

Q2

2023
RESIDENTIAL
MARKET
REPORT

S Z E W D Q



Brown Harris Stevens THE Craft of Research

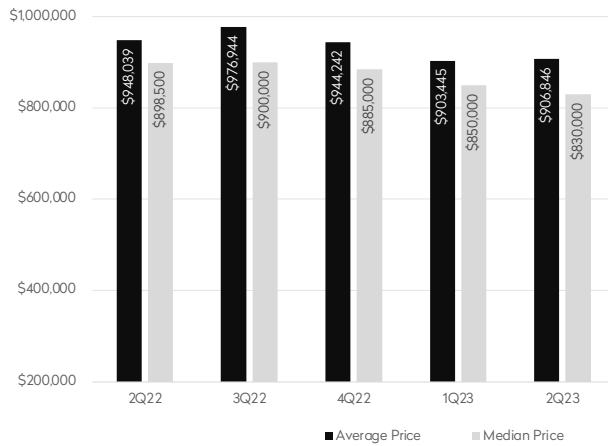
All Queens

The average price for 1-3 family homes fell 4% compared to 2022's second quarter, while the number of closings declined 5%.

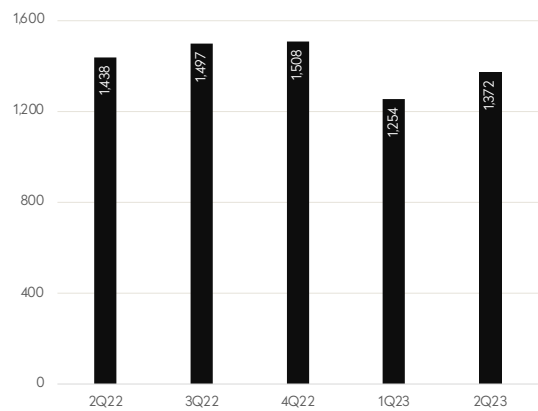
Apartment prices averaged \$512,745 in 2Q23, 2% less than a year ago. The number of apartment closings was 15% lower than a year ago.

