

Elliman Report

Q3-2025 Queens, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 2.1%
Prices
Median Sales Price

- 1.0 mos
Pace
Months of Supply

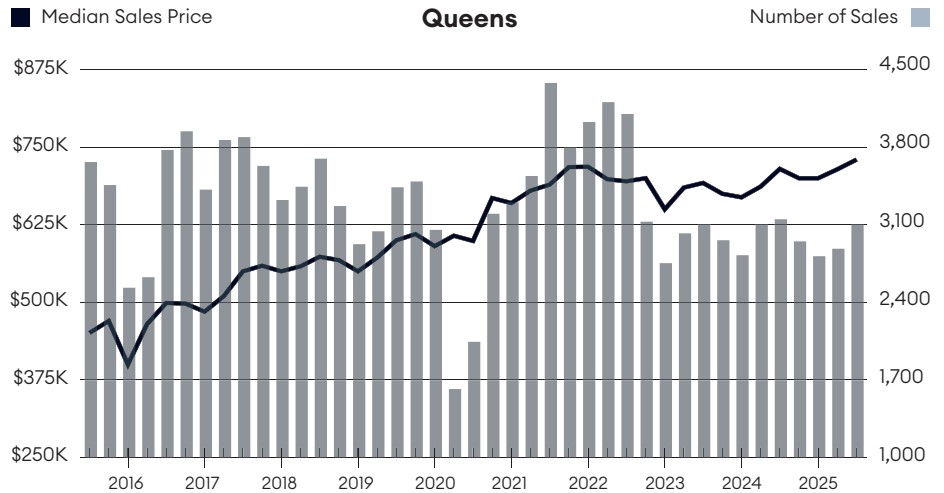
- 1.6%
Sales
Closed Sales

- 23.9%
Inventory
Total Inventory

+ 1 day
Marketing Time
Days on Market

- 5.5%
Negotiability
Listing Discount

- Average and median sales prices reached new highs
- Listing inventory has been declining year over year since early 2023
- Sales declined year over year for the fourth time



Queens Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$794,621	3.0%	\$771,441	3.7%	\$765,961
Median Sales Price	\$730,000	2.2%	\$714,383	2.1%	\$715,000
Number of Sales (Closed)	3,081	7.5%	2,866	-1.6%	3,130
Days on Market (From Last List Price)	60	-14.3%	70	1.7%	59
Listing Discount (From Last List Price)	7.9%		9.0%		13.4%
Listing Inventory	3,577	4.6%	3,420	-23.9%	4,703
Months of Supply	3.5	-2.8%	3.6	-22.2%	4.5
Year-to-Date	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price (YTD)	\$777,921	N/A	N/A	4.7%	\$742,987
Median Sales Price (YTD)	\$719,344	N/A	N/A	4.3%	\$690,000
Number of Sales (YTD)	8,746	N/A	N/A	-3.1%	9,022

The decline in listing inventory continued to restrain sales levels.

Sales declined as supply decreased, while prices hit new highs. The median sales price rose 2.1% annually to \$730,000, the highest ever recorded. The average sales price also increased, climbing 3.7% year over year to \$794,621, setting a new record. The drop in sales was mainly due to a shrinking inventory of listings. There were 3,081 sales, marking the fourth consecutive year of decline, with a 1.6% decrease. Listings numbered 3,577, down 23.9% from the same period last year.

