

# Monthly Indicators

Provided by OneKey® MLS

## Queens County



### March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

#### Locally:

- Single Family Closed Sales were down 17.7 percent to 190.
- Condo Closed Sales were up 17.6 percent to 80.
- Co-Op Closed Sales were down 26.7 percent to 178.
- All Properties Closed Sales were down 17.3 percent to 448.
  
- Single Family Median Sales Price increased 8.5 percent to \$797,500.
- Condo Median Sales Price increased 4.8 percent to \$577,500.
- Co-Op Median Sales Price decreased 2.2 percent to \$305,000.
- All Properties Median Sales Price increased 13.8 percent to \$569,000.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

### Monthly Snapshot

**- 17.3%**      **- 12.6%**      **+ 13.8%**

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

Single-Family Homes Activity Overview	2
Condos Activity Overview	3
Co-Op Activity Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Pending Price	9
Median Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



# Single-Family Homes Activity Overview

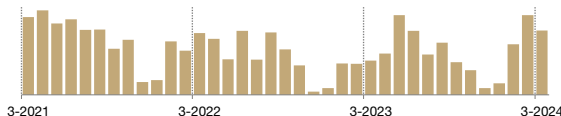
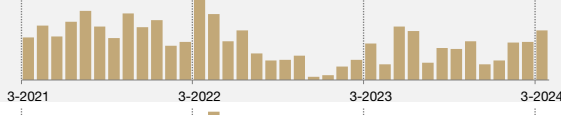
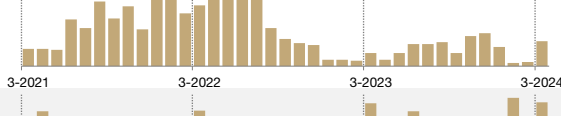
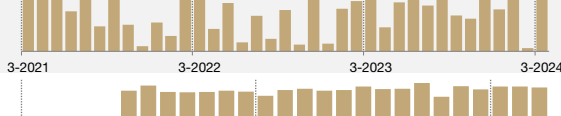
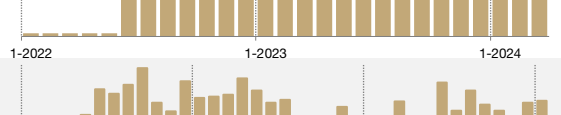
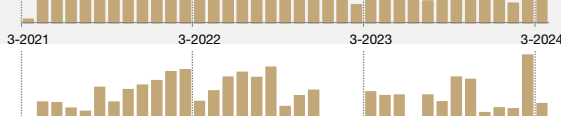
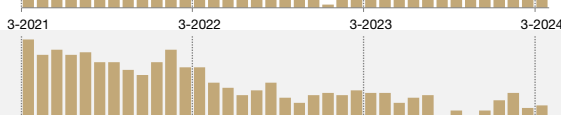
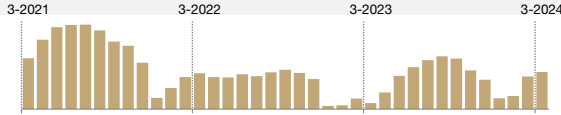
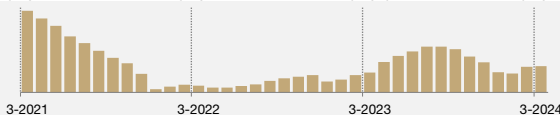

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		450	<b>400</b>	- 11.1%	1,121	<b>1,113</b>	- 0.7%
<b>Pending Sales</b>		290	<b>285</b>	- 1.7%	700	<b>746</b>	+ 6.6%
<b>Closed Sales</b>		231	<b>190</b>	- 17.7%	629	<b>592</b>	- 5.9%
<b>Days on Market</b>		81	<b>87</b>	+ 7.4%	74	<b>81</b>	+ 9.5%
<b>Median Pending Price</b>		\$735,000	<b>\$820,000</b>	+ 11.6%	\$741,000	<b>\$800,000</b>	+ 8.0%
<b>Median Sales Price</b>		\$735,000	<b>\$797,500</b>	+ 8.5%	\$765,000	<b>\$827,500</b>	+ 8.2%
<b>Pct. of Orig. Price Received</b>		92.8%	<b>93.9%</b>	+ 1.2%	93.1%	<b>93.8%</b>	0.0%
<b>Affordability Index</b>		49	<b>43</b>	- 12.2%	47	<b>42</b>	- 10.6%
<b>Homes for Sale</b>		1,290	<b>994</b>	- 22.9%	--	<b>--</b>	--
<b>Months Supply</b>		5.0	<b>4.0</b>	- 20.0%	--	<b>--</b>	--

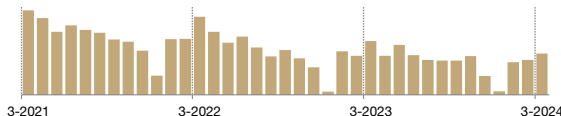
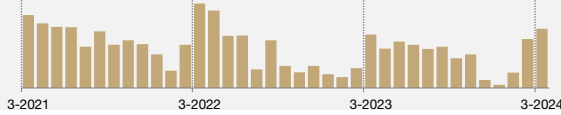
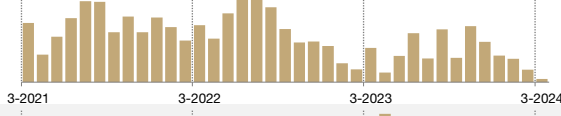
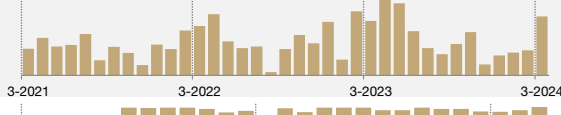
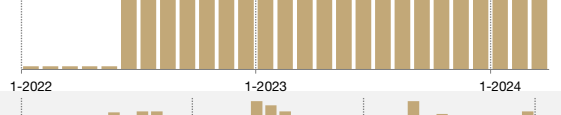
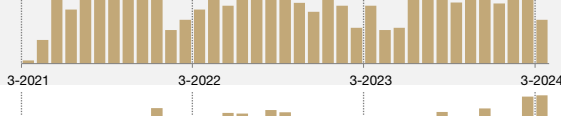

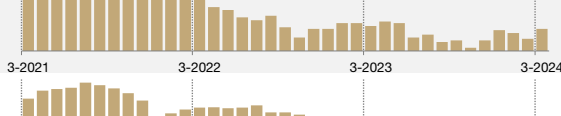

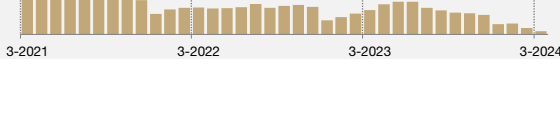
# Condos Activity Overview

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

Key Metrics	Historical Sparklines	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		194	<b>268</b>	+ 38.1%	567	<b>807</b>	+ 42.3%
<b>Pending Sales</b>		91	<b>108</b>	+ 18.7%	222	<b>293</b>	+ 32.0%
<b>Closed Sales</b>		68	<b>80</b>	+ 17.6%	189	<b>197</b>	+ 4.2%
<b>Days on Market</b>		108	<b>108</b>	0.0%	99	<b>99</b>	0.0%
<b>Median Pending Price</b>		\$575,000	<b>\$583,500</b>	+ 1.5%	\$559,000	<b>\$585,000</b>	+ 4.7%
<b>Median Sales Price</b>		\$551,000	<b>\$577,500</b>	+ 4.8%	\$552,000	<b>\$570,000</b>	+ 3.3%
<b>Pct. of Orig. Price Received</b>		94.9%	<b>94.3%</b>	- 0.6%	93.9%	<b>95.0%</b>	+ 1.2%
<b>Affordability Index</b>		65	<b>60</b>	- 7.7%	65	<b>60</b>	- 7.7%
<b>Homes for Sale</b>		755	<b>905</b>	+ 19.9%	--	<b>--</b>	--
<b>Months Supply</b>		9.6	<b>10.5</b>	+ 9.4%	--	<b>--</b>	--