1-3 FAMILY HOMES

Average & Median Sales Price

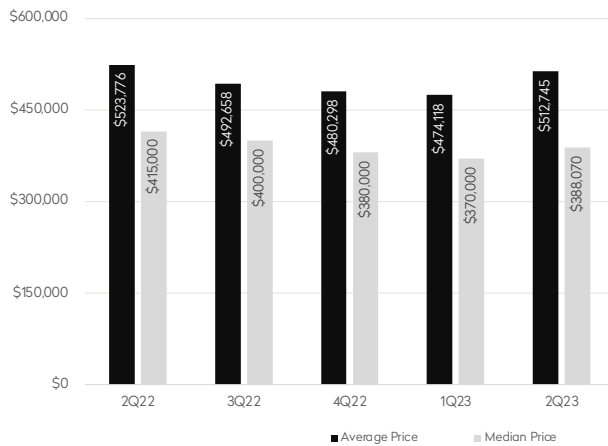


Number of Closings

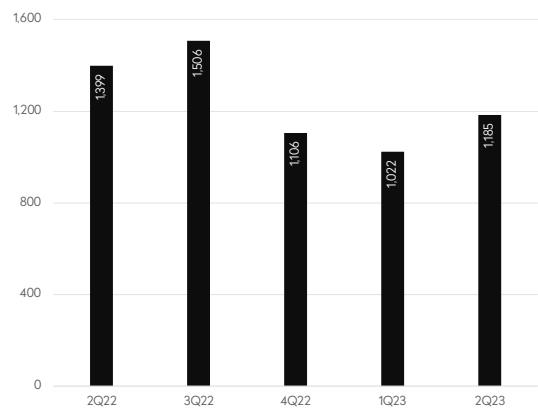


APARTMENTS

Average & Median Sales Price



Number of Closings



Northwest Queens

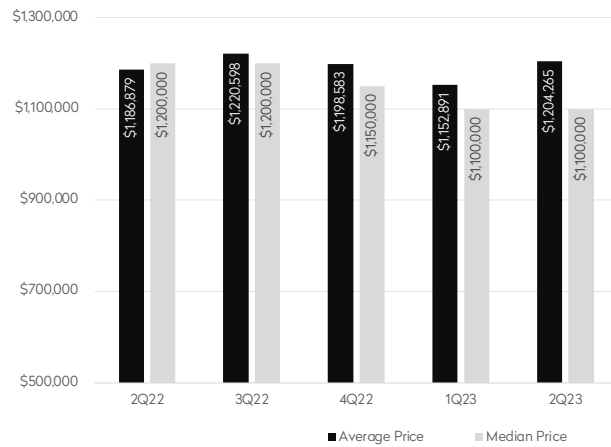
Astoria / Ditmars Steinway / East Elmhurst / Elmhurst / Hunters Point / Jackson Heights / Long Island City / Sunnyside / Woodside

Despite a 31% decline in the number of closings, the average 1-3 family home price was slightly higher than a year ago.

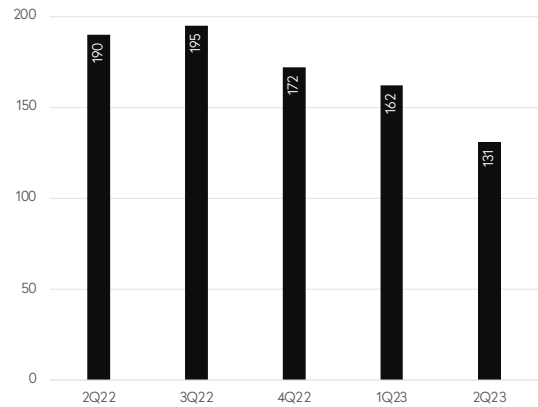
The average apartment price was 2% higher than the second quarter of 2022, while closings were down 12%

