FIRST QUARTER 2023

Residential Market Report



Brown Harris Stevens

BHSID 22319971

FIRST QUARTER 2023

All Queens

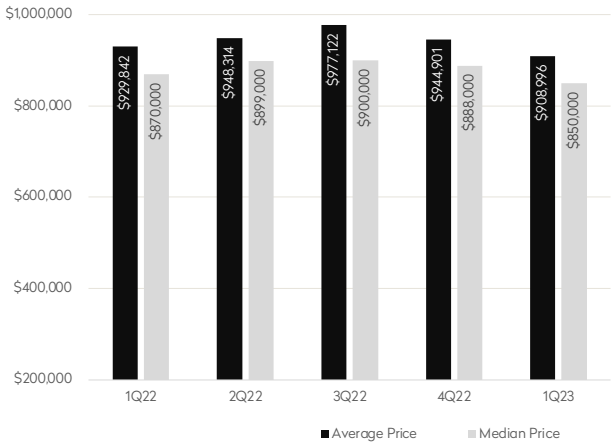
Both the average and median 1-3 family home prices each fell 2% over the past year.

The average price for apartments was 9% lower than the first quarter of 2022.

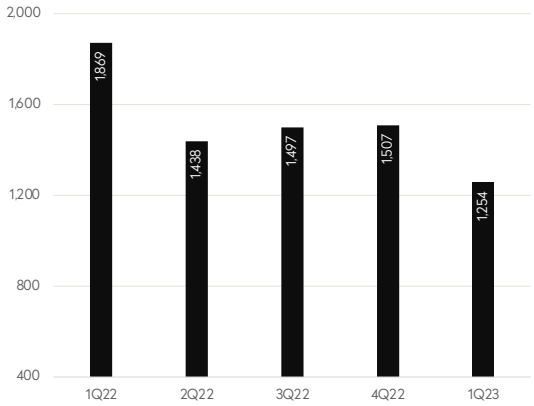
Sales of 1-3 family homes were down 33% from a year ago, while apartment sales fell 29%.

1-3 FAMILY HOMES

Average & Median Sales Price

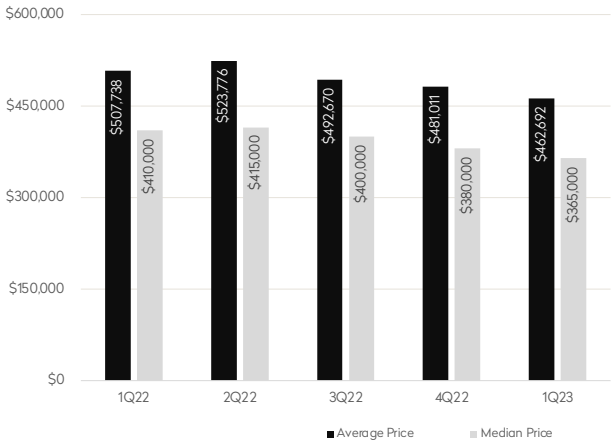


Number of Closings



APARTMENTS

Average & Median Sales Price



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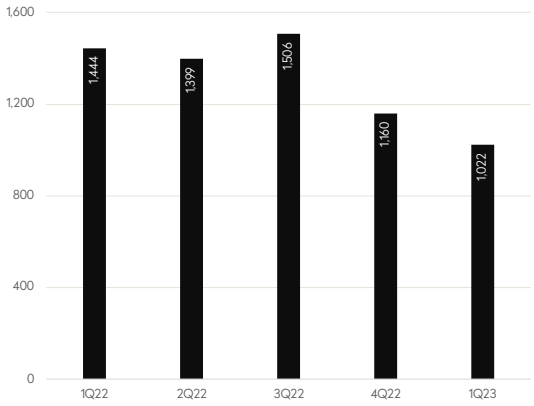


FIRST QUARTER 2023

Northwest Queens

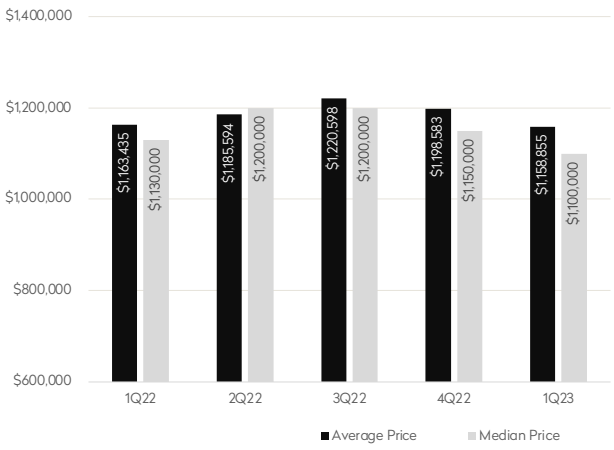
Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

The average 1-3 family home price was virtually unchanged from a year ago, while the number of closings fell 24%.