# Co-Op Activity Overview

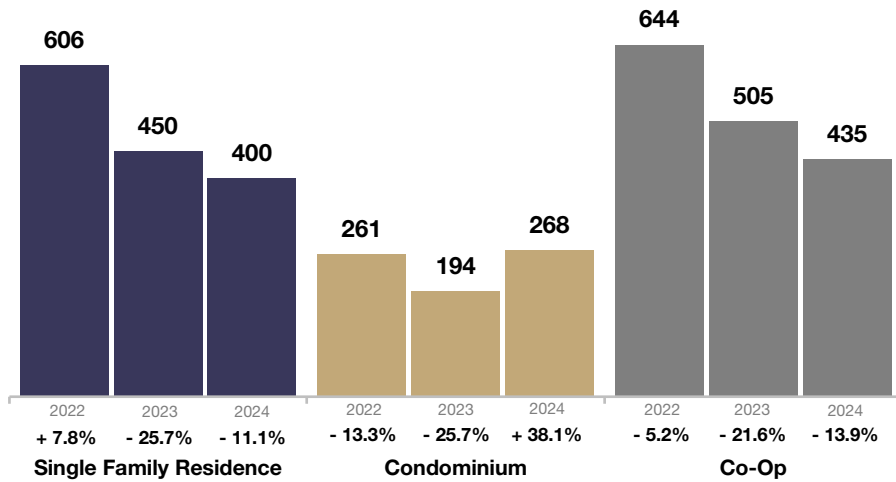
Key metrics for **Co-Op Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		505	435	- 13.9%	1,376	1,222	- 11.2%
<b>Pending Sales</b>		302	316	+ 4.6%	722	817	+ 13.2%
<b>Closed Sales</b>		243	178	- 26.7%	652	595	- 8.7%
<b>Days on Market</b>		113	116	+ 2.7%	109	104	- 4.6%
<b>Median Pending Price</b>		\$302,000	\$322,500	+ 6.8%	\$304,000	\$310,000	+ 2.0%
<b>Median Sales Price</b>		\$312,000	\$305,000	- 2.2%	\$310,000	\$315,000	+ 1.6%
<b>Pct. of Orig. Price Received</b>		93.7%	96.0%	+ 2.5%	93.8%	95.7%	+ 2.0%
<b>Affordability Index</b>		115	113	- 1.7%	116	109	- 6.0%
<b>Homes for Sale</b>		1,821	1,478	- 18.8%	--	--	--
<b>Months Supply</b>		7.2	5.8	- 19.4%	--	--	--

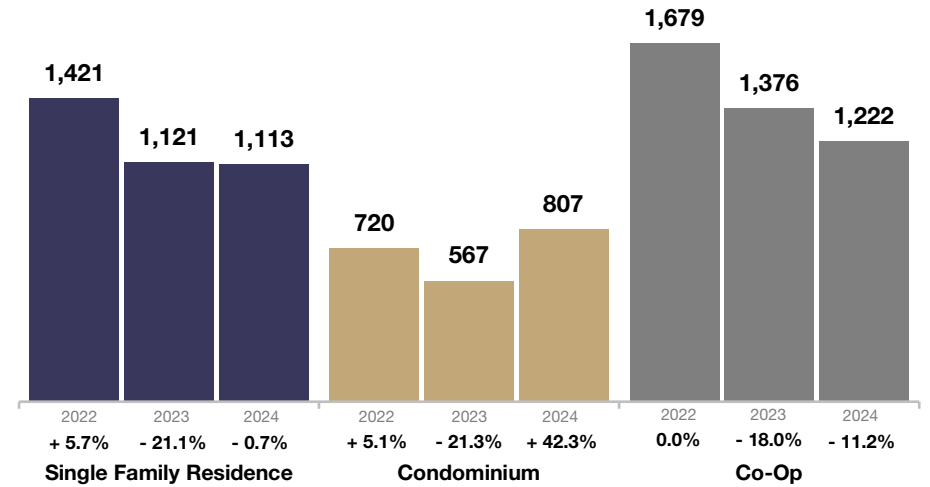
# New Listings

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

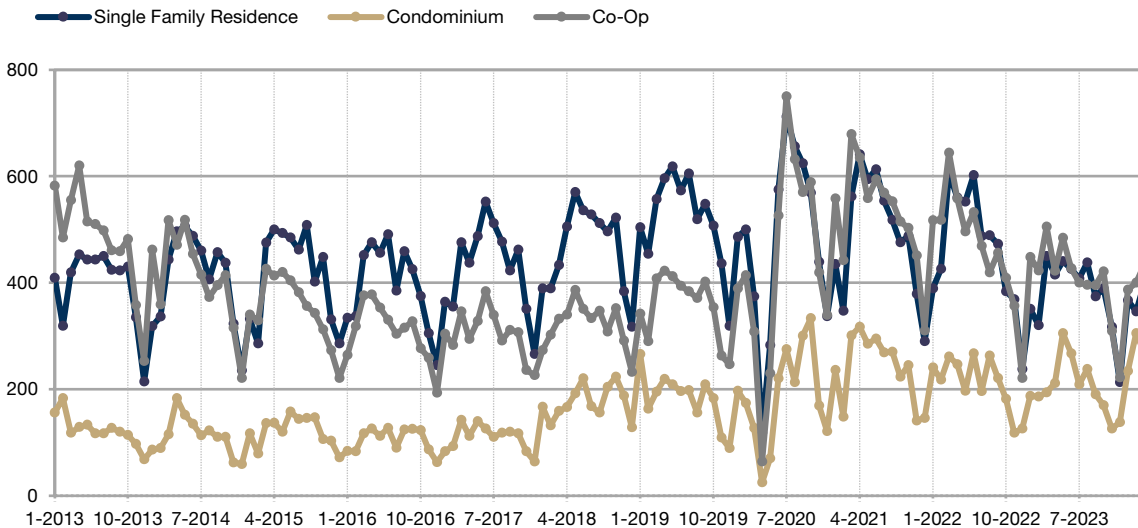
## March



## Year to Date



## Historical New Listings by Month



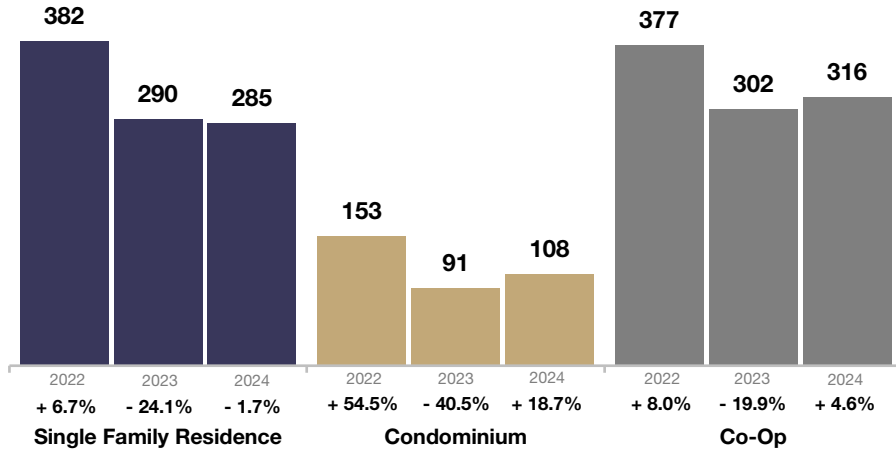
	Single Family	Condominium	Co-Op
April 2023	415	211	422
May 2023	440	305	484
June 2023	426	267	427
July 2023	408	209	400
August 2023	438	238	396
September 2023	374	190	395
October 2023	389	170	421
November 2023	317	126	309
December 2023	213	138	222
January 2024	367	234	387
February 2024	346	305	400
<b>March 2024</b>	<b>400</b>	<b>268</b>	<b>435</b>
12-Month Avg.	378	222	392