Because sales decreased more slowly than listings, the market moved faster. The months of supply, in other words, how long it takes to sell all listings at the current sales rate, stood at 3.5 months, 22.2% faster than the previous year's quarter and slightly faster than the decade average of 4.7 months. In bidding wars, market share reached 23.7%, nearly one in four sales, with buyers paying an average premium of 11.7% over the asking price. The record for bidding wars was set



Prepared by Miller Samuel Real Estate Appraisers & Consultants

three years ago at 30.6%, during the pandemic era. The listing discount, the difference between the last asking price and final sale price, averaged 7.9%, lower than the previous year's quarter average of 13.4%. The average days on market increased slightly to 60 days from 59 days a year earlier, yet it remains shorter than the third quarter decade average of 74 days. The luxury segment, representing the top 10% of

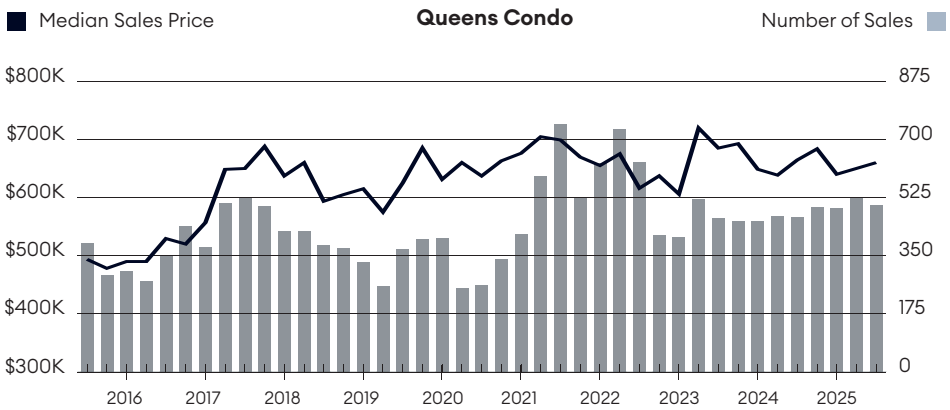
sales starting at \$1,305,000, an all-time high, had a record median sales price of \$1,553,000, up 3.5% from last year. Using a \$1 million price threshold, sales below this level declined 4.2% year over year, while sales above increased by 7.6%. The non-luxury market, making up the remaining 90%, saw the average sales price rise 1.7% annually to \$669,989 and the median sales price increase

2.3% to \$670,000. New development condo sales dropped 54.9% year over year to 64 units. These condos represented 2.1% of the borough's total closings and 12.7% of its condo transactions. The median sales price for new development condos was \$771,325, a 6.3% decline from the previous year.

Condo

- Average and median sales slid from year-ago levels
- Sales increased annually for the fifth time
- Listing inventory declined annually for the fifth time

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,272,332	1.0%
4/5	\$814,269	-3.6%
3/5	\$660,000	-0.7%
2/5	\$544,835	0.2%
1/5	\$399,990	-3.3%

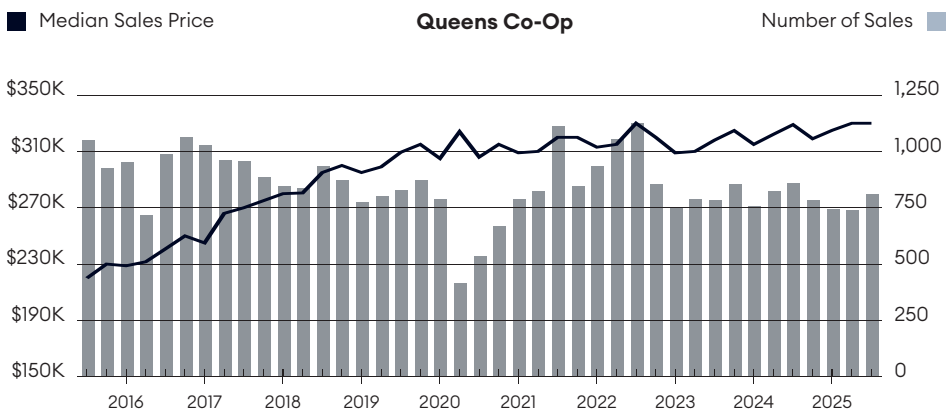


Condo Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$752,320	4.7%	\$718,556	-2.8%	\$773,646
Average Price per Sq Ft	\$989	-0.4%	\$993	-1.0%	\$999
Median Sales Price	\$660,000	1.5%	\$650,000	-0.7%	\$664,500
Number of Sales (Closed)	502	-3.6%	521	7.7%	466

