

THIRD QUARTER 2022

Residential Market Report

S M E T R O

BHSID 21863842

THIRD QUARTER 2022

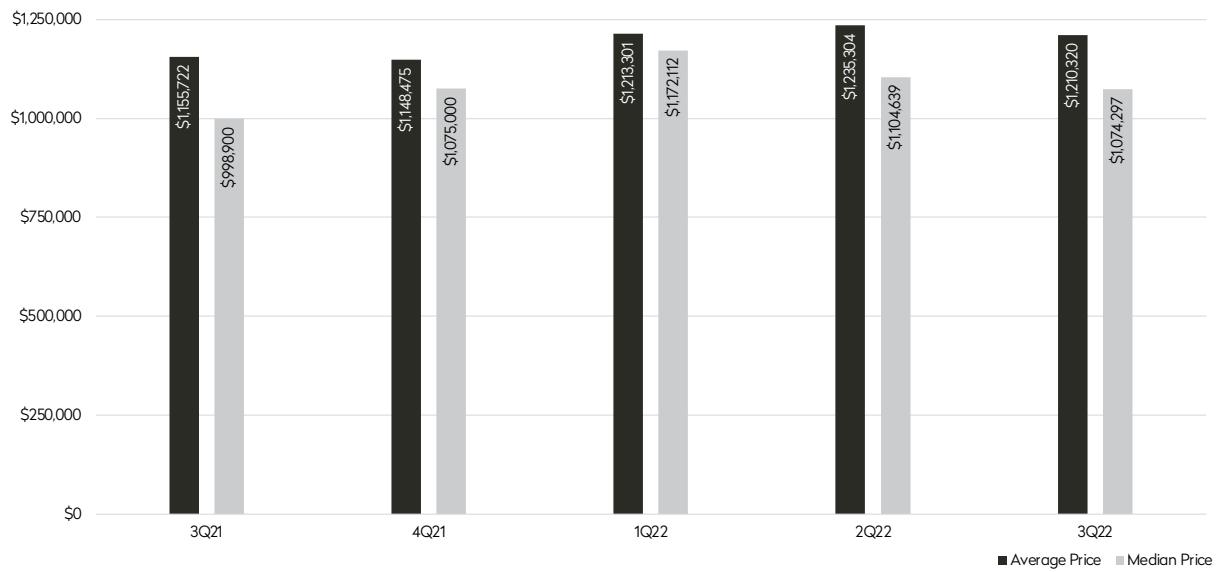
Long Island City Condos Queens

Condo prices averaged \$1,210,320 in the third quarter, a 5% improvement from last year's comparable period.

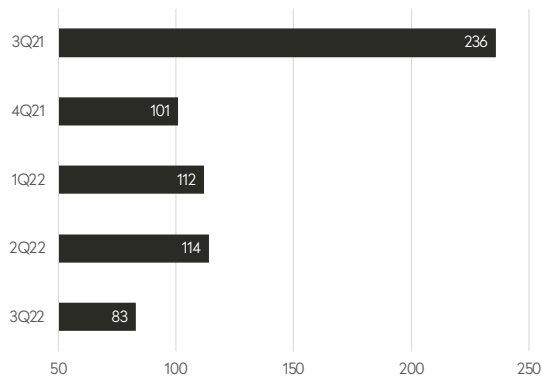
One year ago, the new development Skyline Tower had a rush of closings that inflated the number of sales in 3Q21. A combination of that high number a year ago, and a slowdown in new development closings in 3Q22 led to a substantial decline in sales over the past year.