There were 34% fewer apartment sales than a year ago, while the average price fell 14%.

1-3 FAMILY HOMES

Average & Median Sales Price



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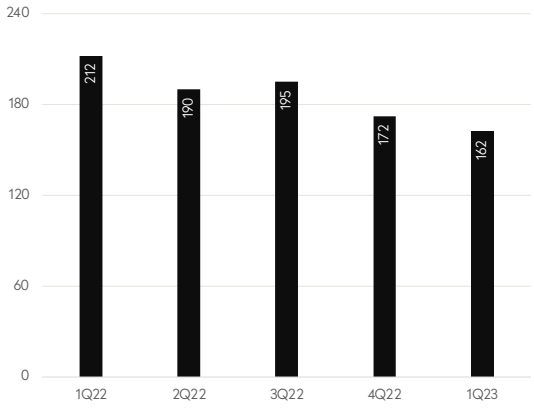

APARTMENTS

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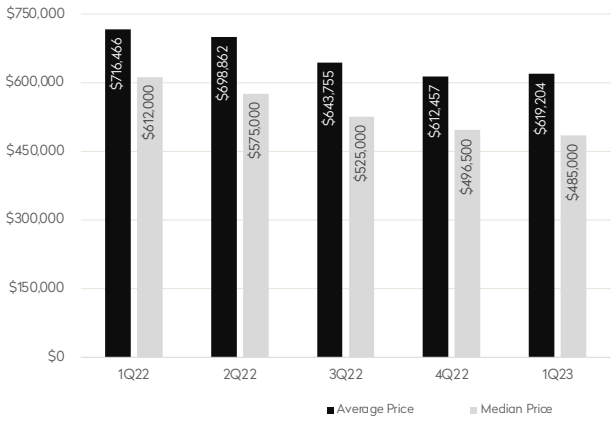
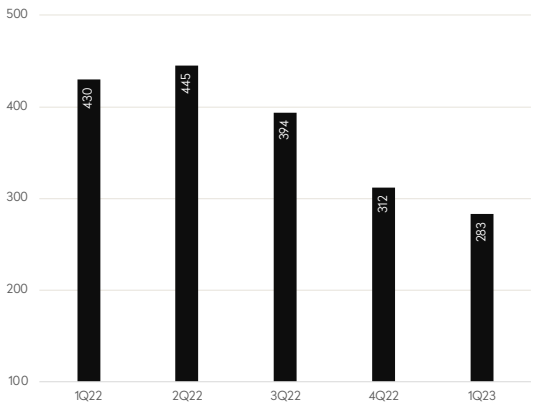


Number of Closings



FIRST QUARTER 2023

Northeast Queens

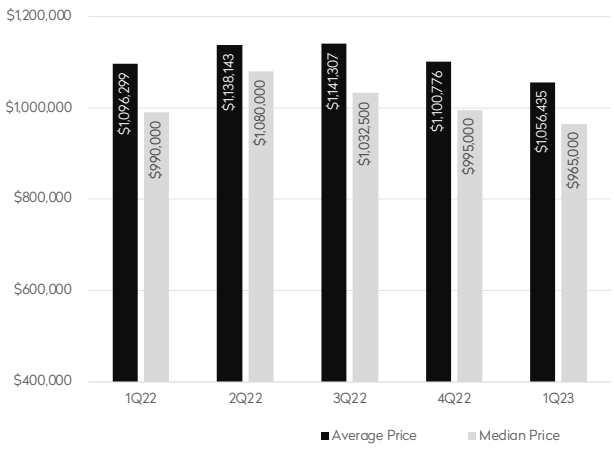
Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

Sales of 1-3 family homes were 32% lower than a year ago, with the average price down 4%.