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

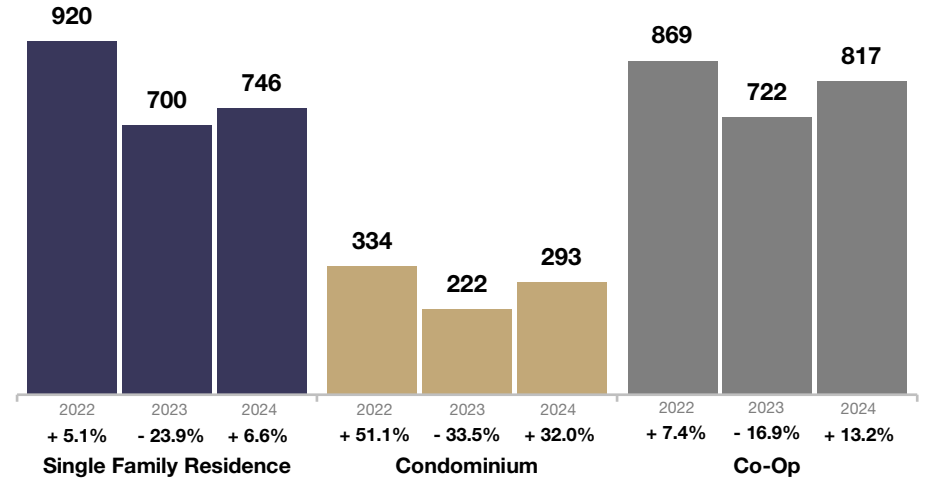
# Pending Sales

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

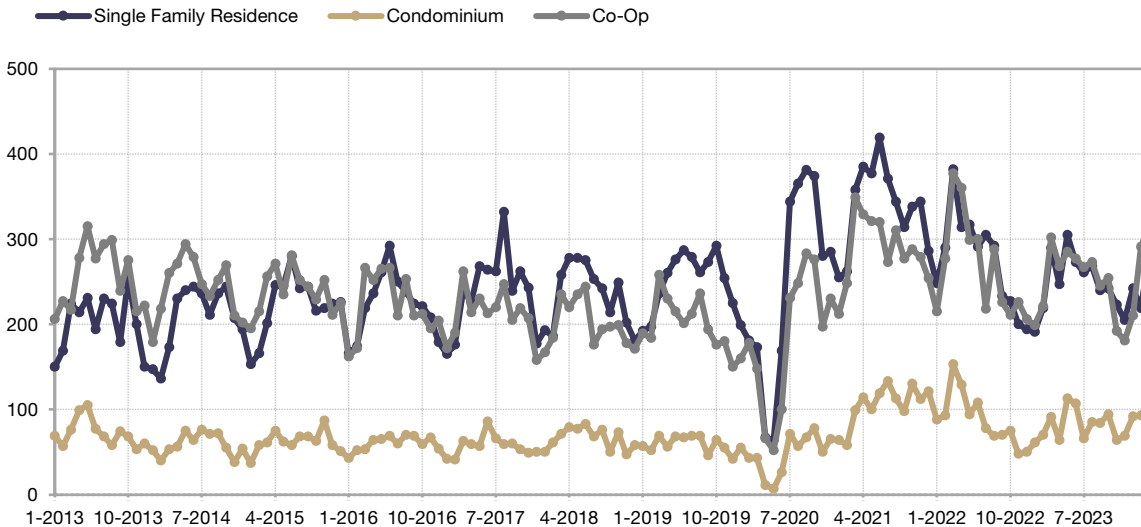
## March



## Year to Date



## Historical Pending Sales by Month



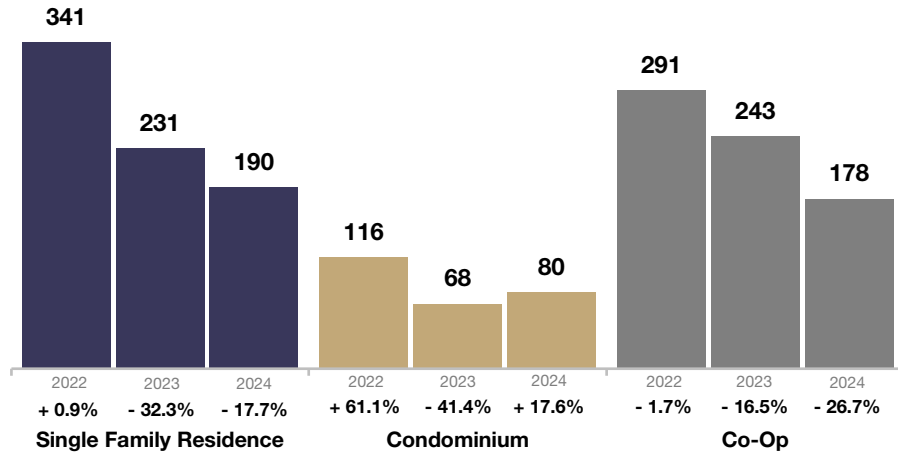
	Single Family	Condominium	Co-Op
April 2023	247	64	268
May 2023	305	113	285
June 2023	273	107	277
July 2023	261	66	267
August 2023	268	85	273
September 2023	240	84	245
October 2023	242	94	254
November 2023	223	64	192
December 2023	205	69	181
January 2024	242	92	210
February 2024	219	93	291
<b>March 2024</b>	<b>285</b>	<b>108</b>	<b>316</b>
12-Month Avg.	251	87	255