Average and Median Sales Price



Number of Closings



Average Price Per Square Foot



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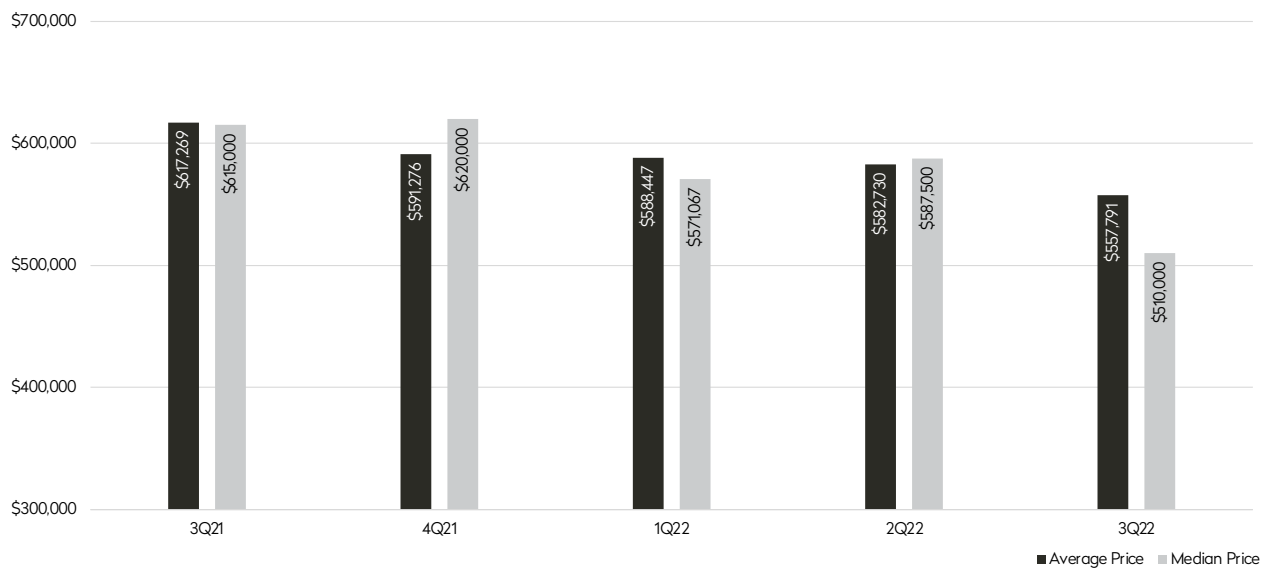
Astoria Apartments Queens

The average price of \$557,791 in the third quarter was 10% lower than a year ago.

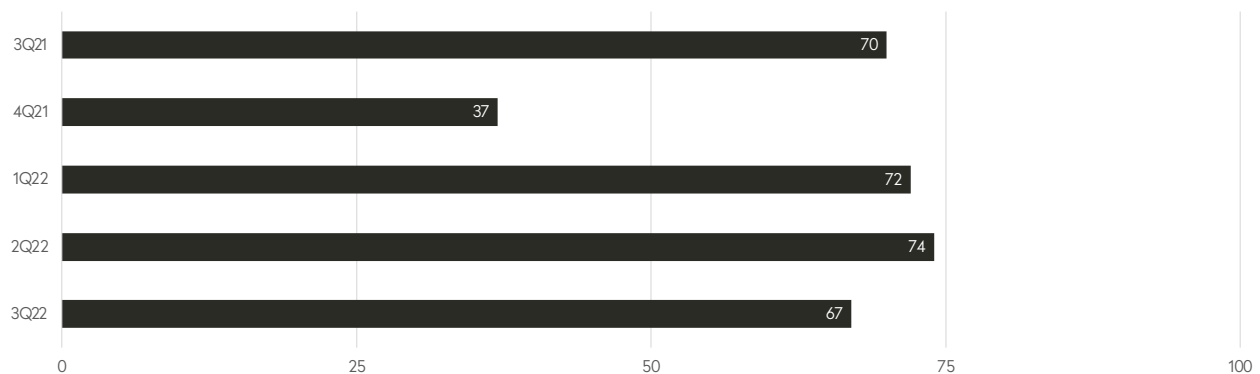
Closings were down 4% compared to the third quarter of 2021.