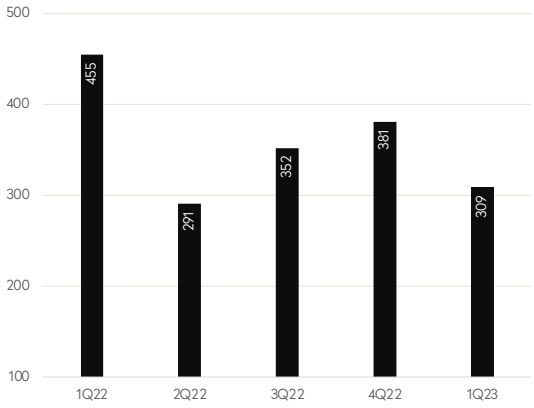
The average apartment price of $479,875 was 2% below last year's level, while closings fell 30%.

1-3 FAMILY HOMES

Average & Median Sales Price



Number of Closings



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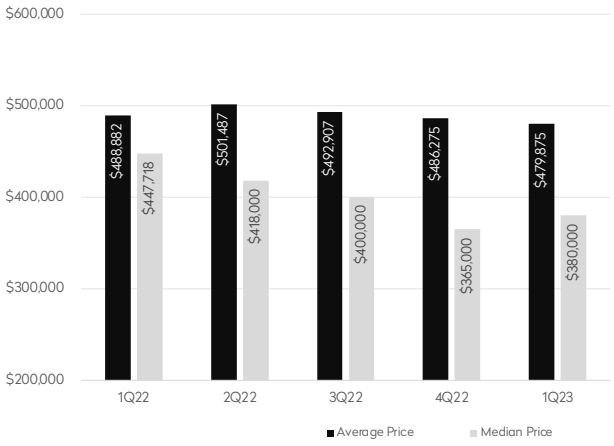

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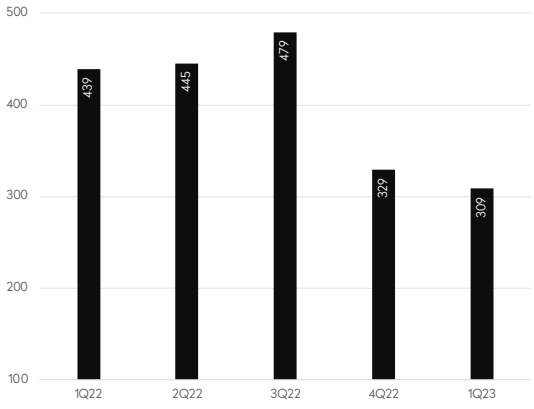


FIRST QUARTER 2023

Central Queens

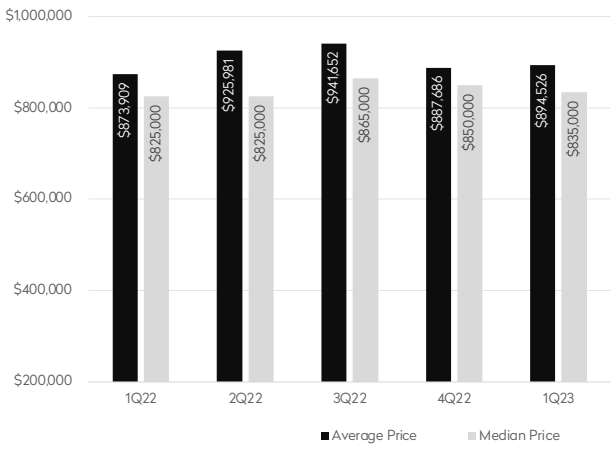
Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

The average 1-3 family home price was 2% higher than a year ago, despite a 38% decline in the number of closings.

Apartment prices averaged $334,686 in the first quarter, which was 7% less than a year ago.

1-3 FAMILY HOMES

Average & Median Sales Price



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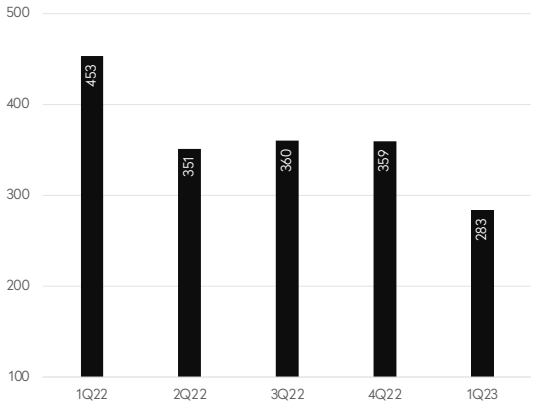

