

Elliman Report

Q4-2025 Queens, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 5.6%

Prices

Median Sales Price

- 0.9_{mos}
Pace

Months of Supply

+ 4.2%

Sales

Closed Sales

- 27.1%

Inventory

Total Inventory

- 2_{days}
Marketing Time

Days on Market

- 1.2%

Negotiability

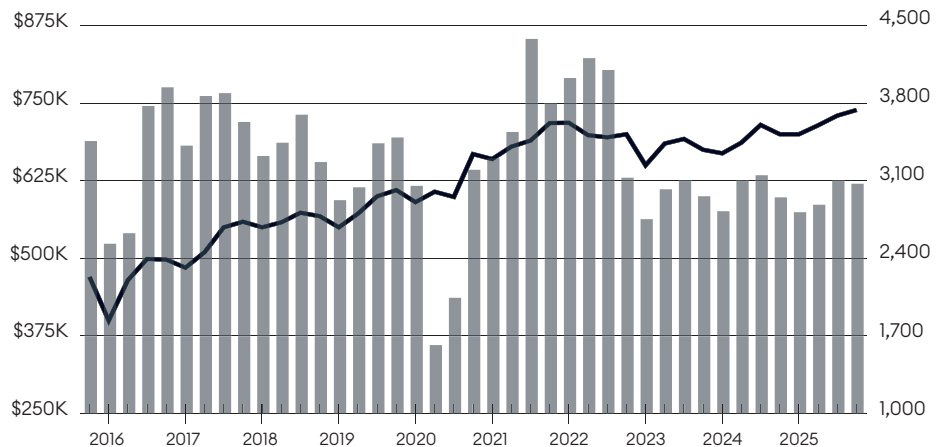
Listing Discount

- Median sales price rose to the highest on record
- Listing inventory has been declining for more than two years
- Sales rose year over year for the first time in five quarters

Median Sales Price

Queens

Number of Sales



Queens Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$793,400	-0.2%	\$794,621	6.8%	\$743,138
Median Sales Price	\$739,053	1.2%	\$730,000	5.6%	\$700,000
Number of Sales (Closed)	3,054	-0.9%	3,081	4.2%	2,932
Days on Market (From Last List Date)	62	3.3%	60	-3.1%	64
Listing Discount (From Last List Price)	5.6%		7.9%		6.8%
Listing Inventory	2,112	-41.0%	3,577	-27.1%	2,899
Months of Supply	2.1	-40.0%	3.5	-30.0%	3.0
Year-to-Date	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price (YTD)	\$781,927	N/A	N/A	5.2%	\$743,024
Median Sales Price (YTD)	\$725,000	N/A	N/A	4.3%	\$695,000
Number of Sales (YTD)	11,800	N/A	N/A	-1.3%	11,954

Price trend indicators pressed higher as sales began to rise.

Housing prices remained at record levels as sales began to rise. The median sales price rose by 5.6% year over year to \$739,053, the highest on record. The average sales price followed the same pattern, rising by 6.8% to \$793,400 over the same period, the second-highest on record. The market share of bidding wars was 24.7%, up from 22.2% last year. In bidding wars, the average premium paid was 6.7% over the last asking price. The bidding war record was set three years ago

at 26.3% coming out of the pandemic era. After four quarters of year over year sales declines, sales increased by 4.2% to 3,054, which was 8.3% below the decade average for the fourth quarter. Sales above the \$1 million threshold increased 23.1% while sales below the threshold slipped 0.6% annually. The annual decline of listing inventory continued for the twelfth quarter, as evidenced by the brisk market pace. There were 2,112 listings at the end of the



Prepared by Miller Samuel Real Estate Appraisers & Consultants

quarter, down 27.1% annually. Evidence of the long-term pattern of inadequate listing inventory can be seen in the 24.7% market share of bidding wars, our proxy for sales, where the price paid was above the last list price. The average premium paid for those sales was 6.7%. With sales rising and listings falling annually, the market pace accelerated. The months of supply, the number of months it takes to sell all listings at the current sales rate, stood at 2.1 months, 30% faster than the previous year's quarter and faster than the decade

