Monthly Indicators

Provided by OneKey® MLS

Queens County

December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

Locally:

- Single Family Closed Sales were up 7.7 percent to 224.
- Condo Closed Sales were up 9.8 percent to 67.
- Co-Op Closed Sales were down 13.4 percent to 214.
- All Properties Closed Sales were down 2.1 percent to 505.

- Single Family Median Sales Price decreased 1.2 percent to $802,500.
- Condo Median Sales Price held steady at $550,000.
- Co-Op Median Sales Price decreased 0.5 percent to $313,450.
- All Properties Median Sales Price increased 10.5 percent to $560,000.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to $387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Monthly Snapshot

- 2.1%	- 16.4%	+ 10.5%
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties

Residential real estate activity in Queens County comprised of single family properties, condominiums, and co-ops

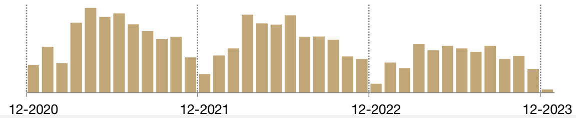
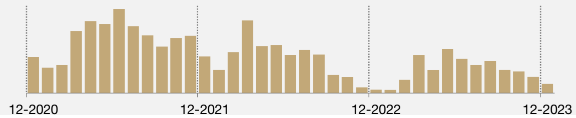
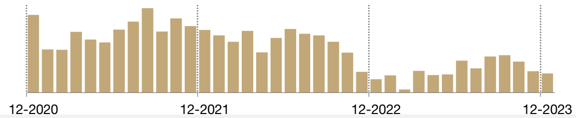
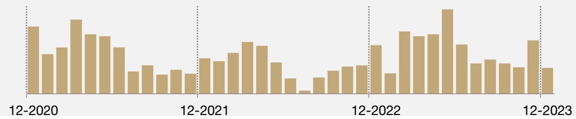
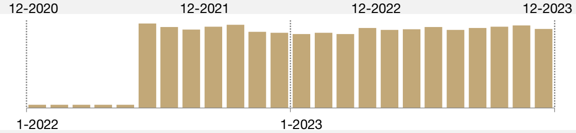
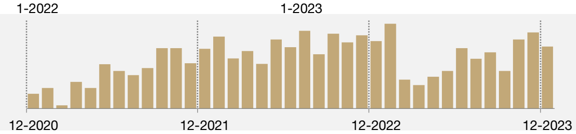
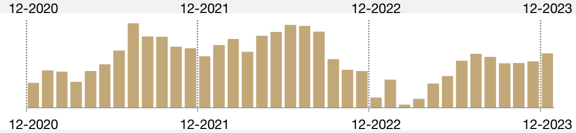
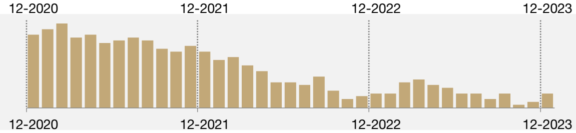
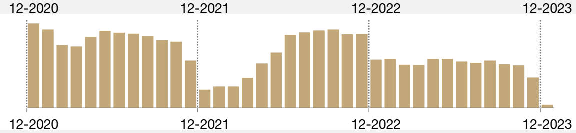
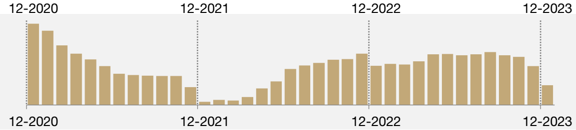
Data as of January 8, 2024. All data from OneKey® MLS. Report © 2024 ShowingTime.

Single-Family Homes Activity Overview

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

OneKey MLS

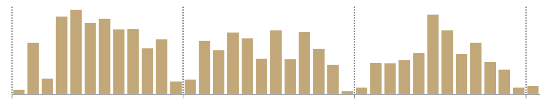
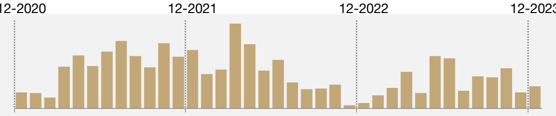
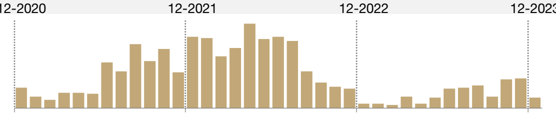
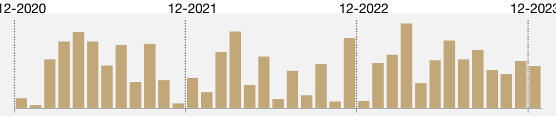
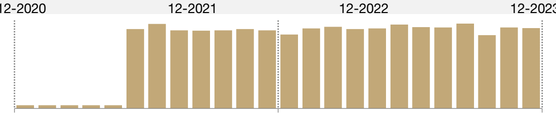
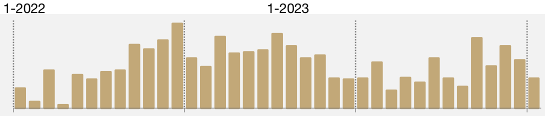
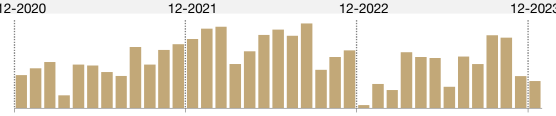
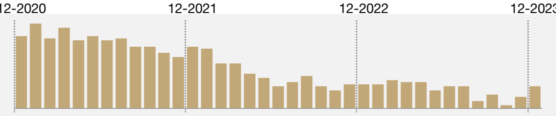
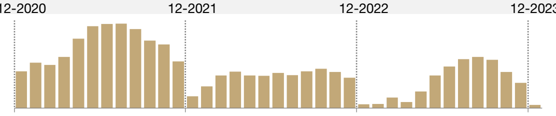
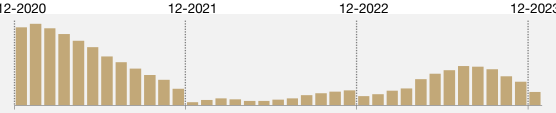
Queens County

Key Metrics	Historical Sparklines	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		238	**208**	- 12.6%	5,575	**4,525**	- 18.8%
Pending Sales		194	**210**	+ 8.2%	3,312	**3,008**	- 9.2%
Closed Sales		208	**224**	+ 7.7%	3,618	**2,820**	- 22.1%
Days on Market		75	**61**	- 18.7%	64	**72**	+ 12.5%
Median Pending Price		$749,500	**$788,080**	+ 5.1%	$800,000	**$780,000**	- 2.5%
Median Sales Price		$812,500	**$802,500**	- 1.2%	$805,000	**$785,000**	- 2.5%
Pct. of Orig. Price Received		92.8%	**95.7%**	+ 3.1%	96.2%	**94.6%**	0.0%
Affordability Index		40	**40**	0.0%	41	**41**	0.0%
Homes for Sale		1,325	**998**	- 24.7%	--	**--**	--
Months Supply		4.8	**4.0**	- 16.7%	--	**--**	--

Condos Activity Overview

Key metrics for **Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Queens County