1-3 FAMILY HOMES

Average & Median Sales Price

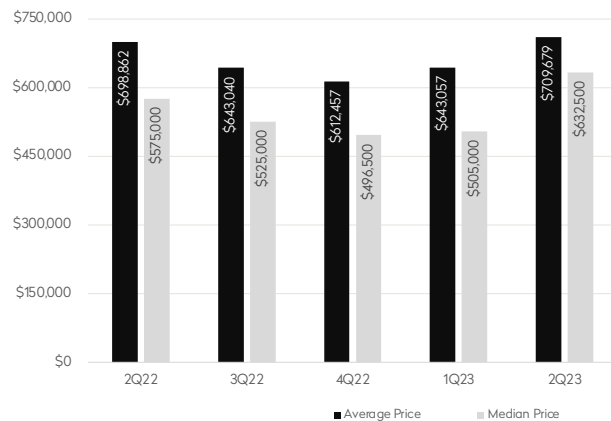


Number of Closings

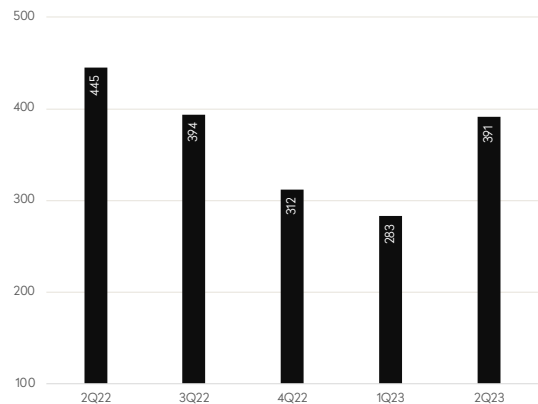


APARTMENTS

Average & Median Sales Price



Number of Closings



Northeast Queens

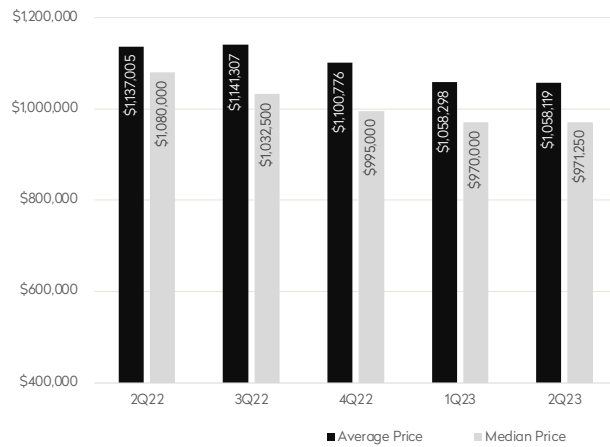
Bay Terrace / Bayside / Bellerose / College Point / Douglaston / Floral Park / Flushing / Little Neck / Whitestone

At \$1,058,119, the average 1-3 family home price was 7% below last year's level, while closings rose 11%.

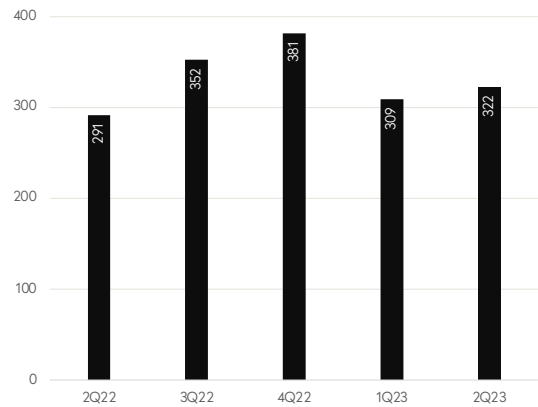
The average apartment price declined 4% over the past year, with 22% fewer closings reported.