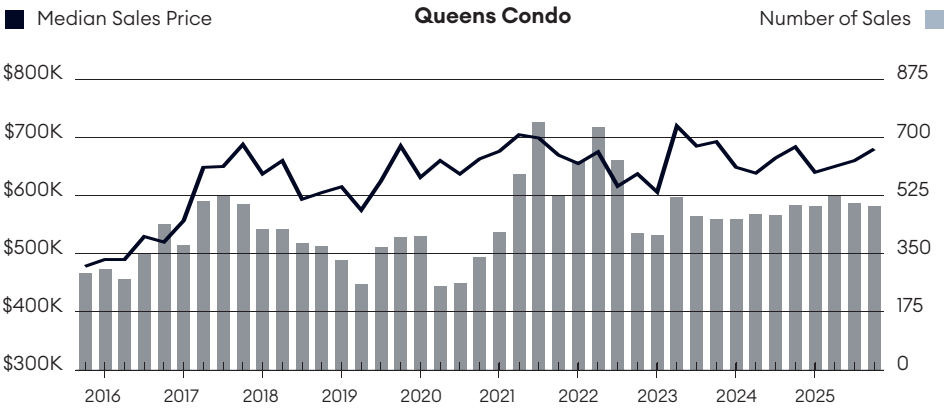
average of 4 months. The listing discount, the average difference between the last asking price and the final sale price, was 5.6%, lower than the prior year quarter average of 6.8% and tighter than the decade average of 6.9%. The days on market averaged 62 days, down 3.1% from 64 days in the year-ago quarter and significantly below the fourth quarter decade average of 75.4 days. The luxury segment, which accounted for the top 10% of sales, starting at \$1,320,000, the highest on record, resulted in the second-highest median

sales price on record of \$1,549,500, up 5.7% from last year. The non-luxury market, or the remaining 90% of sales in the quarter, saw the average and median sales price rise by nearly 5% annually, each to the highest on record. New development condo sales accounted for 12.4% of all Queens condo sales. The median sales price for new development condos was \$910,000, up 28.6% from the previous year. The jump was primarily attributable to the 39.3% surge in average sales size to 943 square feet.

Condo

- Median sales continued to slide from year-ago levels
- Sales declined year over year for the first time in six quarters
- Listing inventory declined year over year for the sixth time

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,247,510	4.3%
4/5	\$830,979	1.6%
3/5	\$680,000	-0.5%
2/5	\$573,752	1.5%
1/5	\$416,400	-3.2%

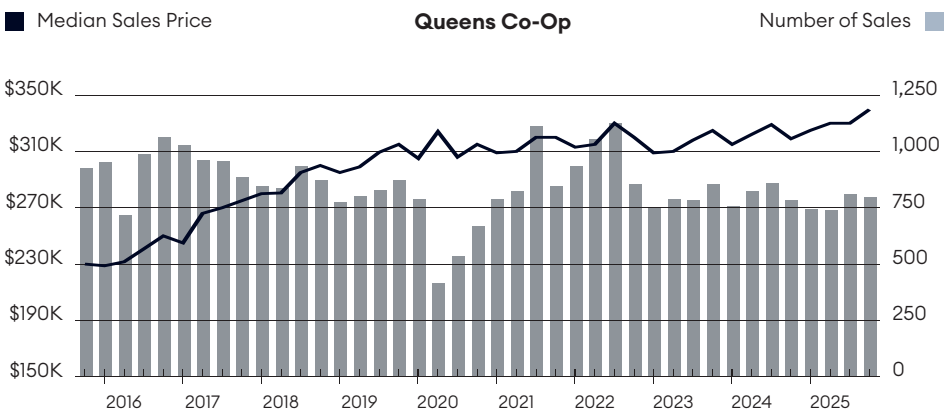


Condo Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$772,510	2.7%	\$752,320	2.9%	\$750,631
Average Price per Sq Ft	\$1,035	4.7%	\$989	7.9%	\$959
Median Sales Price	\$680,000	3.0%	\$660,000	-0.5%	\$683,552
Number of Sales (Closed)	493	-1.8%	502	-0.4%	495