Co-Op

- Average and median sales prices reached new highs
- Sales declined annually for the fourth time
- Listing inventory expanded annually for the second time in three quarters

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$538,600	-0.3%
4/5	\$397,700	2.2%
3/5	\$330,000	0.3%
2/5	\$270,600	-1.6%
1/5	\$210,000	2.4%

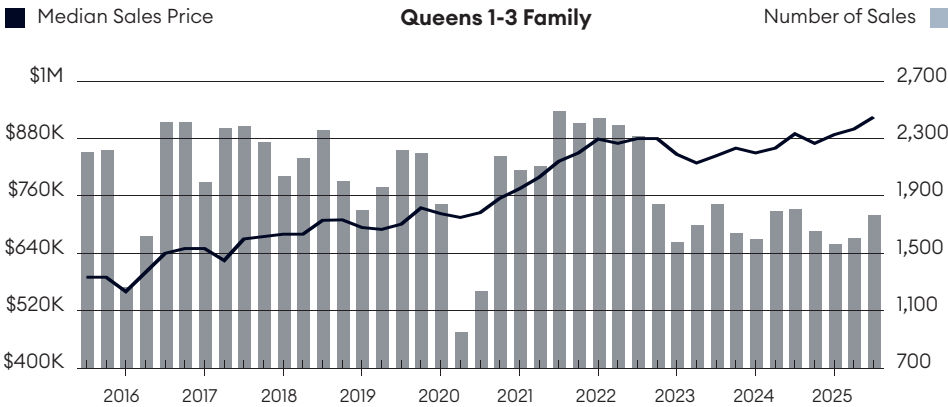


Co-Op Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$363,016	1.3%	\$358,500	1.0%	\$359,573
Median Sales Price	\$330,000	0.0%	\$330,000	0.3%	\$329,000
Number of Sales (Closed)	812	9.7%	740	-5.7%	861

1–3 Family

- Median sales price increased year over year to a new high
- Sales slipped annually for the third time
- Listing inventory has been falling for the past two years

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,544,000	5.0%
4/5	\$1,150,000	5.5%
3/5	\$925,000	3.9%
2/5	\$767,400	2.3%
1/5	\$567,600	4.1%



1-3 Family Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$1,004,977	2.7%	\$978,998	4.9%	\$958,040
Average Price per Sq Ft	\$560	5.7%	\$530	0.0%	\$560
Median Sales Price	\$925,000	2.8%	\$900,000	3.9%	\$890,000
Number of Sales (Closed)	1,767	10.1%	1,605	-2.0%	1,803

Central

- Median and average sales prices rose year over year
- Sales grew annually for the fifth time in six quarters

South

- Median and average sales prices rose year over year
- Sales declined annually for the third time

West

- Median sales price slipped for the second time
- Sales declined year over year for the fourth time

Northeast

- Median and average sales prices rose year over year
- Sales declined annually for the third time in four quarters

Rockaway

- Median and average sales prices rose year over year
- Sales declined annually for the third time

Central Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$728,141	7.8%	\$675,644	7.7%	\$676,292
Median Sales Price	\$600,000	11.1%	\$540,000	9.8%	\$546,500
Number of Sales (Closed)	729	25.9%	579	15.7%	630

South Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$741,956	1.4%	\$731,909	3.8%	\$715,062
Median Sales Price	\$730,000	-0.7%	\$735,000	4.3%	\$700,000
Number of Sales (Closed)	668	2.0%	655	-2.9%	688

West Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$813,582	9.4%	\$743,461	1.7%	\$800,218
Median Sales Price	\$813,582	13.7%	\$715,550	-0.8%	\$820,000
Number of Sales (Closed)	400	-11.1%	450	-11.3%	451

Northeast Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$850,816	2.7%	\$828,732	8.4%	\$784,964
Median Sales Price	\$790,000	6.2%	\$744,000	9.3%	\$722,958
Number of Sales (Closed)	813	6.1%	766	-8.5%	889