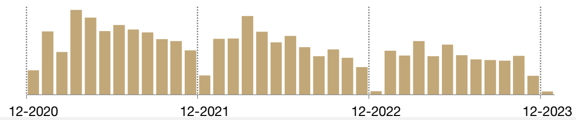
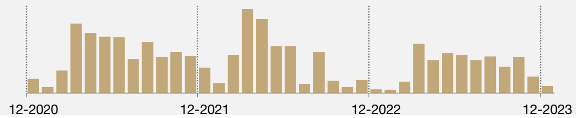
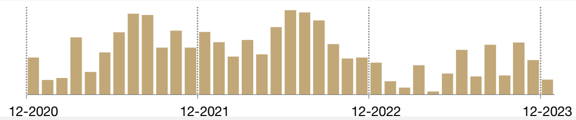
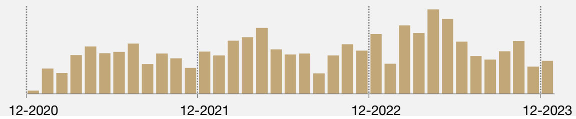
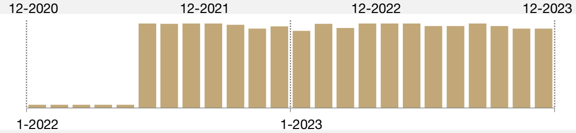
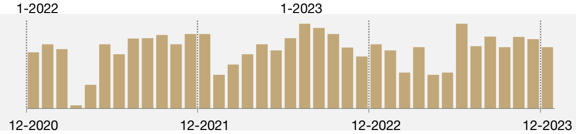
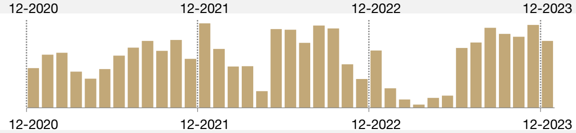
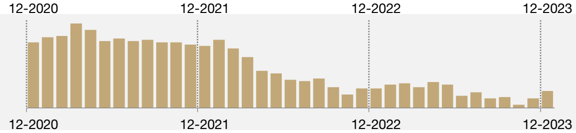
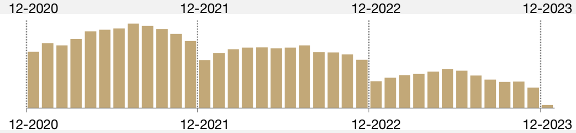
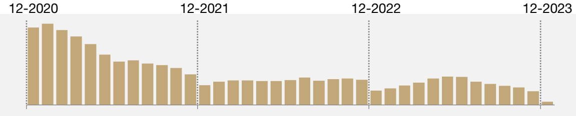
Key Metrics	Historical Sparklines	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		126	**130**	+ 3.2%	2,537	**2,410**	- 5.0%
Pending Sales		51	**73**	+ 43.1%	1,062	**984**	- 7.3%
Closed Sales		61	**67**	+ 9.8%	1,255	**855**	- 31.9%
Days on Market		78	**91**	+ 16.7%	89	**94**	+ 5.6%
Median Pending Price		$550,000	**$568,000**	+ 3.3%	$555,000	**$565,000**	+ 1.8%
Median Sales Price		$550,000	**$550,000**	0.0%	$579,000	**$560,000**	- 3.3%
Pct. of Orig. Price Received		92.5%	**93.6%**	+ 1.2%	95.3%	**94.4%**	- 0.9%
Affordability Index		59	**58**	- 1.7%	56	**57**	+ 1.8%
Homes for Sale		739	**737**	- 0.3%	--	**--**	--
Months Supply		8.4	**9.0**	+ 7.1%	--	**--**	--

Co-Op Activity Overview

Key metrics for **Co-Op Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

OneKey MLS

Queens County

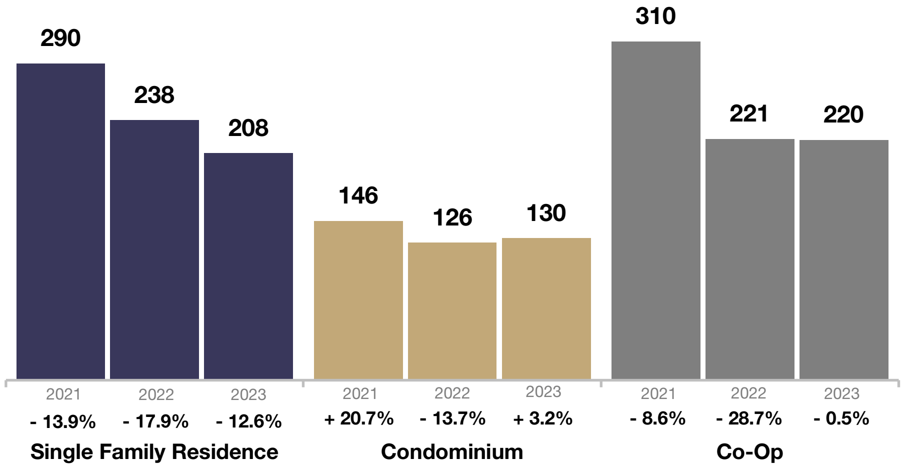
Key Metrics	Historical Sparklines	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		221	**220**	- 0.5%	5,595	**4,840**	- 13.5%
Pending Sales		207	**214**	+ 3.4%	3,220	**3,102**	- 3.7%
Closed Sales		247	**214**	- 13.4%	3,481	**2,816**	- 19.1%
Days on Market		113	**98**	- 13.3%	104	**107**	+ 2.9%
Median Pending Price		$309,000	**$299,500**	- 3.1%	$315,000	**$310,000**	- 1.6%
Median Sales Price		$315,000	**$313,450**	- 0.5%	$315,000	**$315,000**	0.0%
Pct. of Orig. Price Received		95.0%	**95.2%**	+ 0.2%	95.0%	**94.8%**	- 0.2%
Affordability Index		104	**102**	- 1.9%	104	**102**	- 1.9%
Homes for Sale		1,730	**1,437**	- 16.9%	--	--	--
Months Supply		6.4	**5.6**	- 12.5%	--	--	--

New Listings

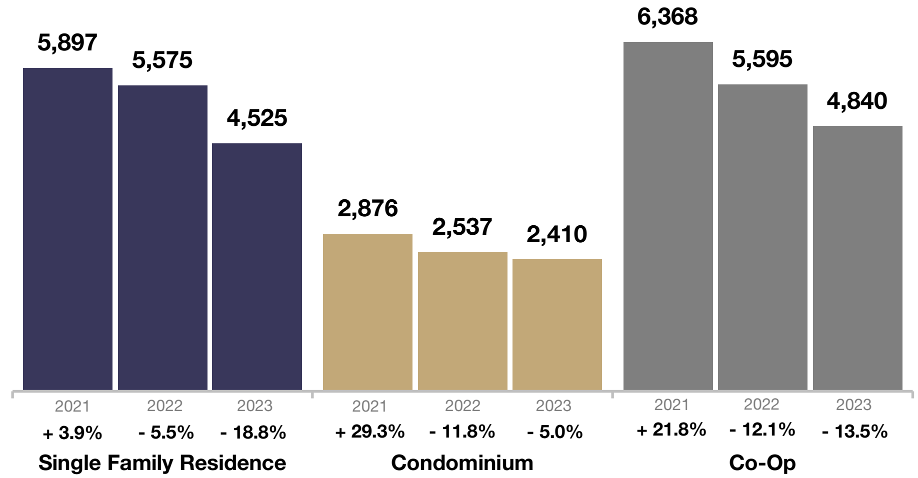
A count of the properties that have been newly listed on the market in a given month.

Queens County

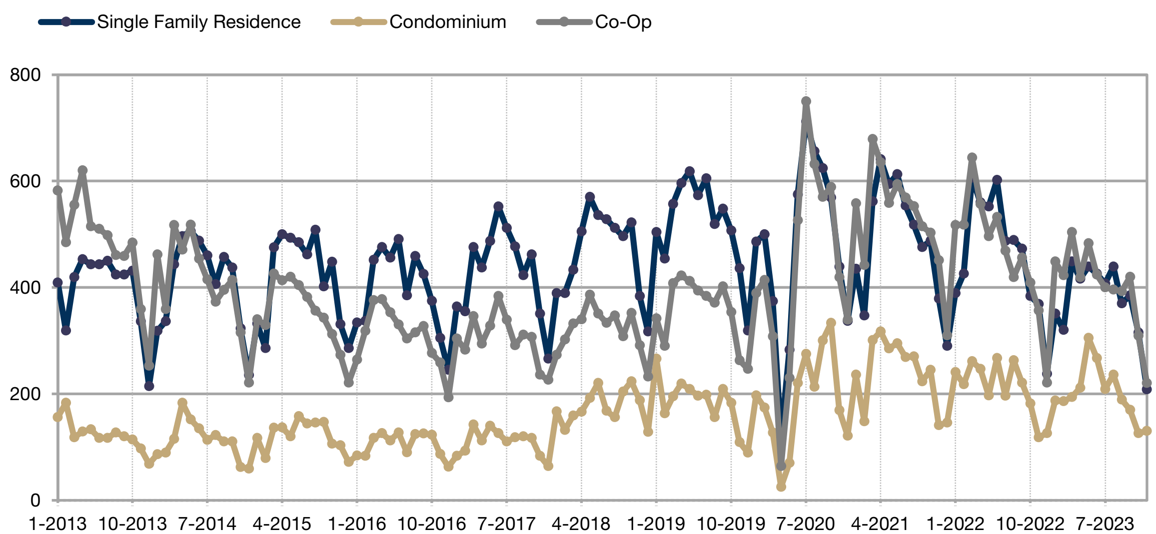
December



Year to Date



Historical New Listings by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	351	187	449
February 2023	320	186	423
March 2023	449	194	504
April 2023	416	211	419
May 2023	439	305	483
June 2023	426	267	424
July 2023	407	209	400
August 2023	439	236	396
September 2023	370	189	393
October 2023	385	170	420
November 2023	315	126	309
December 2023	**208**	**130**	**220**
12-Month Avg.	377	201	403

