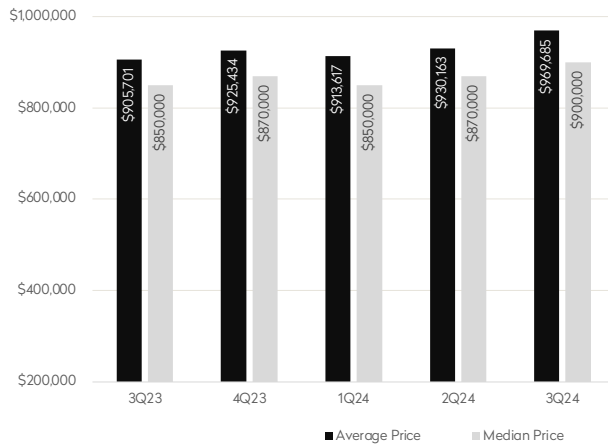
All Queens

The average price of a 1-3 family home in Queens rose 7% over the past year to \$969,685. There were 3% more closings reported than in 2023's third quarter.

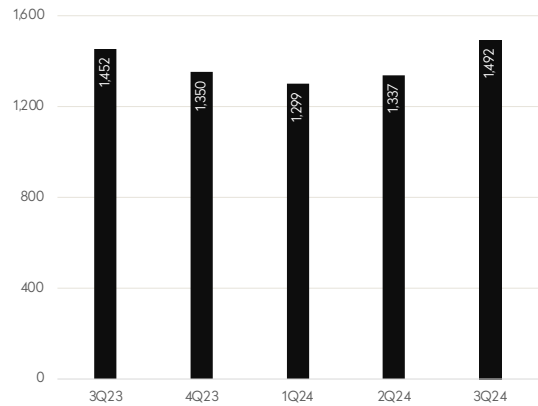
Apartment prices averaged \$495,825 in the third quarter, up slightly compared to a year ago. The number of apartment closings rose 4% from 3Q23, to 1,239.

1-3 FAMILY HOMES

Average and Median Sales Prices

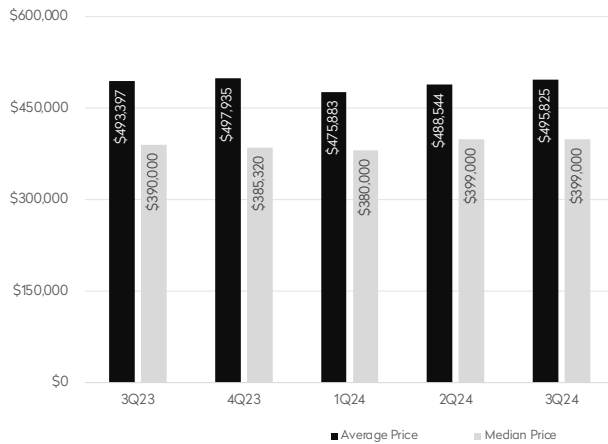


Number of Closings

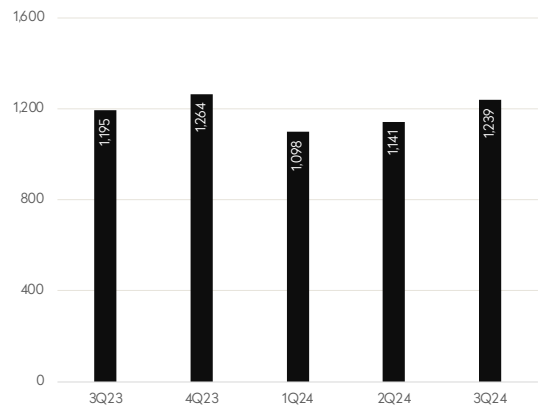


APARTMENTS

Average and Median Sales Prices



Number of Closings



Northwest Queens

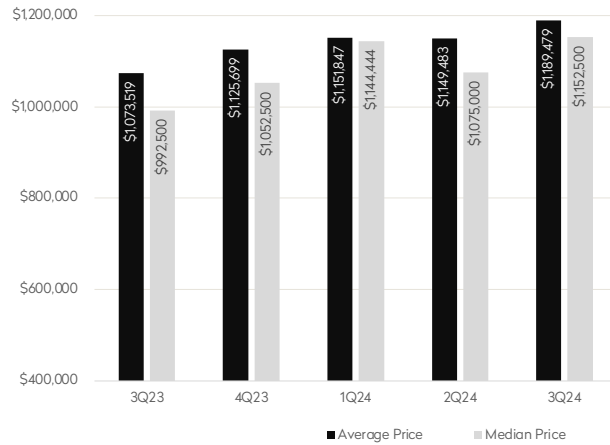
Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

Both the average and median sales prices posted double-digit gains over the past year. Closings increased 18% compared to the third quarter of 2023.