Average and Median Sales Price



Number of Closings



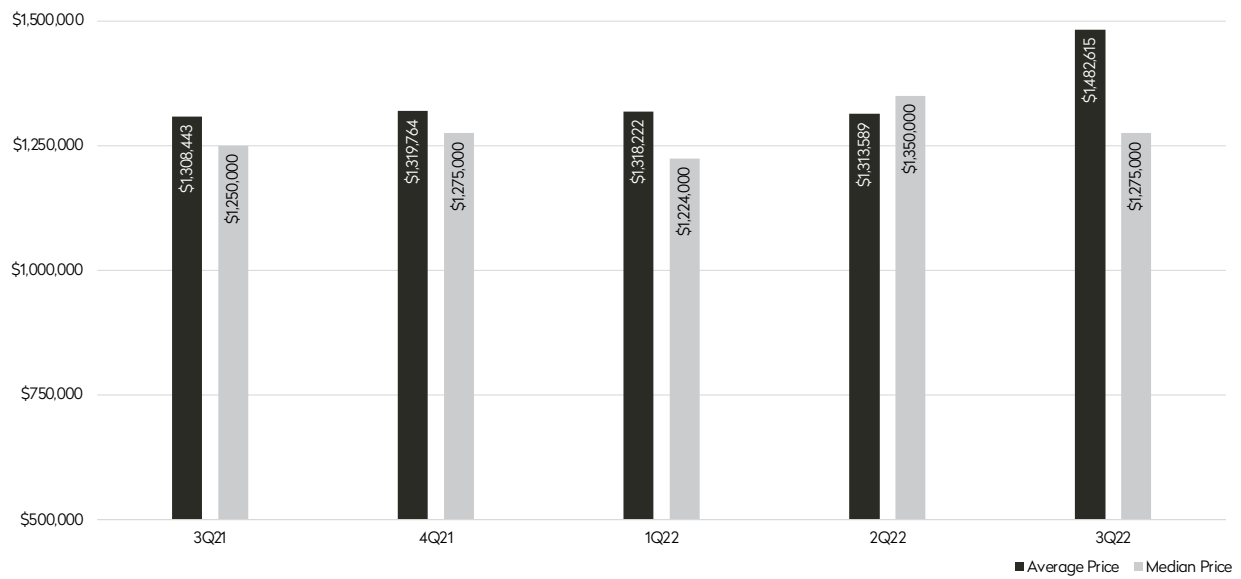
Astoria 1-3 Family Houses

Queens

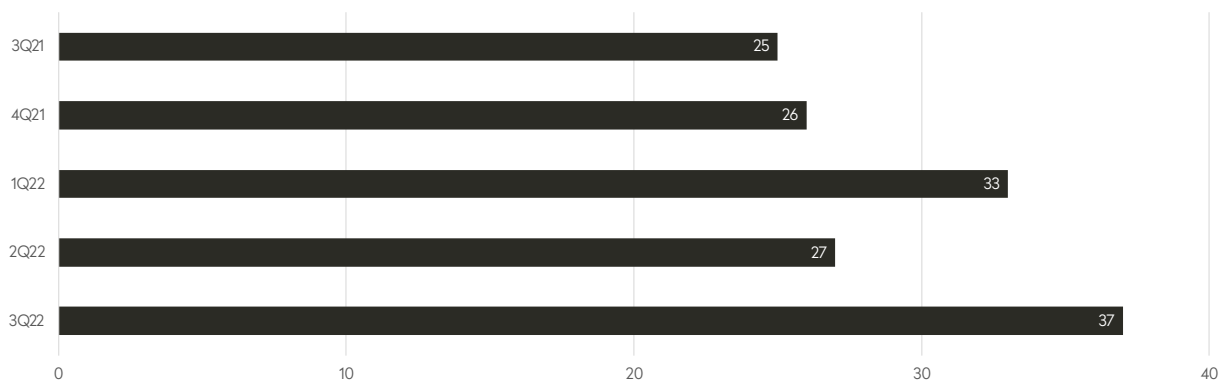
At \$1,275,000, the median price was 2% higher than a year ago.

There were 48% more closings reported than during 2021's third quarter.