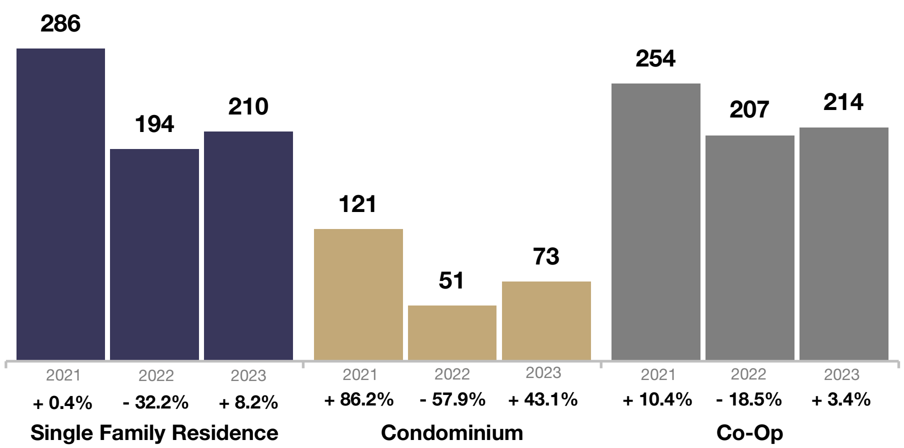
Pending Sales

A count of the properties on which contracts have been accepted in a given month.

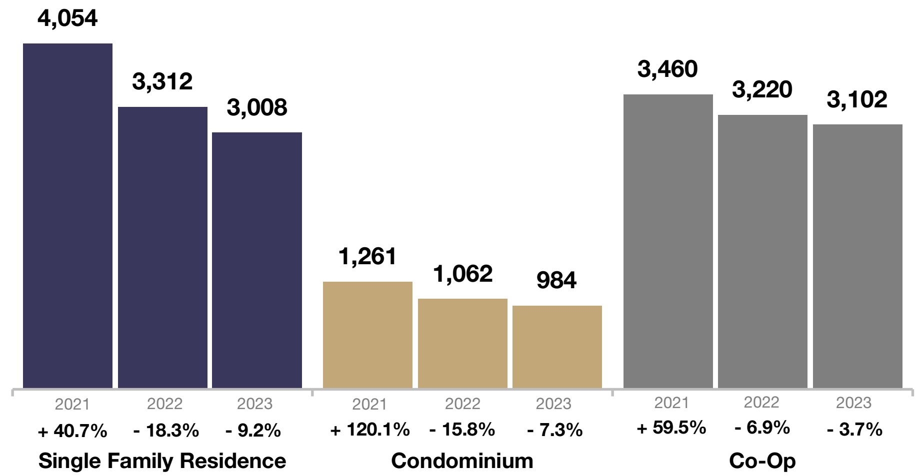
OneKey MLS

Queens County

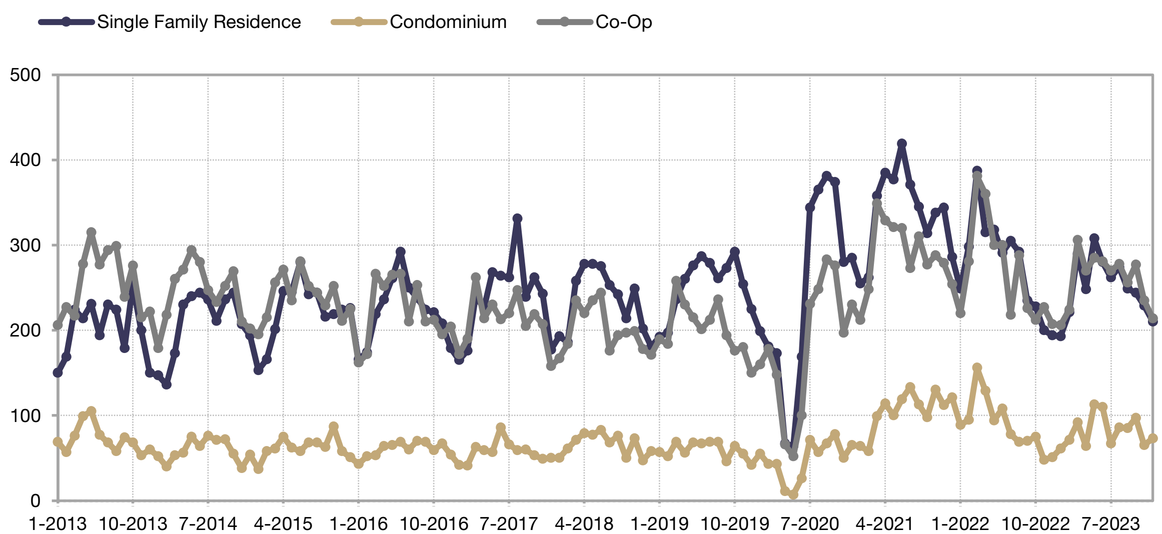
December



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

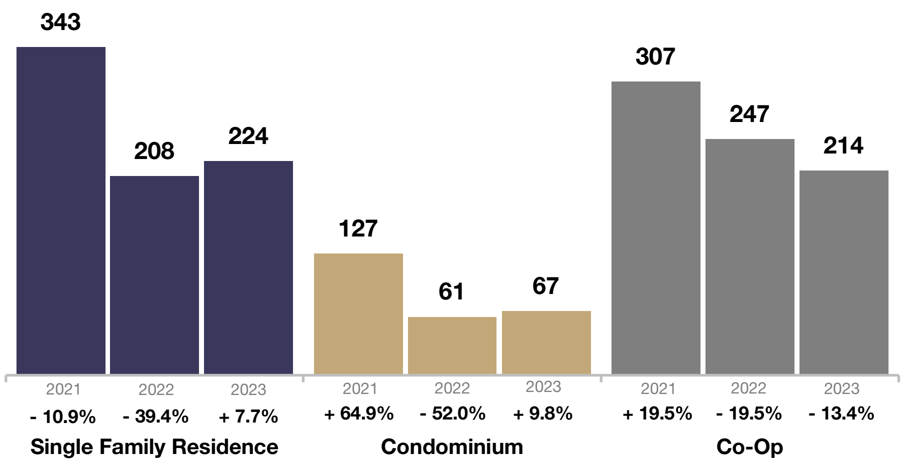
	Single Family	Condominium	Co-Op
January 2023	193	61	206
February 2023	221	71	224
March 2023	290	92	306
April 2023	248	64	270
May 2023	308	113	285
June 2023	280	110	281
July 2023	262	67	270
August 2023	274	86	278
September 2023	249	85	256
October 2023	244	97	277
November 2023	229	65	235
December 2023	**210**	**73**	**214**
12-Month Avg.	251	82	259

Closed Sales

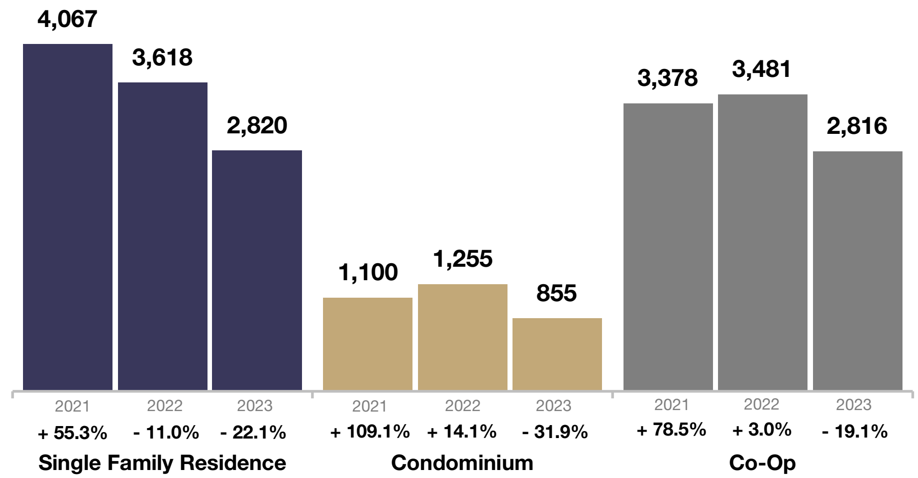
A count of the actual sales that closed in a given month.