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

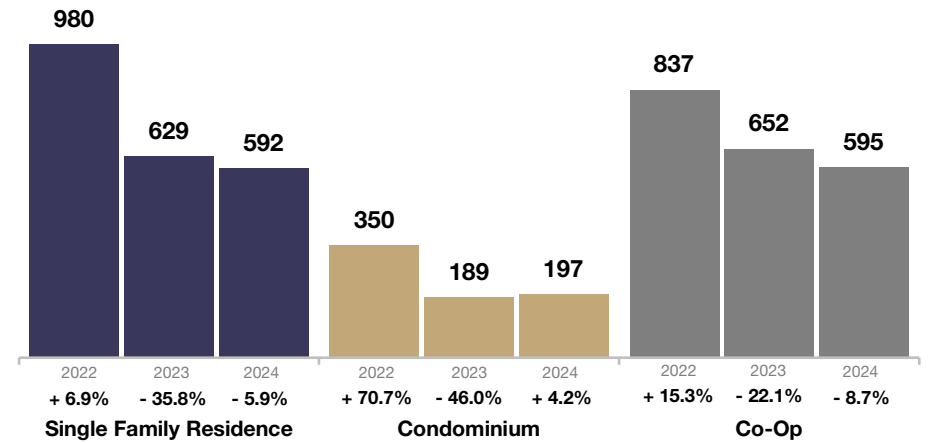
# Closed Sales

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

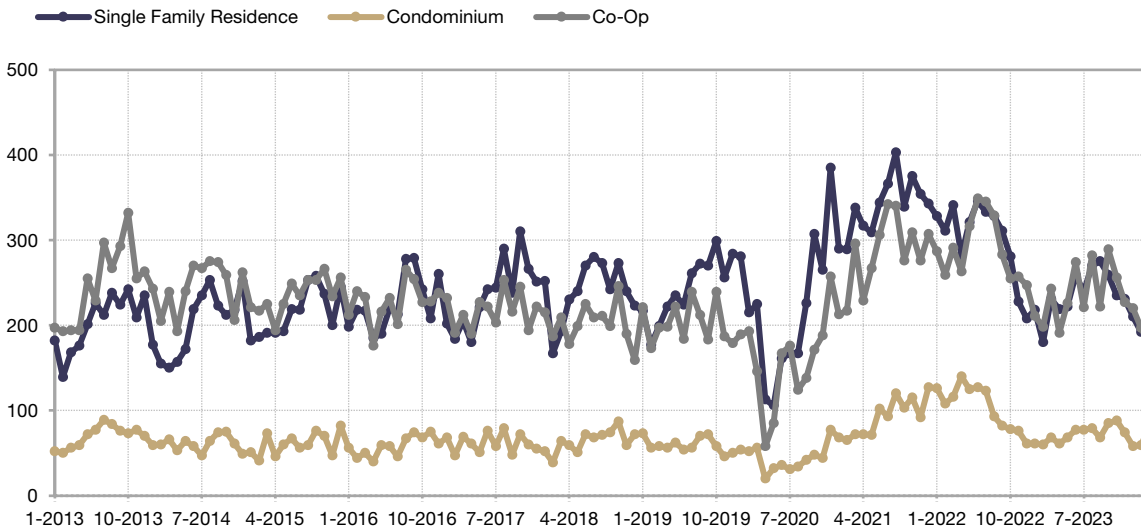
## March



## Year to Date



## Historical Closed Sales by Month



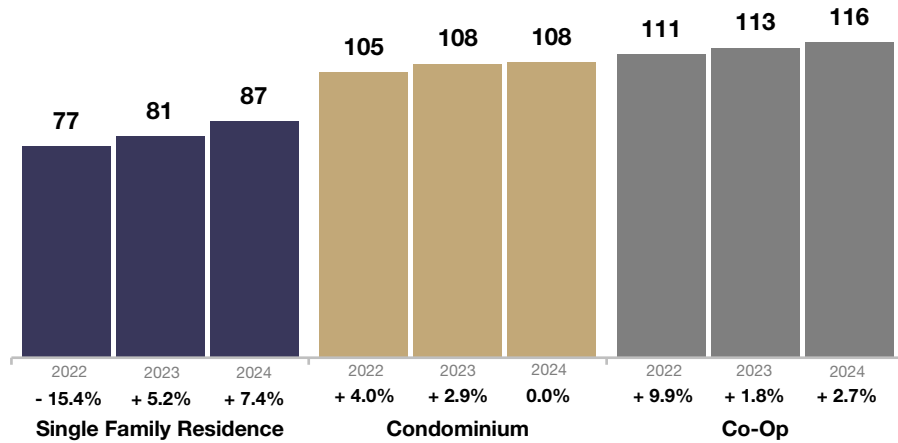
	Single Family	Condominium	Co-Op
April 2023	219	61	191
May 2023	222	68	226
June 2023	259	77	274
July 2023	239	77	221
August 2023	270	79	282
September 2023	275	68	222
October 2023	259	85	289
November 2023	235	88	256
December 2023	231	74	227
January 2024	210	58	220
February 2024	192	59	197
<b>March 2024</b>	<b>190</b>	<b>80</b>	<b>178</b>
12-Month Avg.	233	73	232

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

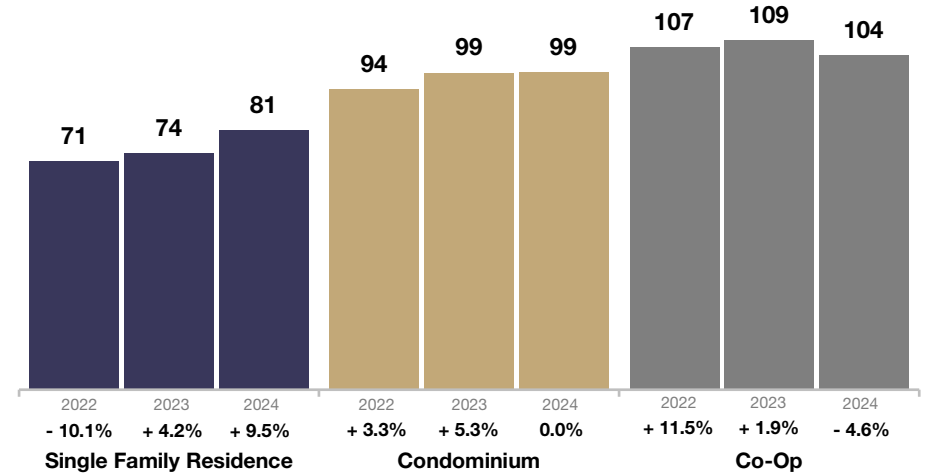
# Days on Market Until Sale

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

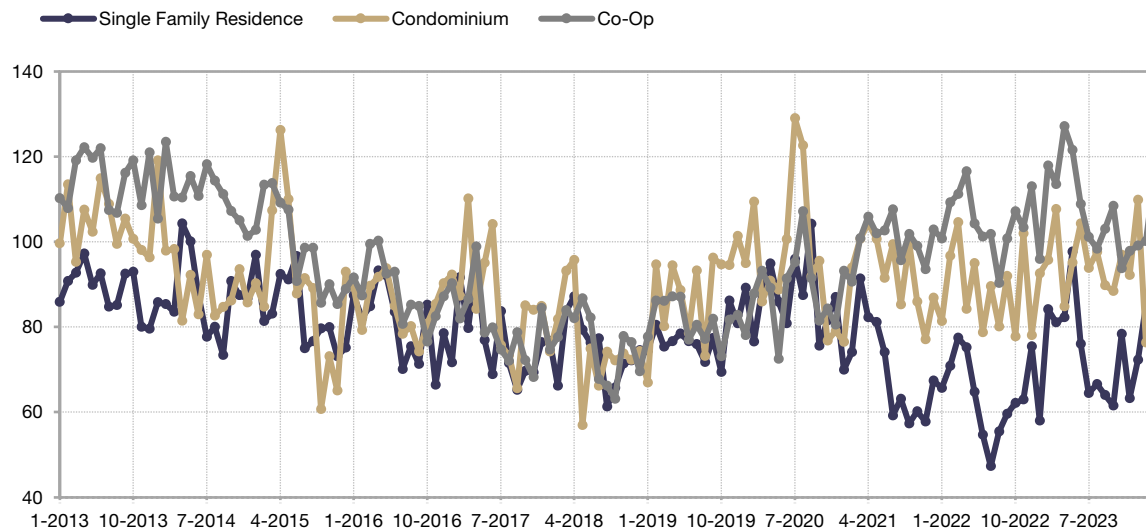
## March



## 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
April 2023	82	85	127
May 2023	98	95	122
June 2023	76	104	109
July 2023	64	94	101
August 2023	67	98	98
September 2023	64	90	103
October 2023	61	88	108
November 2023	78	97	94
December 2023	63	92	98
January 2024	72	110	99
February 2024	85	76	100
<b>March 2024</b>	<b>87</b>	<b>108</b>	<b>116</b>
12-Month Avg.*	74	95	106