Average and Median Sales Price



Number of Closings



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Forest Hills Apartments

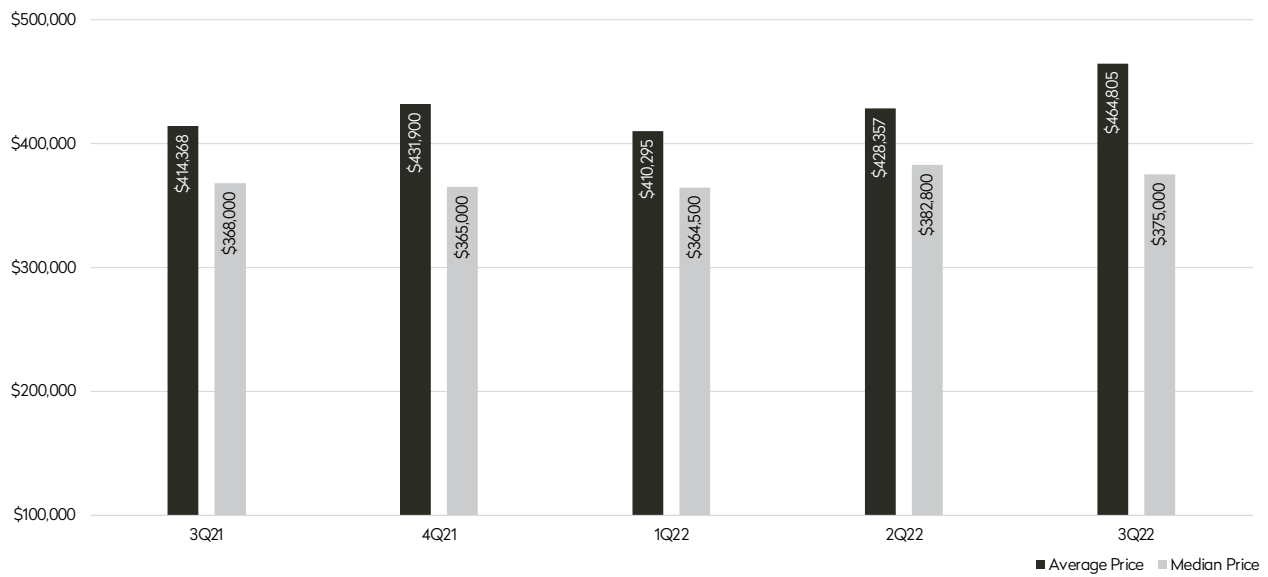
Queens

Prices averaged \$464,805 last quarter, a 12% improvement compared to a year ago.

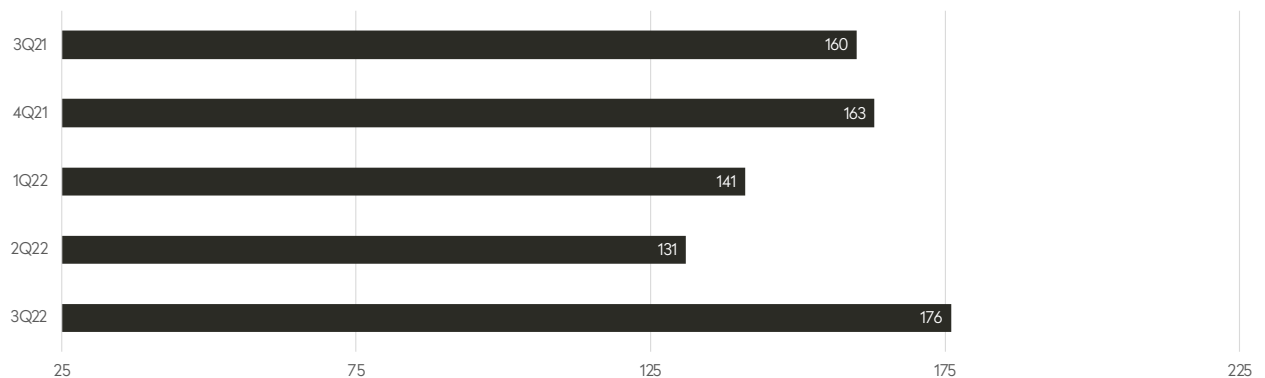
The market was 10% more active than the third quarter of 2021.