OneKey MLS
Queens County

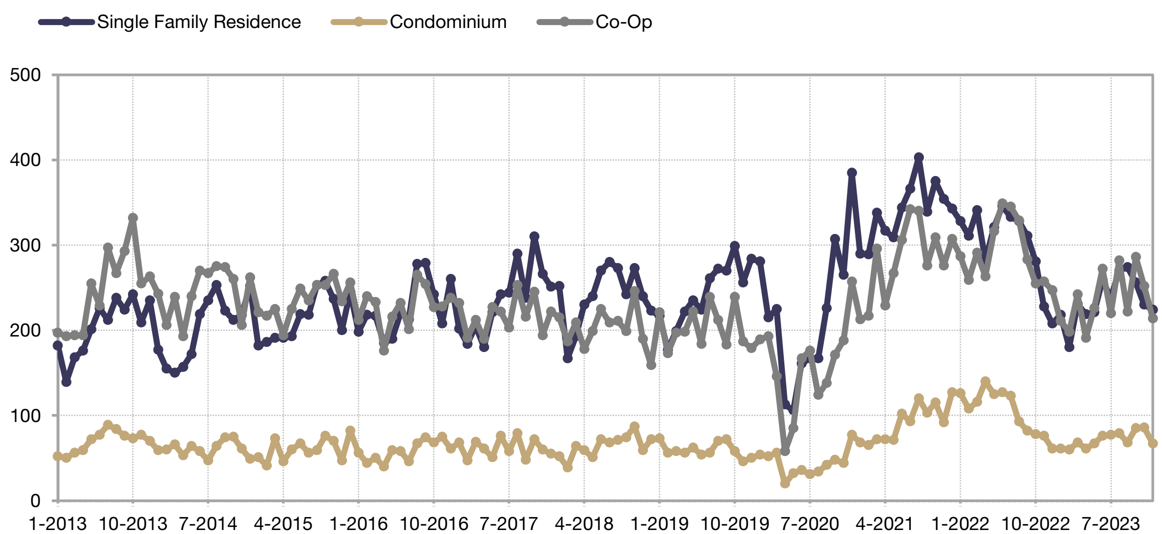
December



Year to Date



Historical Closed Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

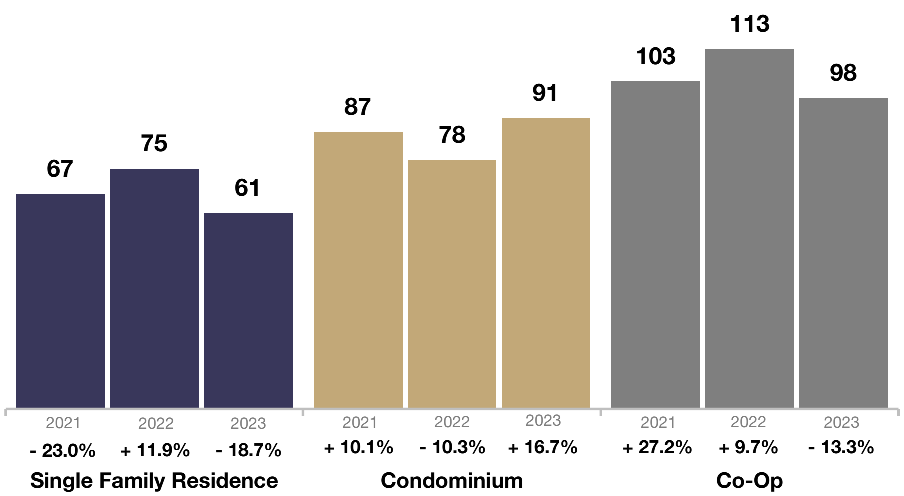
	Single Family	Condominium	Co-Op
January 2023	218	61	211
February 2023	180	60	198
March 2023	231	68	242
April 2023	219	61	191
May 2023	221	67	226
June 2023	259	76	272
July 2023	238	77	220
August 2023	270	79	282
September 2023	274	68	222
October 2023	256	85	286
November 2023	230	86	252
December 2023	**224**	**67**	**214**
12-Month Avg.	235	71	235

Days on Market Until Sale

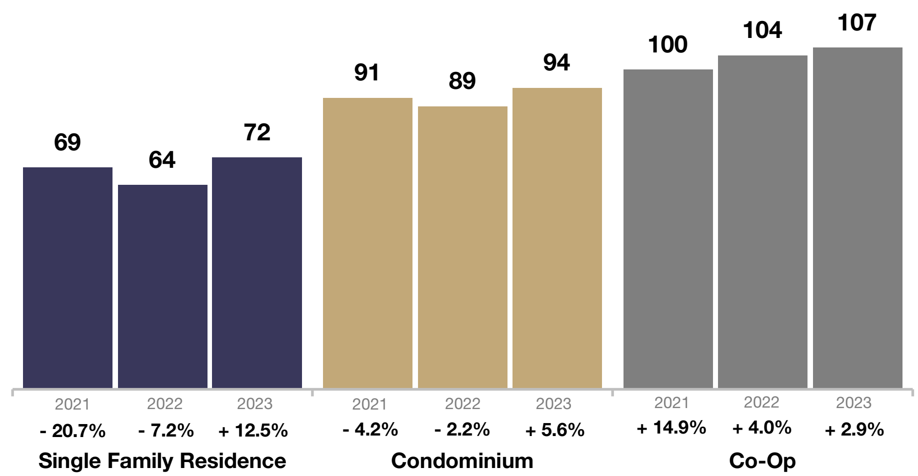
Average number of days between when a property is listed and when an offer is accepted in a given month.

OneKey MLS
Queens County

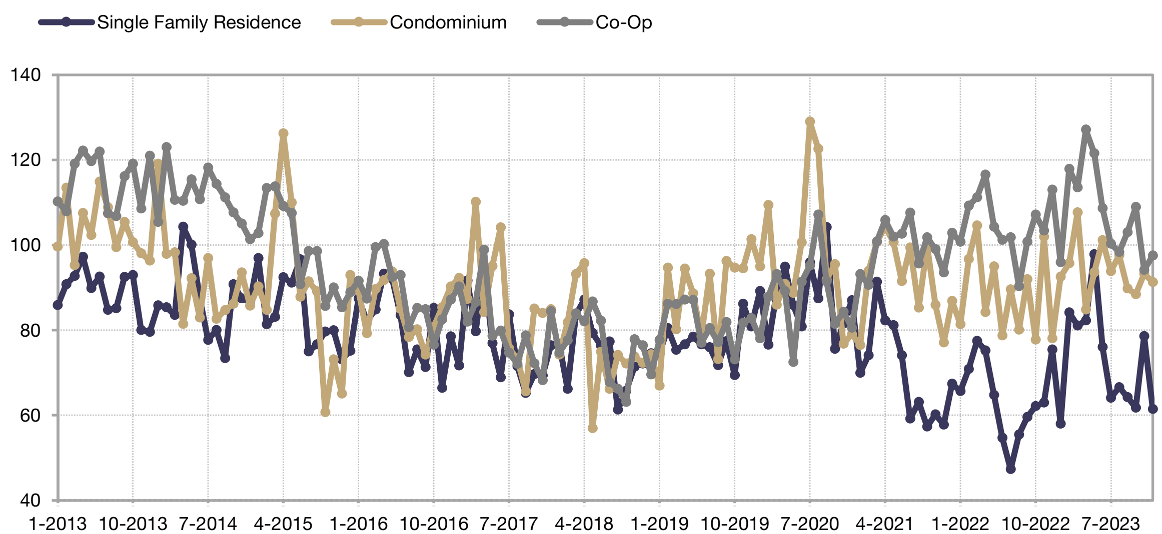
December



Year to Date



Historical Days on Market Until Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	58	93	96
February 2023	84	96	118
March 2023	81	108	114
April 2023	82	85	127
May 2023	98	94	122
June 2023	76	101	109
July 2023	64	94	100
August 2023	67	98	98
September 2023	64	90	103
October 2023	62	88	109
November 2023	79	93	94
December 2023	**61**	**91**	**98**
12-Month Avg.*	72	94	107