1-3 FAMILY HOMES

Average & Median Sales Price

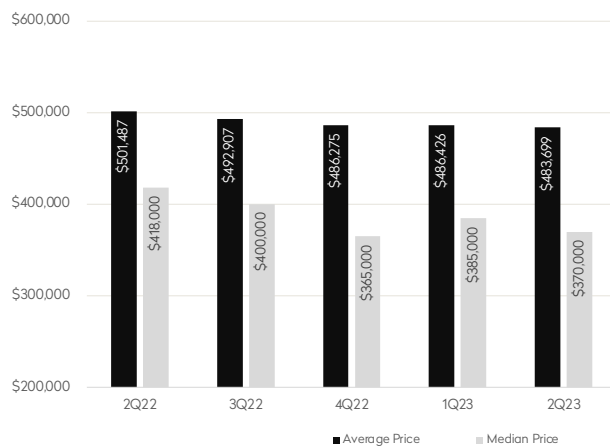


Number of Closings

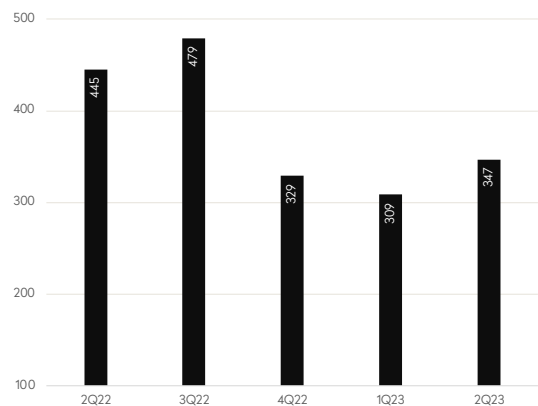


APARTMENTS

Average & Median Sales Price



Number of Closings



Central Queens

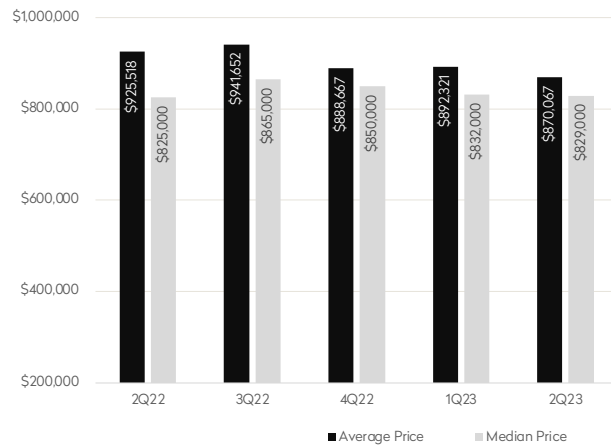
Briarwood / Corona / Forest Hills / Fresh Meadows / Glen Oaks / Jamaica / Jamaica Estates / Jamaica Hills / Kew Gardens / Kew Gardens Hills / Rego Park / Richmond Hill / Woodhaven

Prices for 1-3 family homes averaged 6% less in the second quarter than a year ago, while closings fell 4%.

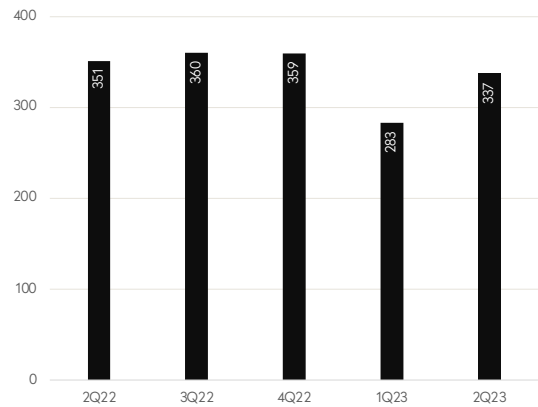
There were 17% fewer apartment sales than 2Q22, and their average price fell 3% to \$365,474.