Average and Median Sales Price



Number of Closings



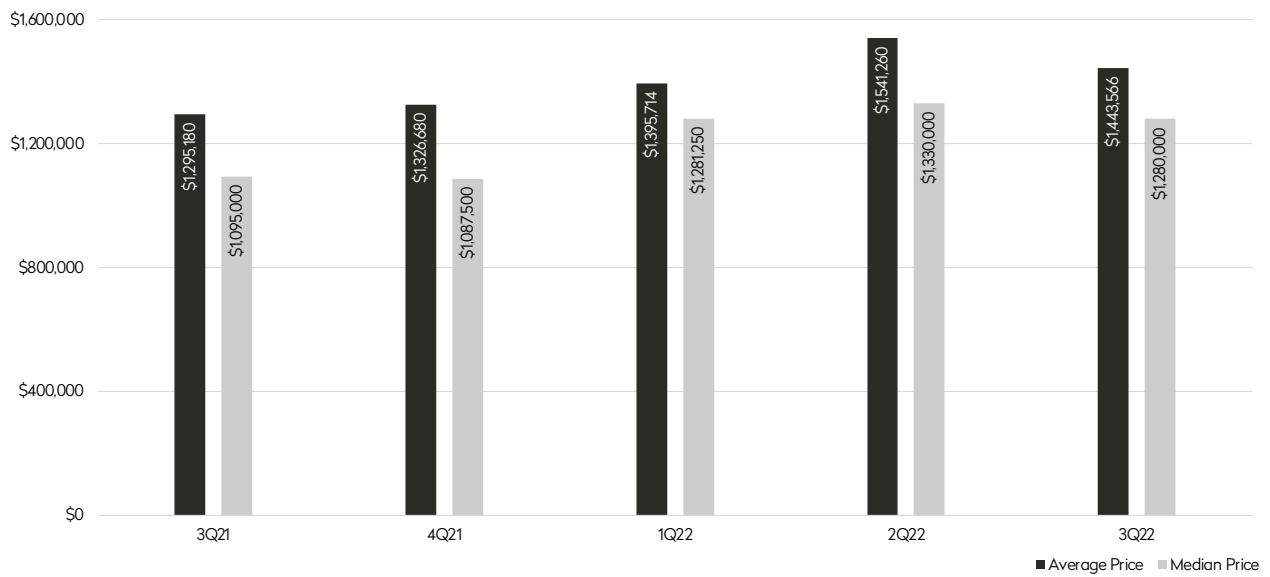
Forest Hills 1-3 Family Houses

Queens

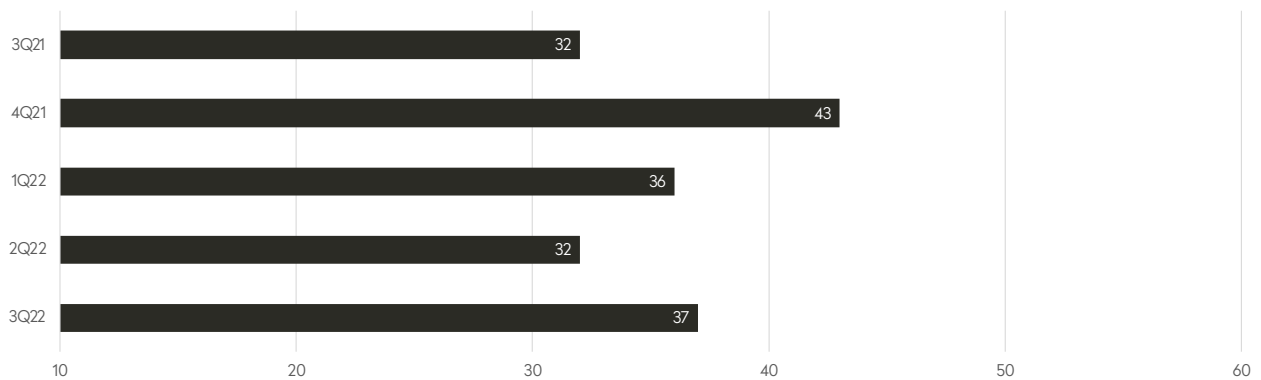
The average price rose 11% over the past year to \$1,443,566.

16% more closings were reported than a year ago.