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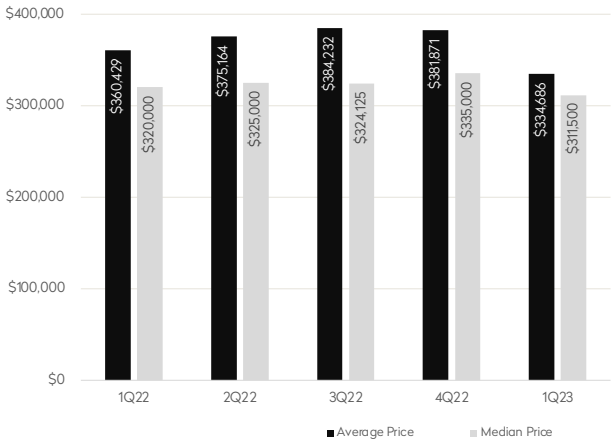

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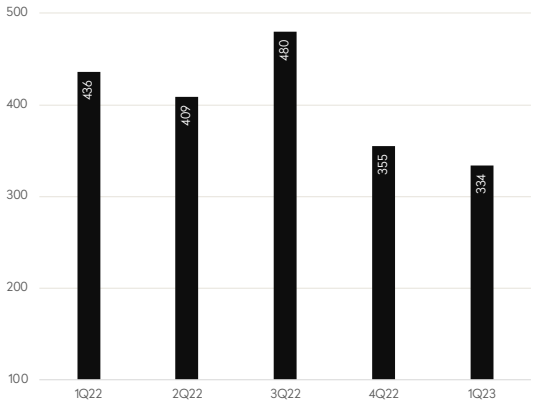


FIRST QUARTER 2023

Southwest Queens

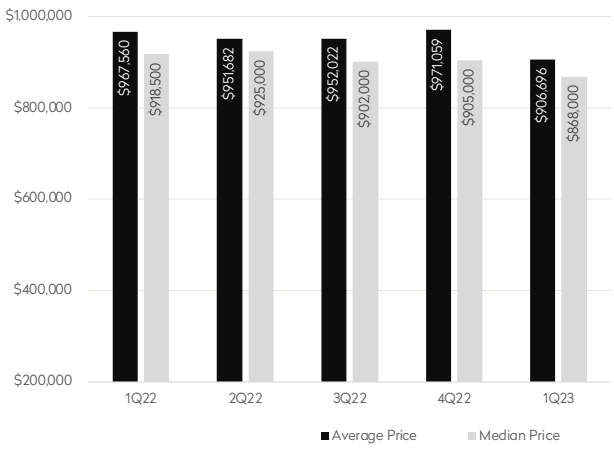
Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

The median 1-3 family home price fell 5% from 2022's first quarter, while closings declined 42%.

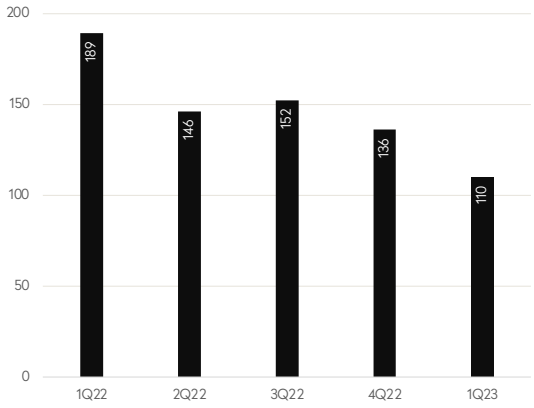
Both prices and the number of apartment sales were higher than a year ago.

1-3 FAMILY HOMES

Average & Median Sales Price



Number of Closings



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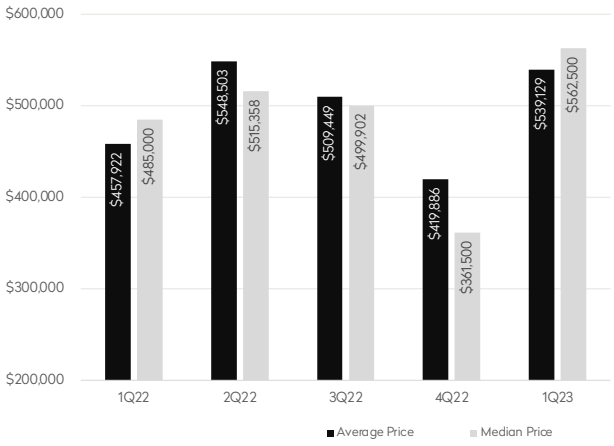