* Days on Market for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

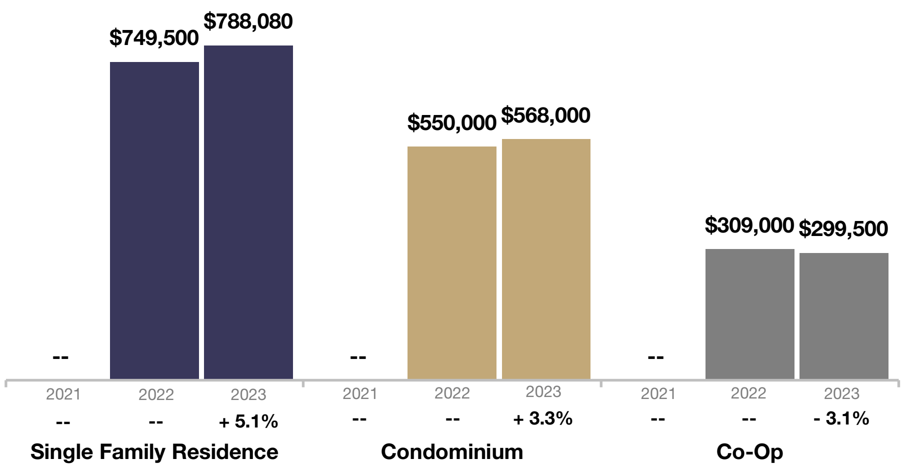
Median Pending Price

Point at which half of the pending sales have a contract price for more and half have a contract price for less, not accounting for seller concessions, in a given month.

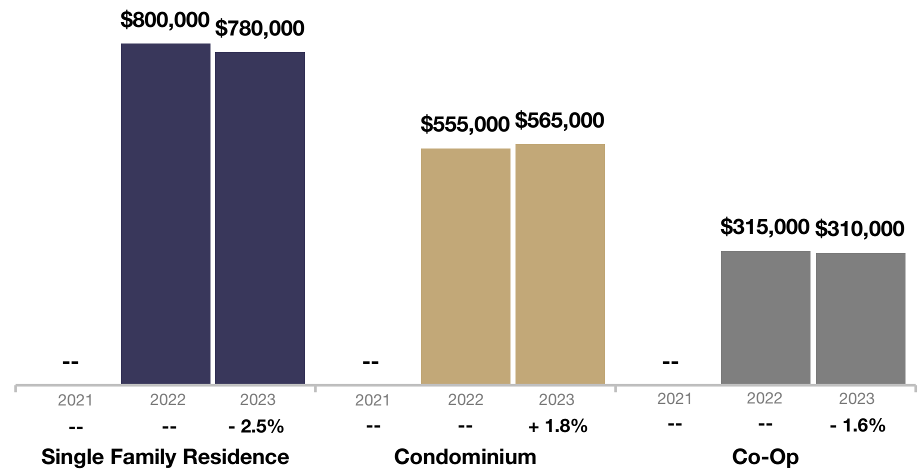
OneKey MLS
Queens County

Sales Reported in Millions Where Applicable

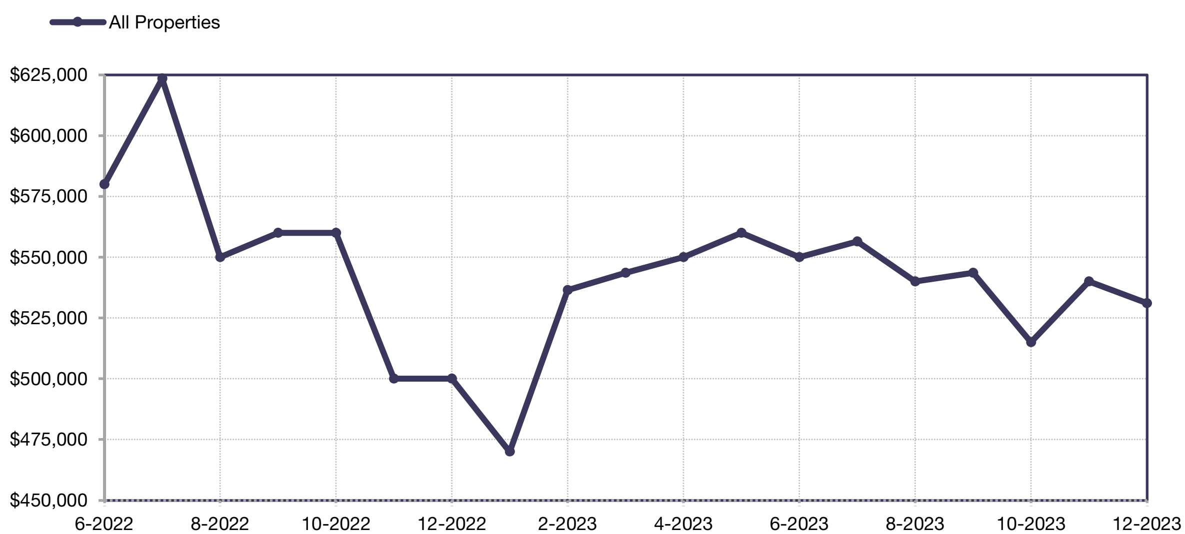
December



Year to Date



Historical Median Pending Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	$735,000	$520,000	$291,250
February 2023	$750,000	$565,000	$319,500
March 2023	$735,000	$576,500	$302,000
April 2023	$800,000	$560,000	$320,000
May 2023	$778,750	$564,000	$320,000
June 2023	$785,000	$592,500	$320,000
July 2023	$810,000	$575,000	$310,000
August 2023	$778,500	$572,500	$310,000
September 2023	$799,000	$600,000	$320,000
October 2023	$811,500	$515,000	$310,000
November 2023	$825,000	$573,000	$300,000
December 2023	**$788,080**	**$568,000**	**$299,500**
12-Month Med.*	$780,000	$565,000	$310,000

* Median Pending Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

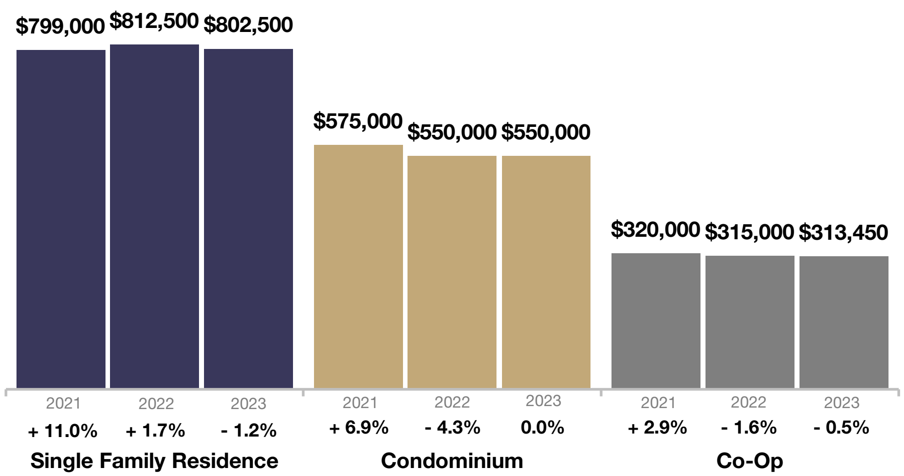
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