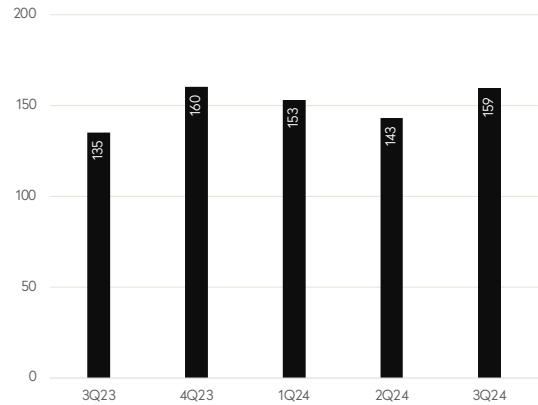
At \$677,912, the average apartment price was 3% above last year's level. The number of closings ticked down 1% over the past year to 352.

1-3 FAMILY HOMES

Average and Median Sales Prices

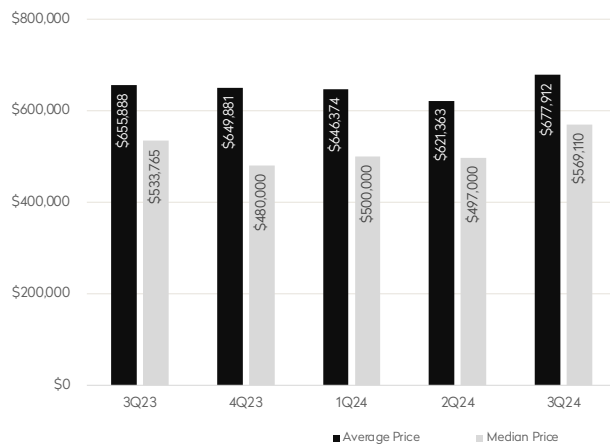


Number of Closings

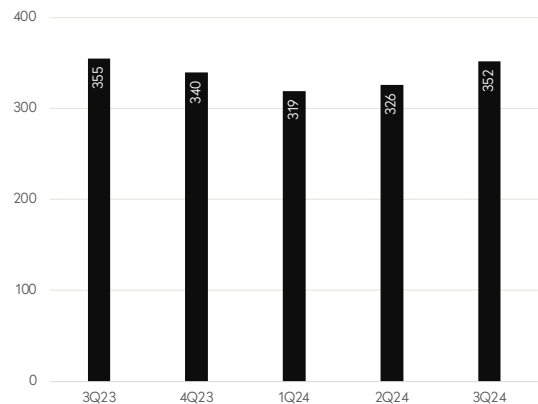


APARTMENTS

Average and Median Sales Prices



Number of Closings



Northeast Queens

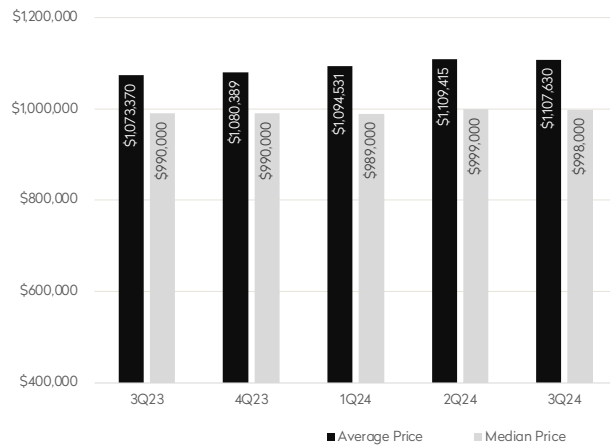
Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

The average price rose 3% over the past year to \$1,107,630. There were 3% more closings reported than a year ago.

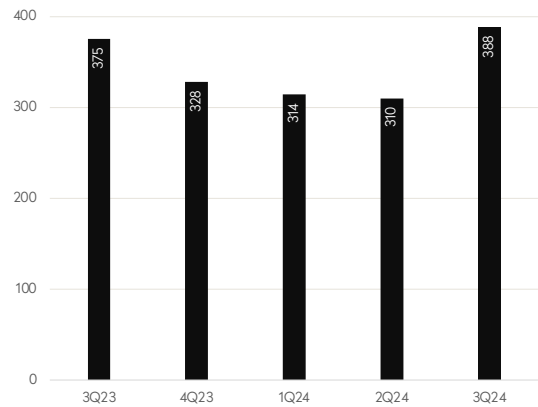
While the average apartment price was 4% lower than a year ago, the median ticked up 1%. Closings were 10% higher than the third quarter of 2023.