Average and Median Sales Price



Number of Closings



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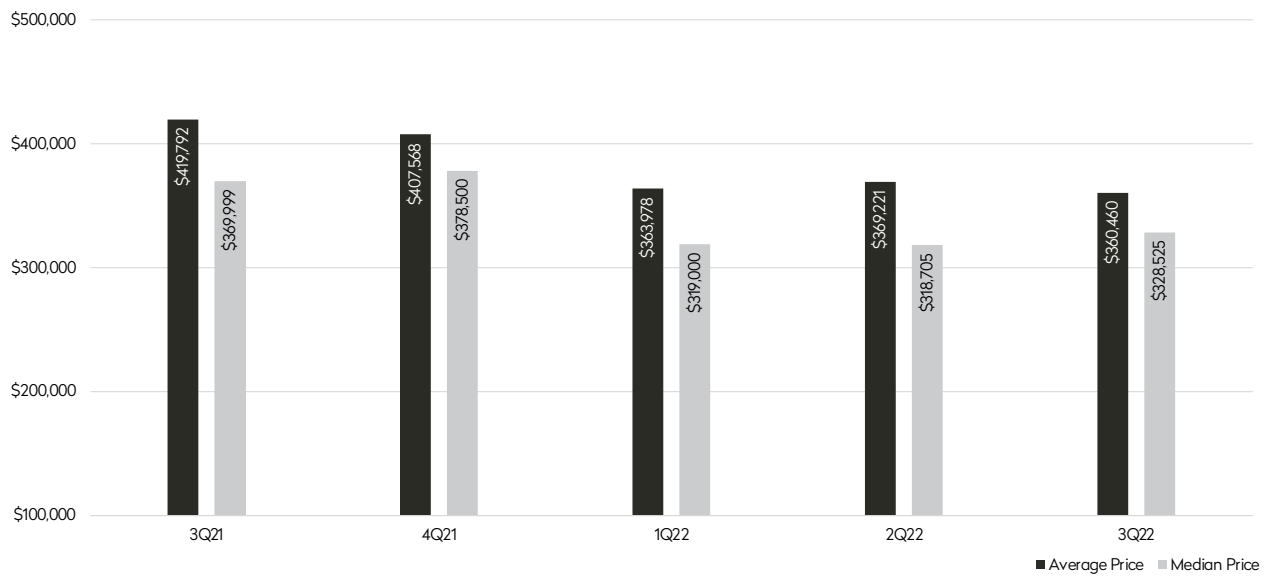
Rego Park Apartments

Queens

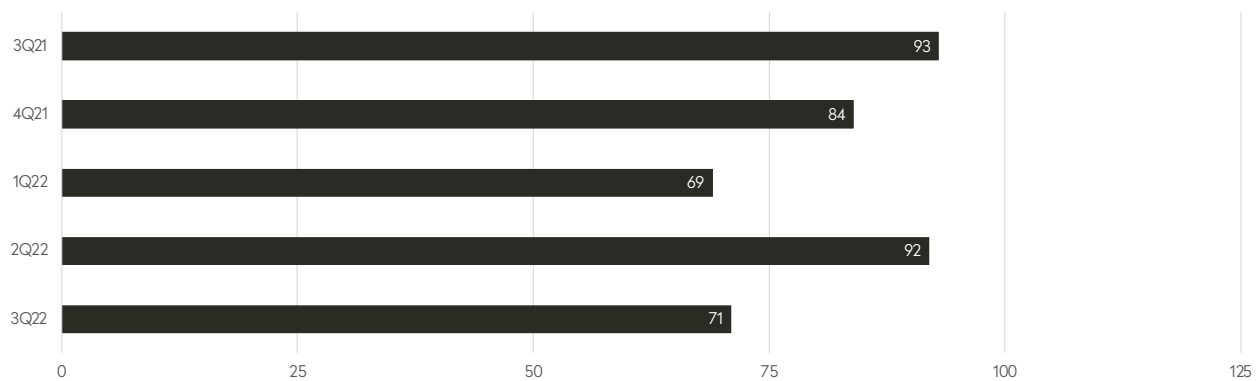
The median price fell 11% compared to 2021's third quarter.

Closings were down 24% from a year earlier.