Co-Op

- Average and median sales prices continued to rise to new records
- Sales rose annually for the first time in five quarters
- Listing inventory declined annually for the second time in three quarters

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$593,500	18.7%
4/5	\$410,000	8.2%
3/5	\$339,750	6.5%
2/5	\$283,717	5.1%
1/5	\$210,000	5.0%

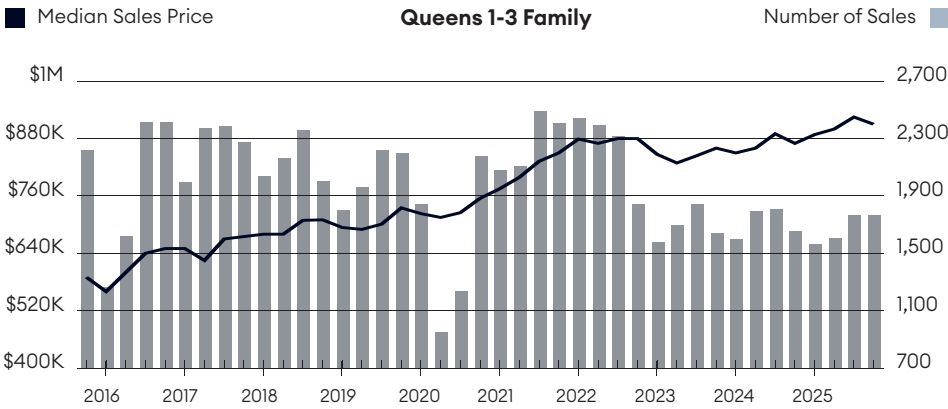


Co-Op Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$375,157	3.3%	\$363,016	8.8%	\$344,745
Median Sales Price	\$339,750	3.0%	\$330,000	6.5%	\$319,000
Number of Sales (Closed)	796	-2.0%	812	1.8%	782

1–3 Family

- All price trend indicators rose year over year to the second-highest on record
- Sales rose year over year for the first time in four quarters
- Listing inventory has been falling for more than two years

Quintiles	Median Sales Price	% Change Year-Over-Year
5/5	\$1,500,000	7.1%
4/5	\$1,120,000	6.7%
3/5	\$910,000	4.6%
2/5	\$761,000	4.2%
1/5	\$550,000	3.8%



1–3 Family Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$987,859	-1.7%	\$1,004,977	6.3%	\$929,140
Average Price per Sq Ft	\$538	-3.9%	\$560	1.5%	\$530
Median Sales Price	\$910,000	-1.6%	\$925,000	4.6%	\$870,000
Number of Sales (Closed)	1,765	-0.1%	1,767	6.6%	1,655

Central

- Median and average sales prices increased year over year
- Sales rose annually for the second time

South

- Average sales price increased annually to a record
- Sales increased annually for the first time in four quarters

West

- Median and average sales prices rose annually to new records
- Sales surged annually after four quarters of declines

Northeast

- Median sales price slipped year over year for the first time in five quarters
- Sales declined annually for the third time

Rockaway

- Median sales price increased annually for the third time
- Sales declined year over year for the fourth time

Central Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$692,050	-5.0%	\$728,141	11.4%	\$621,201
Median Sales Price	\$560,000	-6.7%	\$600,000	8.7%	\$515,000
Number of Sales (Closed)	717	-1.6%	729	13.8%	630

South Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$757,096	2.0%	\$741,956	6.3%	\$712,471
Median Sales Price	\$740,000	1.4%	\$730,000	5.7%	\$699,999
Number of Sales (Closed)	688	3.0%	668	2.5%	671

West Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$842,981	3.6%	\$813,582	12.0%	\$752,555
Median Sales Price	\$850,000	4.5%	\$813,582	7.9%	\$787,500
Number of Sales (Closed)	457	14.3%	400	14.3%	400