1-3 FAMILY HOMES

Average and Median Sales Prices

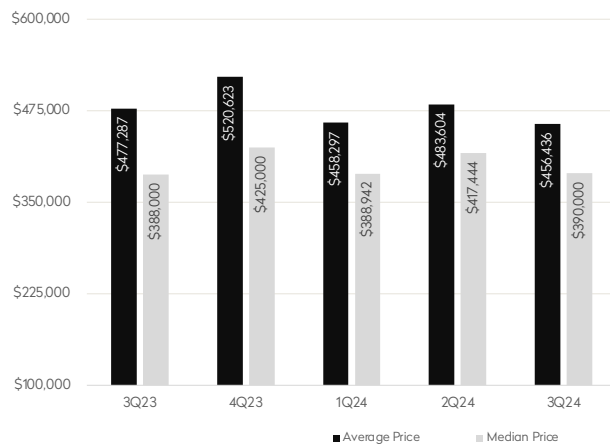


Number of Closings

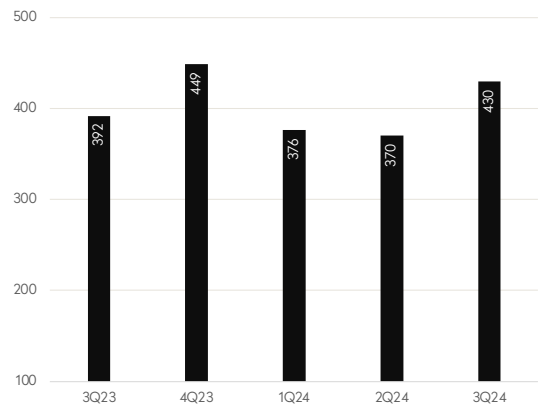


APARTMENTS

Average and Median Sales Prices



Number of Closings



Central Queens

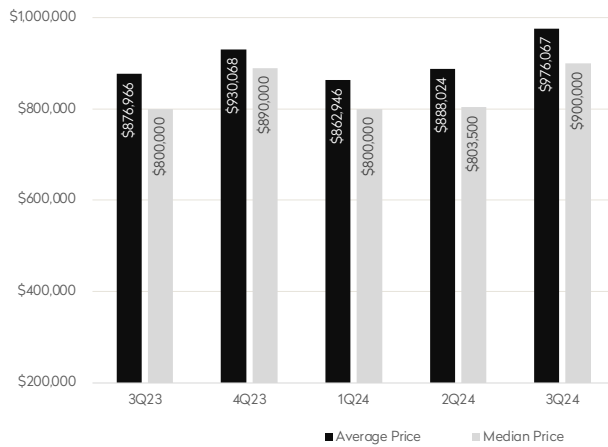
Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

Prices averaged \$976,067 in 3Q24, an 11% improvement compared to the year before. There were 9% fewer closings than 2023's third quarter.

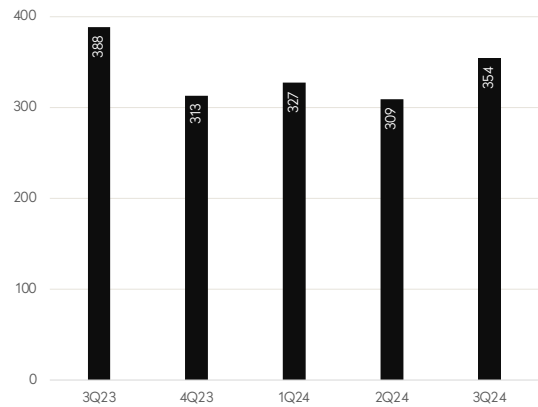
The median price of \$349,000 was 6% above last year's level. Closings rose from 345 a year ago to 361, a 5% gain.