Average and Median Sales Price



Number of Closings



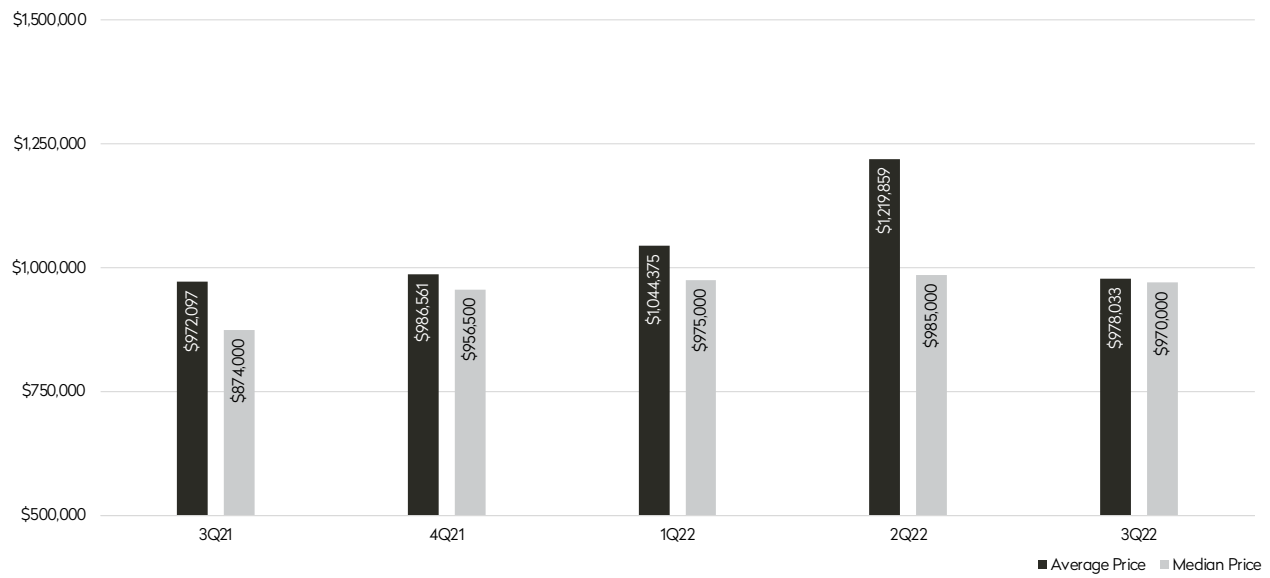
Rego Park 1-3 Family Houses

Queens

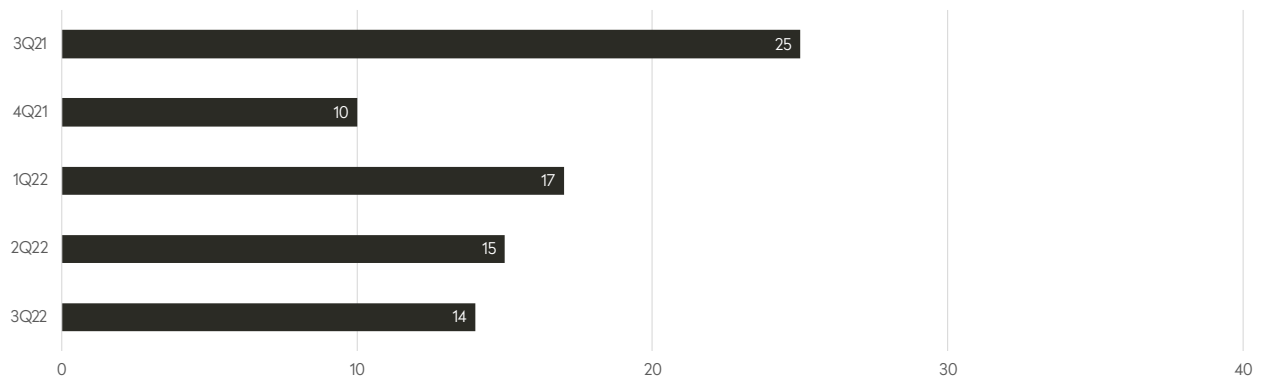
The average price ticked up slightly compared to a year ago.

There was a sharp decline in closings from 2021's third quarter.

