

# ELLI MAN

## REPORT

# 1Q 2016

## NORTHWEST QUEENS SALES

Quarterly Survey of Residential Sales

## DASHBOARD

year-over-year

### PRICES

Median Sales Price

5.3%

### SALES

Closed Sales

8.5%

### MARKETING TIME

Days on Market

5 day

### NEGOTIABILITY

Listing Discount

2.5%

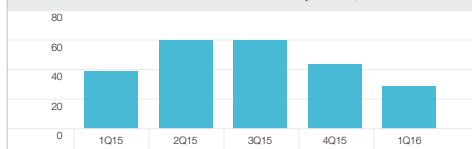
## NORTHWEST

- Price indicators moved higher
- Number of sales slipped
- Negotiability tightened

## LONG ISLAND CITY

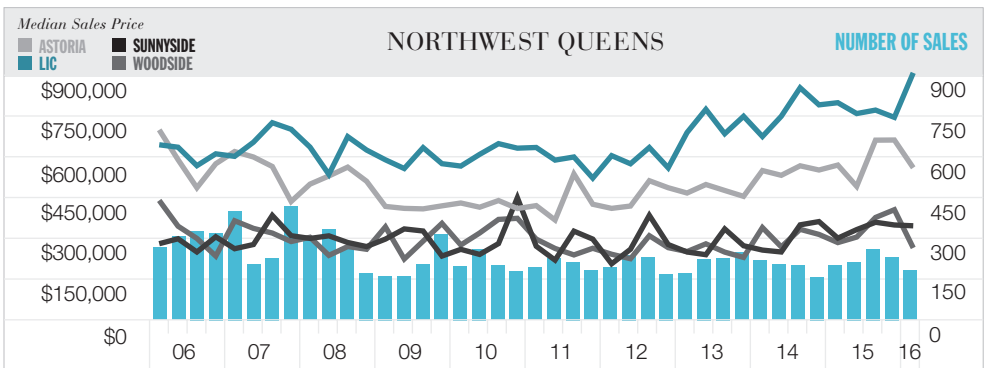
- Condo price indicators increased
- Surge in co-op price indicators
- 1-3 family price indicators declined

LONG ISLAND CITY SALES (by number)



The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Northwest Queens Market Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$669,022	2.4%	\$653,514	4.2%	\$641,796
Median Sales Price	\$560,222	-5.8%	\$595,000	5.3%	\$532,036
Number of Sales (Closed)	183	-21.1%	232	-8.5%	200
Days on Market (From Last List Date)	60	-4.8%	63	9.1%	55
Listing Discount (From Last List Price)	2.8%		1.3%		5.3%



Price indicators for the northwest region of Queens moved above levels reached in the same period last year. Median sales price increased 5.3% to \$560,222. Average sales price followed the same pattern, rising 4.2% to \$669,022 over the same period. However, price indicators in each of the neighborhoods were generally

mixed across housing types. The neighborhood of Sunnyside showed the most gains, as price trend indicators jumped from prior year levels. Marketing time for the region averaged 60 days, 5 days slower than the year ago quarter. Listing discount tightened to 2.8% from 5.3% over the same period.

Long Island City Condos Market Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,055,533	13.8%	\$927,407	5.2%	\$1,003,582
Average Price Per Sq Ft	\$1,082	-5.1%	\$1,140	11.7%	\$969
Median Sales Price	\$905,000	6.5%	\$850,000	3.9%	\$870,750
Number of Sales (Closed)	20	-25.9%	27	-9.1%	22

Long Island City Co-Ops Market Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$682,279	24.1%	\$549,735	34.7%	\$506,364
Median Sales Price	\$670,000	17.2%	\$571,500	36.2%	\$492,000
Number of Sales (Closed)	5	-58.3%	12	-54.5%	11

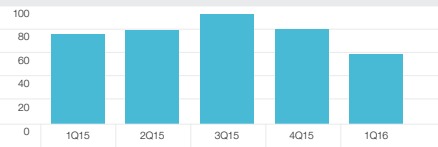
Long Island City 1-3 Family Market Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,126,250	4.6%	\$1,077,000	-14.8%	\$1,322,500
Average Price Per Sq Ft	\$736	129.3%	\$321	66.9%	\$441
Median Sales Price	\$1,127,500	-4.9%	\$1,185,000	-7.0%	\$1,212,500
Number of Sales (Closed)	4	-20.0%	5	-33.3%	6

## Queens Market by LOCATION

### ASTORIA

- Condo price trend indicators moved higher
- Co-op price indicators declined as sales jumped
- 1-3 family price indicators were mixed as sales declined

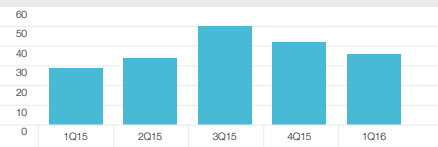
ASTORIA SALES (by number)



### SUNNYSIDE

- Co-op price indicators surged
- 1-3 family price indicators jumped

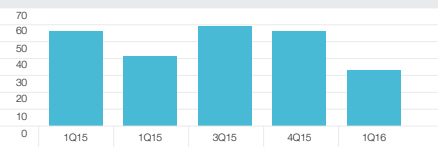
SUNNYSIDE SALES (by number)