\* Days on Market for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

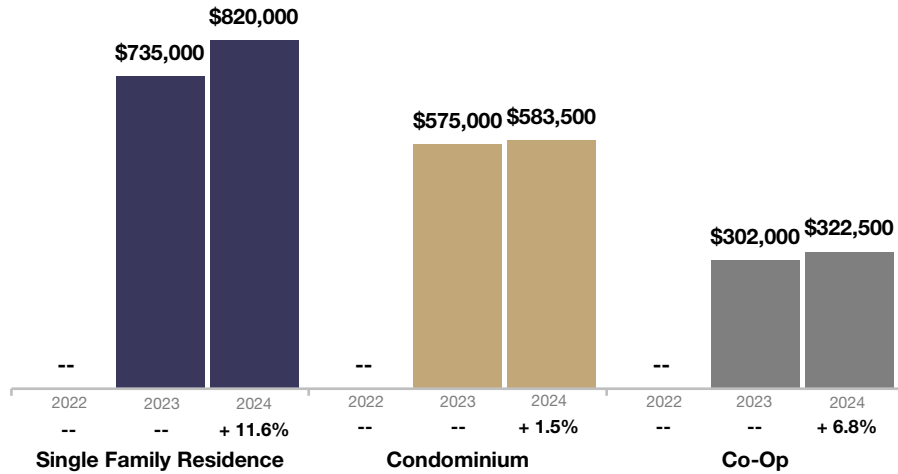


# Median Pending Price

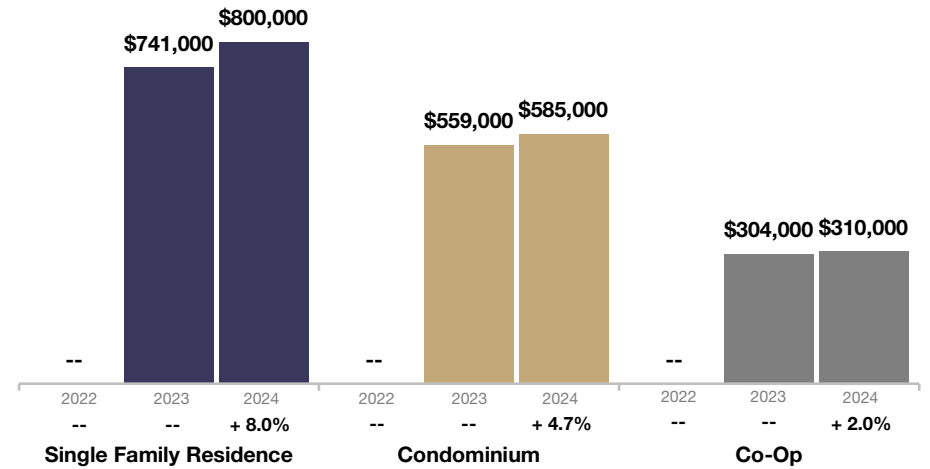
Point at which half of the pending sales have a contract price for more and half have a contract price for less, not accounting for seller concessions, in a given month.

Sales Reported in Millions Where Applicable

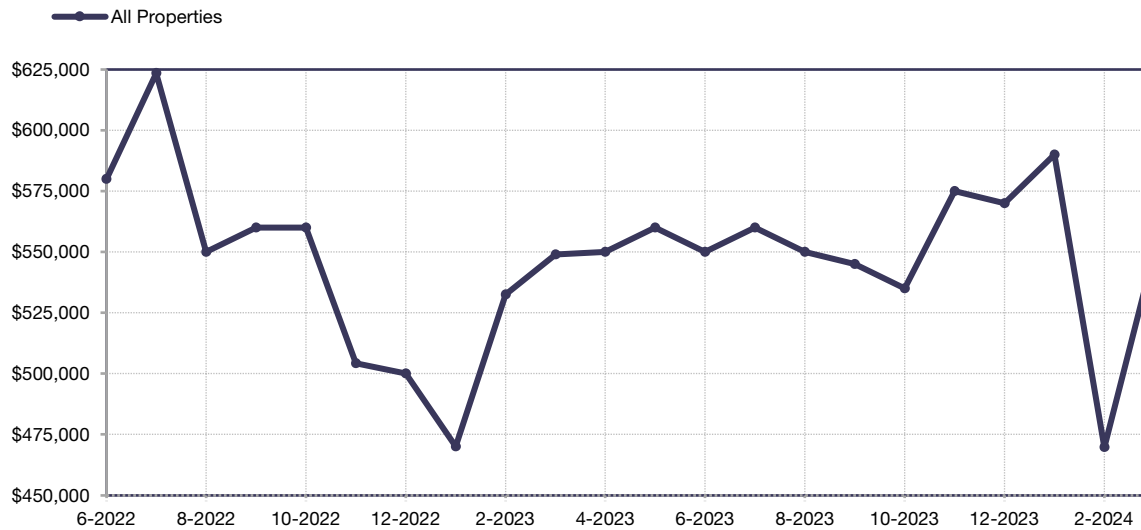
## March



## Year to Date



## Historical Median Pending Price by Month



	Single Family	Condominium	Co-Op
April 2023	\$800,000	\$560,000	\$320,000
May 2023	\$780,000	\$564,000	\$320,000
June 2023	\$790,000	\$590,000	\$320,000
July 2023	\$815,100	\$572,500	\$310,000
August 2023	\$785,000	\$575,000	\$310,000
September 2023	\$798,500	\$617,500	\$320,000
October 2023	\$811,500	\$512,500	\$315,000
November 2023	\$830,000	\$592,500	\$315,000
December 2023	\$788,659	\$570,000	\$305,000
January 2024	\$808,250	\$590,000	\$303,000
February 2024	\$775,000	\$591,500	\$310,000
<b>March 2024</b>	<b>\$820,000</b>	<b>\$583,500</b>	<b>\$322,500</b>
12-Month Med.*	\$800,000	\$572,500	\$315,000

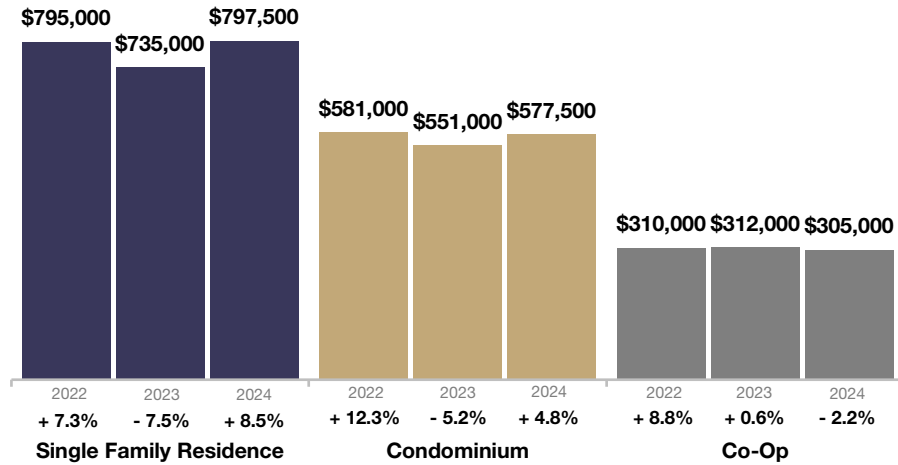
\* Median Pending Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

# Median Sales Price

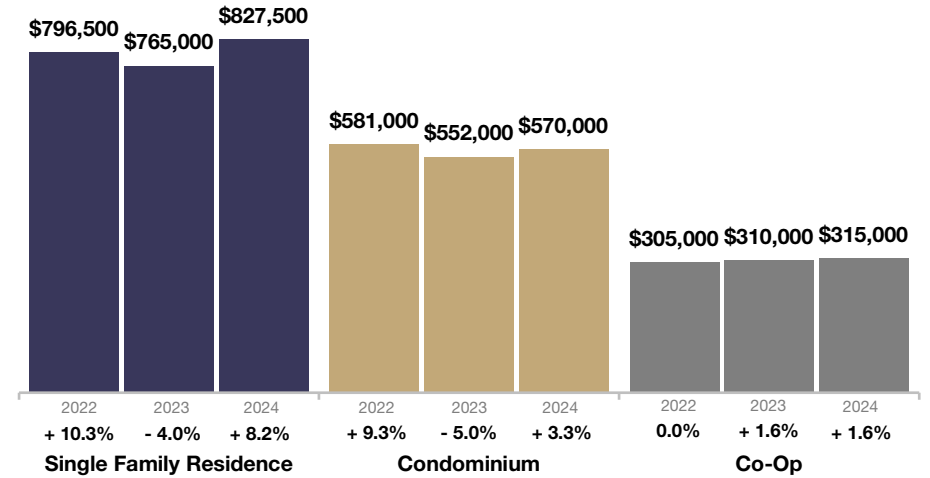
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