Average and Median Sales Price



Number of Closings



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Kew Gardens Apartments

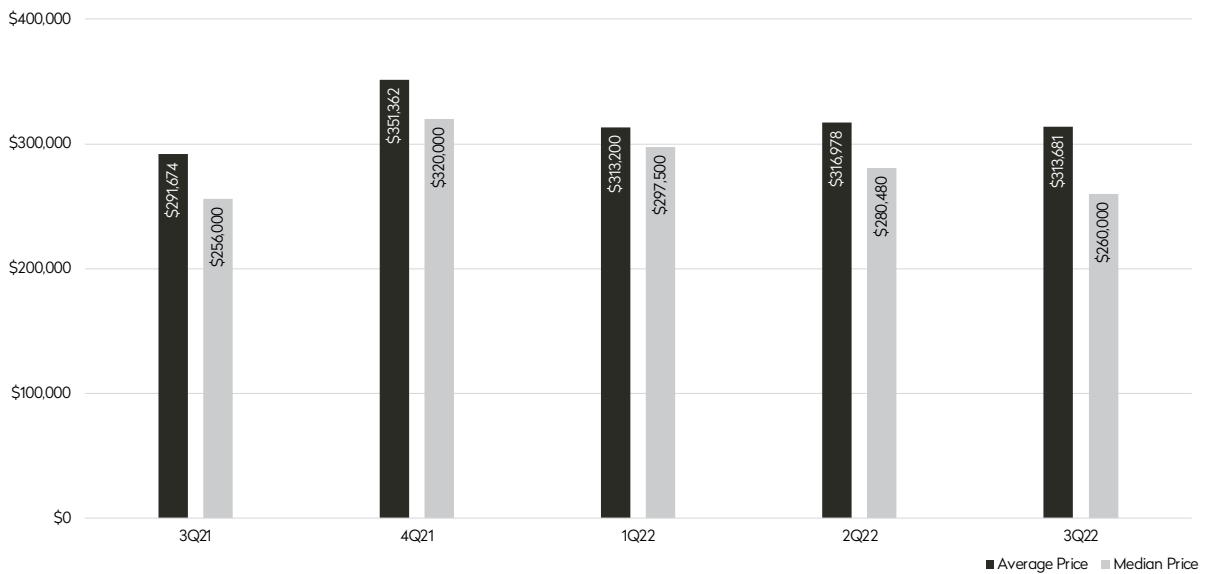
Queens

At \$313,681, the average price was an 8% improvement from the third quarter of 2021.

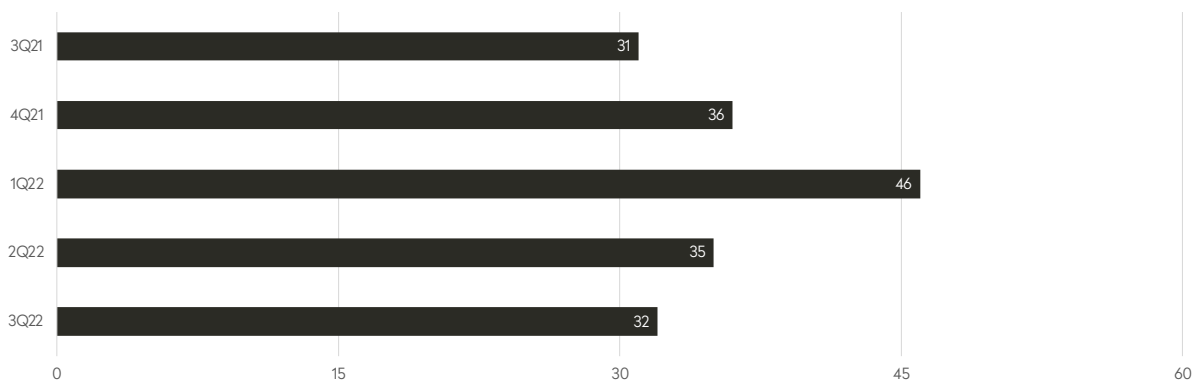
Closings rose 3% from a year ago.



Average and Median Sales Price



Number of Closings



Contact Us

THIRD QUARTER 2022

Residential Market Report

QUEENS

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BHS THE Craft OF Research

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

3Q22 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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