1-3 FAMILY HOMES

Average & Median Sales Price

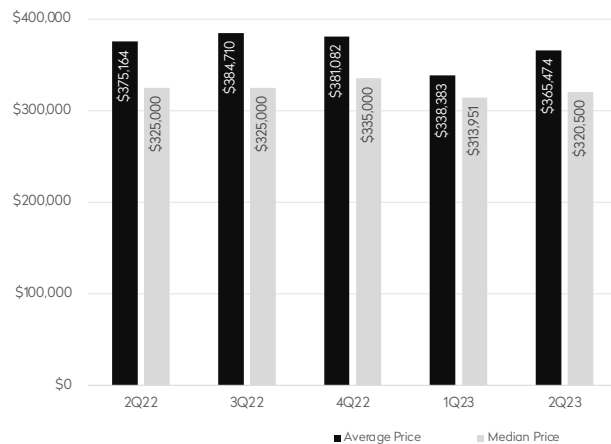


Number of Closings

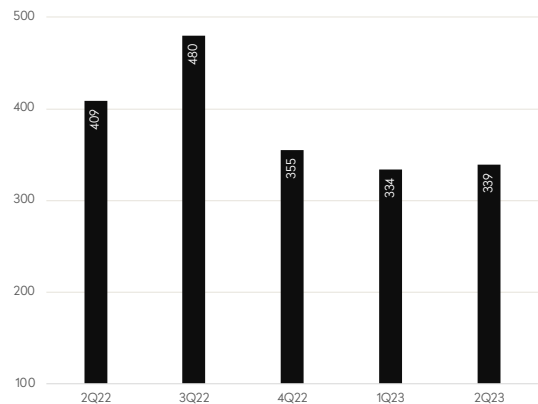


APARTMENTS

Average & Median Sales Price



Number of Closings



Southwest Queens

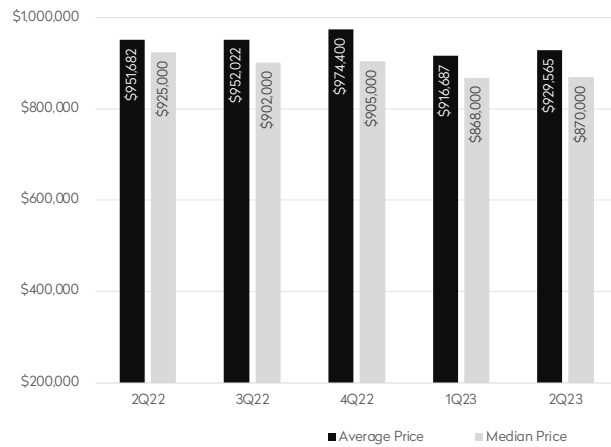
Forest Park / Glendale / Maspeth / Middle Village / Ridgewood

Sales of 1-3 family homes were down 12% from 2022's second quarter, with the average price falling 2%.

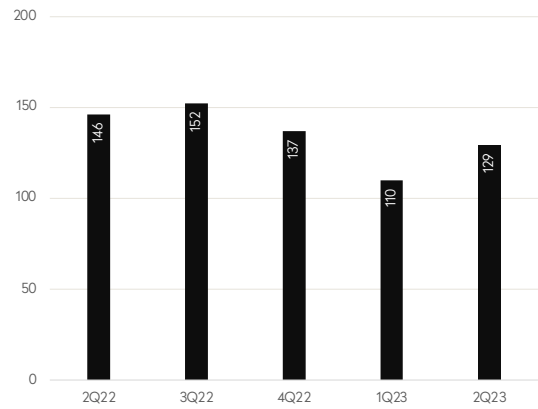
Both the average and median apartment prices posted a steep decline compared to a year ago.