1-3 FAMILY HOMES

Average and Median Sales Prices

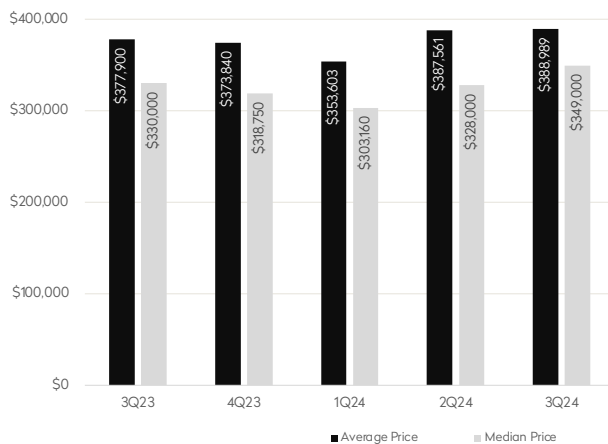


Number of Closings

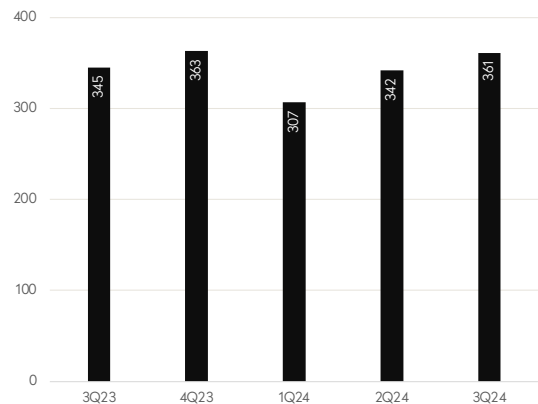


APARTMENTS

Average and Median Sales Prices



Number of Closings



Southwest Queens

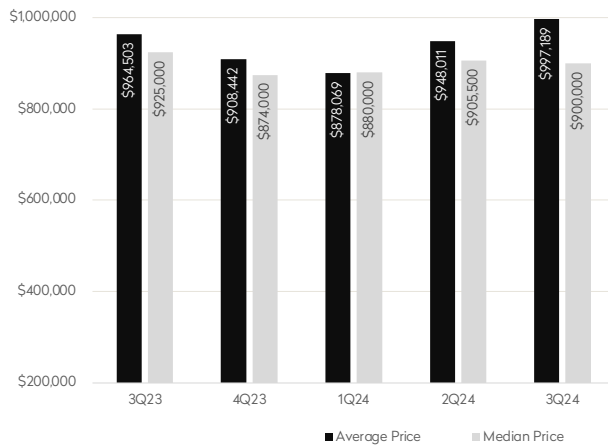
Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

At \$997,189, the average sales price was 3% higher than a year ago. The median price fell 3% from 3Q23, to \$900,000.

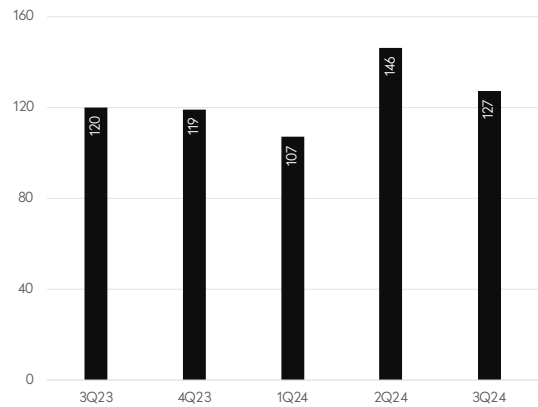
While there was a big decline in sales compared to a year ago, this is a very small market where data can fluctuate greatly from quarter-to-quarter. The average price dipped 3% from a year ago to \$467,556.