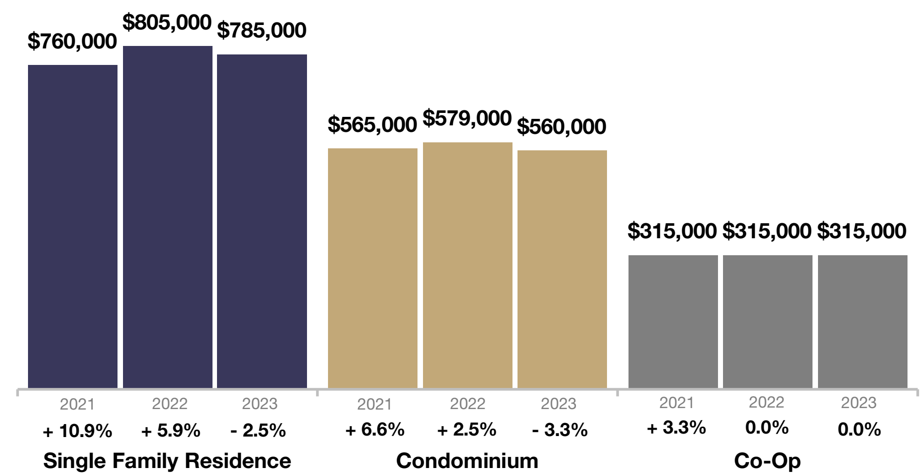
Queens County

Sales Reported in Millions Where Applicable

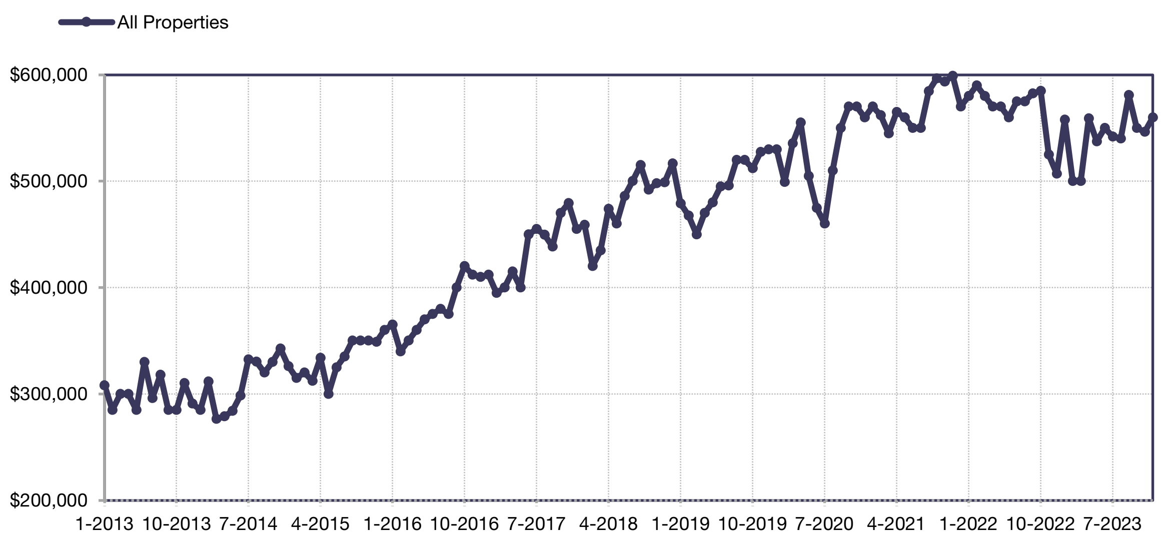
December



Year to Date



Historical Median Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	$842,500	$570,000	$312,000
February 2023	$745,000	$535,000	$301,000
March 2023	$735,000	$551,000	$313,500
April 2023	$750,000	$545,000	$300,000
May 2023	$760,000	$575,000	$301,003
June 2023	$800,000	$550,000	$325,000
July 2023	$781,500	$540,000	$314,000
August 2023	$792,500	$600,000	$318,750
September 2023	$760,000	$565,000	$313,500
October 2023	$815,100	$590,000	$318,500
November 2023	$827,500	$572,500	$317,500
December 2023	**$802,500**	**$550,000**	**$313,450**
12-Month Med.*	$785,000	$560,000	$315,000

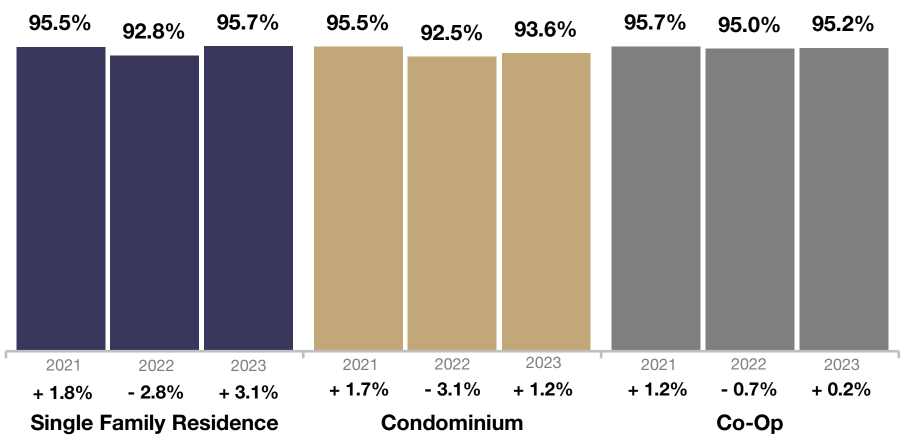
* Median Sales Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Percent of Original List Price Received

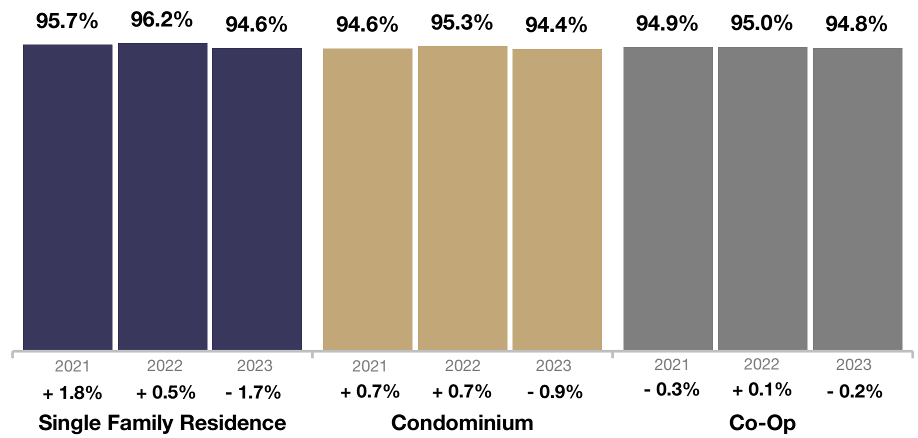
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

Queens County

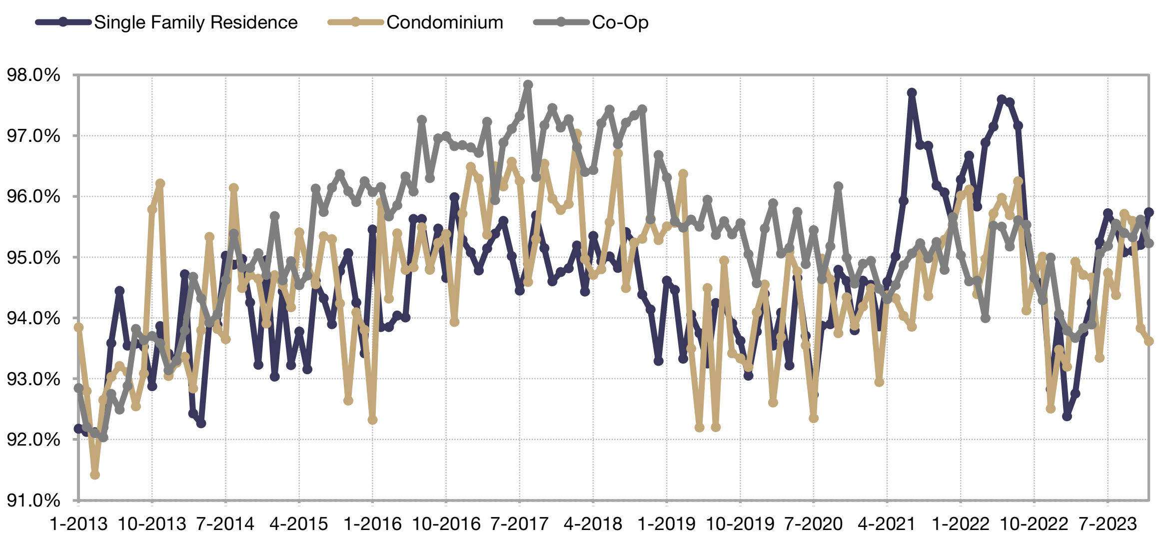
December



Year to Date



Historical Percent of Original List Price Received by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	94.0%	93.5%	94.1%
February 2023	92.4%	93.2%	93.8%
March 2023	92.8%	94.9%	93.7%
April 2023	93.8%	94.7%	93.8%
May 2023	94.2%	94.7%	93.9%
June 2023	95.2%	93.3%	95.1%
July 2023	95.7%	94.7%	95.2%
August 2023	95.5%	94.4%	95.5%
September 2023	95.1%	95.7%	95.4%
October 2023	95.1%	95.6%	95.3%
November 2023	95.2%	93.8%	95.6%
December 2023	**95.7%**	**93.6%**	**95.2%**
12-Month Avg.*	94.6%	94.4%	94.8%