Sales Reported in Millions Where Applicable

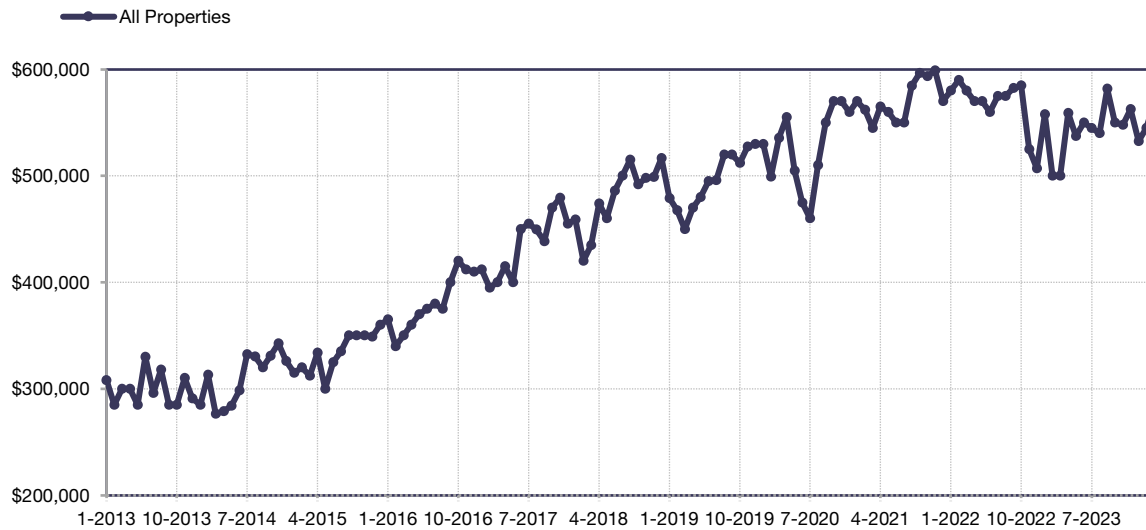
## March



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Condominium	Co-Op
April 2023	\$750,000	\$545,000	\$300,000
May 2023	\$757,500	\$576,500	\$301,003
June 2023	\$800,000	\$550,000	\$325,000
July 2023	\$780,000	\$540,000	\$315,000
August 2023	\$792,500	\$600,000	\$318,750
September 2023	\$760,000	\$565,000	\$313,500
October 2023	\$810,000	\$590,000	\$317,500
November 2023	\$825,000	\$572,500	\$315,000
December 2023	\$800,000	\$564,944	\$313,000
January 2024	\$835,000	\$537,000	\$315,000
February 2024	\$852,500	\$575,000	\$320,000
<b>March 2024</b>	<b>\$797,500</b>	<b>\$577,500</b>	<b>\$305,000</b>
12-Month Med.*	\$798,000	\$565,000	\$315,000

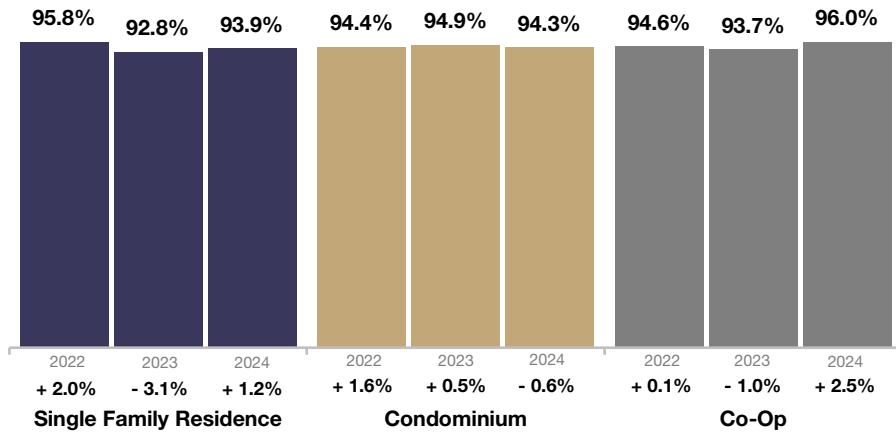
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

\* Median Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

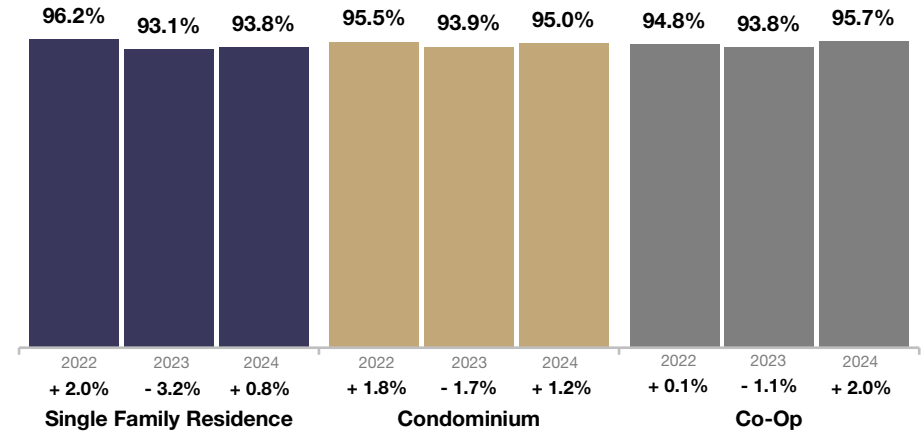
# Percent of Original List Price Received

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.

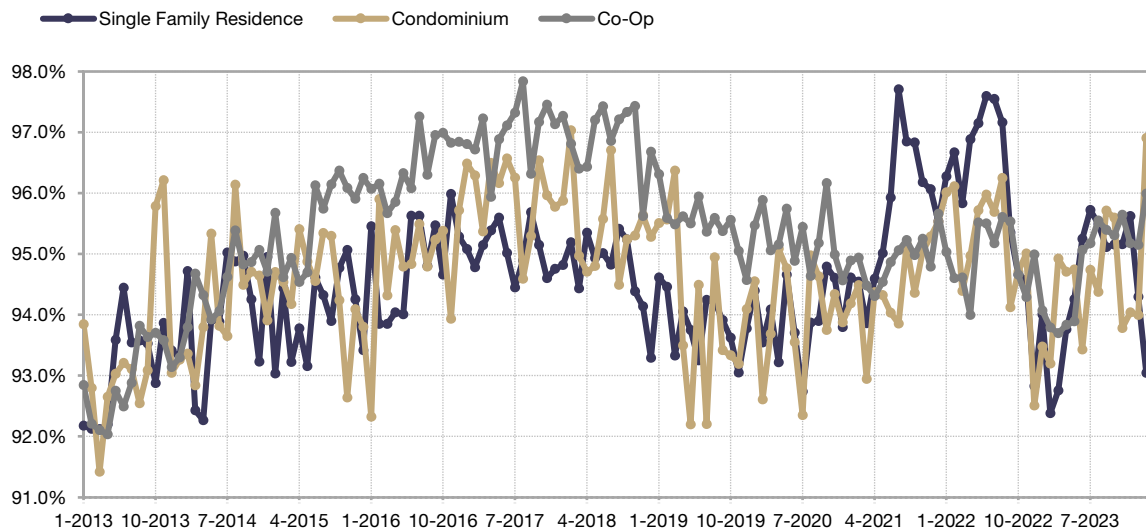
## March



## Year to Date



## Historical Percent of Original List Price Received by Month



	Single Family	Condominium	Co-Op
April 2023	93.8%	94.7%	93.8%
May 2023	94.3%	94.7%	93.9%
June 2023	95.2%	93.4%	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	95.2%	95.6%	95.3%
November 2023	95.2%	93.8%	95.6%
December 2023	95.6%	94.0%	95.2%
January 2024	94.3%	94.0%	95.1%
February 2024	93.0%	96.9%	96.0%
<b>March 2024</b>	<b>93.9%</b>	<b>94.3%</b>	<b>96.0%</b>
12-Month Avg.*	94.8%	94.6%	95.2%