Rockaway Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$693,006	-10.6%	\$775,005	4.0%	\$666,565
Median Sales Price	\$645,000	-14.8%	\$757,000	5.1%	\$613,500
Number of Sales (Closed)	111	14.4%	97	-7.5%	120

Northwest

- Price trend indicators declined year over year
- Sales rose annually for the second time

Long Island City

- Median and average sales prices again reached record highs
- Sales declined annually for the sixth time

Northwest Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$910,324	-1.8%	\$927,304	-6.0%	\$967,933
Median Sales Price	\$779,481	-5.5%	\$824,782	-15.7%	\$924,786
Number of Sales (Closed)	360	12.9%	319	2.3%	352

Long Island City Condo Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$1,383,404	25.0%	\$1,106,863	5.6%	\$1,310,237
Average Price Per Sq Ft	\$1,481	2.9%	\$1,439	2.1%	\$1,450
Median Sales Price	\$1,270,000	39.8%	\$908,687	3.3%	\$1,230,000
Number of Sales (Closed)	46	-24.6%	61	-30.3%	66

Luxury

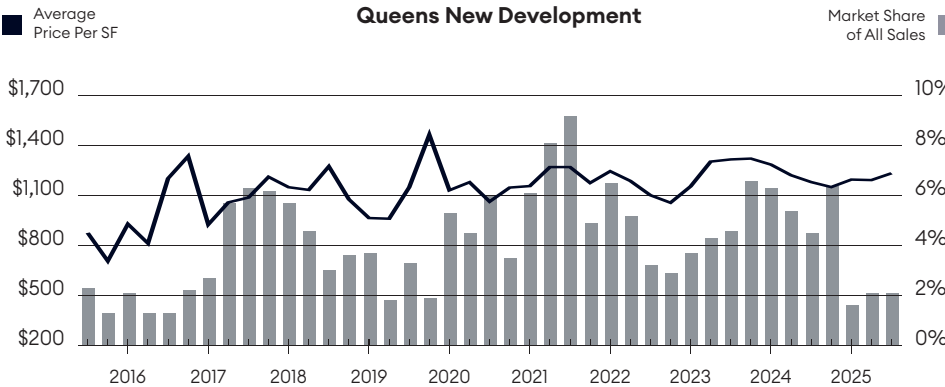
- Median and average sales prices increased year over year to new highs
- Listing inventory declined annually for the fourth time

Luxury Matrix (Top 10% of Sales)	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$1,677,843	0.3%	\$1,673,292	4.0%	\$1,613,386
Median Sales Price	\$1,553,000	1.5%	\$1,530,000	3.5%	\$1,501,000
Number of Sales (Closed)	381	20.2%	317	8.5%	351
Entry Price Threshold	\$1,305,000	0.4%	\$1,300,000	2.0%	\$1,280,000

This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

New Development

- Median and average sales prices declined year over year
- Average sales size contracted year over year for the fourth time
- Sales declined year over year for the fourth time



New Development Mix	Condo Sales Share	Median Sales Price
< \$500K Median	10.9%	\$450,216
\$500K – \$1M Median	70.3%	\$757,495
> \$1M Median	18.8%	\$1,262,457

New Development Condo Matrix	Q3-2025	%Δ (QTR)	Q2-2025	%Δ (YR)	Q3-2024
Average Sales Price	\$835,005	15.1%	\$725,153	-12.4%	\$952,730
Average Price Per Sq Ft	\$1,235	3.4%	\$1,194	4.5%	\$1,182
Median Sales Price	\$771,325	5.7%	\$730,000	-6.3%	\$823,051
Number of Sales (Closed)	64	4.9%	61	-54.9%	142
Sales Share of All Borough Sales	2.1%		2.1%		4.5%

Questions or comments? Email report author
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Methodology: millersamuel.com/research-reports/methodology

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