### WOODSIDE

- Co-op price indicators were mixed
- 1-3 family price indicators were mixed

WOODSIDE SALES (by number)



Astoria Condos Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$546,086	7.2%	\$509,303	16.1%	\$470,532
Average Price per Sq Ft	\$892	42.0%	\$628	18.0%	\$756
Median Sales Price	\$550,000	4.9%	\$524,398	4.0%	\$528,781
Number of Sales (Closed)	16	-23.8%	21	-23.8%	21

Astoria Co-Op Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$296,274	-16.2%	\$353,670	-8.7%	\$324,485
Median Sales Price	\$290,000	-12.9%	\$333,028	-3.1%	\$299,315
Number of Sales (Closed)	17	21.4%	14	21.4%	14

Astoria 1-3 Family Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$986,640	0.9%	\$978,037	-2.9%	\$1,016,250
Average Price per Sq Ft	\$487	3.0%	\$473	2.5%	\$475
Median Sales Price	\$960,000	6.7%	\$900,000	6.7%	\$900,000
Number of Sales (Closed)	26	-42.2%	45	-36.6%	41

Sunnyside Co-Op Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$298,569	5.8%	\$282,331	15.5%	\$258,503
Median Sales Price	\$290,000	-0.9%	\$292,500	26.1%	\$230,000
Number of Sales (Closed)	23	-17.9%	28	21.1%	19

Sunnyside 1-3 Family Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$996,857	5.0%	\$949,708	59.9%	\$623,333
Average Price per Sq Ft	\$559	-4.4%	\$585	1.6%	\$550
Median Sales Price	\$935,000	-1.1%	\$945,000	43.8%	\$650,000
Number of Sales (Closed)	7	-41.7%	12	133.3%	3

Woodside Co-Op Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$252,846	-16.3%	\$302,065	-2.3%	\$258,735
Median Sales Price	\$258,500	-6.0%	\$275,000	8.2%	\$239,000
Number of Sales (Closed)	26	-16.1%	31	-13.3%	30

Woodside 1-3 Family Matrix	1Q-2016	%Δ (QRT)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$732,675	11.9%	\$655,000	-16.5%	\$877,650
Average Price per Sq Ft	\$436	42.5%	\$306	8.5%	\$402
Median Sales Price	\$740,000	8.8%	\$680,000	-5.7%	\$785,000
Number of Sales (Closed)	7	-66.7%	21	-65.0%	20

### NEIGHBORHOODS OF QUEENS

#### CENTRAL

Bellerose  
Briarwood  
Floral Park  
Forest Hills  
Fresh Meadows  
Glen Oaks  
Hillcrest

Hollis Hills  
Holliswood  
Jamaica Estates  
Jamaica Hills  
Kew Gardens  
Queens Village  
Rego Park

#### NORTHEAST

Bayside  
Beechhurst  
College Point  
Douglaston  
Flushing North  
Flushing South  
Little Neck  
Oakland Gardens  
Whitestone

#### NORTHWEST

Astoria  
Long Island City  
Sunnyside  
Woodside

#### SOUTH

Airport JFK  
Cambria Heights  
Hollis  
Howard Beach  
Jamaica  
Jamaica Bay  
Laurelton  
Ozone Park

Richmond Hill  
Rosedale  
So. Jamaica Bay  
South Jamaica  
South Ozone Park  
Springfield Gardens  
St. Albans  
Woodhaven

#### WEST

Airport LaGuardia  
Corona  
East Elmhurst  
Elmhurst  
Flushing Meadow Park  
Glendale  
Jackson Heights  
Maspeth  
Middle Village  
Ridgewood

#### ROCKAWAY

Arverne  
Belle Harbor  
Broad Channel  
Far Rockaway  
Hammels  
Nesponsit  
Rockaway Park

© 2016 Douglas Elliman and Miller Samuel Inc. All worldwide rights reserved.

For more information or electronic copies of this report please visit [elliman.com](http://elliman.com). Email report author Jonathan J. Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com) with questions or comments. Report Methodology: <http://www.millersamuel.com/research-reports/methodology>

**DOUGLAS ELLIMAN**  
REAL ESTATE  
575 Madison Avenue  
New York, NY 10022  
212.891.7000  
[elliman.com](http://elliman.com)

**MILLER SAMUEL INC.**  
REAL ESTATE APPRAISERS  
21 West 38th Street  
New York, NY 10018  
212.768.8100  
[millersamuel.com](http://millersamuel.com)

**QUEENS OFFICE** 47-37 Vernon Boulevard, Long Island City, NY 11101 • 917.386.6164  
Visit [ELLIMAN.COM](http://ELLIMAN.COM) for a list of all our offices in Manhattan, Brooklyn, Queens, Long Island, the Hamptons & North Fork, Westchester, Putnam/Dutchess Counties, Greenwich, Aspen, Los Angeles and Florida

© 2016 DOUGLAS ELLIMAN REAL ESTATE. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE, THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHDRAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS ARE DEEMED RELIABLE, BUT SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. ♻️ EQUAL HOUSING OPPORTUNITY.