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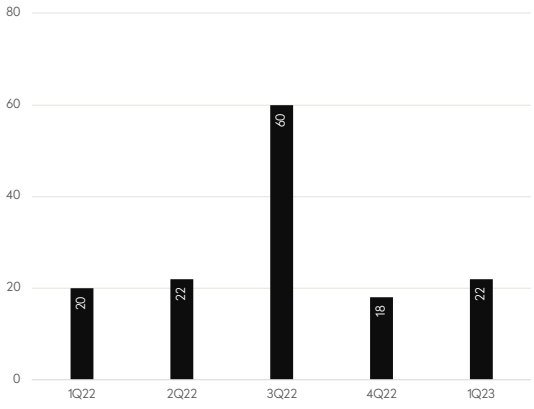


Southeast Queens

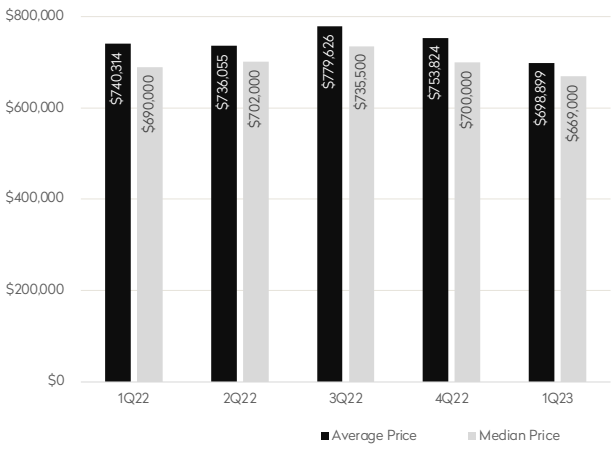
Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield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

At $698,899, the average price of a 1-3 family home was 6% lower than the first quarter of 2022.

Apartment prices averaged 10% less than a year ago, while the number of closings fell 38%.

1-3 FAMILY HOMES

Average & Median Sales Price



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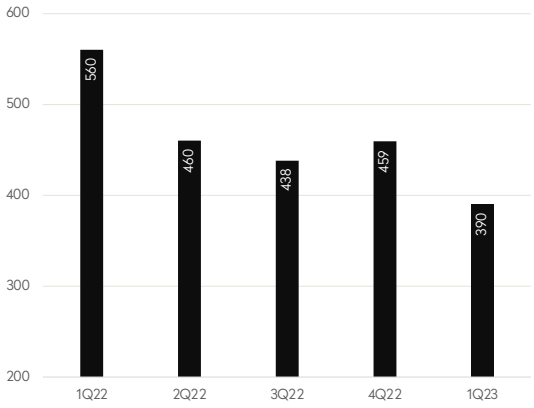

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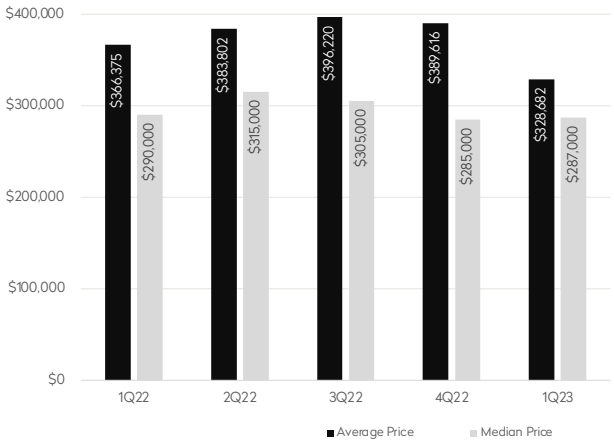

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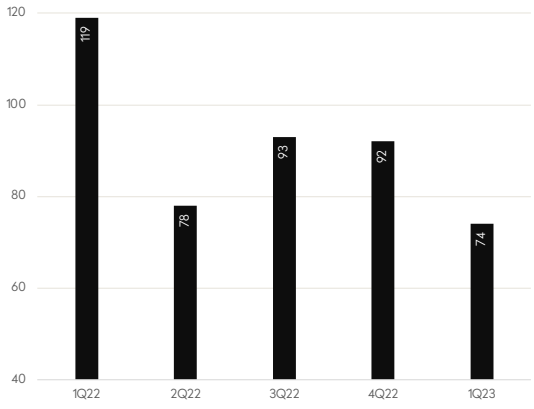

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FIRST QUARTER 2023

Residential Market Report

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BHS THE Craft OF Research

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

1Q23 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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