Northeast Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$829,983	-2.4%	\$850,816	5.1%	\$790,077
Median Sales Price	\$750,000	-5.1%	\$790,000	-2.6%	\$770,000
Number of Sales (Closed)	775	-4.7%	813	-7.0%	833

Rockaway Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$729,951	5.3%	\$693,006	-3.5%	\$756,474
Median Sales Price	\$669,000	3.7%	\$645,000	2.9%	\$650,000
Number of Sales (Closed)	114	2.7%	111	-4.2%	119

Northwest

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

Long Island City

- Median and average sales prices declined year over year
- Sales declined year over year for the seventh time

Northwest Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$971,178	6.7%	\$910,324	4.1%	\$932,903
Median Sales Price	\$879,000	12.8%	\$779,481	3.5%	\$849,000
Number of Sales (Closed)	303	-15.8%	360	8.6%	279

Long Island City Condo Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$1,226,243	-11.4%	\$1,383,404	-6.0%	\$1,304,539
Average Price Per Sq Ft	\$1,563	5.5%	\$1,481	10.0%	\$1,421
Median Sales Price	\$1,121,500	-11.7%	\$1,270,000	-12.4%	\$1,280,968
Number of Sales (Closed)	54	17.4%	46	-12.9%	62

Luxury

- Median sales prices rose annually to the second-highest on record
- Listing inventory declined year over year for the fifth time

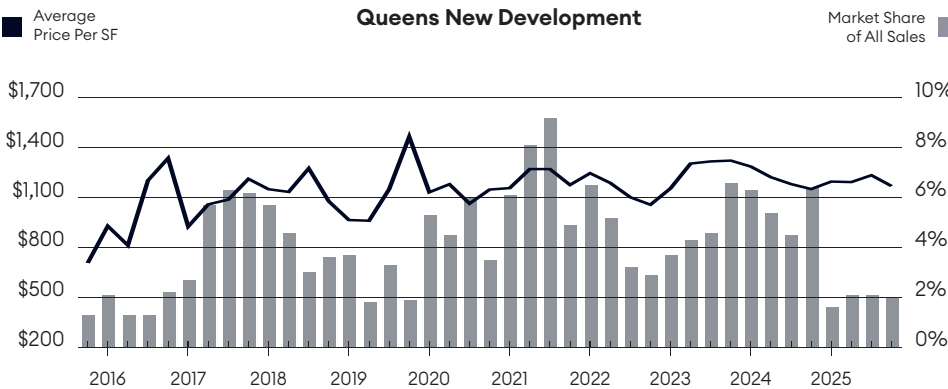
Luxury Matrix (Top 10% of Sales)	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$1,686,062	0.5%	\$1,677,843	6.9%	\$1,577,397
Median Sales Price	\$1,549,500	-0.2%	\$1,553,000	5.7%	\$1,466,280
Number of Sales (Closed)	350	-8.1%	381	15.5%	303
Entry Price Threshold	\$1,320,000	1.1%	\$1,305,000	3.1%	\$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 surged annually
- Average sales size jumped annually for the first time in five quarters
- Sales declined year over year for the fifth time

New Development Mix	Condo Sales Share	Median Sales Price
< \$500K Median	1.6%	\$442,104
\$500K – \$1M Median	62.3%	\$759,402
> \$1M Median	36.1%	\$1,444,983



New Development Condo Matrix	Q4-2025	%Δ (QTR)	Q3-2025	%Δ (YR)	Q4-2024
Average Sales Price	\$1,103,165	32.1%	\$835,005	41.4%	\$780,426
Average Price Per Sq Ft	\$1,170	-5.3%	\$1,235	1.6%	\$1,152
Median Sales Price	\$910,000	18.0%	\$771,325	28.6%	\$707,481
Number of Sales (Closed)	61	-4.7%	64	-67.6%	188
Sales Share of All Borough Sales	2.0%		2.1%		6.4%

Questions or comments? Email report author
Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate
575 Madison Avenue, New York, NY 10022
212.891.7000 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com