1-3 FAMILY HOMES

Average and Median Sales Prices

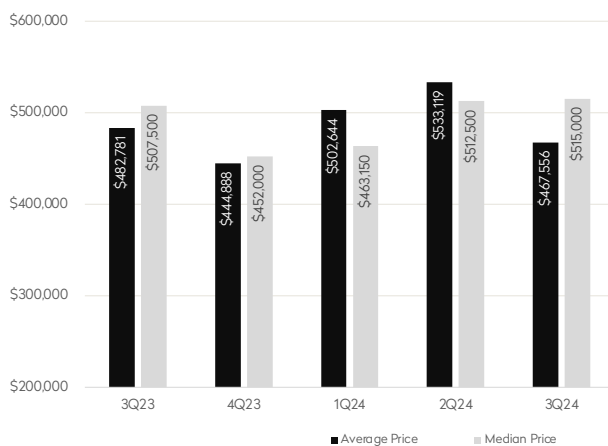


Number of Closings

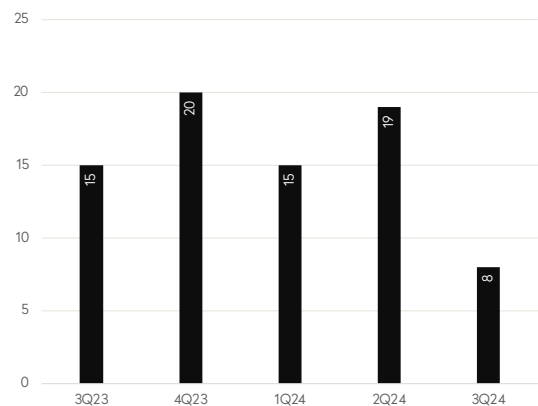


APARTMENTS

Average and Median Sales Prices



Number of Closings



Southeast Queens

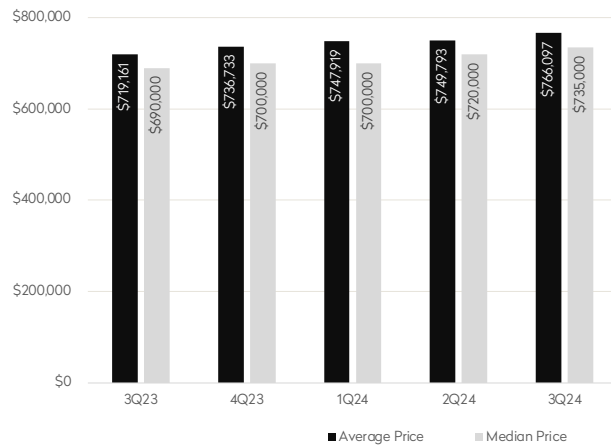
Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield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

Both the average and median sales prices were 7% higher than a year ago. Closings also rose 7% compared to 2023's third quarter.

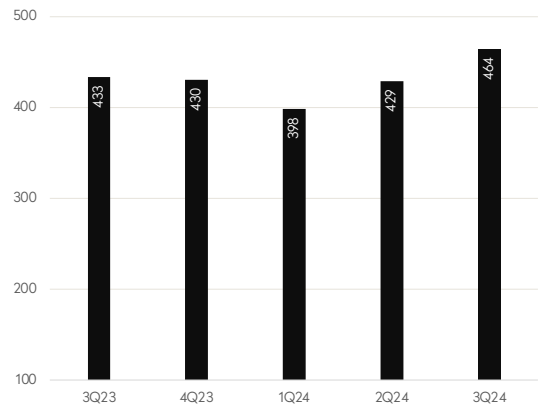
The average apartment price of \$402,303 in the third quarter was 13% higher than a year ago. The number of closings was unchanged from the third quarter of 2023.

1-3 FAMILY HOMES

Average and Median Sales Prices

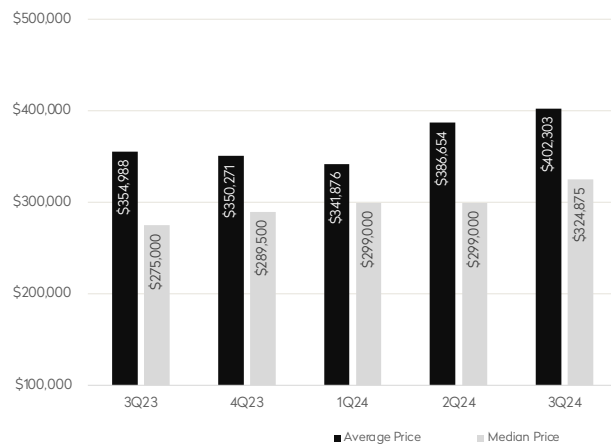


Number of Closings

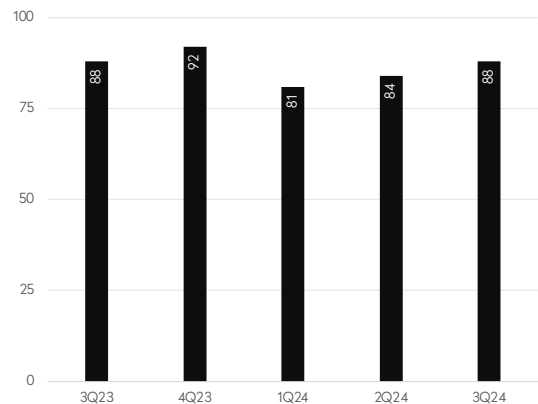


APARTMENTS

Average and Median Sales Prices



Number of Closings



Contact Us

THIRD QUARTER 2024

Residential Market Report

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BHS THE Craft OF Research

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

3Q24 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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