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

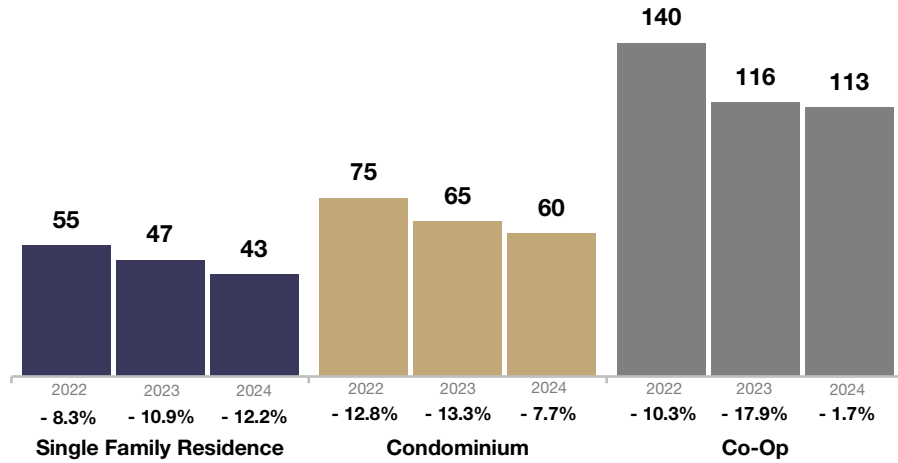
\* Pct. of Orig. Price Received for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

# Housing Affordability Index

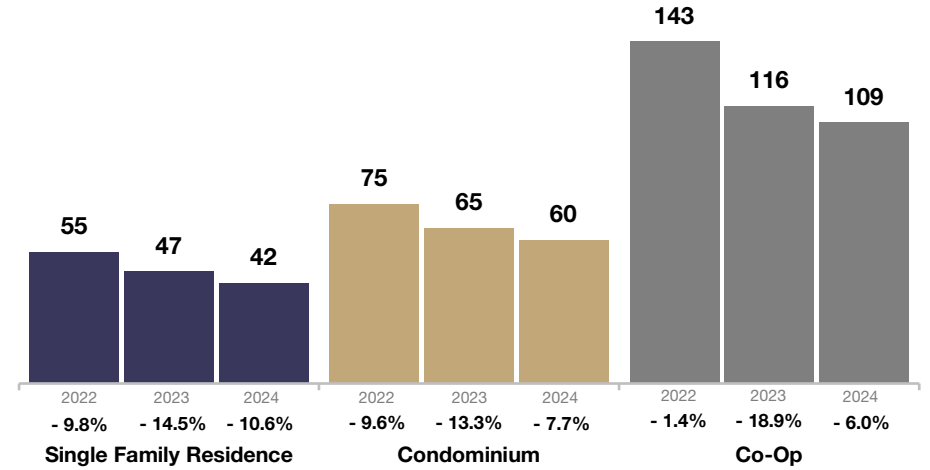
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



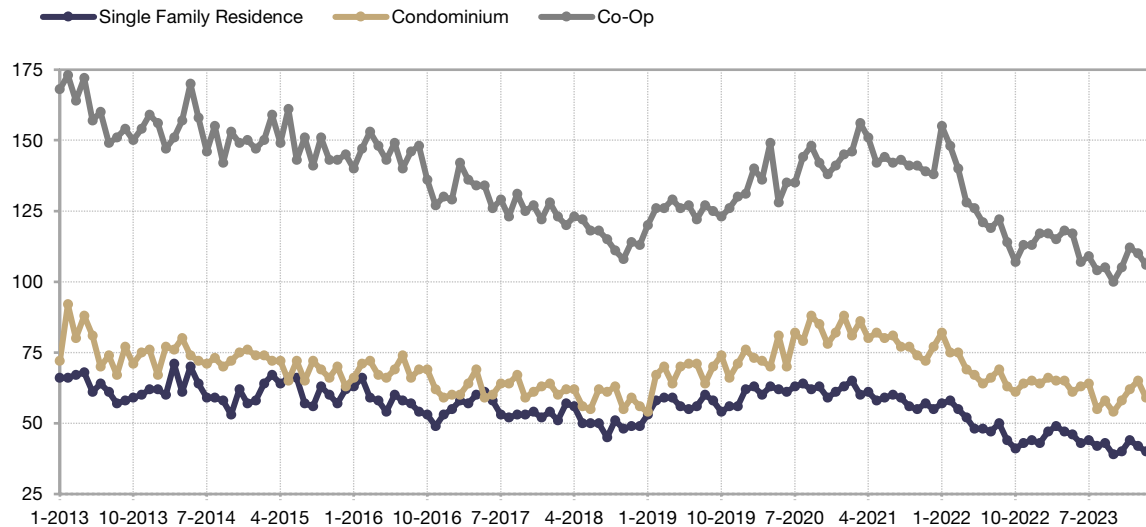
## March



## 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.

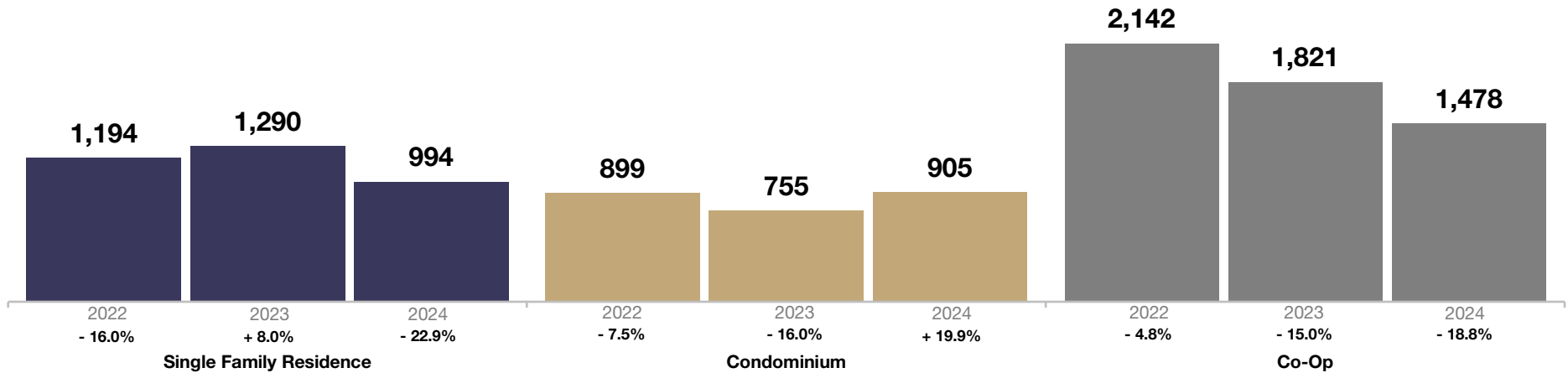
	Single Family	Condominium	Co-Op
April 2023	47	65	118
May 2023	46	61	117
June 2023	43	63	107
July 2023	44	64	109
August 2023	42	55	104
September 2023	43	58	105
October 2023	39	54	100
November 2023	40	58	105
December 2023	44	62	112
January 2024	42	65	110
February 2024	40	59	106
<b>March 2024</b>	<b>43</b>	<b>60</b>	<b>113</b>
<b>12-Month Avg.*</b>	<b>43</b>	<b>60</b>	<b>109</b>

\* Affordability Index for all properties from April 2023 through March 2024. 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.

