

ELLIMAN REPORT

Q4 2019

QUEENS SALES

Highlights of the Quarterly Survey of Residential Sales

“ While setting new price records isn’t new, sales rose annually for the first time in more than two years. ”

Queens Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$674,844	3.6%	\$651,216	5.9%	\$637,322
Median Sales Price	\$610,000	1.7%	\$600,000	7.4%	\$568,000
Number of Sales	3,468	1.5%	3,416	6.8%	3,248
Days on Market (From Last List Date)	76	-6.2%	81	-2.6%	78
Listing Discount (From Last List Price)	1.6%		4.1%		4.7%
Listing Inventory	5,456	-9.5%	6,029	5.7%	5,160
Months of Supply	4.7	-11.3%	5.3	-2.1%	4.8
Year-to-Date	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price (YTD)	\$645,471	N/A	N/A	2.2%	\$631,814
Median Sales Price (YTD)	\$585,000	N/A	N/A	4.5%	\$560,000
Number of Sales (YTD)	12,813	N/A	N/A	-6.1%	13,643

The Queens market can be counted on to set new price records nearly every quarter in recent years, and the final quarter of 2019 was no exception. Median sales price rose 7.4% to a record of \$610,000 from the year-ago quarter; the seventh record reached over the past 14 quarters. Average sales price showed even more records, rising 5.9% to a record of \$674,844 for the twelfth record achieved in 15 quarters.