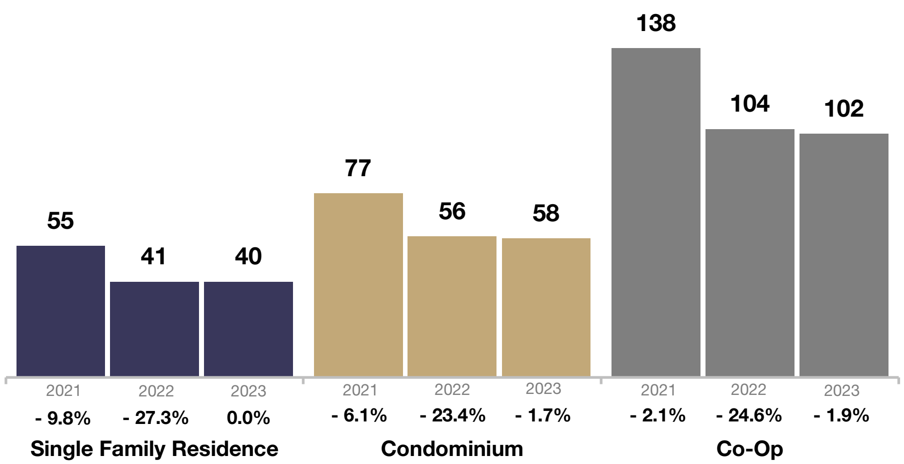
* Pct. of Orig. Price Received for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Housing Affordability Index

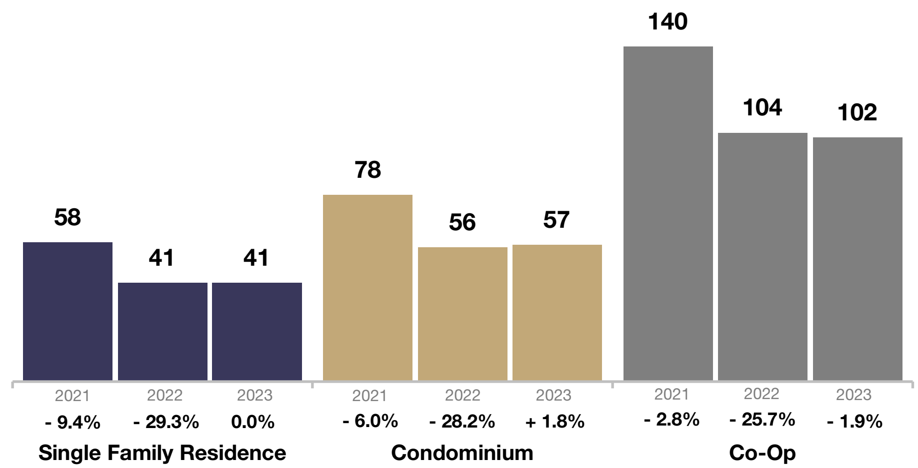
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

Queens County

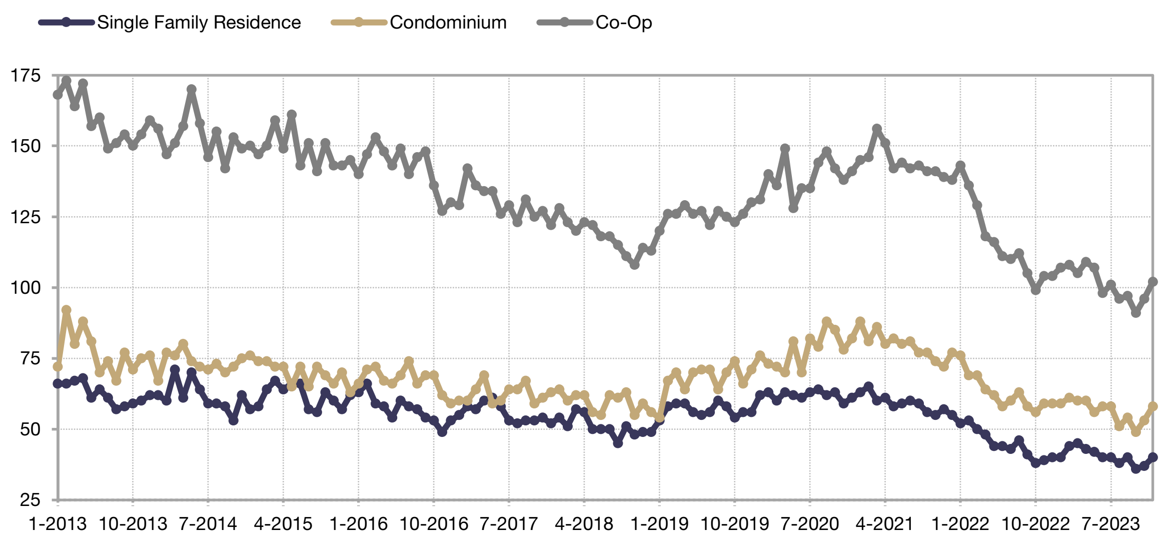
December



Year to Date



Historical Housing Affordability Index by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	40	59	107
February 2023	44	61	108
March 2023	45	60	105
April 2023	43	60	109
May 2023	42	56	107
June 2023	40	58	98
July 2023	40	58	101
August 2023	38	51	96
September 2023	40	54	97
October 2023	36	49	91
November 2023	37	53	96
December 2023	**40**	**58**	**102**
12-Month Avg.*	40	56	101

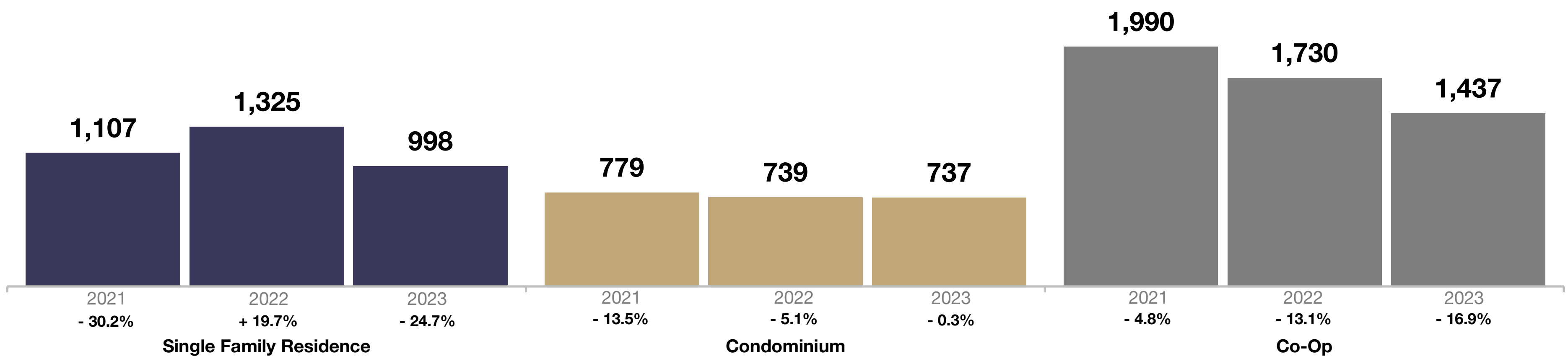
* Affordability Index for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