## March



## Historical Inventory of Homes for Sale by Month



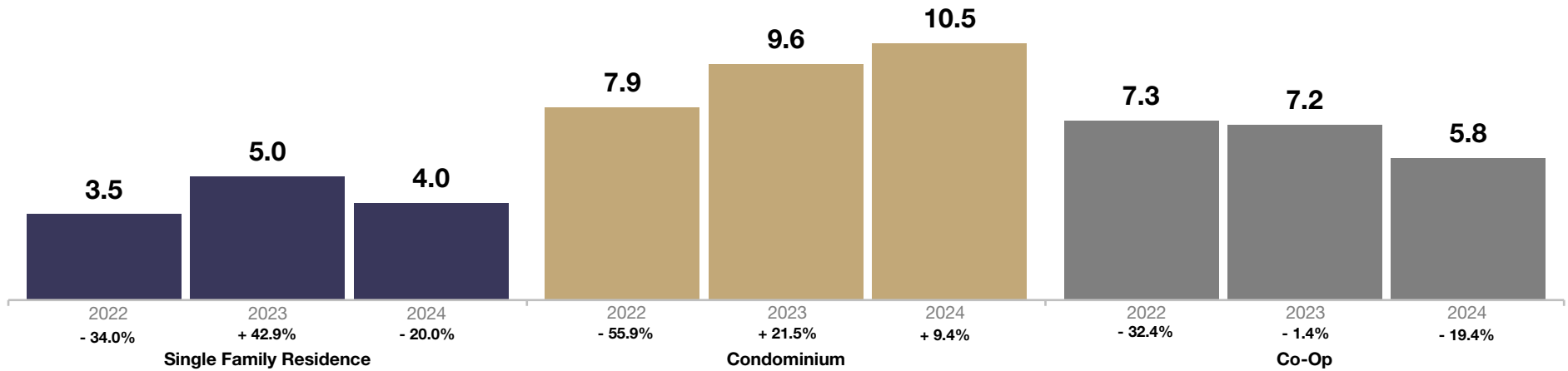
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
April 2023	1,335	806	1,854
May 2023	1,336	886	1,889
June 2023	1,321	928	1,871
July 2023	1,311	962	1,807
August 2023	1,332	981	1,759
September 2023	1,317	970	1,732
October 2023	1,324	913	1,750
November 2023	1,250	867	1,705
December 2023	1,079	778	1,542
January 2024	1,049	789	1,558
February 2024	1,044	883	1,519
<b>March 2024</b>	<b>994</b>	<b>905</b>	<b>1,478</b>

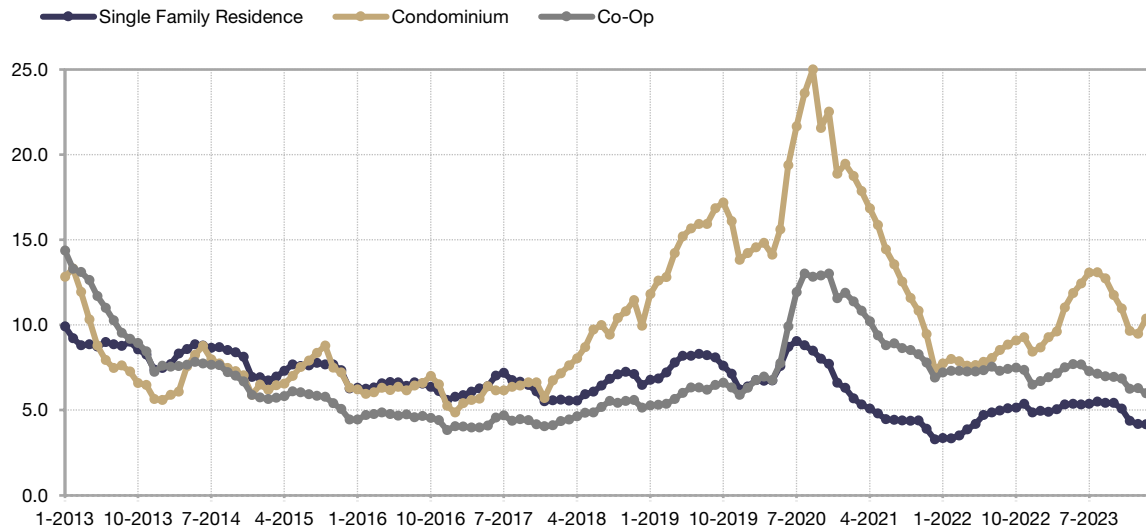
# Months Supply of Inventory

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.

## March



## Historical Months Supply of Inventory by Month

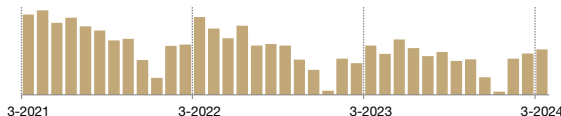
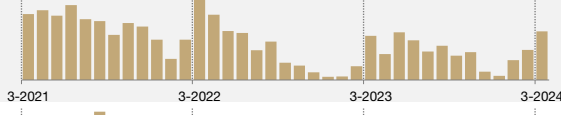
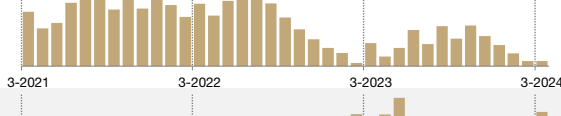
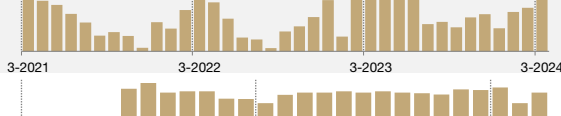
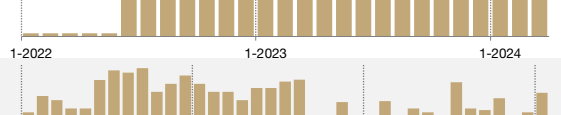
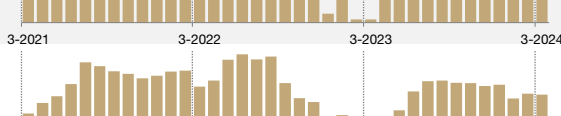
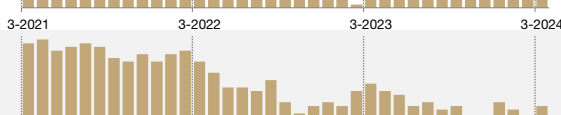
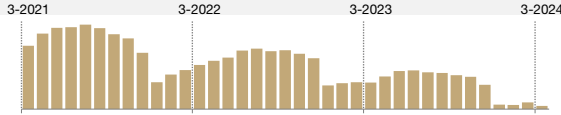
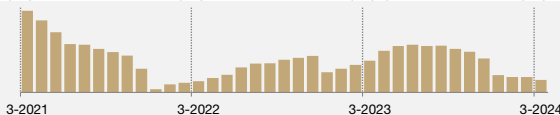



	Single Family	Condominium	Co-Op
April 2023	5.3	11.0	7.5
May 2023	5.4	11.9	7.7
June 2023	5.3	12.4	7.7
July 2023	5.4	13.1	7.3
August 2023	5.5	13.1	7.1
September 2023	5.4	12.7	7.0
October 2023	5.4	11.7	6.9
November 2023	5.1	11.0	6.8
December 2023	4.4	9.6	6.2
January 2024	4.2	9.5	6.3
February 2024	4.2	10.4	6.0
<b>March 2024</b>	<b>4.0</b>	<b>10.5</b>	<b>5.8</b>

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

# 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.

Key Metrics	Historical Sparklines	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,149	<b>1,103</b>	- 4.0%	3,064	<b>3,142</b>	+ 2.5%
<b>Pending Sales</b>		683	<b>709</b>	+ 3.8%	1,644	<b>1,856</b>	+ 12.9%
<b>Closed Sales</b>		542	<b>448</b>	- 17.3%	1,470	<b>1,384</b>	- 5.9%
<b>Days on Market</b>		99	<b>102</b>	+ 3.0%	93	<b>94</b>	+ 1.1%
<b>Median Pending Price</b>		\$549,000	<b>\$550,000</b>	+ 0.2%	\$520,000	<b>\$544,950</b>	+ 4.8%
<b>Median Sales Price</b>		\$500,000	<b>\$569,000</b>	+ 13.8%	\$519,500	<b>\$549,889</b>	+ 5.8%
<b>Pct. of Orig. Price Received</b>		93.5%	<b>94.8%</b>	+ 1.4%	93.5%	<b>94.8%</b>	+ 1.4%
<b>Affordability Index</b> Single Family Properties		100	<b>81</b>	- 19.0%	69	<b>63</b>	- 8.7%
<b>Homes for Sale</b>		3,866	<b>3,377</b>	- 12.6%	--	--	--
<b>Months Supply</b>		6.6	<b>5.7</b>	- 13.6%	--	--	--