1-3 FAMILY HOMES

Average & Median Sales Price

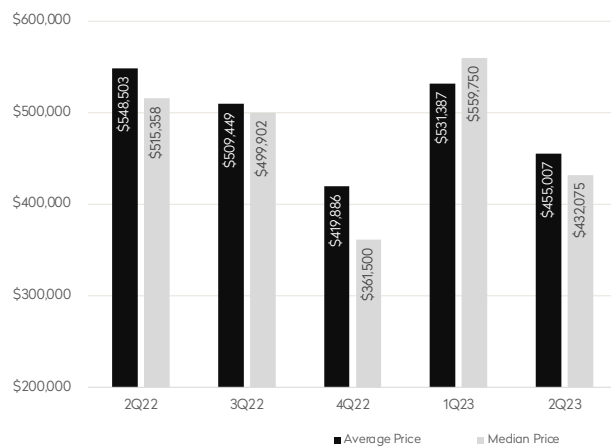


Number of Closings

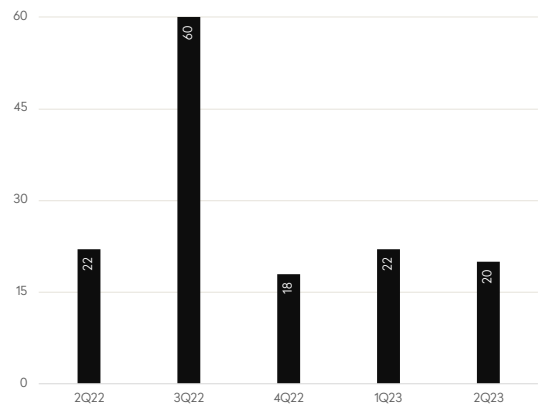


APARTMENTS

Average & Median Sales Price



Number of Closings



Southeast Queens

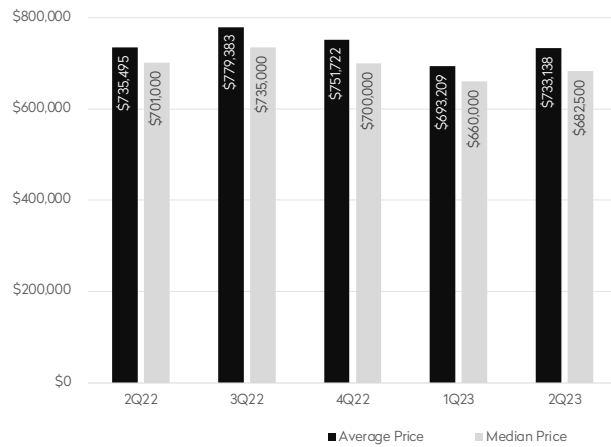
Arverne / Bayswater / Belle Harbor / Breezy Point / Broad Channel / Cambria Heights / Edgemere / Far Rockaway / Hollis / Hollis Hills / Holliswood / Howard Beach / Laurelton / Neponsit / Ozone Park / Queens Village / Rockaway / Rockaway Beach / Rockaway Park / Rosedale / South Ozone Park / Springfield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

Prices for 1-3 family homes averaged \$733,138 in the second quarter, down slightly from a year ago.

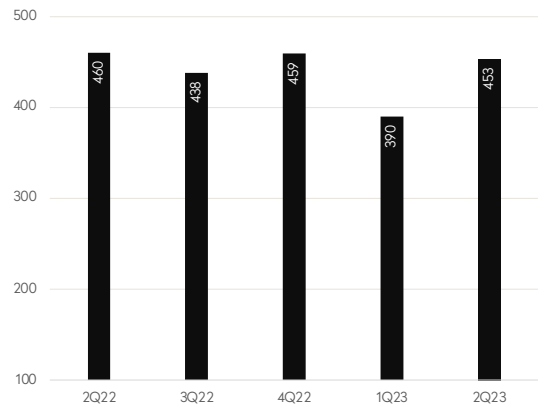
The average apartment price posted a larger decline, falling 16% from the second quarter of 2022.

1-3 FAMILY HOMES

Average & Median Sales Price

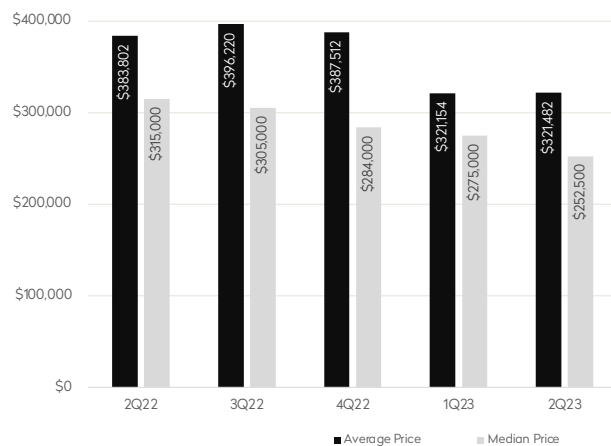


Number of Closings

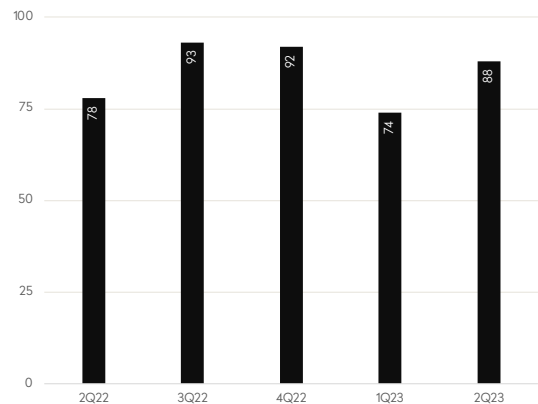


APARTMENTS

Average & Median Sales Price



Number of Closings



Contact Us

SECOND QUARTER 2023

Residential Market Report

QUEENS

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BHS Relocation Services

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New York, NY 10022
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BHS THE Craft OF Research

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

2Q23 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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