Queens County

December



Historical Inventory of Homes for Sale by Month

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

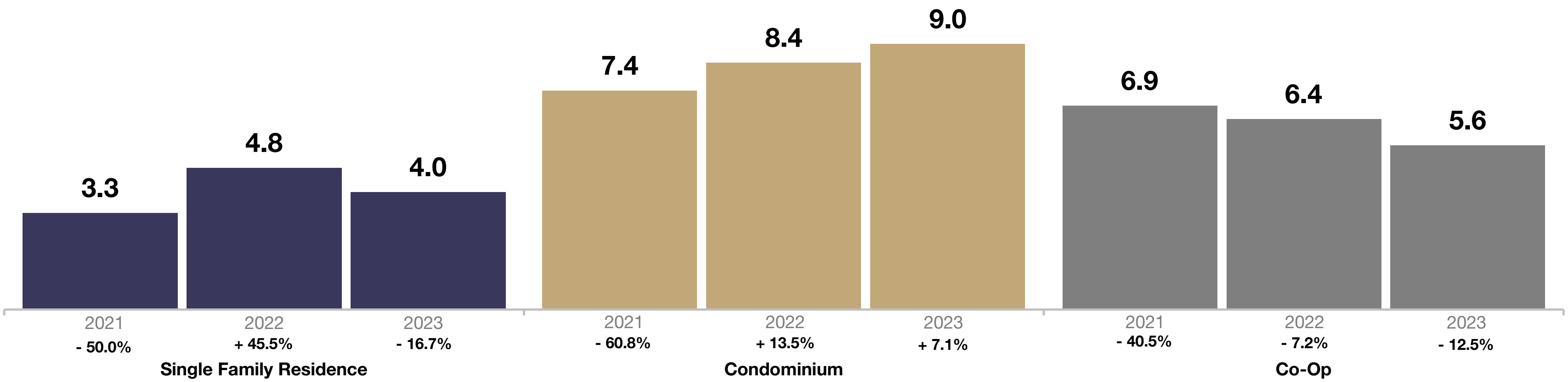
	Single Family	Condominium	Co-Op
January 2023	1,328	741	1,773
February 2023	1,287	773	1,804
March 2023	1,285	751	1,819
April 2023	1,330	802	1,847
May 2023	1,329	881	1,879
June 2023	1,311	925	1,860
July 2023	1,301	960	1,798
August 2023	1,317	971	1,747
September 2023	1,291	958	1,720
October 2023	1,282	897	1,724
November 2023	1,194	845	1,648
December 2023	**998**	**737**	**1,437**

Months Supply of Inventory

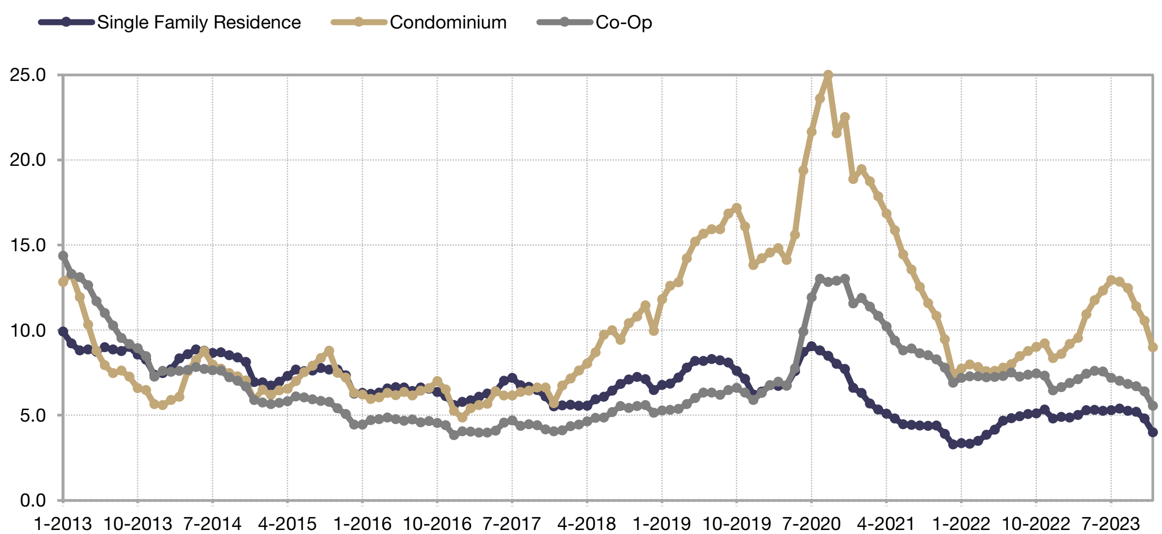
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

OneKey MLS
Queens County

December



Historical Months Supply of Inventory by Month



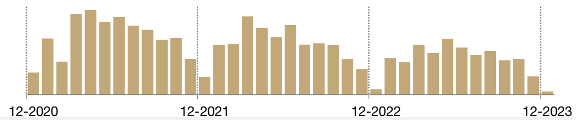
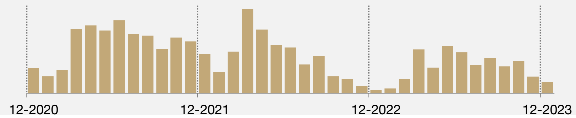
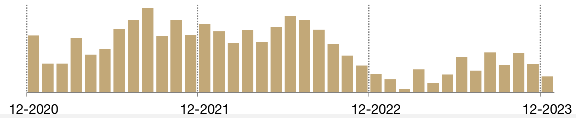
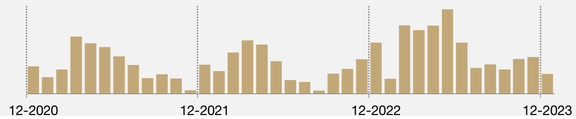
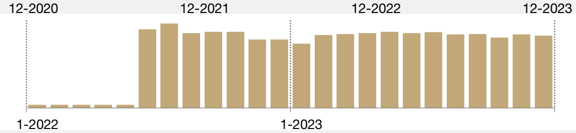
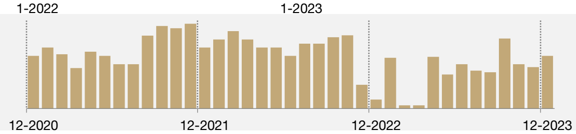
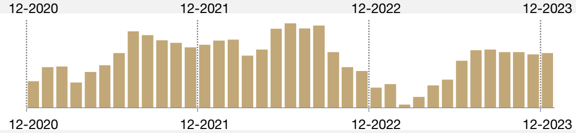
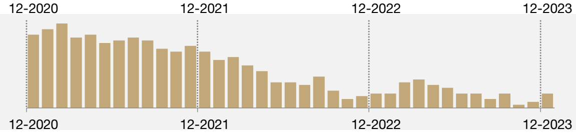
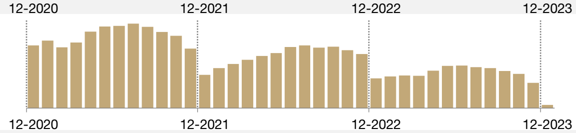
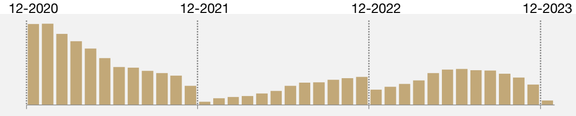
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
January 2023	4.9	8.6	6.6
February 2023	4.9	9.2	6.9
March 2023	5.0	9.5	7.1
April 2023	5.3	10.9	7.4
May 2023	5.3	11.7	7.6
June 2023	5.3	12.3	7.6
July 2023	5.3	12.9	7.2
August 2023	5.4	12.8	7.0
September 2023	5.3	12.5	6.8
October 2023	5.2	11.4	6.7
November 2023	4.8	10.5	6.4
December 2023	**4.0**	**9.0**	**5.6**

Total Market Overview

Key metrics for single-family properties, condominiums, and co-op properties combined, for the report month and for year-to-date (YTD) starting from the first of the year.

Queens County

Key Metrics	Historical Sparklines	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		585	**558**	- 4.6%	13,707	**11,775**	- 14.1%
Pending Sales		452	**497**	+ 10.0%	7,594	**7,094**	- 6.6%
Closed Sales		516	**505**	- 2.1%	8,354	**6,491**	- 22.3%
Days on Market		94	**81**	- 13.8%	84	**90**	+ 7.1%
Median Pending Price		$500,000	**$531,000**	+ 6.2%	$560,000	**$540,000**	- 3.6%
Median Sales Price		$507,000	**$560,000**	+ 10.5%	$570,000	**$545,000**	- 4.4%
Pct. of Orig. Price Received		93.8%	**95.2%**	+ 1.5%	95.6%	**94.7%**	- 0.9%
Affordability Index Single Family Properties		100	**81**	- 19.0%	57	**59**	+ 3.5%
Homes for Sale		3,794	**3,172**	- 16.4%	--	**--**	--
Months Supply		6.0	**5.4**	- 10.0%	--	**--**	--